

Bossier Parish Community College



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2019**

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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Bossier Parish Community College
a Component Unit of the State of Louisiana
Bossier City, Louisiana

Management is responsible for the accompanying financial statements of the Bossier Parish Community College, a Component Unit of the State of Louisiana, as of and for the years ended June 30, 2019 and 2018, and related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements. During our compilation, we did become aware of a departure from accounting principles generally accepted in the United States of America that is described in the following paragraph.

The format of this annual report is derived from the template provided by the Louisiana Community and Technical College System which as presented has certain deviations from generally accepted accounting principles. The notes to the financial statements include note information only for the year ended June 30, 2019, whereas the basic financial statements include comparative financial statements. Several notes to the financial statements of the template are either not applicable or provide negative assurance by Bossier Parish Community College. Several disclosures are made at the Louisiana Community and Technical College System level and not at Bossier Parish Community College level such as pension and other post-employment benefits disclosures. Additionally, management's risk management disclosure is not complete.

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Management has omitted the Schedule of Changes in the Total OPEB Liability and Related Ratios, the Schedule of Employer's Proportionate Share of the Net Pension Liability and the Schedule of Employer Contributions to Pension Plans that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information presented was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The supplemental information/schedules, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplemental information/schedules was subject to our compilation engagement. We have not audited or reviewed the supplemental information/schedules and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Bossier Parish Community College.

Allen, Green & Williamson, LLP
September 3, 2019

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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AFFIDAVIT

I, Raymond Abraham, Associate Vice Chancellor for Finance of Bossier Parish Community College certify that the financial statements herewith given present fairly the financial position of Bossier Parish Community College at June 30, 2019 and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board.


Signature of Agency Official

Prepared by: Raymond Abraham
Title: Associate Vice Chancellor for Finance
Telephone No.: (318) 678-6070
Email address: rabraham@bpcc.edu
Date: August 15, 2019

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

The Management's Discussion and Analysis of Bossier Parish Community College's financial performance presents a narrative overview and analysis of the College's financial activities for the year ended June 30, 2019. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the College's financial statements, which begin on page 1.

FINANCIAL HIGHLIGHTS

Bossier Parish Community College's net position changed from \$(35,946) thousand to \$(31,616) thousand or 12% from July 1, 2018 to June 30, 2019.

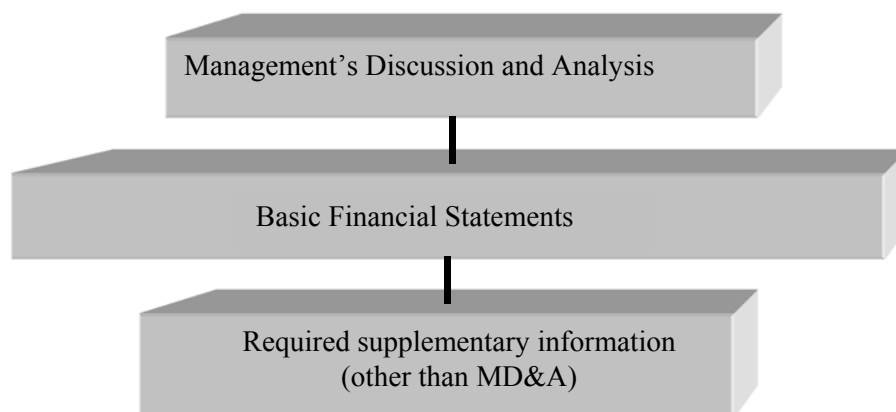
Enrollment changed from 9,462 to 9,237 from July 1, 2018 to June 30, 2019, a change of 2%. The reason for this change is attributed to normal fluctuations between years.

The College's operating revenues decreased from \$ 22,870 thousand to \$22,179 thousand or 3% from July 1, 2018 to June 30, 2019. Operating expenses decreased by 2% to \$48,039 thousand for the year ended June 30, 2019. The changes in enrollment contributed to the operating revenue decrease. The decrease in operating expenses is directly related to the decrease in operating revenue in fiscal year 2019.

Non-operating revenues (expenses) fluctuate depending upon levels of state and capital appropriations and Pell eligible students. The change to \$30,080 thousand in 2019 from \$30,086 thousand in 2018 is attributed to normal fluctuations between years.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

Basic Financial Statements

The basic financial statements present information for the College as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows.

The Statement of Net Position (pages 1 - 2) presents assets, deferred outflows of resources, liabilities, and deferred inflows of resources separately. The difference between assets plus deferred outflows and liabilities plus deferred inflows is net position, which may provide a useful indicator of whether the financial position of the College is improving or deteriorating.

The Statement of Revenue, Expenses, and Changes in Net Position (page 3) presents information showing how the College's net position changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Statement of Cash Flows (pages 4 - 6) presents information showing how the College's cash changed as a result of current year operations. The Statement of Cash Flows is prepared using the direct method and includes the reconciliation of operating income (loss) to net cash provided (used) by operating activities (indirect method) as required by GASB Statement 34.

The financial statements provide both long-term and short-term information about the College's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

The College's financial statements are prepared on an accrual basis in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. Under this basis of accounting, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, and depreciation of assets is recognized in the Statement of Revenues, Expenses, and Changes in Net Position. All assets, liabilities and deferred outflows/inflows of resources associated with the operation of the College are included in the Statement of Net Position.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

FINANCIAL ANALYSIS

Bossier Parish Community College
Comparative Statement of Net Position
(in thousands of dollars)
as of June 30, 2019 and 2018

	2019	2018	Variance	Percentage Change
Assets				
Current and other assets	\$ 13,795	\$ 11,459	\$ 2,336	20%
Capital assets	19,981	20,738	(757)	-4%
Total assets	33,776	32,197	1,579	5%
Total deferred outflow of resources	9,276	8,162	1,114	14%
Total assets and deferred outflow of resources	43,052	40,359	2,693	7%
Liabilities				
Current liabilities	3,712	3,556	156	4%
Long-term liabilities	61,556	65,288	(3,732)	-6%
Total liabilities	65,268	68,844	(3,576)	-5%
Total deferred inflow of resources	9,400	7,461	1,939	26%
Total liabilities and deferred inflow of resources	74,668	76,305	(1,637)	-2%
Net position				
Net investment in capital assets	19,981	20,738	(757)	-4%
Restricted	7,796	5,484	2,312	42%
Unrestricted	(59,393)	(62,168)	2,775	4%
Total net position	\$ (31,616)	\$ (35,946)	\$ 4,330	12%

This schedule is prepared from the College's Statement of Net Position as shown on pages 1 and 2, which is presented on an accrual basis of accounting. Significant Statement of Net Position changes for 2019 include:

- Current and other assets-A/R Other increased by \$1.2 million; A/R Student increased by \$0.5 million; A/R State & Local increased by \$0.3 million.
- Total deferred outflows of resources-Actuarially determined increases related to Pensions (\$0.8 million) & OPEB (\$0.3 million).
- Long-term liabilities-Actuarially determined decreases related to Pensions (\$3.3 million) & OPEB (\$0.5 million).
- Total deferred inflows of resources-Actuarially determined increases related to Pensions (\$1.3 million) & OPEB (\$0.6 million).
- Restricted Net Position-Initiation of two grants totaled \$0.7 million; Continuance of one grant for an increase of \$0.3 million; and increase of two mandated fees totaling \$1.4 million.
- Unrestricted Net Position-Deferred outflows related to pensions increased by \$0.8 million; Net Pension Liability decreased by \$3.4 million; and Deferred inflows related to pensions increased by (\$1.3 million).

The net position restricted for grants and other purposes increased 42%.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

Net investment in capital assets consists of capital assets net of accumulated depreciation, reduced by the amount of outstanding indebtedness attributable to the acquisition, construction, or improvement of those assets. Restricted net position represents those assets that are not available for spending as a result of legislative requirements, donor agreements, or grant requirements. Conversely, unrestricted net position are those that have no limitations on how these amounts may be spent.

Bossier Parish Community College
Statement of Revenues, Expenses
and Changes in Fund Net Position
(in thousands of dollars)
For the Fiscal Years Ended June 30, 2019 and 2018

	2019	2018	Variance	Percentage Change
Operating revenues				
Student tuition and fees, net	\$ 16,666	\$ 17,367	\$ (701)	-4%
Grants and contracts	5,042	4,972	70	1%
Sales and services of educational departments	23	76	(53)	-70%
Auxiliary enterprises, net	276	263	13	5%
Other	172	192	(20)	-10%
Total operating revenues	22,179	22,870	(691)	-3%
Nonoperating Revenue (Expenses)				
State appropriations	11,514	11,226	288	3%
Gifts	1	-	1	-
Federal nonoperating revenues (expenses)	17,621	17,732	(111)	-1%
Other nonoperating revenues (expenses)	944	1,128	(184)	-16%
Total nonoperating revenues	30,080	30,086	(6)	0%
Total revenues	52,259	52,956	(697)	-1%
Operating expenses				
Education and general:				
Instruction	\$ 17,421	\$ 18,998	\$ (1,577)	-8%
Public service	1,204	1,719	(515)	-30%
Academic support	2,140	2,411	(271)	-11%
Student services	3,903	2,530	1,373	54%
Institutional support	6,034	5,863	171	3%
Operations and maintenance of plant	3,527	2,891	636	22%
Depreciation	1,199	1,189	10	1%
Scholarships and fellowships	11,606	11,725	(119)	-1%
Auxiliary enterprises	3	725	(722)	-100%
Other operating expenses	1,002	1,015	(13)	-1%
Total operating expenses	48,039	49,066	(1,027)	-2%
Loss before other revenues	4,220	3,890	330	8%
Capital appropriations	-	-	-	-
Capital grants and gifts	-	-	-	-
Additions to permanent endowment	110	80	30	38%
Other additions (expenses), net	-	-	-	-
Total other revenues	110	80	30	38%
Change in net position	4,330	3,970	360	9%
Net position, beginning of year	(35,946)	(39,916)	3,970	10%
Net position, end of year	\$ (31,616)	\$ (35,946)	\$ 4,330	12%

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

Non-operating revenues decreased less than 1% to \$30,080 thousand, as previously documented.

State appropriations changed from \$11,226 thousand to \$11,514 thousand due to increased legislative appropriation.

The College's operating revenues decreased by \$691 thousand or 3% as previously documented.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2019, the College had invested approximately \$19,981 thousand in capital assets, net of accumulated depreciation. This amount represents a net decrease (including additions and disposals, net of depreciation) of approximately \$757 thousand or 4% over the previous fiscal year. More detailed information about the College's capital assets is presented in Note E to the financial statements.

Bossier Parish Community College
Capital Assets, Net of Depreciation
(in thousands of dollars)
as of June 30, 2019 and 2018

	2019	2018	Variance	Percentage Change
Land and improvements	\$ 3,070	\$ 3,070	\$ -	0%
Livestock	-	-	-	-
Construction-in-progress	-	-	-	-
Buildings	13,971	14,370	(399)	-3%
Equipment	2,940	3,298	(358)	-11%
Capitalized collections	-	-	-	-
Infrastructure	-	-	-	-
Software	-	-	-	-
Total	<u>\$ 19,981</u>	<u>\$ 20,738</u>	<u>\$ (757)</u>	-4%

This year's decrease is the result of deletions related to a discontinued program and current year depreciation.

Debt

The College had no bonds or notes outstanding at year-end. See Note I for details relating to changes in and the composition of long-term liabilities.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

ECONOMIC FACTORS THAT WILL AFFECT THE FUTURE

There are currently no known facts, decisions, or conditions that are expected to have a significant effect on financial position or results of operations.

CONTACTING THE BOSSIER PARISH COMMUNITY COLLEGE'S MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Bossier Parish Community College's finances and to show the Bossier Parish Community College's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Raymond Abraham, Associate Vice Chancellor for Finance by email at rabraham@bpcc.edu or phone at (318) 678-6070.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
STATEMENT OF NET POSITION
JUNE 30, 2019 and 2018

Assets	2019	2018
Current Assets		
Cash and cash equivalents (Note C)	\$ 7,389,066	\$ 6,615,842
Investments (Note C)	-	-
Restricted Investments	-	-
Derivative instrument (Note C)	-	-
Receivables, net (Note D)	5,085,317	3,481,051
Pledges receivable	-	-
Leases receivable	-	-
Due from State Treasury	-	-
Due from Federal Government (Note D)	46,913	283,250
Due from LCTCS Colleges/LCTCS	287,905	203,129
Inventories	-	-
Prepaid expenses and advances	-	-
Notes receivable	-	-
Other current assets	-	-
Total current assets	\$ 12,809,201	\$ 10,583,272
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents (Note C)	-	-
Investments (Note C)	986,159	876,159
Accounts Receivable, net (Note D)	-	-
Notes Receivable, net	-	-
Other	-	-
Investments (Note C)	-	-
Receivables, net	-	-
Pledges receivable	-	-
Leases receivable	-	-
Notes receivable, net	-	-
Capital assets, net (Note E)	19,980,846	20,738,201
Easements (nondepreciable)	-	-
Intangible Assets	-	-
Other noncurrent assets	-	-
Total noncurrent assets	20,967,005	21,614,360
Total assets	\$ 33,776,206	\$ 32,197,632
Deferred Outflows of Resources		
Accumulated decrease in fair value of hedging derivatives	-	-
Deferred amounts on debt refunding	-	-
Adjustment of capital lease obligations	-	-
Grants paid prior to meeting time requirements	-	-
Intra-entity transfer of future revenues (transferee)	-	-
Losses from sale-leaseback transactions	-	-
Direct loan origination costs for mortgage loans held for sale	-	-
Fees paid to permanent investors prior to sale of mortgage loans	-	-
Asset Retirement Obligations	-	-
Deferred outflows related to pensions	8,498,793	7,725,519
Deferred outflows related to OPEB	777,422	435,991
Total deferred outflows of resources	9,276,215	8,161,510
Total assets and deferred outflow of resources	\$ 43,052,421	\$ 40,359,142

(Continued)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
STATEMENT OF NET POSITION
JUNE 30, 2019 and 2018

Liabilities	2019	2018
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,945,888	\$ 2,124,937
Derivative instrument (Liability - Note C)	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Due to LCTCS Colleges/LCTCS	272,525	301,855
Unearned revenues	701,448	806,670
Amounts held in custody for others	209,720	186,172
Other liabilities	-	-
Current Portion of Noncurrent Liabilities		
Compensated absences payable (Note I)	112,892	136,612
Capital lease obligations (Note I)	-	-
Claims and litigation payable (Note I)	-	-
Notes payable (Note I)	-	-
Pollution Remediation Obligation (Note I)	-	-
Contracts payable (Note I)	-	-
Reimbursement Contracts Payable	-	-
Current Portion of Total OPEB Liability	469,444	-
Bonds payable (Note I)	-	-
Other current liabilities	-	-
Total current liabilities	\$ 3,711,917	\$ 3,556,246
Long-term Portion of Noncurrent Liabilities		
Compensated absences payable (Note I)	2,079,122	1,918,627
Capital lease obligations (Note I)	-	-
Claims and litigation payable (Note I)	-	-
Notes payable (Note I)	-	-
Pollution Remediation Obligation (Note I)	-	-
Contracts payable (Note I)	-	-
Reimbursement Contracts Payable	-	-
Net pension liability	36,228,081	39,597,157
Long-Term Portion of Total OPEB Liability	23,248,777	23,771,857
Bonds payable (Note I)	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	61,555,980	65,287,641
Total liabilities	\$ 65,267,897	\$ 68,843,887
Deferred Inflows of Resources		
Accumulated increase in fair value of hedging derivatives	-	-
Deferred amounts on debt refunding	-	-
Adjustment of capital lease obligations	-	-
Grants received prior to meeting time requirements	-	-
Sales/intra-entity transfers of future revenues (transferor)	-	-
Gains from sale-leaseback transactions	-	-
Points received on loan origination	-	-
Loan origination fees received for mortgage loans held for sale	-	-
Deferred inflows related to pensions	7,241,994	5,940,310
Deferred inflows related to OPEB	2,158,859	1,521,241
Total deferred inflows of resources	9,400,853	7,461,551
Total liabilities and deferred inflow of resources	\$ 74,668,750	\$ 76,305,438
Net Position		
Net investment in capital assets	19,980,846	20,738,201
Restricted for Nonexpendable	960,000	850,000
Restricted for Expendable	6,836,347	4,634,265
Unrestricted	(59,393,522)	(62,168,762)
Total net position	(31,616,329)	(35,946,296)
Total liabilities, deferred inflows of resources and net position	\$ 43,052,421	\$ 40,359,142

(Concluded)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2019 and 2018

Operating Revenues	2019	2018
Student tuition and fees	\$ 24,729,082	\$ 26,328,075
Less scholarship allowances	(8,063,531)	(8,961,500)
Net student tuition and fees	16,665,551	17,366,575
Gifts received by the foundations <i>(for comp. units only)</i>	-	-
Endowment income <i>(for comp. units only)</i>	-	-
Federal appropriations	-	-
Federal grants and contracts	2,392,588	2,829,703
State and local grants and contracts	2,332,257	1,810,631
Nongovernmental grants and contracts	317,753	331,330
Sales and services of educational departments	22,530	76,080
Hospital income	-	-
Interagency Revenue	78,916	141,026
Auxiliary enterprise revenues, (see note HH for revenue amounts pledged as security for bonds)	276,388	263,450
Less scholarship allowances	-	-
Net auxiliary revenues	276,388	263,450
Other operating revenues	93,105	50,698
Total operating revenues	\$ 22,179,088	\$ 22,869,493
Operating Expenses		
Education and general:		
Instruction	\$ 17,421,333	\$ 18,997,808
Research	-	-
Public service	1,204,365	1,719,179
Academic support	2,139,897	2,410,632
Student services	3,903,067	2,529,533
Institutional support	6,034,288	5,863,186
Operations and maintenance of plant	3,526,544	2,890,870
Depreciation	1,199,492	1,188,979
Scholarships and fellowships	11,605,914	11,725,416
Auxiliary enterprises	2,723	724,952
Hospital	-	-
Interagency Expense	1,001,829	1,015,340
Other operating expenses	-	-
Total operating expenses	\$ 48,039,452	\$ 49,065,895
Operating income (loss)	(25,860,364)	(26,196,402)
Nonoperating Revenues (Expenses)		
State appropriations	\$ 11,514,429	\$ 11,226,207
Gifts	750	-
Federal nonoperating revenues (expenses)	17,620,886	17,732,401
ARRA revenues	-	-
Net investment income (loss)	66,666	16,181
Interest expense	-	-
Payments to or on behalf of the university	-	-
Other nonoperating revenues (expenses)	877,600	1,111,349
Net nonoperating revenues (expenses)	30,080,331	30,086,138
Income (loss) before other revenues, exp, gains, losses	4,219,967	3,889,736
Capital appropriations	-	-
Capital grants and gifts	-	-
Additions to permanent endowments	110,000	80,000
Extraordinary items	-	-
Other additions, net	-	-
Increase (decrease) in Net Position	4,329,967	3,969,736
Net position at the beginning of the year	(35,946,296)	(39,916,032)
Net position at the end of the year	\$ (31,616,329)	\$ (35,946,296)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2019 and 2018

	2019	2018
Cash flow from operating activities		
Tuition and fees	\$ 16,242,018	\$ 16,665,333
Federal appropriations	-	-
Grants and contracts	5,185,400	5,064,882
Sales and services of educational departments	22,530	76,080
Hospital income	-	-
Auxiliary enterprise receipts	167,276	280,745
Payments for employee compensation	(19,416,826)	(19,411,895)
Payments for benefits	(7,546,579)	(7,576,585)
Payments for utilities	(1,101,216)	(1,100,712)
Payments for supplies and services	(9,731,646)	(8,340,116)
Payments for scholarships and fellowships	(11,679,176)	(11,725,416)
Loans to students	-	-
Collection of loans to students	-	-
Other receipts (payments) (see * explanation)	(893,603)	(636,724)
Net cash provided (used) by operating activities	\$ (28,751,822)	\$ (26,704,408)
Cash flows from non-capital financing activities		
State appropriations	\$ 11,515,942	\$ 11,225,493
Gifts and grants for other than capital purposes	18,623,491	18,445,478
Private gifts for endowment purposes	110,000	80,000
ARRA receipts	-	-
TOPS receipts	1,561,642	1,326,080
TOPS disbursements	(1,561,642)	(1,326,080)
FEMA receipts	-	-
FEMA disbursements	-	-
Direct lending receipts	25,645,828	26,806,982
Direct lending disbursements	(25,645,828)	(26,806,982)
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts (payments) (see ** explanation)	443,974	283,570
Net cash provided (used) by noncapital financing sources	\$ 30,693,407	\$ 30,034,541
Cash flows from capital financing activities		
Proceeds from capital debt	\$ -	\$ -
Capital appropriations received	-	-
Capital grants and gifts received	-	-
Proceeds from sale of capital assets	-	-
Purchases of capital assets	(1,125,027)	(442,285)
Principal paid on capital debt and leases	-	-
Interest paid on capital debt and leases	-	-
Deposit with trustees	-	-
Other sources (see *** explanation)	-	-
Net cash provided (used) by capital financing activities	\$ (1,125,027)	\$ (442,285)
Cash flows from investing activities		
Proceeds from sales and maturities of investments	\$ -	\$ -
Interest received on investments	66,666	16,181
Purchase of investments	(110,000)	(523,754)
Net cash provided (used) by investing activities	\$ (43,334)	\$ (507,573)
Net increase (decrease) in cash and cash equivalents	773,224	2,380,275
Cash and cash equivalents at beginning of the year	6,615,842	4,235,567
Cash and cash equivalents at the end of the year	\$ 7,389,066	\$ 6,615,842

(Continued)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2019 and 2018

	2019	2018
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities		
Operating income (loss)	\$ (25,860,364)	\$ (26,196,402)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation/amortization expense	1,199,492	1,188,979
Nonemployer contributing entity revenue	114,661	114,702
Noncash capital expense	-	-
Changes in assets, deferred outflows, liabilities and deferred inflows:		
(Increase) decrease in accounts receivable, net	(1,454,218)	(518,383)
(Increase) decrease in due from other funds	-	-
(Increase) decrease in inventories	-	-
(Increase) decrease in prepaid expenses and advances	-	-
(Increase) decrease in notes receivable	-	-
(Increase) decrease in other assets	-	80,355
(Increase) decrease in deferred outflows related to pensions	(773,274)	4,076,064
(Increase) decrease in deferred outflows related to OPEB	(341,431)	4,812
Increase (decrease) in accounts payable and accrued liabilities	(208,379)	64,090
Increase (decrease) in unearned revenue	(105,222)	(73,191)
Increase (decrease) in amounts held in custody for others	23,548	179,253
Increase (decrease) in due to other funds	-	-
Increase (decrease) in compensated absences	136,775	(49,509)
Increase (decrease) in net pension liability	(3,369,076)	(9,965,323)
Increase (decrease) in OPEB liability	(53,636)	(1,045,413)
Increase (decrease) in other liabilities	-	-
Increase (decrease) in deferred inflows related to pensions	1,301,684	3,914,317
Increase (decrease) in deferred inflows related to OPEB	637,618	1,521,241
Net cash provided (used) by operating activities:	\$ (28,751,822)	\$ (26,704,408)
Noncash Investing, Noncapital Financing, and Capital and Related Financing Transactions		
Capital Appropriations for purchase of equipment, buildings or land	\$ -	\$ -
Noncash capital grant/gift of capital assets	-	-
Noncash grants and gifts	-	-
Gain (loss) on disposal of capital assets	(682,890)	-
Gain (loss) on disposal of construction in progress	-	-
Unrealized gain (loss) on investments	-	-
Increase (decrease) in noncapital accounts & contracts payable	-	-
Increase (decrease) in accrued interest payable	-	-
Capitalized interest including capitalized amortization	-	-
Amortization of bond premium	-	-
Accretion of bond discount	-	-
Amortization of bond issuance costs	-	-
Loss on bond refunding	-	-
Increase (decrease) in capital accounts and retainage payable	-	-
Increase (decrease) in prepaid capital construction costs	-	-
(Increase) decrease in nonoperating accounts receivables	-	-
(Increase) decrease in restricted assets - other	-	-
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position		
Cash and cash equivalents classified as current assets	\$ 7,389,066	\$ 6,615,842
Cash and cash equivalents classified as noncurrent assets	-	-
	\$ 7,389,066	\$ 6,615,842

(Continued)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2019 and 2018

Explanation of balances included in "other" above.

*Other (Cash flow from operating activities)

Cash received from interagency revenues	\$	10,344
Cash received from miscellaneous operating revenues		93,105
Cash used for interagency expenses		(1,020,599)
Cash received for deposits held in custody for others		23,548
Total Other Receipts (Payments)		(893,602)

**Other (Cash flows from non-capital financing activities)

Cash received from miscellaneous nonoperating revenues	\$	443,974
Total Other Non-Capital Financing Receipts (Payments)		443,974

*** Other (Cash flows from capital financing activities)

NONE	\$	-
Total Other Capital Financing Receipts (Payments)		-

(Concluded)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting principles and reporting standards. These principles are found in the Codification of Governmental Accounting and Financial Reporting Standards, published by GASB. The accompanying financial statements have been prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

GASB Codification Section 2100 has defined the governmental entity to be the State of Louisiana. Therefore, the accompanying financial statements of the Bossier Parish Community College, a component unit of the State of Louisiana, contain sub-account information of the various funds of the State of Louisiana. As such, the accompanying financial statements present information only as to the transactions of the programs of the College as authorized by Louisiana statutes and administrative regulations.

2. REPORTING ENTITY

Bossier Parish Community College is a publicly supported institution of higher education. Using the criteria established in GASB Statement 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, the College is reported as an enterprise fund of the State of Louisiana.

Annually, the State of Louisiana issues a comprehensive financial report, which includes the activity contained in the accompanying financial statements. The Louisiana Legislative Auditor audits the basic financial statements.

3. BASIS OF ACCOUNTING

For financial reporting purposes, the College is considered a special-purpose government engaged in only business-type activities. Accordingly, the College's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated.

4. CASH EQUIVALENTS

Cash includes cash on hand, demand deposits, and interest-bearing demand deposits. Cash equivalents include certificates of deposit and all highly-liquid investments with a maturity of three months or less when purchased. Under state law, the College may deposit funds within a fiscal agent bank organized under the laws of the state of Louisiana, the laws of any other state in the Union, or the laws of the United States. Furthermore, the College may invest in certificates of deposit of state banks organized under Louisiana law and national banks having their principal offices in Louisiana. In accordance with Louisiana Revised Statute (R.S.) 49:327, the College is authorized to invest funds in direct U.S. Treasury obligations, U.S. government agency obligations, direct repurchase agreements, and money market funds. In addition, funds derived from gifts and grants, endowments, and reserve funds established in accordance with bond issues may be invested as stipulated by the conditions of the gift instrument or bond indenture.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

5. INVENTORIES

Inventories are valued at the lower of cost or market on the weighted average basis. The College accounts for its inventories using the consumption method.

6. NONCURRENT CASH AND INVESTMENTS

Cash and investments that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets, are classified as noncurrent assets in the Statement of Net Position.

7. CAPITAL ASSETS

The College follows the capitalization policies established by the Louisiana Division of Administration, Office of Statewide Reporting and Accounting Policy. Capital assets are reported at cost at the date of acquisition or their acquisition value at the date of donation. For movable property, the College's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings and land improvements that significantly increase the value or extend the useful life of the structure are capitalized if they exceed \$100,000. Any infrastructure exceeding \$3 million is required to be capitalized. Computer software purchased for internal use with depreciable costs of \$1 million or more are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense is incurred. Depreciation is computed using the straight-line method over the estimated useful life of the assets, generally 40 years for buildings and infrastructure, 20 years for depreciable land improvements, and three to 10 years for most movable property. Library collections regardless of age with a total acquisition cost of \$5 million or more will be capitalized and depreciated.

8. UNEARNED REVENUES

Unearned revenues include amounts received for tuition and fees and certain auxiliary activities prior to the end of the fiscal year, but are related to the subsequent accounting period. Unearned revenues also include amounts received from grant and contract sponsors that have not yet been earned.

9. COMPENSATED ABSENCES

Employees accrue and accumulate annual and sick leave in accordance with state law and administrative regulations. The leave is accumulated without limitation; however, nine-month faculty members do not accrue annual leave but are granted faculty leave during holiday periods when students are not in class. Employees who are considered having nonexempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned.

Upon separation of employment, both classified and non-classified personnel or their heirs are compensated for accumulated annual leave not to exceed 300 hours. In addition, academic and non-classified personnel or their heirs are compensated for accumulated sick leave not to exceed 25 days upon retirement or death. Act 343 of 1993 allows members of the Louisiana State Employees' Retirement System (LASERS), upon application for retirement, the option of receiving an actuarially-determined lump-sum payment for annual and sick leave which would otherwise have been used to compute years of service for retirement. Unused annual leave in excess of 300 hours plus unused sick leave are used to compute retirement benefits for the Teachers' Retirement System of Louisiana and LASERS, but not for the Optional Retirement System.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Upon termination or transfer, a classified employee will be paid for any time and one-half hour compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the classified employee's hourly rate of pay at termination or transfer.

10. NONCURRENT LIABILITIES

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana State Employees' Retirement System and the Teacher's Retirement System of Louisiana, and additions to/deductions from each systems' fiduciary net position have been determined on the same basis as they are reported by the system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

11. NET POSITION

Net position comprises the various net earnings from operations, nonoperating revenues, expenses, and contributions of capital. Net position is classified in the following components:

- *Net investment in capital assets* consists of the College's total investment in capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds or other borrowings attributable to the acquisition, construction, or improvement of those assets.
- *Restricted net position - nonexpendable* consists of endowments and similar-type funds for which donors or other outside sources have stipulated that, as a condition of the gift instrument, the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.
- *Restricted net position - expendable* consists of resources that the College is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.
- *Unrestricted net position* consists of resources derived from student tuition and fees, state appropriations, sales and services of educational departments, and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the College and may be used at the discretion of the governing board to meet current expenses and for any purpose.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the College's policy is to first apply the expense toward unrestricted resources, then toward restricted resources.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

12. CLASSIFICATION OF REVENUES AND EXPENSES

The College has classified its revenues as either operating or non-operating revenues according to the following criteria:

- Operating revenue includes activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances; (2) sales and services of auxiliary enterprises, net of scholarship discounts and allowances; and (3) most federal, state, and local grants and contracts.
- Non-operating revenue includes activities that have the characteristics of non-exchange transactions, such as state appropriations, certain federal revenues (Pell), gifts and contributions, and investment income.
- Operating expenses generally include transactions resulting from providing goods or services, such as (1) payments to vendors for goods or services, (2) payments to employees for services, and (3) payments for employee benefits.
- Non-operating expenses include transactions resulting from financing activities, capital acquisitions, and investing activities.

13. SCHOLARSHIP DISCOUNTS AND ALLOWANCES

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the Statement of Revenues, Expenses, and Changes in Net Position. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by the College, and the amount that is paid by students and/or third parties making payments on the student's behalf.

14. ADOPTION OF NEW ACCOUNTING PRINCIPLES

The College implemented *Statement No. 88 – Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placement*, issued by the Government Accounting Standards Board. This Statement defines debt for purposes of disclosure in notes to the financial statements; clarifies which liabilities governments should include when disclosing information related to debt; and requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The Statement also requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant termination events with finance-related consequences and significant subjective acceleration clauses.

The adoption of this standard had no impact on the College's net position.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

15. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ significantly from those estimates.

16. COMPONENT UNITS

Not applicable.

B. NOT USED

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

1. Deposits with Financial Institutions

Deposits in bank accounts should be stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are required to be held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

All certificate of deposits, both non-negotiable and negotiable, irrespective of maturity date, are reported as investments on the Statement of Net Position. All non-negotiable certificate of deposits are reported as deposits in the table below, but all negotiable certificate of deposits, irrespective of maturity date, are reported as investments in the Investments table.

At June 30, 2019, the College had cash and cash equivalents (book balances) of \$ 7,389,066 as follows:

Breakdown of Cash and Cash Equivalents

Demand Deposits	\$	2,382,408
Non-negotiable Certificates of Deposit		3,000,000
Money Market Demand Accounts		-
Cash Equivalents - Money Market Funds		-
Short-Term Investments		2,004,258
Cash held in Foundations		-
Petty cash		2,400
LESS: Non-Negotiable CD's Reported as Investments on SNP		-
Total Cash and Cash Equivalents	\$	<u><u>7,389,066</u></u>
Current Cash and Cash Equivalents per SNP	\$	7,389,066
NonCurrent Cash and Cash Equivalents per SNP		<u>-</u>
Total Cash and Cash Equivalents per SNP	\$	<u><u>7,389,066</u></u>

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Custodial credit risk is the risk that in the event of a bank failure, the College's deposits may not be returned to it. The College does not have a formally-adopted policy that addresses custodial credit risk of deposits. Under state law, the College's deposits (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank.

The deposits at June 30, 2019, consisted of the following:

	Total Deposits (Bank Balance)	Uninsured and Uncollateralized (Bank Balance)	Uninsured and Collateralized with Securities Held by the Pledging Institution (Bank Balance)	Uninsured and Collateralized with Securities Held by the Pledging Institution's Trust Dept. or Agent but not in the Agency's Name (Bank Balance)
Cash	\$ 3,128,388	\$ -	\$ -	\$ -
Non-Negotiable Certificates of Deposit	3,000,000	-	-	-
Money Market Demand Accounts*	-	-	-	-
Total	\$ 6,128,388	\$ -	\$ -	\$ -

The following is a breakdown by banking institution, program, and amount of the "total deposits (bank balance)" shown above:

	<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1	Citizens National Bank	Operating	\$ 3,128,388
2	Citizens National Bank - CD		3,000,000
3			-
4			-
5			-
6			-
7			-
8			-
9			-
10			-
	Total		\$ 6,128,388

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

2. Investments

For reporting purposes, an investment is a security or other asset held primarily for the purpose of income or profit and has present service capacity based solely on its ability to generate cash or to be sold to generate cash. Investments are stated at fair market value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Some nonnegotiable CD's are exempt from fair market value reporting and are reported using a cost-base measure instead.

Beginning with the June 30, 2016 fiscal year end, governments are required to disclose the assumptions or valuation inputs that were used in determining the FMV of their investments. The three options are as follows:

- **Level 1 - Quoted Prices in Active Markets for Identical Assets** – These Level 1 inputs are the 1st valuation assumptions in the hierarchy. The value of investments in this category are derived from quoted or unadjusted prices of identical investments traded in active markets and accessible at the measurement date. Active or observable markets include exchange markets, dealer markets, brokered markets, and principal to principal markets. Level 1 inputs are the most reliable.
- **Level 2 - Significant Other Observable Inputs** – These Level 2 inputs are the 2nd valuation assumptions in the hierarchy. These inputs are derived from or corroborated by observable market data through correlation or by means other than identical investments on the active market. Level 2 inputs include: (1) Quoted prices for similar investments in active markets, (2) Quoted prices for identical or similar investments in inactive markets, (3) Inputs other than quoted prices (e.g. interest rates and observable yield curves, implied volatilities, and credit spreads), and (4) Market-corroborated inputs.
- **Level 3 - Significant Unobservable Inputs** – These Level 3 inputs are the 3rd valuation assumptions in the hierarchy. Level 3 inputs can include historical prices, nonbinding quotes that cannot be corroborated by observable market data, and financial forecasts developed using the government's own data.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Investments as of June 30, 2019 are as follows:

Type of Investment	Value	Fair Market Value Hierarchy	Valuation Technique	Custodial Credit Risk	Credit Risk	Interest Rate Risk
Open-End Mutual Funds Not Exclusively Invested in Fixed Income Securities	887,210	Level 1 - Quoted Prices in Active Markets for Identical Assets	Not Applicable	Not Applicable	Not Rated	Not Applicable
Open-End Mutual Funds Exclusively Invested in Fixed Income Securities	98,949	Level 1 - Quoted Prices in Active Markets for Identical Assets	Not Applicable	Not Applicable	AA	1 to 5 years
External Investment Pools Not Exclusively Invested in Fixed Income Securities	2,004,258	Level 2 - Significant Other Observable Inputs	Cost Approach	Not Applicable	AAA	Not Applicable
Total investments	\$ 2,990,417					
Money market mutual funds reported as cash and cash equivalents on the Statement of Net Position	-					
Non-Negotiable CD's reported as Investments on the Statement of Net Position	-					
Short-Term Investments reported as cash and cash equivalents on the Statement of Net Position	(2,004,258)					
Total investments per SNP	\$ 986,159					

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Investment Policies

Investments are held pursuant to the Board of Regents Endowed Chair and Endowed Professorship Program. To achieve the long-term investment objective, the Program Assets shall be invested in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and appropriately diversified across such categories as asset class geography, and market capitalization. Permissible Investments may be publicly traded debt securities, publicly traded equity securities and alternative investments managed by an external investment manager such as Real Estate Investment Trusts (REITs), Hedge Funds and Private Equity and Private Debt.

In accordance with Article VII, Section 14(B) of the Constitution of Louisiana, no more than 74% of the Program Assets may be invested in equity. For the purpose of this limitation, publicly traded equity and alternative investments shall be considered equity. A minimum of 26% of assets will be invested in fixed income funds. No more than 50% of publicly traded equity may be foreign equity and no more than 50% of publicly traded debt may be foreign debt. Publicly traded debt must maintain an average credit quality of at least "A" as determined by Moody's, S&P, or Fitch. No more than 5% of publicly traded debt may be invested in any single issuer with the exception of securities issued by the U.S. Government or its agencies. No more than 25% of program assets may be invested in alternative investments which is limited to no more than 10% of program assets be invested in REITs, no more than 15% be invested in Hedge Funds and no more than 10% be invested in private equity and private debt combined based on committed capital. Leverage and the speculative use of derivatives are prohibited at the participant level, yet are permissible for external alternative investment managers.

LAMP Investments

The College participates in the Louisiana Asset Management Pool, Inc. (LAMP), which is administered by LAMP, Inc., a non-profit organized under the laws of the state of Louisiana. LAMP issues financial reports which may be obtained at www.lamppool.com. The primary objective of LAMP is to provide a safe environment for placement of funds in short-term, high quality investments. LAMP's permissible investments are set forth in R.S. 33:2955 and are further limited in accordance with investment guidelines promulgated by the Board of Directors.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB statement No. 79, *Certain External Investment Pools and Pool Participants*.

LAMP is rated AAAm by Standard & Poor's and is designed to be highly liquid to give its participants immediate access to their account balances. The Weighted Average Maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the State Treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

D. ACCOUNTS RECEIVABLE

Accounts receivable are shown on the SNP net of an allowance for doubtful accounts as follows:

<u>List Types</u>	Accounts Receivable	Doubtful Accounts	Net Accounts Receivable	Not For Collection Within A Year
Student tuition and fees	\$ 4,706,738	\$ 1,525,622	\$ 3,181,116	\$ -
Auxillary enterprises	110,075	-	110,075	-
Contributions and gifts	-	-	-	-
State and private grants and contracts	693,102	-	693,102	-
Other	1,101,024	-	1,101,024	-
Total	\$ 6,610,939	\$ 1,525,622	\$ 5,085,317	\$ -
Due from Federal Government	\$ 46,913	\$ -	\$ 46,913	\$ -

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

E. CAPITAL ASSETS

	Balance 6/30/18	Prior Period Adjustment	Restated Balance 6/30/18	Additions	Reclassification of CIP	Retirements	Balance 6/30/19
Capital assets not being depreciated							
Land	\$ 1,600,000	\$ -	\$ 1,600,000	\$ -	\$ -	\$ -	\$ 1,600,000
Non-depreciable land improvements	1,469,859	-	1,469,859	-	-	-	1,469,859
Non-depreciable easements	-	-	-	-	-	-	-
Capitalized collections	-	-	-	-	-	-	-
Livestock	-	-	-	-	-	-	-
Software - development in progress	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets not being depreciated	<u>\$ 3,069,859</u>	<u>\$ -</u>	<u>\$ 3,069,859</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,069,859</u>
Other capital assets							
Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
** Accumulated depreciation	-	-	-	-	-	-	-
Total infrastructure	-	-	-	-	-	-	-
Depreciable land improvements	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total land improvements	-	-	-	-	-	-	-
Buildings	15,966,903	-	15,966,903	-	-	-	15,966,903
** Accumulated depreciation	(1,596,691)	-	(1,596,691)	(399,172)	-	-	(1,995,863)
Total buildings	14,370,212	-	14,370,212	(399,172)	-	-	13,971,040
Equipment (including library books)	8,124,766	-	8,124,766	1,125,027	-	(1,504,975)	7,744,818
** Accumulated depreciation	(4,826,636)	-	(4,826,636)	(800,320)	-	822,085	(4,804,871)
Total equipment	3,298,130	-	3,298,130	324,707	-	(682,890)	2,939,947
Software (internally generated & purchased)	-	-	-	-	-	-	-
Other intangibles	-	-	-	-	-	-	-
** Accumulated amortization - software	-	-	-	-	-	-	-
** Accumulated amortization - other intangibles	-	-	-	-	-	-	-
Total intangibles	-	-	-	-	-	-	-
Total other capital assets	<u>\$ 17,668,342</u>	<u>\$ -</u>	<u>\$ 17,668,342</u>	<u>\$ (74,465)</u>	<u>\$ -</u>	<u>\$ (682,890)</u>	<u>\$ 16,910,987</u>
Capital Asset Summary:							
Capital assets not being depreciated	3,069,859	-	3,069,859	-	-	-	3,069,859
Other capital assets, at cost	24,091,669	-	24,091,669	1,125,027	-	(1,504,975)	23,711,721
Total cost of capital assets	27,161,528	-	27,161,528	1,125,027	-	(1,504,975)	26,781,580
Accumulated depreciation/amortization	(6,423,327)	-	(6,423,327)	(1,199,492)	-	822,085	(6,800,734)
Capital assets, net	<u>\$ 20,738,201</u>	<u>\$ -</u>	<u>\$ 20,738,201</u>	<u>\$ (74,465)</u>	<u>\$ -</u>	<u>\$ (682,890)</u>	<u>\$ 19,980,846</u>

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

F. COLLECTIONS (WORKS OF ART and HISTORICAL TREASURES)

Not applicable.

G. NONEXCHANGE FINANCIAL GUARANTEES (GASB 70)

Not applicable.

H. NOT USED

I. LONG-TERM LIABILITIES (Current and Noncurrent Portion)

The following is a summary of long-term debt transactions of the College for the year ended June 30, 2019:

	Balance	Prior Period	Restated Beginning			Balance	Amounts due
	June 30, 2018	Adjustments	Balance	Additions	Reductions	June 30, 2019	within one year
Other liabilities:							
Compensated absences payable	\$ 2,055,239	\$ -	\$ 2,055,239	\$ 690,608	\$ (553,833)	\$ 2,192,014	\$ 112,892
Capital lease obligations	-	-	-	-	-	-	-
Notes payable	-	-	-	-	-	-	-
Notes payable - direct borrowings	-	-	-	-	-	-	-
Claims and litigation payable	-	-	-	-	-	-	-
Pollution remediation obligations	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Reimbursement contracts payable	-	-	-	-	-	-	-
Total long-term liabilities	\$ 2,055,239	\$ -	\$ 2,055,239	\$ 690,608	\$ (553,833)	\$ 2,192,014	\$ 112,892

J. SHORT-TERM DEBT

Not applicable.

K. COMPENSATED ABSENCES

Employees accrue and accumulate annual and sick leave in accordance with state law and administrative regulations. The leave is accumulated without limitation; however, nine-month faculty members do not accrue annual leave, but are granted faculty leave during holiday periods when students are not in classes. Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave (K-time) earned.

Upon separation or termination of employment, classified and non-classified personnel (or their heirs) are compensated for accumulated annual leave not to exceed 300 hours. In addition, academic personnel or their heirs are compensated for accumulated sick leave not to exceed 25 days upon retirement or death. Act 343 of 1993 allows members of the Louisiana State Employees' Retirement System, upon application for retirement, the option of receiving an actuarially determined lump sum payment for annual and sick leave that would otherwise have been used to compute years of service for retirement.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on employees' hourly rate of pay at termination or transfer.

The liability for unused annual leave, sick leave, and compensatory leave at June 30, 2019, computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards Section C60.104 – C60.105, is estimated to be:

Annual	\$	<u>923,964</u>
Sick		<u>1,264,214</u>
Compensatory		<u>3,836</u>
Total	\$	<u><u>2,192,014</u></u>

The leave payable is recorded in the accompanying financial statement.

The College's liability for compensated absences (annual, sick, and compensatory leave) at June 30, 2019 is as follows:

Current liability-estimated to be paid within one year	\$	112,892
Long-term liability		<u>2,079,122</u>
Total liability for compensated absences	\$	<u><u>2,192,014</u></u>

L. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

Not applicable.

M. CONTINGENT LIABILITIES

GAAP requires disclosure of any situation where there is at least a reasonable possibility assets have been impaired or a liability has been incurred along with the dollar amount if it can reasonably be estimated. The probable outcome and estimated liability are reported based on legal counsel's opinion. The Colleges does not have any contingent liabilities to disclose at June 30, 2019. Risks of loss are handled through risk retention.

Disallowed Cost:

Not applicable.

N. RELATED PARTY TRANSACTIONS

Not applicable.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

O. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

Not applicable.

P. LEASES

Lease agreements, if any, have non-appropriation exculpatory clauses that allow lease cancellation if the Legislature does not make an appropriation for continuation during any future fiscal period. Current year rental expense and future lease payments are as follows:

Operating Leases

Not applicable.

Capital Leases and Lease Purchases

Not applicable.

Lessor - Operating Lease

	Buildings	Equipment	Land
2019	\$ 200,000	\$ -	\$ -
2020	-	-	-
2021	-	-	-
2022	-	-	-
Total	\$ 200,000	\$ -	\$ -
Cost	\$ -	\$ -	\$ -
Accumulated Depreciation	-	-	-
Carrying Value	\$ -	\$ -	-

This lease pertains to the bookstore which leases space in a building owned by Campus Facilities, Inc. therefore, Bossier Parish Community College has no cost or accumulated depreciation to disclose. The College lease is based on sales but the College is guaranteed a minimum of \$200,000 per year.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Q. NET POSITION

Restricted Expendable Net Position

The College had the following restricted expendable net position as of June 30, 2019.

Account title	Amount
Student Technology Fee	\$ 297,219
Building Use Fee	1,470,416
Vehicle Registration Fee	-
Academic Excellence Fee	2,102,595
Operational Fee	555,696
Preventative Maintenance	-
Orleans Parish Excellence Fund	-
BOR-WISE	-
Calcasieu Parish Higher Education Improvement Fund	-
Storm Recovery	-
Restricted Grants and Contracts	1,939,587
Restricted Endowments	26,159
Student Life, Student Government and Other Student Fees	444,675
Total	\$ 6,836,347

Net Position Restricted By Enabling Legislation (GASB Statement 46)

Restricted expendable net position reported above include net positions that are restricted by enabling legislation. Enabling legislation authorizes a government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that the resources be used only for the specific purposes stipulated in the legislation. The net position that is restricted by enabling legislation and the purpose of the restriction, and the Louisiana Revised Statute (LRS) that authorized the revenue are as follows:

Purpose of Restriction	LA Revised Statute Authorizing Revenue	Amount
Student Technology Fee	LRS 17:3351.1(A)(1)	\$ 297,219
Building Use Fee	Act 15 -1967 Regular Session	1,470,416
Vehicle Registration Fee	LRS 17:1804	-
Academic Excellence Fee	LRS 17:3351.10	2,102,595
Operational Fee	LRS 17:3351(A)(5)(d)(i)	555,696
Preventative Maintenance	LRS 17:3386(A)	-
Orleans Parish Excellence Fund	LRS 27:392(B)(3)(d)	-
BOR-WISE	LRS 17:3138.4	-
Calcasieu Parish Higher Education Improvement Fund	LRS 47:302.14	-
Storm Recovery	House Bill 765	-
Total		\$ 4,425,926

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Restricted Nonexpendable Net Position

The College had the following restricted nonexpendable net position as of June 30, 2019:

<u>Account title</u>	<u>Amount</u>
Endowments	\$ 960,000
	-
Total	\$ 960,000

R. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

This note will be completed at the System level.

S. ACCOUNTING CHANGES

See Note A – 14 for adoption of new accounting principles for fiscal year 2019.

T. PRIOR-YEAR RESTATEMENT OF NET POSITION

The following adjustments were made to restate beginning net position for June 30, 2019.

	<u>Amount</u>
Ending net position as reported on AFR at 6/30/2018	\$ (35,946,296)
Adjustments identified after AFR was submitted to OSRAP in PY:	
<u>Account Name</u>	<u>Description</u>
1)	\$ -
2)	-
Total PY adjustments made prior to System Audit Report	
	-
Ending net position 6/30/2018, per System Audit Report	\$ (35,946,296)
Items identified during 2018/2019 requiring a restatement of PY ending Net Position:	
<u>Account Name</u>	<u>Description</u>
1)	\$ -
2)	-
3)	-
4)	-
5)	-
6)	-
Total PY adjustments made after System Audit Report	
	-
Ending net position 6/30/2018, as restated	\$ (35,946,296)

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

U. PLEDGES OF GIFTS

Not applicable.

V. SEGMENT INFORMATION & REPORTING FUNDS OF A BLENDED COMPONENT UNIT

Not applicable.

W. PER DIEM PAID TO BOARD MEMBERS

Per Diem payments are presented on Schedule 3. The per diem payments are authorized by Louisiana Revised Statute 17.5 and are presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

X. PENSION LIABILITY

This Note will be completed at the System level.

Y. DEBT REFUNDING

Not applicable.

Z. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) (GASB 33)

Not applicable.

AA. DONOR RESTRICTED ENDOWMENTS

If a donor has not provided specific instructions, state law permits the College to authorize expenditure of the net appreciation (realized and unrealized) of the investments of endowment funds. Any net appreciation that is spent is required to be spent for the purposes for which the endowment was established.

At June 30, 2019, net appreciation of \$ 26,159 is available to be spent, of which \$ 26,159 is restricted to specific purposes (net appreciation increased \$0 during the fiscal year).

The authorization for spending investment income is established in the Louisiana Board of Regent's Endowed Professorship Program Policy.

BB. GOVERNMENT COMBINATIONS & DISPOSALS OF GOVERNMENT OPERATIONS

Not applicable.

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

CC. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 2019, were as follows:

Activity	Amount
Salaries & Related Benefits	\$ 1,673,813
Travel & Training	23,736
Operating Services	116,577
Professional Services	30,864
Supplies	68,873
Grants & Public Assistance	11,919
Other Charges	20,106
Capital Outlay	-
Accrued Interest	-
Total Payables	\$ 1,945,888

DD. SUBSEQUENT EVENTS

No events of a material nature have occurred subsequent to the SNP date that would require adjustment to, or disclosure in, the accompanying financial statement.

EE. NOT USED

FF. IMPAIRMENT OF CAPITAL ASSETS AND INSURANCE RECOVERIES

Not applicable.

GG. EMPLOYEE TERMINATION BENEFITS

Not applicable.

HH. REVENUES – PLEDGED OR SOLD (GASB 48)

Not applicable.

II. POLLUTION REMEDIATION OBLIGATIONS

Not applicable.

JJ. DEBT SERVICE RESERVE REQUIREMENTS

Not applicable.

KK. NOT USED

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

LL. NOTES RECEIVABLE

Not applicable.

MM. COLLEGE FOUNDATIONS

Name of Foundation:	Total Assets Reported
1) Bossier Parish Community College Foundation	\$ 4,384,158
2)	-
3)	-
College Total	\$ 4,384,158

NN. NOT USED

OO. NOT USED

PP. UNEARNED REVENUES

Prepaid tuition and fees	\$ 701,448
Prepaid rent	-
Grants and contracts	-
Other	-
Total unearned revenues	\$ 701,448

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

QQ. INTERAGENCY RECEIVABLES/PAYABLES

College	Receivables	Payables
Board Office	\$ 208,856	\$ 272,525
Baton Rouge Community College	-	-
Bossier Parish Community College	-	-
Central Louisiana Technical Community College	10,000	-
Delgado Community College	-	-
Elaine P. Nunez Community College	-	-
LCTCSONline	-	-
L.E. Fletcher Technical Community College	535	-
Louisiana Delta Community College	68,514	-
Northshore Technical Community College	-	-
Northwest Louisiana Technical College	-	-
River Parishes Community College	-	-
South Central Louisiana Technical College	-	-
South Louisiana Community College	-	-
SOWELA Technical Community College	-	-
Facilities Corporations	-	-
Total	\$ 287,905	\$ 272,525

RR. INTERAGENCY REVENUE/EXPENSE

College	Revenues	Expenses
Board Office	\$ -	\$ 1,001,829
Baton Rouge Community College	-	-
Bossier Parish Community College	-	-
Central Louisiana Technical Community College	10,000	-
Delgado Community College	-	-
Elaine P. Nunez Community College	-	-
LCTCSONline	653	-
L.E. Fletcher Technical Community College	4,300	-
Louisiana Delta Community College	39,406	-
Northshore Technical Community College	-	-
Northwest Louisiana Technical College	24,557	-
River Parishes Community College	-	-
South Central Louisiana Technical College	-	-
South Louisiana Community College	-	-
SOWELA Technical Community College	-	-
Facilities Corporations	-	-
Total	\$ 78,916	\$ 1,001,829

STATE OF LOUISIANA
BOSSIER PARISH COMMUNITY COLLEGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

SS. SERVICE CONCESSION ARRANGEMENTS

Not applicable.

TT. DUE TO/DUE FROM AND TRANSFERS (Interfund Non-exchange Activity)

This Note will be completed at the System level.

UU. IN-KIND CONTRIBUTIONS

Not applicable.

STATE OF LOUISIANA
Bossier Parish Community College

SCHEDULE OF BONDS PAYABLE
June 30, 2019

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/18	(Redeemed) Issued	Principal Outstanding 6/30/19	Maturities	Interest Rates	Interest Outstanding 6/30/19
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NOT APPLICABLE

Bonds Payable, net		\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>		\$ <u>-</u>
Net original premiums (discounts)					-		
Net accumulated amortization					-		
Bonds Payable, net			\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>		

*This rate is the yield to maturity rate.

STATE OF LOUISIANA
Bossier Parish Community College

SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE
June 30, 2019

<u>Issue</u>	<u>Date of Issue</u>	<u>Original Issue</u>	Principal Outstanding <u>6/30/18</u>	Issued (Redeemed)	Principal Outstanding <u>6/30/19*</u>	<u>Maturities</u>	Interest <u>Rates</u>	Interest Outstanding <u>6/30/19</u>
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NOT APPLICABLE

Total			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>
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*Note: Principal outstanding at 6/30/19 should agree to Reimbursement Contracts Payable on the Statement of Net Position.
Send copies of new amortization schedules.

STATE OF LOUISIANA
Bossier Parish Community College

SCHEDULE OF BONDS PAYABLE AMORTIZATION
June 30, 2019

Fiscal Year Ending:			Direct Borrowing		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	NOT APPLICABLE		-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
2041	-	-	-	-	-	-
2042	-	-	-	-	-	-
2043	-	-	-	-	-	-
2044	-	-	-	-	-	-
2045	-	-	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
2054	-	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unamortized Discounts/Premiums	-	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

List the terms by which interest rates change for variable-rate debt:

Note: Principal outstanding (bond series plus/minus unamortized costs) at 6/30/19 should agree to Bonds Payable on the Statement of Net Position.

STATE OF LOUISIANA
Bossier Parish Community College

SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended June 30, 2019

Fiscal Year Ending:			Direct Borrowing		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ -	\$ -	-	\$ -	-	\$ -
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	NOT APPLICABLE		-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
2041	-	-	-	-	-	-
2042	-	-	-	-	-	-
2043	-	-	-	-	-	-
2044	-	-	-	-	-	-
2045	-	-	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
2054	-	-	-	-	-	-
Total	\$ -	\$ -	-	\$ -	-	\$ -

List the terms by which interest rates change for variable-rate debt:

STATE OF LOUISIANA
Bossier Parish Community College

SCHEDULE OF CAPITAL LEASE AMORTIZATION

For The Year Ended June 30, 2019

Fiscal Year Ending:	Beginning Balance	Payment	Interest	Principal	Balance
2020	\$ -	\$ -	\$ -	\$ -	\$ -
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	NOT APPLICABLE		-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
2042	-	-	-	-	-
2043	-	-	-	-	-
2044	-	-	-	-	-
2045	-	-	-	-	-
2046	-	-	-	-	-
2047	-	-	-	-	-
2048	-	-	-	-	-
2049	-	-	-	-	-
2050	-	-	-	-	-
2051	-	-	-	-	-
2052	-	-	-	-	-
2053	-	-	-	-	-
2054	-	-	-	-	-
Total		\$ -	\$ -	\$ -	

List the terms by which interest rates change for variable-rate debt: _____

STATE OF LOUISIANA
Bossier Parish Community College

COMPARISON FIGURES
June 30, 2019

Listed below is a comparison of 2019 financial statements to 2018 and an explanation for changes greater than \$1 million.

	2019	2018	Difference	Percentage Change
1) Operating Revenues	\$ 22,179,088	\$ 22,869,493	\$ (690,405)	-3.02%
Operating Expenses	48,039,452	49,065,895	(1,026,443)	-2.09%
Net Nonoperating Rev(Exp)	30,080,331	30,086,138	(5,807)	-0.02%
2) Capital Assets	19,980,846	20,738,201	(757,355)	-3.65%
Other Assets	13,795,360	11,459,431	2,335,929	20.38%
Noncurrent Liabilities	61,555,980	65,287,641	(3,731,661)	-5.72%
Current Liabilities	3,711,917	3,556,246	155,671	4.38%
Net Position	(31,616,329)	(35,946,296)	4,329,967	-12.05%

Explanation for change:

Operating Revenues

No explanations needed.

Operating Expenses

Decrease directly related to decreased Operating Revenue from reduced enrollment.

Net Nonoperating Rev(Exp)

No explanations needed.

Capital Assets

No explanations needed.

Schedule 4 (Continued)

STATE OF LOUISIANA
Bossier Parish Community College

COMPARISON FIGURES
June 30, 2019

Schedule 4 (Continued)

Other Assets

A/R Other increase \$1.2M; A/R Student increase \$.5M; A/R State & Local increase \$.3M.

Noncurrent Liabilities

Net Pension Liability decreased by \$3.4M.

Current Liabilities

No explanations needed.

Net Position

Unrestricted Net Position changed positively due to an increase in deferred outflows related to pensions (\$0.8M); a decrease in net pension liability (\$3.4M); and an increase in deferred inflows related to pension (\$1.3); for a total of \$2.9M. Restricted Net Position changed positively due to the initiation of two grants totaling \$0.7M; continuance of one other grant for an increase of \$0.3M; and the increase of two mandated fees totaling \$1.4M; for a total of \$2.4M. Net Investment in Capital Assets decreased by \$0.8M due to discontinuance of a program and current year depreciation.

Schedule 4 (Concluded)