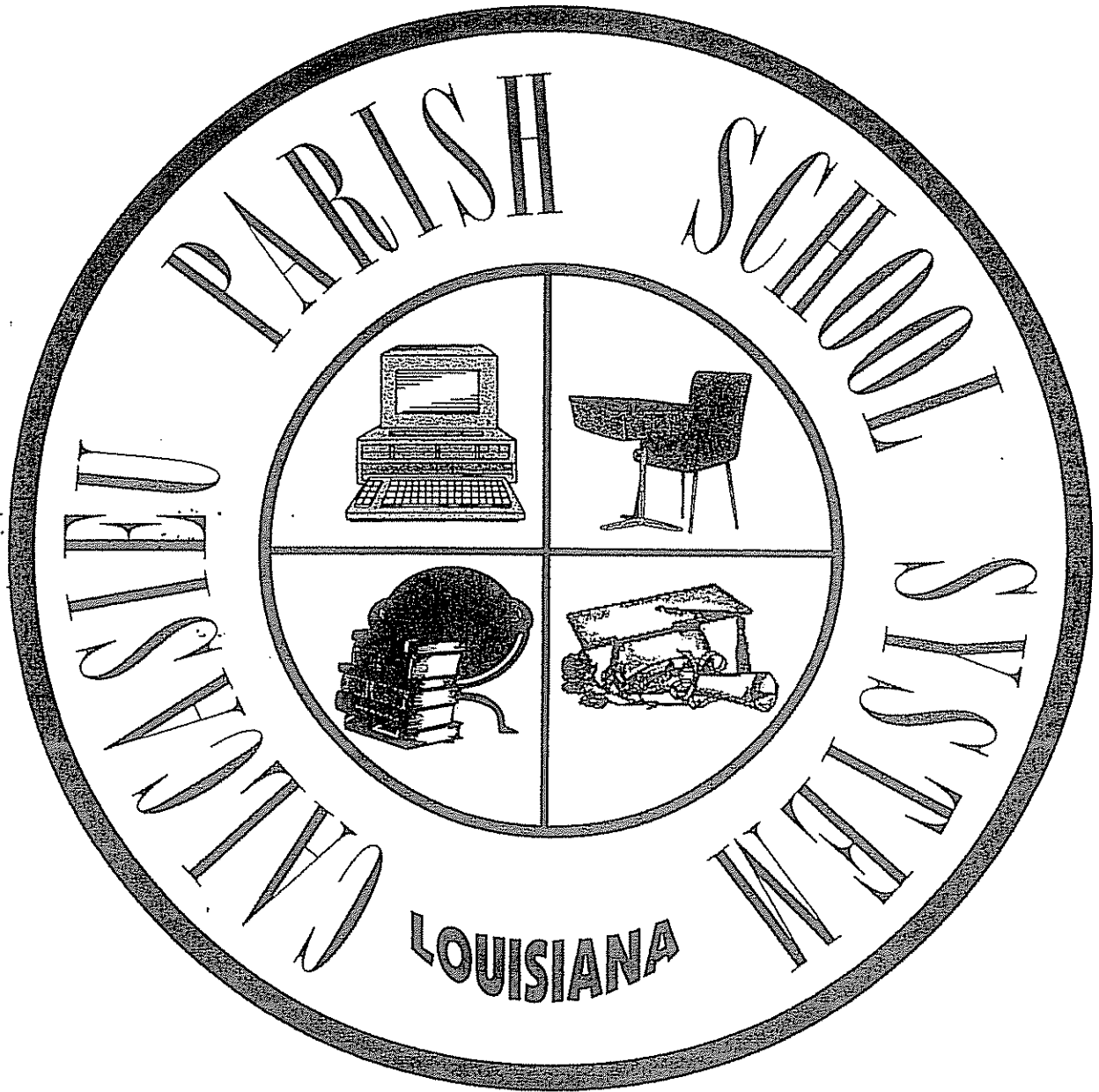


# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL



July 1, 2004 - June 30, 2005  
1724 Kirkman Street  
Lake Charles, Louisiana



# FINANCIAL REPORT

## CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR  
JULY 1, 2004 - JUNE 30, 2005

Prepared by  
Department of Management and Finance

COMPREHENSIVE ANNUAL



**Calcasieu Parish School Board  
Table of Contents**

**INTRODUCTORY SECTION**

|   |      |
|---|------|
| Transmittal Letter  | i-ix |
| GFOA Certificate of Achievement for Excellence in Financial Reporting | xi   |
| ASBO Certificate of Excellence in Financial Reporting                 | xii  |
| Calcasieu Parish School Board Officials                               | xiii |
| Organization Chart  | xiv  |

**FINANCIAL SECTION**

|  | <u>Statement</u> |
|--|------------------|
| <b>Independent Auditors' Report</b>  | 1-2              |
| <b>Required Supplemental Information</b>   |                  |
| Management's Discussion and Analysis (MD&A)  | 3-15             |
| <b>Basic Financial Statements:</b>   |                  |
| Government-wide Financial Statements (GWFS)  |                  |
| Statement of Net Assets  | A 17             |
| Statement of Activities  | B 18-19          |
| Fund Financial Statements (FFS)  |                  |
| Governmental Funds   |                  |
| Balance Sheet  | C 21             |
| Reconciliation of the Governmental Funds Balance Sheet<br>to the Statement of Net Assets   | D 22             |
| Statement of Revenues, Expenditures, and Changes in Fund Balances  | E 23-24          |
| Reconciliation of the Governmental Funds Statement of Revenues,<br>Expenditures, and Changes in Fund Balances to the Statement of Activities | F 25             |
| Proprietary Funds  |                  |
| Statement of Net Assets  | G 26             |
| Statement of Revenues, Expenses, and Changes in Fund Net Assets  | H 27             |
| Statement of Cash Flows  | I 28             |
| Fiduciary Funds  |                  |
| Statement of Assets and Liabilities  | J 29             |
| Notes to the Basic Financial Statements  |                  |
| Index  | 30               |
| Notes  | 31-57            |

|   | <u>Exhibit</u> |
|---|----------------|
| <b>Required Supplemental Information</b>  |                |
| Budgetary Comparison Schedules  |                |
| General Fund  | 1-1 59         |
| Notes to the Budgetary Comparison Schedules   | 60-61          |
| <b>Supplemental Information</b>   |                |
| Combining Balance Sheet - By Fund Type  | 2 63           |
| Combining Statement of Revenues, Expenditures,<br>and Changes in Fund Balances - By Fund Type | 3 64-65        |

(Continued)

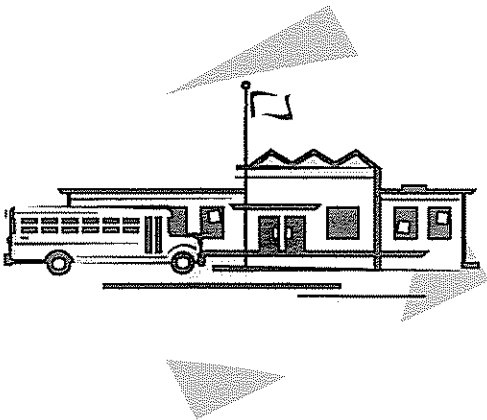
**Calcasieu Parish School Board  
Table of Contents**

|  | <u>Exhibit</u> | <u>Page</u> |
|--|----------------|-------------|
| <b>Supplemental Information (Continued)</b>  |                |             |
| Nonmajor Special Revenue Funds   |                |             |
| Combining Balance Sheet  | 4              | 68-70       |
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balances          | 5              | 72-77       |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual |                |             |
| Vocational Education Act   | 6-1            | 78          |
| Adult Basic Education  | 6-2            | 79          |
| IDEA   | 6-3            | 80          |
| IASA   | 6-4            | 81          |
| WIA  | 6-5            | 82          |
| TANF   | 6-6            | 83          |
| Education Improvement Grant  | 6-7            | 84          |
| Community Tech Center  | 6-8            | 85          |
| Technology Grant   | 6-9            | 86          |
| Twenty First Century   | 6-10           | 87          |
| School Food Service  | 6-11           | 88          |
| Headstart  | 6-12           | 89          |
| Miscellaneous  | 6-13           | 90          |
| Nonmajor Debt Service funds  |                |             |
| Combining Balance Sheet  | 7              | 92-93       |
| Combining Statement of Revenue, Expenditures, and Changes in Fund Balances           | 8              | 94-95       |
| Nonmajor Capital Projects Funds  |                |             |
| Combining Balance Sheet  | 9              | 98-99       |
| Combining Statement of Revenues, Expenditure, and Changes in Fund Balances           | 10             | 100-101     |
| Combining Internal Service Funds   |                |             |
| Combining Statement of Net Assets  | 11             | 103         |
| Combining Statement of Revenues, Expenses and Changes in Net Assets (Deficits)       | 12             | 104         |
| Combining Statement of Cash Flows  | 13             | 105         |
| Agency Funds   |                |             |
| Combining Statement of Changes in Assets and Liabilities                             | 14             | 107         |
| Schedule of Changes in Deposits Due Others   | 15             | 108-109     |
| Sales Tax Collection Agency Fund   | 16             | 110         |
| Schedule of Compensation Paid to Board Members                                       |                | 111         |
| <br><b>STATISTICAL SECTION</b>   |                |             |
|  | <u>Table</u>   |             |
| Government-wide Expenses by Function   | 1              | 113         |
| Government-wide Revenues by Source   | 2              | 114         |
| General Fund Revenues by Source  | 3              | 116-117     |
| General Fund Expenditures by Function  | 4              | 118-119     |
| Tax Revenues by Source   | 5              | 120         |
| Assessed and Estimated Actual Value of Taxable Property                              | 6              | 121         |
| Ad Valorem Tax Levies and Collections  | 7              | 122-123     |
| Taxpayer Valuation for Ad Valorem Taxes by District                                  | 8              | 124-125     |
| Property Tax Rates and Levies by District  | 9              | 126-127     |
| Property Tax Millage Rates- Direct and Overlapping Governments                       | 10             | 128-129     |
| Principal Ad Valorem Taxpayers   | 11             | 130         |

**Calcasieu Parish School Board  
Table of Contents**

|  |    |             |
|--|----|-------------|
| General Obligation Bonded Debt to Total General Expenditures | 12 | 131         |
| Value and General Obligation Bonded Debt per Capita          | 13 | 132-133     |
| Computation of Legal Debt Margin                             | 14 | 134         |
| Computation of Direct and Overlapping Debt                   | 15 | 135         |
| Revenue Bond Coverage  | 16 | 136         |
| Property Value and Construction Values                       | 17 | 137         |
| Demographic Statistics                                       | 18 | 138-139     |
| Insurance Schedule   | 19 | 140-141     |
| Miscellaneous Statistical Data                               | 20 | 142-143     |
|  |    | (Concluded) |

**Calcasieu Parish School Board**



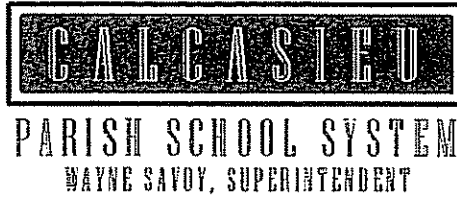


# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### INTRODUCTORY SECTION





March 10, 2006

Board Members  
Calcasieu Parish School Board  
1724 Kirkman Street  
Lake Charles, Louisiana 70601

Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2005 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the proprietary funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the table of contents, awards for financial reporting, a list of principal officials, and the School Board organizational chart. The financial section includes the Management's Discussion and Analysis (MD&A), the basic financial statements including the notes to the financial statements, required supplemental information, the combining and individual nonmajor fund financial statements that provide detailed information to the basic financial statements, and the independent auditor's report. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

While all parts of the report are critical, the MD&A provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal should be read in conjunction with the MD&A, which can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

*All children are important to us.*

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen member board with each board member serving a concurrent four-year term. The current board is in the final year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 32,812 and employs approximately 4,600 persons.

All entities or organizations that are required to be included in the School Board's reporting entity are included in this report. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. The School Board has no component units.

The School Board is also authorized to incur debt and levy taxes to pay for such debt through physically separate School Bond Districts. These Districts are established solely for the purpose of issuing bonds and levying and accumulating taxes to make principal and interest payments on outstanding debt. The members of the School Board as well as its officers function as the governing board and officers of the School Bond Districts. All financial transactions of the School Bond Districts are included in this report.

## **ECONOMIC CONDITION AND OUTLOOK**

### **Area**

Hurricane Rita struck Calcasieu Parish on September 24, 2005 causing extensive damage to both the School Board and the Calcasieu Parish area in general. A draft of a report labeled "Hurricane Impact Assessment, January 18, 2006," generated by the Louisiana Long-Term Recovery Planning Commission with help from various federal, state, and local agencies provides great insight into how Calcasieu Parish was affected by Hurricanes Rita and Katrina. The major impact items included in the document are the following:

### **Pre Hurricane Conditions**

#### **Population**

The 2000 Census data survey of Calcasieu Parish documented 183,577 residents living within the parish. The population density of this parish, 171.4 people per square mile, is significantly higher than that of the state, 102.6.

#### **Employment**

This parish is generally more highly educated and well paid than most of the State of Louisiana. From a recorded employment base of 69,218 at 100% employment, manufacturing and accommodation/food services show greater numbers than that of the State of Louisiana as a percentage of the whole economy. This base shows manufacturing at 14.0% and service/accommodation numbers at 14.2%. The relatively large Casino industry, included in the food service/accommodation numbers, accounts for why this category is a greater percentage of the overall parish employment than it is statewide. Education levels in the parish are slightly higher than state averages, with 77.0% achieving high school diplomas and 16.9% with a B.A. degree or higher. Income numbers reflect a median income of \$35,372, nearly \$3,000 higher than the state average of \$32,566.

Interestingly, even with this level of employment, Calcasieu Parish still has 15.4% of their population living at poverty level, yet much lower than that of the state, which is nearly 20%.

#### Housing

The 2000 Census shows 79,995 housing units in Calcasieu Parish, with a median home value of \$80,500. The parish homeownership rate is 71.6%, almost 4% higher than the state, 67.9%.

#### **Post Hurricane Conditions**

##### Population

The population of Calcasieu was 183,577 people according to the 2000 U.S. Census. Population estimates just prior to the hurricanes put that figure at more than 195,000, an addition of at least 10,000 people in just five years. Approximately 50,000 Calcasieu residents are now living outside the parish and as many as 10,000 evacuees from other places are now residing in the parish. With other minor statistical adjustments, this translates to a population estimated at 150,000 people. This is a population decrease of 23%, or nearly one in four residents. Approximately 20,000 evacuees from Hurricane Katrina temporarily took shelter in Calcasieu and were forced to flee Rita. Some of these evacuees returned following Rita.

##### Employment

Due to a number of complex factors, unemployment in the parish has more than tripled from 5.3% in 2004, to 16.2% in November, 2005, an increase of 10.9%. Many minimum wage jobs are advertised, however, and remain unfilled for long periods of time.

##### Housing

Nearly two-thirds, or 61.1% of the housing stock was damaged or destroyed by wind velocity and water incursion. At least 24% of the entire housing stock, or 19,338 homes were destroyed. The U.S. Army Corps of Engineers installed 17,104 temporary "blue" roofs on houses, apartments and a limited number of other structures that sustained roof damage but were deemed to be at least 50% structurally sound. Based upon anecdotal evidence, hotel vacancy is essentially zero.

##### Other

###### -Debris

The amount of storm debris in Calcasieu is estimated at 5.73 million cubic yards, enough to cover a football field with a pile more than one-half mile high. Over the past four months, seventy percent of this debris has been collected. This debris includes organic matter - trees and plants - furniture, appliances, building demolition, vessels, and vehicles.

###### -Public and Private Buildings

The Louisiana State Hurricane Center estimates that eight percent of the buildings in Calcasieu were destroyed, with 46 percent suffering minor to moderate damage.

###### -Infrastructure

Power was lost for one to three weeks throughout most of the parish affecting industrial facilities, commercial establishments and residences including widespread shutdown of sewer and water service facilities.

The parish-wide highway system, including three moveable bridges in Calcasieu Parish, required extensive debris removal and repairs to make it safe for traffic. A very early rough estimate of parish-

wide highway damage is \$20,000,000. The I-10 bridge over Lake Charles, the main east-west traffic artery through southwest Louisiana, was first closed due to a truck accident and then for an extended period for structural inspection after a barge ran into a supporting structure.

Chennault International Airport and Lake Charles Regional Airport (LCRA) suffered over \$80 million in damages, including damage so severe that the LCRA passenger terminal is unrepairable. Chennault was shut down for 4 weeks and LCRA for 15 days causing significant revenue losses. Lake Charles Civic Center suffered damages estimated at \$1.8 million. All but a few of the Sheriff's vehicles sustained damages from flying debris.

#### -Industry

Petrochemical Plants: Power interruptions of one to three weeks disrupted production at the parish's petrochemical plants including Calcasieu, Citgo, and Conoco/Phillips. In addition to power losses, supply disruption to production facilities occurred from wide spread damage to off-shore rigs and the port closure prior to and during the storm. This caused undamaged facilities to lose production, worker layoff, and additional startup costs.

Forestry: Calcasieu Parish lost half of its trees, estimated to be 626 million board feet of lumber, amounting to 422 million board feet of softwood and 204 million board feet of hardwood.

All six licensed casinos in the Lake Charles area were shut down during the power outage. In addition, Harrah's two riverboat casinos are damaged beyond repair.

#### -Colleges and Universities

Both McNeese and Sowela Technical College sustained extensive damage, causing shut downs for several months. Sowela is still on a limited schedule.

#### School Board – Hurricane Effects

The School Board also had damage at every school and central office facility. While some buildings were affected more than others, all had problems to correct. Schools were closed for twenty-four school days, closing on Wednesday, September 21, and reopening on Tuesday, October 25, 2005. The School Board's insurance company has visited all sites and is still in the process of compiling losses and calculating deductibles of 2% per listed building. Copies of all incurred invoices and work orders along with corresponding bid documents where applicable have been sent to the insurance adjuster. The insurance company has advanced the School Board \$5 million toward incurred damages.

Incurring costs to date include \$14.9 million in charges with \$9.25 million in bills already paid or encumbered. Approximately \$4.5 in additional cleaning and water excavation bills are being audited by the insurance company prior to payment. All hurricane related costs are being aggregated into a sub-fund of the general fund for separate accounting purposes. Costs incurred to date include the following:

- Payroll - \$.19 million
- Exterior debris cleanup and mowing - \$.36 million
- Interior cleanup & mold/mildew removal - \$5.1 million
- Temporary repairs - \$.5 million
- Permanent repairs - \$5.7 million
- Food loss - \$.54 million
- Textbooks and library books - \$.45 million

- Purchase of old Sam's facility to replace warehouse destroyed - \$1.26 million
- Other - \$.8 million

Representatives of the Federal Emergency Management Agency (FEMA) have been in the parish visiting schools and completing project worksheets for nearly two months. They have also received copies of all correspondence including invoices, purchase orders, bid documents, pictures, and other pertinent information. No FEMA funding has yet been received. The hurricane-related accounting process has been very demanding and will likely continue at a furious pace through the summer of 2006.

#### School Board – Funding

As with all Louisiana school systems, property and sales taxes are the primary sources of local funding, while the overwhelming majority of State funding comes from a block grant called the Minimum Foundation Program (MFP).

Property taxes increased in 2004-05 because of the increased total assessed valuation in reassessment year 2004 from \$1.27 billion to \$1.35 billion, and additional taxes levied in individual School Board districts to fund new debt payments. The School Board successfully renewed a 10 year, 3.79 mill parishwide ad valorem tax on September 18, 2004 with a 69% positive vote. The tax funds school maintenance and operations throughout the school system.

Sales tax collections also increased in 2004-05 mostly because of improved sales in food, general merchandise, building materials, manufacturing and utilities. The School Board successfully renewed a 10 year ½¢ parishwide sales tax on September 18, 2004, with a 70% positive vote. The tax proceeds supplement salaries of teachers and other employees. Sales taxes continue to represent a very large portion of the School Board revenues at 28%.

#### Minimum Foundation Program

The (MFP) provides funding from the State of Louisiana based on per-pupil allocations and additional funding for weighted areas including vocational, at-risk or special education status. The per-pupil allocation for 2004-05 was \$3,459, an increase of \$93 over the previous year. This increase, when applied to the School Board's student count, provided \$2,158,250 in additional revenue for total 2004-05 funding of \$104.8 million.

### MAJOR INITIATIVES

#### Capital Outlay Programs

The School Board has historically funded capital projects through individual bond elections in each of twelve districts throughout the parish. In 2004-05, the final \$23.6 million in bonds were sold to complete issuance of \$174.75 million in new general obligation and sales tax bonds since 1999. The funds were all dedicated to renovation, modernization, and new construction in parish schools.

Low interest rates on long-term financing continued to provide opportunities for refinancing outstanding bonds. Total bonds in the amount of \$44.425 million were refinanced in 2004-05 at interest rates ranging from 3.0% to 4.125%.

An addendum to the 1999 performance-based contract with Johnson Controls was signed in January, 2005. With the sale of \$7.055 million in excess revenue certificates, the School Board funded additional energy retrofits and equipment upgrades throughout the school system with an anticipated construction completion date of April, 2006. The performance based nature of the contract provides that Johnson Controls will monitor energy

costs and guarantee enough energy savings from the energy upgrades to pay for the cost of the program. Johnson Controls will also manage the large complex energy using equipment in the school system as a part of the contract addendum. They will have full responsibility for the equipment for an annual fee that will also be guaranteed by the company to be paid for with energy savings.

On July 16, 2005, a parishwide referendum was put on the ballot to authorize the sale of \$29.5 million in general obligation bonds for the construction of a parishwide "School of Excellence" for grades 6 through 12 that would have expanded the magnet program in the school system. The debt service on the 20 year bonds would have been funded with a parishwide ad valorem tax. The voters declined approval of the referendum with a 79% vote against the proposition.

The School Board continued the replacement of temporary classrooms with permanent classroom space using riverboat head tax proceeds to award \$1.3 million in contracts to fund 28 additional classrooms at two schools. Permanent classroom construction projects funded with riverboat head tax proceeds now exceed \$11.5 million for 266 classrooms.

#### General Initiatives

In early 2005, the School Board began the process of searching for a new superintendent to replace Jude Theriot, whose contract ended on December 31, 2005. Wayne Savoy, formerly the Assistant Superintendent of Auxiliary Services, was appointed in the Fall of 2005 to assume the position effective January 1, 2006.

Effective January 1, 2005, the School Board assumed operations of the Calcasieu Parish School Board Headstart Program. The program has approximately five hundred 3 and 4 year-old students in 5 parishwide locations. The School Board has merged several facilities into existing schools for 2005-06 and will continue to look for common services to provide the most efficient operation of the program.

In December, 2005, the School Board provided salary supplements for employees. Employees with salaries based on the Teachers' Salary Schedule received \$942, while other employees received \$800. The total cost of the supplements to the school system was \$4.8 million funded from the 2004-05 budget.

Other salary initiatives funded for 2004-05 included a state teacher raise of \$309 funded through the MFP program for employees based on the Teachers' Salary Schedule. The School Board also added one step to the Teachers' Salary Schedule at all degree levels with local funding extending the schedule maximum to 28 years.

#### Educational Programs

The Calcasieu Parish School Board administers the Iowa Test of Basic Skills (ITBS) to students in grades 3, 5, 6 and 7 throughout the parish. Scores are reported by national percentile rank. A student's national percentile rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. The composite scores for nearly every grade taking the test in Calcasieu Parish increased in 2005 over scores for 2004.

The State of Louisiana has instituted a new accountability program with performance standards measured by a statewide criterion reference test called the Louisiana Educational Assessment Program (LEAP). LEAP tests are administered in grades 4, 8 and 10. Passage to the next grade is contingent on achieving a satisfactory score on tests. Schools will be judged on student performance. Thirty-one schools received awards for exemplary or recognized academic growth for school performance.



## **FINANCIAL INFORMATION**

**Internal Controls.** The School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Single Audit.** As a recipient of federal and state financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control is subject to periodic evaluation by management and the internal audit staff of the School Board.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

**Budgetary Controls.** In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Open encumbrances are reported as a reservation of fund balance at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

**Cash Management.** Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and obligations of the U.S. Treasury. The average yield on investments was 2.1%. The School Board earned interest revenue of \$2,053,449 on investments in all funds, including Internal Service Funds, for the year ended June 30, 2005.

The objective of the School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collateralized. All collateral on deposits was held by a third party financial institution in the School Board's name.

**Risk Management.** The School Board created a Worker's Compensation fund in 1987 and a Safety and Worker's Compensation Department during 1988. Funds are being accumulated in the Worker's Compensation Fund to offset potential claims. In addition, various risk control techniques, including quarterly employee safety meetings, have been implemented in an attempt to minimize accident-related losses. In September, 1989, the Board authorized the development of a comprehensive risk management program to be directed by a risk manager. This addition continues to provide for identification and elimination of risks in several areas.

The School Board also carried various other forms of insurance with details regarding coverage, deductibles and premiums enumerated in Table 19 of the statistical section of this report.

### **OTHER INFORMATION**

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of Allen, Green & Williamson, LLP was selected by the School Board to perform the 2005 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related OMB Circular A-133. The independent auditors' report on the basic financial statements and combining and individual nonmajor fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit, internal controls, and compliance with applicable laws and regulations can be found in a separately issued Single Audit Report.

### **AWARDS**

#### **GOVERNMENT FINANCE OFFICERS ASSOCIATION**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Calcasieu Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2004. This was the 17<sup>th</sup> consecutive year that the government has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

#### **ASSOCIATION OF SCHOOL BUSINESS OFFICIALS**

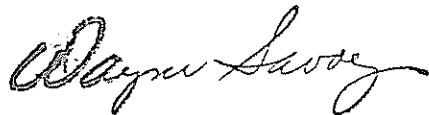
Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2004, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. We believe that our current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

### **ACKNOWLEDGMENTS**

The preparation of this comprehensive annual financial report was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the governing body of the School Board, preparation of this report would not have been possible.

Respectfully Submitted,



---

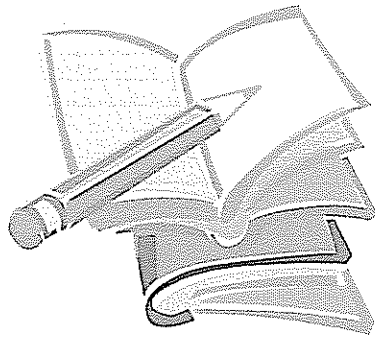
Wayne Savoy  
Superintendent



---

Karl E. Bruchhaus  
Chief Financial Officer

**Calcasieu Parish School Board**



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## Calcasieu Parish School System, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



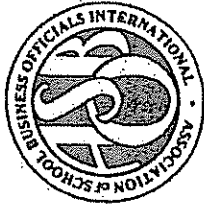
*Nancy L. Zjelle*

President

*Jeffrey R. Emery*

Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

**CALCASIEU PARISH SCHOOL BOARD**  
For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2004

Upon recommendation of the Association's Panel of Review which has judged the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

*John Tomback*  
President

*Emmie Weller*  
Executive Director

# CALCASIEU PARISH SCHOOL BOARD OFFICIALS

## SUPERINTENDENT

Jude W. Theriot

## SCHOOL BOARD MEMBERS

President

J. A. Andrepont

Vice President

E. Stevens

D. B. Bernard

J. Falgout

J. Pitre

B. Breaux

F. L. Franklin

G. P. Roberts

C. F. Duhon

J. W. Karr

P. Tarver

J. L. Duhon

B. Larocque

R. L. Webb

S. A. Lavergne

Associate  
Superintendent of  
Curriculum & Instruction

Chief  
Financial  
Officer

Assistant Superintendent  
of Personnel / Auxiliary  
Services

Leo Miller, Jr.

Karl Bruchhaus

Wayne Savoy

Administrative Director  
of High Schools

Administrative Director  
of Middle Schools

Administrative Director  
of Elementary Schools

William Jongbloed

Charlotte Gallemore

Dolores Hicks

Administrative Director of  
Assessment / Research /  
Special Services

Director of  
Accounting  
& Budget

Barbara Bankens

Dennis Bent



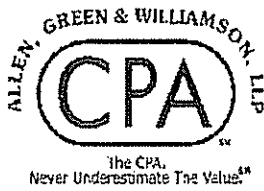


# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

## FINANCIAL SECTION





## Allen, Green & Williamson, LLP

3100 Knight Street, Suite 9  
Shreveport, LA 71105

Telephone: (318) 741-0205

Facsimile: (318) 213-2201

Toll free: (888) 741-0205

www.allengreencpa.com

Tim Green, CPA

Margie Williamson, CPA

Diane Ferschoff, CPA

Ernest L. Allen, CPA  
(Retired)  
1963 - 2000

### INDEPENDENT AUDITORS' REPORT

#### Board Members

Calcasieu Parish School Board  
Lake Charles, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities each major fund and the aggregate remaining fund information of Calcasieu Parish School Board as of and for the year ended June 30, 2005, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Calcasieu Parish School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities each major fund and the aggregate remaining fund information of the Calcasieu Parish School Board as of June 30, 2005, and the respective changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated March 10, 2006 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedules are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Calcasieu Parish School Board's basic financial statements. The accompanying information identified in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

The information identified in the table of contents as the Introductory Section and Statistical Section have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

*Allen, Green + Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 10, 2006

# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

## REQUIRED SUPPLEMENTAL INFORMATION MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)



## Calcasieu Parish School Board

---

### Management's Discussion and Analysis (MD&A) June 30, 2005

---

Our discussion and analysis of Calcasieu Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2005. Please read it in conjunction with the transmittal letter and the School Board's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

#### **FINANCIAL HIGHLIGHTS**

Our financial statements provide these insights into the results of this year's operations:

Total spending for governmental activity programs per the statement of activities was \$258,338,443 for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these five areas: regular programs \$86,191,842, special education \$30,391,319 school administration \$12,170,145, plant services \$24,805,847, and student transportation services \$11,454,973.

Total spending for business activity programs per the statement of activities was \$1,000,324 for the year. The expenses were for the Extended Day program in which expenses are paid for by tuition fees collected.

In the fund financial statements the general fund reported an increase in fund balance for the year of \$1,865,411 which is due primarily to increased property taxes, sales taxes and increased state equalization funding.

The other governmental funds reported a decrease in fund balance of \$3,002,083 which is primarily due to spending capital projects funds generated in an earlier year through bond sales.

#### **USING THIS ANNUAL REPORT**

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Calcasieu Parish School Board

---

Management's Discussion and Analysis (MD&A)  
June 30, 2005

---

**Comprehensive Annual Financial Report**

**Introductory Section**

Transmittal Letter  
Certificates of Excellence in Financial Reporting  
Organization Chart  
Elected Officials and Selected Administrative Officers

**Financial Section**

(Details outlined in the next chart)

**Statistical Section**

Ten Years of Historical Financial Operating Data  
Ten Years of Property Tax Rates, Tax Levies and  
Collections  
Bonded Debt Information (including Bonded Debt Per  
Capita and Computation of Legal Debt Margin)  
Property Values and Bank Deposits  
Principal Employers and Ad Valorem Taxpayers  
Demographics and Attendance Data

(Refer to the Table of Contents in the front  
of this report for more details and the specific  
location of items identified above)



Calcasieu Parish School Board

---

Management's Discussion and Analysis (MD&A)  
June 30, 2005

---

***Financial Section***

**Required Supplemental Information**

Management's Discussion & Analysis (MD&A)

**Basic Financial Statements**

**Government-wide  
Financial Statements**



**Fund  
Financial Statements**

**Notes to the Basic Financial Statements**

**Required Supplemental Information**

**Budgetary Information for Major Funds**

**Other Supplemental Information**

**Nonmajor Funds Combining Statements & Budgetary Information  
Agency Funds Statements/Schedules  
Schedule of Compensation Paid Board Members**

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplemental Information and the Other Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other sections in the Financial Section.

The Introductory Section and the Statistical Section was prepared solely by the School Board without association by the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

## Calcasieu Parish School Board

---

### Management's Discussion and Analysis (MD&A) June 30, 2005

---

#### Reporting the School Board as a Whole

##### *The Statement of Net Assets and the Statement of Activities*

One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include *all* assets and liabilities, using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's *net assets* – the difference between assets and liabilities, as reported in the Statement of Net Assets – as one way to measure the School Board's financial health, or *financial position*. Over time, *increases or decreases* in the School Board's net assets – as reported in the Statement of Activities – are one indicator of whether its *financial health* is improving or deteriorating. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities – Most of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Business type activities – The School Board's extended day child care program is reported here, including program expenditures and tuition fees collected.

#### Reporting the School Board's Most Significant Funds

##### *Fund Financial Statements*

The School Board's fund financial statements provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – Most of the School Board's basic services are included in governmental funds. The current reporting model requires the presentation of information on each of the School Board's most important governmental funds or major funds to better track the significant governmental programs or dedicated revenue. The School Board's major funds include the General Fund with all other funds considered non-major and displayed collectively. The governmental funds display the following characteristics:

## Calcasieu Parish School Board

---

### Management's Discussion and Analysis (MD&A)

June 30, 2005

---

- Modified accrual basis of accounting – revenues, expenditures and net assets recorded when measurable and available.
- Focus on near-term use availability of spendable resources to determine immediate financial needs.
- Account for nearly the same governmental activities reported in government-wide financial statements. A reconciliation of the two components and their relationship is shown in Schedule D and F as shown in the table of contents.

Proprietary funds – Services for which the School Board charges a fee are general reported as proprietary funds. The School Board has two types of proprietary funds which are combined into statements.

- Enterprise fund – The School Board accounts for its extended child care program operated at a number of schools as an Enterprise Fund. The program provides before and after-school child care for which an external fee is charged. All expenses relative to the operation of the program are reported in this fund with 75% of all net proceeds distributed to schools and 25% of the net proceeds retained by the School Board.
- Internal service funds – The School Board has two internal service funds which accumulate and allocate costs internally among the School Board's various functions.
  - Employee Health/Life – The largest of the funds accounts for employee/retiree group health and life insurance programs and is financed through a combination of premiums paid by the School Board and individual employees/retirees.
  - Workers' Compensation – The other internal service fund accounts for the School Board's self-insured portion of the employee workers' compensation program. The program handles claims incurred by employees injured under the workers' compensation program, which is financed entirely from premium contributions from the other funds.

#### The School Board as Trustee

##### *Reporting the School Board's Fiduciary Responsibilities*

The School Board is the trustee, or fiduciary, for assets that belong to others. All of the School Board's fiduciary activities including student activities funds, the sales tax collection fund and the sales tax paid under protest fund are reported in a separate State of Fiduciary Assets and Liabilities as listed in the table of contents. These funds are not available to the School Board to finance its operations and are not included in the government-wide financial statements.

#### THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$47,763,043 at June 30, 2005. Of this amount, \$6,470,514 was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)  
June 30, 2005

Table 1  
Net Assets (in millions)  
June 30,

|   | Governmental Activities |               | Total Percentage Change 2004-2005 | Business – Type Activities |            | Total Percentage Change 2004-2005 |
|---|-------------------------|---------------|-----------------------------------|----------------------------|------------|-----------------------------------|
|   | 2005                    | 2004          |                                   | 2005                       | 2004       |                                   |
| Current and other assets                        | \$108.5                 | \$115.5       | -6.1                              | \$.2                       | \$.2       | 0                                 |
| Capital assets                                  | <u>209.3</u>            | <u>178.1</u>  | 17.5                              | <u>0</u>                   | <u>0</u>   | 0                                 |
| Total assets                                    | <u>317.8</u>            | <u>293.6</u>  | 8.2                               | <u>.2</u>                  | <u>.2</u>  | 0                                 |
| Current and other liabilities                   | 42.7                    | 51.3          | -16.8                             | .2                         | .2         | 0                                 |
| Long-term liabilities                           | <u>227.3</u>            | <u>208.7</u>  | 10.2                              | <u>0</u>                   | <u>0</u>   | 0                                 |
| Total liabilities                               | <u>270.0</u>            | <u>260.0</u>  | 4.9                               | <u>.2</u>                  | <u>.2</u>  | 0                                 |
| Net assets                                      |                         |               |                                   |                            |            |                                   |
| Invested in capital assets, net of related debt | 21.3                    | 7.8           | 138.5                             | 0                          | 0          | 0                                 |
| Restricted                                      | 20.0                    | 17.6          | 13.6                              | 0                          | 0          | 0                                 |
| Unrestricted                                    | <u>6.5</u>              | <u>8.2</u>    | -20.7                             | <u>0</u>                   | <u>0</u>   | 0                                 |
| Total net assets                                | <u>\$47.8</u>           | <u>\$33.6</u> | 34.2                              | <u>\$0</u>                 | <u>\$0</u> | 0                                 |

The \$6,470,514 million in unrestricted net assets of governmental activities represents the *accumulated* results of all past years' operations. We will need to closely monitor our expenditures in the future and adhere strictly to the budget to increase this amount.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that Statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)  
June 30, 2005

Table 2  
Changes in Net Assets (in millions)  
For the Years Ended June 30,

|   | Governmental Activities |               | Total Percentage Change 2004-2005 | Business-Type Activities |            | Total Percentage Change 2004-2005 |
|---|-------------------------|---------------|-----------------------------------|--------------------------|------------|-----------------------------------|
|   | 2005                    | 2004          |                                   | 2005                     | 2004       |                                   |
| <b>Revenues:</b>                          |                         |               |                                   |                          |            |                                   |
| Program revenues                          |                         |               |                                   |                          |            |                                   |
| Charges for services                      | \$ 2.0                  | \$ 3.3        | -39.4                             | \$1.1                    | \$1.1      | 0                                 |
| Operating grants and contributions        | 37.3                    | 31.4          | 18.8                              | 0                        | 0          | 0                                 |
| General Revenues                          |                         |               |                                   |                          |            |                                   |
| Ad valorem taxes                          | 39.5                    | 39.3          | .5                                | 0                        | 0          | 0                                 |
| Sales taxes                               | 72.4                    | 66.1          | 9.5                               | 0                        | 0          | 0                                 |
| State equalization                        | 104.8                   | 102.7         | 2.0                               | 0                        | 0          | 0                                 |
| Other general revenues                    | <u>10.9</u>             | <u>6.9</u>    | 14.5                              | <u>0</u>                 | <u>0</u>   | 0                                 |
| Total revenues                            | <u>266.9</u>            | <u>249.7</u>  | 5.7                               | <u>1.1</u>               | <u>1.1</u> | 0                                 |
| <b>Functions/Program Expenses:</b>        |                         |               |                                   |                          |            |                                   |
| Instruction                               |                         |               |                                   |                          |            |                                   |
| Regular programs                          | 87.2                    | 83.0          | 5.1                               | 0                        | 0          | 0                                 |
| Special education                         | 30.9                    | 27.6          | 12.0                              | 0                        | 0          | 0                                 |
| Other instructional programs              | 20.4                    | 17.3          | 17.9                              | 0                        | 0          | 0                                 |
| Support services                          |                         |               |                                   |                          |            |                                   |
| Pupil support services                    | 12.3                    | 12.1          | 1.7                               | 0                        | 0          | 0                                 |
| Instructional staff support               | 15.8                    | 13.2          | 19.7                              | 0                        | 0          | 0                                 |
| General administration                    | 4.2                     | 7.2           | -41.7                             | 0                        | 0          | 0                                 |
| School administration                     | 12.2                    | 11.3          | 8.0                               | 0                        | 0          | 0                                 |
| Business services                         | 3.1                     | 2.3           | 34.8                              | 0                        | 0          | 0                                 |
| Plant services                            | 25.0                    | 24.6          | 1.6                               | 0                        | 0          | 0                                 |
| Student transportation services           | 11.8                    | 9.6           | 22.9                              | 0                        | 0          | 0                                 |
| Central services                          | 3.3                     | 2.6           | 26.9                              | 0                        | 0          | 0                                 |
| Food services                             | 14.8                    | 13.3          | 11.3                              | 0                        | 0          | 0                                 |
| Interest expense                          | 10.2                    | 10.9          | -10.1                             | 0                        | 0          | 0                                 |
| Unallocated depreciation                  | 6.7                     | 5.1           | 31.4                              | 0                        | 0          | 0                                 |
| Other                                     | <u>4</u>                | <u>1.8</u>    | -77.8                             | <u>1.0</u>               | <u>1.0</u> | 0                                 |
| Total expenses                            | <u>258.3</u>            | <u>241.9</u>  | 6.7                               | <u>1.0</u>               | <u>1.0</u> | 0                                 |
| Excess before transfers and special items | 8.6                     | 7.8           | -10.6                             | .1                       | .1         | 0                                 |
| Transfers and special items               | <u>.1</u>               | <u>.1</u>     | 0                                 | <u>-.1</u>               | <u>-.1</u> | 0                                 |
| Increase (decrease) in net assets         | 8.7                     | 7.9           | -24.1                             | 0                        | 0          | 0                                 |
| Net Assets - beginning                    | 33.6                    | 25.7          | 30.7                              | 0                        | 0          | 0                                 |
| Prior Period Adjustment                   | <u>5.5</u>              | <u>0</u>      | 100.0                             | <u>0</u>                 | <u>0</u>   | 0                                 |
| Net Assets - ending                       | <u>\$47.8</u>           | <u>\$33.6</u> | 34.2                              | <u>\$0</u>               | <u>\$0</u> | 0                                 |

**Calcasieu Parish School Board  
Management's Discussion and Analysis (MD&A)**

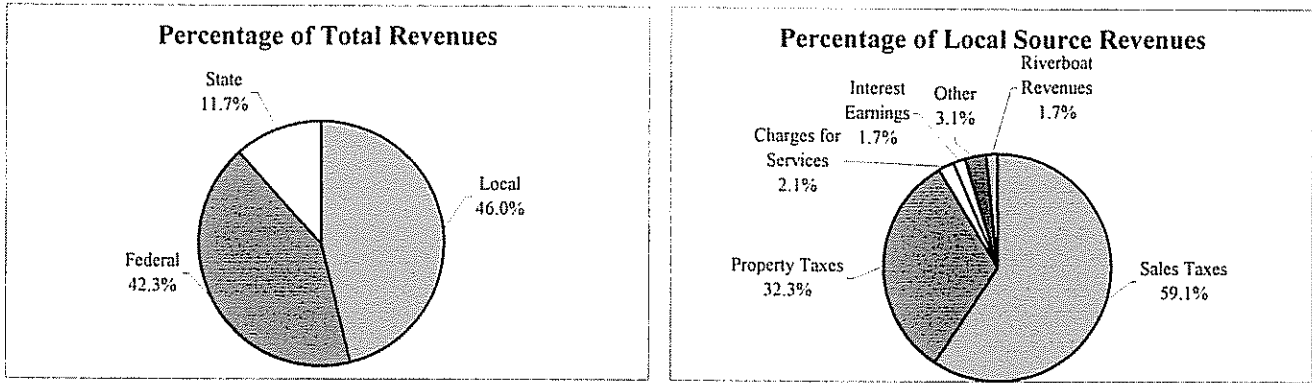
***Governmental Activities***

As reported in the Statement of Activities the total cost of all of our *governmental* activities this year was \$258,338,443. Some of the cost was paid by those who benefited from the programs (\$2,047,916) or by other governments and organizations who subsidized certain programs with grants and contributions (\$37,345,798). We paid for the remaining "public benefit" portion of our governmental activities with \$111,879,672 in taxes, \$104,813,103 in state Minimum Foundation Program funds, and with our other revenues, like interest and general entitlements.

***Business-Type Activities***

As reported in the Statement of Activities the total cost of all of our *business-type* activities this year was \$1,000,324; these cost were to operate our Extended day child care program. The cost paid by those who benefited from the program was \$1,140,605.

**Revenues**



In the table below, we have presented the cost of each of the School Board's six largest functions - regular programs instruction, special instruction programs, other instructional programs, plant services, student transportation services, and school food services, as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

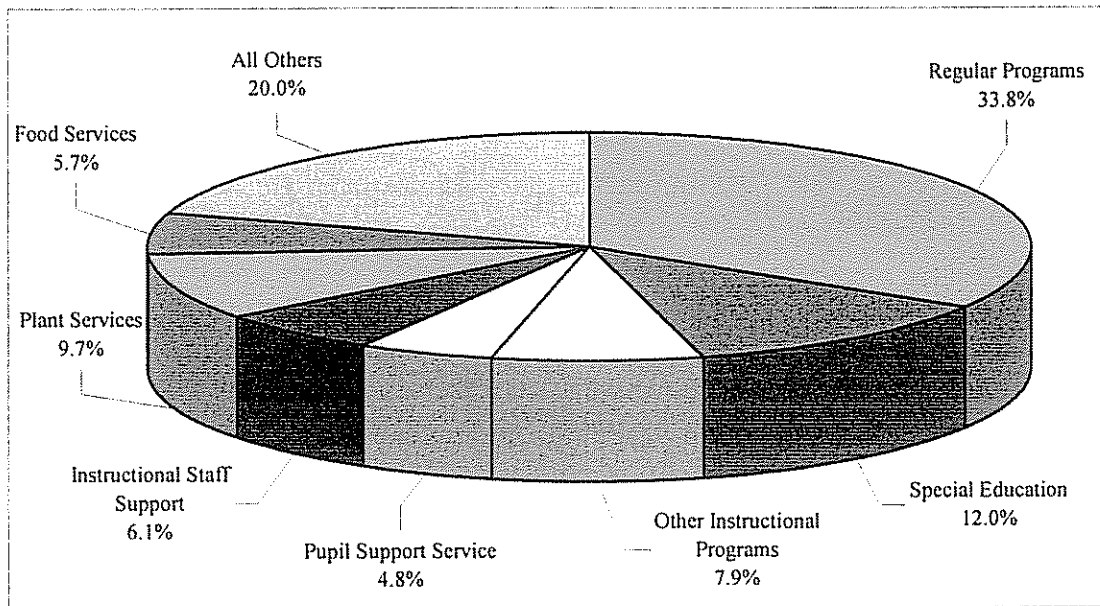
**Calcasieu Parish School Board  
Management's Discussion and Analysis (MD&A)**

**For the Year Ended June 30,  
Government Activities (In Millions)**

|                              | Total Cost of Services |                       | Total Percentage Change | Net Cost of Services  |                       | Total Percentage Change |
|------------------------------|------------------------|-----------------------|-------------------------|-----------------------|-----------------------|-------------------------|
|                              | 2005                   | 2004                  | 2004-2005               | 2005                  | 2004                  | 2004-2005               |
| Regular programs             | \$ 87.2                | \$ 83.0               | 5.1                     | \$ 86.2               | \$ 82.2               | 4.9                     |
| Special education            | 30.9                   | 27.6                  | 12.0                    | 30.4                  | 27.4                  | 10.9                    |
| Other instructional programs | 20.4                   | 17.3                  | 17.9                    | 5.6                   | 5.1                   | 9.8                     |
| Pupil support service        | 12.3                   | 12.1                  | 1.7                     | 8.4                   | 8.3                   | 1.2                     |
| Instructional staff support  | 15.8                   | 13.2                  | 19.7                    | 8.3                   | 7.6                   | 9.2                     |
| Plant services               | 25.0                   | 24.6                  | 1.6                     | 24.8                  | 24.4                  | 1.6                     |
| Food services                | 14.8                   | 13.3                  | 11.3                    | 3.9                   | 3.2                   | 21.9                    |
| All Others                   | <u>51.9</u>            | <u>50.8</u>           | 1.6                     | <u>51.3</u>           | <u>49.0</u>           | 4.1                     |
| <b>Totals</b>                | <b><u>\$258.3</u></b>  | <b><u>\$241.9</u></b> | <b>6.7</b>              | <b><u>\$218.9</u></b> | <b><u>\$207.2</u></b> | <b>5.5</b>              |

**Total Cost of Services by Function**

*Percentage of Total Expenses (\$258.0 million)*



---

---

**Calcasieu Parish School Board**  
**Management's Discussion and Analysis (MD&A)**

---

---

## **THE SCHOOL BOARD'S FUNDS**

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$63,341,237, which is a decrease of \$1,136,672 from last year. The primary reason for the decrease is due to the expenditure in the current year of bond proceeds generated in an earlier year.

Our general fund is our principal operating fund. The fund balance in the general fund increased \$1,865,411 to \$28,356,469. The increase is due to greater than expected revenues especially in property and sales taxes.

Our other governmental funds decreased from the prior year in the amount of \$3,002,083. The decrease is due to the current year spending of TANF funds generated in a prior year of \$630,451, an operating deficit in School Food Services of \$1,097,817, and changes in our capital project funds.

Our capital project fund reflected some change from the prior year showing a net decrease of \$2,732,524 due to capital spending of bond proceeds generated in a prior year. Significant decreases were reported in Southeast Lake Charles, \$1,122,012; Southwest Lake Charles, \$1,972,854; Riverboat, \$1,107,115; and Suphur, \$1,966,843. Decreases in these funds were partially offset by an increase in QZAB of \$4,275,672.

### ***General Fund Budgetary Highlights***

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The third and final amendment to the budget was actually adopted after year-end, which is not prohibited by state law, and included only transfers with no actual projected changes to the result of operations.

The School Board's General Fund budget was revised two additional times during the fiscal year. The first revision included the addition of encumbrances into the current year budget in the amount of \$557,472 and the addition of programmatic costs at \$31,000. Revision number two, the major revision of the year, reflected increases in revenues of \$2,439,131 including property taxes of \$369,732, increased sales taxes of \$1,900,000, increased State equalization of \$94,399, and other revenue of \$75,000. Projected expenditure increases totaling \$6,534,853 included salary and benefit changes of \$5,805,634, most of which resulted from mid-year salary supplements of \$942 for teacher based personnel and \$800 for non-teacher based personnel. Other major expenditure changes included \$250,000 for instructional supplies and \$250,000 for substitute costs.

General fund operations were better than expected for the year by \$6,647,277. Actual resources exceeded projected resources by \$6,701,073 including \$5,681,277 in sales taxes, \$274,204 in property taxes, \$211,941 in state equalization, and \$787,366 in other local revenues including e-rate reimbursement and collection fees. Actual appropriations exceeded budgeted appropriations by only \$53,796 or .1%. These variances were spread among all appropriation categories.



---

**Calcasieu Parish School Board**  
**Management's Discussion and Analysis (MD&A)**

---

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets:** At June 30, 2005, the School Board had \$208,730,706, invested in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, transportation equipment, and construction in progress. This amount represents a net increase (including additions, deductions and depreciation) of approximately \$25,114,109, or 13.7 percent, from last year.

**Capital Assets at Year-end (in millions)**

|                            | <u>Governmental Activities</u> |                |
|----------------------------|--------------------------------|----------------|
|                            | <u>2005</u>                    | <u>2004</u>    |
| Land                       | \$ 4.8                         | \$ 4.8         |
| Construction in progress   | 29.0                           | 28.8           |
| Buildings and improvements | 157.7                          | 133.6          |
| Furniture and equipment    | <u>17.8</u>                    | <u>16.4</u>    |
| Totals                     | <u>\$209.3</u>                 | <u>\$183.6</u> |

This year's additions of \$36,333,851 included the completion of building projects funded parishwide from bond proceeds. These improvements include new buildings, building renovations, and other facility improvements. Other asset additions included the purchase of computers, buses and maintenance vehicles. Capital projects ongoing for the 2005-2006 fiscal year include the continuation of ongoing bond funded building and plant improvements in several bond districts as well as a parishwide energy retrofit project. We present more information on capital assets in the notes to the financial statements note III D.

**Debt:** The School Board has bond ratings assigned by individual debt service districts which range from A to B over the twelve districts. Following is a summary of long term debt for the past two years.

|   | <u>2005</u>          | <u>2004</u>          |
|---|----------------------|----------------------|
| General obligation bonds                  | \$187,272,637        | \$170,744,850        |
| Sales tax revenues bonds                  | 14,180,000           | 14,740,000           |
| Revenue certificates                      | 13,295,000           | 7,615,000            |
| Sales tax incremental financing agreement | 2,153,756            | 2,355,272            |
| Accrued compensated absences              | 9,428,086            | 9,722,572            |
| Accrued worker's compensation liability   | 278,602              | 278,369              |
| Other debt                                | 3,402,087            | 3,267,521            |
| Deferred charges on refunding             | <u>(2,640,461)</u>   | <u>0</u>             |
| Total long-term debt                      | <u>\$227,369,707</u> | <u>\$208,723,584</u> |

The School Board issued refunding bonds of \$ 44,425,000 during the year to refund \$41,410,000 of old bonds. New bond issues for the year totaled \$30,655,000 with 9,600,000 in Southeast Lake Charles, \$14,000,000 in Southwest Lake Charles and \$7,055,000 of Qualified Zone Academy Bonds. Debt service payments for the year totaled \$13,716,647. We present more detailed information on long tem debt in the notes to the financial statements at note III F.

---

---

**Calcasieu Parish School Board**  
**Management's Discussion and Analysis (MD&A)**

---

---

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

The following are currently known Calcasieu Parish economic factors that impact school operations.

- Unemployment rates for Calcasieu Parish have been consistently in the 6% to 7% range from the last several years but have recently improved with the improvement in the local economy. The 4.9% rate for the month ending December, 2005 is considerably better than the State rate of 6.4%.
- The population of Calcasieu Parish grew by 9.2% from 1990-2000 with the 2000 census totaling 183,577 parishwide.
- The land area of Calcasieu Parish at 1,094.5 square miles continues to provide challenges for government service providers including education transportation services.
- The area continues to recover from the effects of Hurricanes Rita and Katrina with construction ongoing in schools throughout the district.
- The property tax base in Calcasieu Parish has grown from a taxable value of \$883 million in 2003 to \$943 million in 2004, a 6.8% increase. The \$943 million valuation was used to project 2005 property tax revenues.
- Sales tax revenue increased by \$6.3 million or 9.6% for 2004-2005 and has been steady, causing optimism for the budgeting of local revenues over the next six months.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly affect the School Board's financial health in the future:

- The proposed 2005-06 budget continues the use of a program-based strategy that requires that all expenditures be organized into functions and then programmatic components. This format closely aligns the budget with the coding required by the State of Louisiana in the *Louisiana Accounting and Uniform Government Handbook*. Staff members then took each program within each major function area and completed very detailed justification sheets for each requested line item to incorporate a form of zero-based budgeting. The 2005-06 budget adopted on August 16, 2005 reflected a projected increase in retirement costs of \$911,756 million as both major school employee retirement systems raised employer contribution rates for the year. Other major budget changes included \$750,000 in ordinary salary step increases and \$2.2 million in State funded teacher pay raises. The general fund budget for 2005-2006 contains revenues and other sources of \$199.3 million, and total expenditures and other uses of \$199.3 million presenting a continued emphasis by the School Board on adopting a balanced budget.
- Health insurance claims and trend analysis for the School Board health insurance plan point to premium increases for the 2006 plan year that will be 2.5% to 5%. Even this small increase will require additional School Board contributions of greater than \$1 million for next budget year according to the School Board's current premium structure.

---

---

**Calcasieu Parish School Board  
Management's Discussion and Analysis (MD&A)**

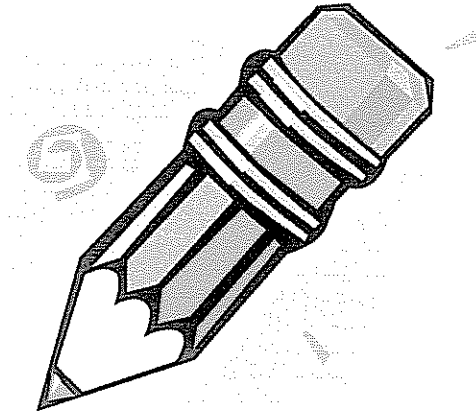
---

---

- While low interest rates have provided great opportunities for the School Board to lock in long-term debt at very attractive rates, earnings rates on investments appear to be on the rise helping to project greater revenues.
- The School Board has nearly completed its massive construction program ongoing since 1999 in nearly every area of the school system. A new \$4.4 million bond issue in Vinton and the second phase of the Johnson Controls retrofitting program funded by revenue certificates will continue to provide some construction activity.
- The measured student count, while up by 2,000 students in early September, 2005 over the previous year's count, decreased because of Hurricane Rita evacuations. The counts taken by the State for funding purposes in December were actually 800 less than the same period in 2004, which may result in funding decreases in the 2005-2006 year from the State.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. Karl E. Bruchhaus, Chief Financial Officer, at Calcasieu Parish School Board, 1724 Kirkman Street, Lake Charles, Louisiana, 70601 or by calling (337)491-1649 regular office hours, Monday through Friday, from 8:00 a.m. to 4:30 p.m., central standard time.



# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

## BASIC FINANCIAL STATEMENTS: GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)



CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS  
June 30, 2005

Statement A

|   | GOVERNMENTAL<br>ACTIVITIES | BUSINESS-TYPE<br>ACTIVITIES | TOTAL                |
|---|----------------------------|-----------------------------|----------------------|
| <b>ASSETS</b>                                   |                            |                             |                      |
| Cash and cash equivalents                       | \$ 74,640,263              | \$ 382,016                  | \$ 75,022,279        |
| Investments                                     | 12,501,700                 | 0                           | 12,501,700           |
| Receivables (net)                               | 18,137,672                 | 575                         | 18,138,247           |
| Internal balances                               | 138,940                    | (138,940)                   | 0                    |
| Inventory                                       | 1,175,750                  | 0                           | 1,175,750            |
| Prepaid items                                   | 1,962,049                  | 0                           | 1,962,049            |
| Capital assets:                                 |                            |                             |                      |
| Land  | 4,801,590                  | 0                           | 4,801,590            |
| Construction in progress                        | 29,027,146                 | 0                           | 29,027,146           |
| Capital assets, net of depreciation             | <u>175,462,405</u>         | <u>0</u>                    | <u>175,462,405</u>   |
| <b>TOTAL ASSETS</b>                             | <u>317,847,515</u>         | <u>243,651</u>              | <u>318,091,166</u>   |
| <b>LIABILITIES</b>                              |                            |                             |                      |
| Accounts, salaries and other payables           | 32,861,279                 | 230,417                     | 33,091,696           |
| Interest payable                                | 2,618,374                  | 0                           | 2,618,374            |
| Deferred revenue                                | 1,342,948                  | 0                           | 1,342,948            |
| Claims payable                                  | 5,892,164                  | 0                           | 5,892,164            |
| Long-term liabilities                           |                            |                             |                      |
| Due within one year                             | 15,418,573                 | 0                           | 15,418,573           |
| Due in more than one year                       | <u>211,951,134</u>         | <u>0</u>                    | <u>211,951,134</u>   |
| <b>TOTAL LIABILITIES</b>                        | <u>270,084,472</u>         | <u>230,417</u>              | <u>270,314,889</u>   |
| <b>NET ASSETS</b>                               |                            |                             |                      |
| Invested in capital assets, net of related debt | 21,256,878                 | 0                           | 21,256,878           |
| Restricted for:                                 |                            |                             |                      |
| School food service                             | 207,446                    | 0                           | 207,446              |
| TANF programs                                   | 58,309                     | 0                           | 58,309               |
| Debt service                                    | 18,076,283                 | 0                           | 18,076,283           |
| Sales tax salary enhancements                   | 693,613                    | 0                           | 693,613              |
| Erate funding                                   | 1,000,000                  | 0                           | 1,000,000            |
| Unrestricted                                    | <u>6,470,514</u>           | <u>13,234</u>               | <u>6,483,748</u>     |
| <b>TOTAL NET ASSETS</b>                         | <u>\$ 47,763,043</u>       | <u>\$ 13,234</u>            | <u>\$ 47,776,277</u> |

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2005

Statement B

| FUNCTIONS/PROGRAMS   | PROGRAM REVENUES   |                         | NET (EXPENSE)<br>REVENUE AND<br>CHANGES IN<br>NET ASSETS |  |
|--|--------------------|-------------------------|--|--|
|  | EXPENSES           | CHARGES FOR<br>SERVICES |  | OPERATING<br>GRANTS AND<br>CONTRIBUTIONS |
| <i>Governmental activities:</i>                                    |                    |                         |  |  |
| Instruction:   |                    |                         |  |  |
| Regular programs   | \$ 87,226,480      | \$ 0                    | \$ 1,034,638   | \$ (86,191,842)                          |
| Special education  | 30,913,100         | 0                       | 521,781  | (30,391,319)                             |
| Vocational education   | 5,217,804          | 0                       | 415,147  | (4,802,657)                              |
| Other instructional programs                                       | 4,642,284          | 0                       | 3,929,802  | (712,482)                                |
| Special programs   | 9,865,618          | 0                       | 9,888,614  | 22,996                                   |
| Adult education  | 656,548            | 0                       | 513,421  | (143,127)                                |
| Support services:  |                    |                         |  |  |
| Student services   | 12,269,424         | 0                       | 3,846,316  | (8,423,108)                              |
| Instructional staff support  | 15,764,436         | 0                       | 7,431,270  | (8,333,166)                              |
| General administration   | 4,206,542          | 0                       | 131,511  | (4,075,031)                              |
| School administration  | 12,233,288         | 0                       | 63,143   | (12,170,145)                             |
| Business services  | 3,073,570          | 0                       | 72,877   | (3,000,693)                              |
| Plant services   | 25,002,938         | 0                       | 197,091  | (24,805,847)                             |
| Student transportation services                                    | 11,845,059         | 0                       | 390,086  | (11,454,973)                             |
| Central services   | 3,341,846          | 0                       | 35,102   | (3,306,744)                              |
| Food services  | 14,819,522         | 2,047,916               | 8,874,999  | (3,896,607)                              |
| Other operations   | 36,601             | 0                       | 0  | (36,601)                                 |
| Community service programs   | 162,258            | 0                       | 0  | (162,258)                                |
| Interest and fiscal charges  | 10,219,354         | 0                       | 0  | (10,219,354)                             |
| Gain (loss) on capital asset disposition                           | 129,250            | 0                       | 0  | (129,250)                                |
| Unallocated depreciation (excludes<br>direct depreciation expense) | 6,712,521          | 0                       | 0  | (6,712,521)                              |
| <b>Total Governmental Activities</b>                               | <b>258,338,443</b> | <b>2,047,916</b>        | <b>37,345,798</b>  | <b>(218,944,729)</b>                     |
| <i>Business type activities:</i>                                   |                    |                         |  |  |
| Extended day program   | 1,000,324          | 1,140,605               | 0  | 140,281                                  |
| <b>Totals</b>  | <b>259,338,767</b> | <b>3,188,521</b>        | <b>37,345,798</b>  | <b>(218,804,448)</b>                     |

(CONTINUED)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.



CALCASIEU PARISH SCHOOL BOARD

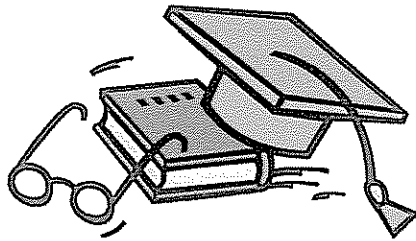
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2005

Statement B

|  | GOVERNMENTAL<br>ACTIVITIES | BUSINESS-TYPE<br>ACTIVITIES | TOTAL                |
|--|----------------------------|-----------------------------|----------------------|
| Changes in net assets:                                       |                            |                             |                      |
| Net (expense) revenue  | (218,944,729)              | 140,281                     | (218,804,448)        |
| General revenues:  |                            |                             |                      |
| Taxes:   |                            |                             |                      |
| Property taxes levied for general purposes                   | 18,666,755                 | 0                           | 18,666,755           |
| Property taxes levied for debt services                      | 20,830,891                 | 0                           | 20,830,891           |
| Sales taxes levied for general purposes                      | 52,370,628                 | 0                           | 52,370,628           |
| Sales taxes levied for salaries                              | 18,085,649                 | 0                           | 18,085,649           |
| Sales taxes levied for debt service                          | 1,925,749                  | 0                           | 1,925,749            |
| Intergovernmental, unrestricted                              | 980,613                    | 0                           | 980,613              |
| Riverboat revenue taxes                                      | 2,079,851                  | 0                           | 2,079,851            |
| Grants and contributions not restricted to specific programs |                            |                             |                      |
| Minimum Foundation Program                                   | 104,813,103                | 0                           | 104,813,103          |
| Erate  | 496,858                    | 0                           | 496,858              |
| Medicaid   | 318,255                    | 0                           | 318,255              |
| Interest and investment earnings                             | 2,267,713                  | 979                         | 2,268,692            |
| Miscellaneous  | 4,644,511                  | 0                           | 4,644,511            |
| Total general revenues                                       | <u>227,480,576</u>         | <u>979</u>                  | <u>227,481,555</u>   |
| Transfers in (out)   | <u>139,195</u>             | <u>(139,195)</u>            | <u>0</u>             |
| Changes in net assets  | <u>8,675,042</u>           | <u>2,065</u>                | <u>8,677,107</u>     |
| Net assets - beginning, as originally stated                 | 33,570,431                 | 11,169                      | 33,581,600           |
| Prior period adjustment                                      | <u>5,517,570</u>           | <u>0</u>                    | <u>5,517,570</u>     |
| Net assets - beginning, as restated                          | <u>39,088,001</u>          | <u>11,169</u>               | <u>39,099,170</u>    |
| Net assets - ending  | <u>\$ 47,763,043</u>       | <u>\$ 13,234</u>            | <u>\$ 47,776,277</u> |

(CONCLUDED)

**Calcasieu Parish School Board**



# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

## BASIC FINANCIAL STATEMENTS: FUND FINANCIAL STATEMENTS (FFS)



CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2005

|  | Statement C                 |                             |                              |
|--|-----------------------------|-----------------------------|------------------------------|
|  | GENERAL                     | OTHER<br>GOVERNMENTAL       | TOTAL                        |
|  | <u>GENERAL</u>              | <u>GOVERNMENTAL</u>         | <u>TOTAL</u>                 |
| <b>ASSETS</b>                                  |                             |                             |                              |
| Cash and cash equivalents                      | \$ 25,628,671               | \$ 38,316,409               | \$ 63,945,080                |
| Investments                                    | 10,594,955                  | 1,906,745                   | 12,501,700                   |
| Receivables                                    | 9,824,981                   | 7,175,604                   | 17,000,585                   |
| Interfund receivables                          | 4,277,823                   | 0                           | 4,277,823                    |
| Inventory                                      | 703,405                     | 472,345                     | 1,175,750                    |
| Prepaid items                                  | <u>1,751,760</u>            | <u>0</u>                    | <u>1,751,760</u>             |
| <b>TOTAL ASSETS</b>                            | <u><b>52,781,595</b></u>    | <u><b>47,871,103</b></u>    | <u><b>100,652,698</b></u>    |
| <b>LIABILITIES AND FUND BALANCES</b>           |                             |                             |                              |
| <b>Liabilities:</b>                            |                             |                             |                              |
| Accounts, salaries and<br>other payables       | 23,330,791                  | 8,436,972                   | 31,767,763                   |
| Interfund payables                             | 0                           | 4,138,883                   | 4,138,883                    |
| Interest payable                               | 0                           | 61,867                      | 61,867                       |
| Unearned revenue                               | <u>1,094,335</u>            | <u>248,613</u>              | <u>1,342,948</u>             |
| <b>Total Liabilities</b>                       | <u><b>24,425,126</b></u>    | <u><b>12,886,335</b></u>    | <u><b>37,311,461</b></u>     |
| <b>Fund Balances:</b>                          |                             |                             |                              |
| <b>Reserved for:</b>                           |                             |                             |                              |
| Encumbrances                                   | 1,110,712                   | 13,929,785                  | 15,040,497                   |
| Inventory                                      | 703,405                     | 237,512                     | 940,917                      |
| Prepaid items                                  | 1,751,760                   | 0                           | 1,751,760                    |
| Long term receivables                          | 374,692                     | 0                           | 374,692                      |
| Erate funding                                  | 1,000,000                   | 0                           | 1,000,000                    |
| Sales tax salary enhancements                  | 693,613                     | 0                           | 693,613                      |
| Debt service                                   | 0                           | 18,076,283                  | 18,076,283                   |
| <b>Unreserved, reported in:</b>                |                             |                             |                              |
| <b>General Fund</b>                            |                             |                             |                              |
| <b>Designated:</b>                             |                             |                             |                              |
| Trust fund                                     | 1,000,000                   | 0                           | 1,000,000                    |
| Insurance deductible                           | 100,000                     | 0                           | 100,000                      |
| Undesignated                                   | 21,622,287                  | 0                           | 21,622,287                   |
| Special revenue funds                          | 0                           | 36,459                      | 36,459                       |
| Capital project funds                          | <u>0</u>                    | <u>2,704,729</u>            | <u>2,704,729</u>             |
| <b>Total Fund Balances</b>                     | <u><b>28,356,469</b></u>    | <u><b>34,984,768</b></u>    | <u><b>63,341,237</b></u>     |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <u><b>\$ 52,781,595</b></u> | <u><b>\$ 47,871,103</b></u> | <u><b>\$ 100,652,698</b></u> |

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**CALCASIEU PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Assets  
June 30, 2005**

**Statement D**

Total fund balances - governmental funds at June 30, 2005 \$ 63,341,237

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs is reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

|                          |                      |             |
|--------------------------|----------------------|-------------|
| Costs of capital assets  | \$ 417,065,916       |             |
| Accumulated depreciation | <u>(207,774,775)</u> |             |
|                          |                      | 209,291,141 |

Net assets (deficit) of the internal service fund are reported as a proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement less interfund receivables eliminated in the consolidation into the governmental activities. 5,056,879

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term, are reported in the Statement of Net Assets.

Balances at June 30, 2005 are:

|                               |                  |                      |
|-------------------------------|------------------|----------------------|
| Long-term liabilities         | (5,555,843)      |                      |
| Compensated absences payable  | (9,428,086)      |                      |
| Bonds payable                 | (214,747,637)    |                      |
| Workers compensation payable  | (278,602)        |                      |
| Interest payable              | (2,556,507)      |                      |
| Deferred charges on refunding | <u>2,640,461</u> |                      |
|                               |                  | <u>(229,926,214)</u> |

**Net Assets - Governmental Activities \$ 47,763,043**

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2005

Statement E

|                                 | GENERAL               | OTHER<br>GOVERNMENTAL | TOTAL                 |
|---------------------------------|-----------------------|-----------------------|-----------------------|
| <b>REVENUES</b>                 |                       |                       |                       |
| Local sources:                  |                       |                       |                       |
| Taxes:                          |                       |                       |                       |
| Ad valorem                      | \$ 18,582,211         | \$ 20,915,435         | \$ 39,497,646         |
| Sales and use                   | 70,456,277            | 1,925,749             | 72,382,026            |
| Earnings on investments         | 926,034               | 1,221,449             | 2,147,483             |
| Food services                   | 0                     | 2,047,916             | 2,047,916             |
| Other                           | 3,074,516             | 2,300,657             | 5,375,173             |
| State sources:                  |                       |                       |                       |
| Equalization                    | 104,430,255           | 382,848               | 104,813,103           |
| Other                           | 7,685,314             | 0                     | 7,685,314             |
| Federal sources                 | 85,345                | 31,171,294            | 31,256,639            |
| <br>                            |                       |                       |                       |
| Total Revenues                  | <u>205,239,952</u>    | <u>59,965,348</u>     | <u>265,205,300</u>    |
| <br>                            |                       |                       |                       |
| <b>EXPENDITURES</b>             |                       |                       |                       |
| Current:                        |                       |                       |                       |
| Instruction:                    |                       |                       |                       |
| Regular programs                | 86,107,947            | 567,219               | 86,675,166            |
| Special education               | 30,255,899            | 473,303               | 30,729,202            |
| Vocational education            | 4,734,277             | 400,539               | 5,134,816             |
| Other instructional programs    | 2,912,060             | 1,558,981             | 4,471,041             |
| Special programs                | 461,551               | 9,404,067             | 9,865,618             |
| Adult education                 | 311,368               | 330,132               | 641,500               |
| Support services:               |                       |                       |                       |
| Student services                | 8,716,256             | 2,858,264             | 11,574,520            |
| Instructional staff support     | 10,031,604            | 5,320,099             | 15,351,703            |
| General administration          | 3,295,198             | 886,738               | 4,181,936             |
| School administration           | 12,104,239            | 101,970               | 12,206,209            |
| Business services               | 2,269,163             | 796,310               | 3,065,473             |
| Plant services                  | 21,254,652            | 3,515,642             | 24,770,294            |
| Student transportation services | 10,505,697            | 362,907               | 10,868,604            |
| Central services                | 3,128,241             | 12,581                | 3,140,822             |
| Food services                   | 12,777                | 14,597,158            | 14,609,935            |
| Other operations                | 32,090                | 0                     | 32,090                |
| Community service programs      | 154,181               | 0                     | 154,181               |
| Capital outlay                  | 4,066,950             | 32,547,826            | 36,614,776            |
| Debt service:                   |                       |                       |                       |
| Principal retirement            | 2,172,886             | 11,302,455            | 13,475,341            |
| Interest and fiscal charges     | 156,126               | 10,842,475            | 10,998,601            |
| <br>                            |                       |                       |                       |
| Total Expenditures              | <u>\$ 202,683,162</u> | <u>\$ 95,878,666</u>  | <u>\$ 298,561,828</u> |

CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2005

Statement E

|   | <u>GENERAL</u>       | <u>OTHER<br/>GOVERNMENTAL</u> | <u>TOTAL</u>         |
|---|----------------------|-------------------------------|----------------------|
| EXCESS (Deficiency) OF REVENUES<br>OVER EXPENDITURES        | \$ 2,556,790         | \$ (35,913,318)               | \$ (33,356,528)      |
| OTHER FINANCING SOURCES (USES)                              |                      |                               |                      |
| Transfers in  | 139,195              | 3,472,332                     | 3,611,527            |
| Transfers out   | (2,131,323)          | (1,341,009)                   | (3,472,332)          |
| Issuance of debt - loans                                    | 1,300,749            | 125,512                       | 1,426,261            |
| Payments to bond escrow agent                               | 0                    | (44,425,600)                  | (44,425,600)         |
| Issuance of debt - refunding bonds and revenue certificates | 0                    | 44,425,000                    | 44,425,000           |
| Issuance of debt - bonds and revenue certificates           | 0                    | 30,655,000                    | 30,655,000           |
| Total Other Financing Sources (Uses)                        | <u>(691,379)</u>     | <u>32,911,235</u>             | <u>32,219,856</u>    |
| Net Change in Fund Balances                                 | 1,865,411            | (3,002,083)                   | (1,136,672)          |
| FUND BALANCES - BEGINNING                                   | <u>26,491,058</u>    | <u>37,986,851</u>             | <u>64,477,909</u>    |
| FUND BALANCES - ENDING                                      | <u>\$ 28,356,469</u> | <u>\$ 34,984,768</u>          | <u>\$ 63,341,237</u> |

(CONCLUDED)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.



**CALCASIEU PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2005**

Statement F

Total net change in fund balances - governmental funds \$ (1,136,672)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

|                      |                     |            |
|----------------------|---------------------|------------|
| Capital outlay       | 36,614,776          |            |
| Depreciation expense | <u>(10,810,982)</u> |            |
|                      |                     | 25,803,794 |

Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 13,475,341

Refunding of outstanding debt is shown as an other use of resources in governmental fund activities. Refunding reduces the long-term liabilities in the Statement of Net Assets. 44,425,000

Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Assets, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. (76,506,261)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 779,247

In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) and workers' compensation - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used exceeded the amounts earned by \$ 294,486. Workers' compensation earned exceeded amounts actually paid by \$233. 294,253

The Statement of Activities reflects the effects of the disposition of capital assets during the year. The cost less the depreciation (net value) of the items disposed of during the year are not reflected in the fund balance. (129,250)

All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the financial statement but included as governmental activities in the government-wide financial statement. 1,669,590

**Change in net assets of governmental activities. \$ 8,675,042**

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS  
June 30, 2005

Statement G

|                                       | EXTENDED<br>DAY<br>PROGRAM | INTERNAL<br>SERVICE<br>FUNDS |
|---------------------------------------|----------------------------|------------------------------|
| <b>ASSETS</b>                         |                            |                              |
| Current assets:                       |                            |                              |
| Cash and cash equivalents             | \$ 382,016                 | \$ 10,695,183                |
| Receivables                           | 575                        | 1,137,087                    |
| Prepaid items                         | <u>0</u>                   | <u>210,289</u>               |
| <br>TOTAL ASSETS                      | <br><u>382,591</u>         | <br><u>12,042,559</u>        |
| <br><b>LIABILITIES</b>                |                            |                              |
| Current liabilities:                  |                            |                              |
| Accounts, salaries and other payables | 230,417                    | 1,093,516                    |
| Interfund payables                    | 138,940                    | 0                            |
| Claims payable                        | <u>0</u>                   | <u>5,892,164</u>             |
| <br>TOTAL LIABILITIES                 | <br><u>369,357</u>         | <br><u>6,985,680</u>         |
| <br><b>NET ASSETS</b>                 |                            |                              |
| Unrestricted                          | <u>13,234</u>              | <u>5,056,879</u>             |
| <br>TOTAL NET ASSETS                  | <br><u>\$ 13,234</u>       | <br><u>\$ 5,056,879</u>      |

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

PROPRIETARY FUNDS  
 Statement of Revenues, Expenses, and Changes in Fund Net Assets -  
 For the Year Ended June 30, 2005

Statement H

|  | <u>EXTENDED<br/>DAY<br/>PROGRAM</u> | <u>INTERNAL<br/>SERVICE<br/>FUNDS</u> |
|--|-------------------------------------|---------------------------------------|
| <b>OPERATING REVENUES</b>                        |                                     |                                       |
| Charges for services                             | \$ 1,140,605                        | \$ 0                                  |
| Premiums   | <u>0</u>                            | <u>30,749,727</u>                     |
| Total operating revenues                         | <u>1,140,605</u>                    | <u>30,749,727</u>                     |
| <b>OPERATING EXPENSES</b>                        |                                     |                                       |
| Enterprise operation expenses                    | 1,000,324                           | 0                                     |
| Administrative expenses                          | 0                                   | 579,459                               |
| Premium payments                                 | 0                                   | 3,116,061                             |
| Benefit payments                                 | <u>0</u>                            | <u>25,504,847</u>                     |
| Total operating expenses                         | <u>1,000,324</u>                    | <u>29,200,367</u>                     |
| Operating income                                 | 140,281                             | 1,549,360                             |
| <b>NONOPERATING REVENUES</b>                     |                                     |                                       |
| Interest income                                  | <u>979</u>                          | <u>120,230</u>                        |
| Income before transfers                          | 141,260                             | 1,669,590                             |
| <b>OPERATING TRANSFERS FROM/(TO) OTHER FUNDS</b> |                                     |                                       |
| Transfers from/(to) other funds                  | <u>(139,195)</u>                    | <u>0</u>                              |
| Change in net assets                             | 2,065                               | 1,669,590                             |
| Net Assets - Beginning                           | <u>11,169</u>                       | <u>3,387,289</u>                      |
| Net Assets - Ending                              | <u>\$ 13,234</u>                    | <u>\$ 5,056,879</u>                   |

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 2005

Statement I

|  | <u>BUSINESS<br/>TYPE<br/>EXTENDED<br/>DAY<br/>PROGRAM</u> | <u>GOVERNMENTAL<br/>ACTIVITIES<br/>INTERNAL<br/>SERVICE<br/>FUNDS</u> |
|--|---|---|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>   |   |   |
| Cash received from charges to users  | \$ 1,140,030  | \$ 0  |
| Cash received for premiums   | 0   | 32,792,577  |
| Cash paid for benefits   | 0   | (14,380,027)  |
| Cash paid for excess insurance   | 0   | (11,905,310)  |
| Cash paid to employees   | (513,123)   | (792,823)   |
| Cash paid to suppliers   | <u>(485,893)</u>  | <u>(452,912)</u>  |
| Net cash provided (used) by operating activities   | <u>141,014</u>  | <u>5,261,505</u>  |
| <b>CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITIES</b>  |   |   |
| Transfers to other funds   | <u>(139,195)</u>  | <u>0</u>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |   |   |
| Earnings on invested proceeds  | <u>979</u>  | <u>120,230</u>  |
| Net increase (decrease) in cash and cash equivalents   | 2,798   | 5,381,735   |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR   | <u>379,218</u>  | <u>5,313,448</u>  |
| CASH AND CASH EQUIVALENTS AT END OF YEAR   | <u>\$ 382,016</u>   | <u>\$ 10,695,183</u>  |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO<br/>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b> |   |   |
| Operating income (loss)  | \$ 140,281  | \$ 1,549,360  |
| Adjustments to reconcile operating income<br>to net cash provided (used) by operating activities:        |   |   |
| Changes in assets and liabilities:   |   |   |
| (Increase) decrease in receivables   | (575)   | 2,215,523   |
| (Increase) decrease in due from other governments  | 0   | 2,061,569   |
| (Increase) decrease in due from other funds  | 0   | 0   |
| (Increase) decrease in prepaid items   | 39  | (129,359)   |
| Increase (decrease) in accounts payable  | 30,734  | 486,123   |
| Increase (decrease) in payroll deductions, withholdings<br>and accrued salaries                          | (141)   | (33,061)  |
| Increase (decrease) in due to other funds  | (29,324)  | (110,187)   |
| Increase (decrease) in incurred but not reported claims  | <u>0</u>  | <u>(778,463)</u>  |
| Total adjustments  | <u>733</u>  | <u>3,712,145</u>  |
| NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES  | <u>\$ 141,014</u>   | <u>\$ 5,261,505</u>   |

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
June 30, 2005

Statement J

AGENCY  
FUNDS

|                                    |                         |
|------------------------------------|-------------------------|
| ASSETS                             |                         |
| Cash and cash equivalents          | \$ <u>9,643,802</u>     |
| <br>TOTAL ASSETS                   | <br><u>9,643,802</u>    |
| <br>LIABILITIES                    |                         |
| Due to student and employee groups | 4,719,917               |
| Protested taxes payable            | <u>4,923,885</u>        |
| <br>TOTAL LIABILITIES              | <br><u>\$ 9,643,802</u> |

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

| <u>INDEX</u>   | <u>Page</u> |
|--|-------------|
| NOTE II. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES..... | 31          |
| A. REPORTING ENTITY.....                                   | 31          |
| B. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING.....          | 31          |
| C. ASSETS, LIABILITIES AND EQUITY.....                     | 35          |
| D. REVENUE, EXPENDITURES, AND EXPENSES.....                | 39          |
| NOTE II - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY.....  | 40          |
| A. BUDGETS AND BUDGETARY ACCOUNTING.....                   | 40          |
| B. DEFICIENT FUND EQUITY.....                              | 42          |
| NOTE III- DETAILED NOTES ON ALL FUNDS.....                 | 42          |
| A. DEPOSITS AND INVESTMENTS.....                           | 42          |
| B. RESERVES AND DESIGNATIONS OF FUND BALANCE.....          | 43          |
| C. RECEIVABLES.....  | 43          |
| D. CAPITAL ASSETS.....                                     | 44          |
| E. ACCOUNTS, SALARIES, AND OTHER PAYABLES.....             | 46          |
| F. LONG-TERM DEBT.....                                     | 46          |
| G. DEFEASANCE OF PRIOR DEBT.....                           | 50          |
| H. INTERFUND RECEIVABLES AND PAYABLES.....                 | 51          |
| I. INTERFUND TRANSFERS.....                                | 51          |
| NOTE IV. - OTHER INFORMATION.....                          | 51          |
| A. RISK MANAGEMENT.....                                    | 51          |
| B. POST-EMPLOYMENT BENEFITS.....                           | 53          |
| C. CONTINGENCIES.....                                      | 54          |
| E. RETIREMENT SYSTEMS.....                                 | 54          |
| F. JOINT SERVICE AGREEMENTS.....                           | 56          |
| G. CHANGES IN AGENCY BALANCES.....                         | 56          |
| H. ECONOMIC DEPENDENCY.....                                | 57          |
| I. CHANGES IN PRESENTATION.....                            | 57          |
| J. PRIOR PERIOD ADJUSTMENT.....                            | 57          |
| K. SUBSEQUENT EVENTS.....                                  | 57          |

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE I. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accounting policies of the Calcasieu Parish School Board (the Board) conform to accounting principles generally accepted in the United States as applicable to governmental units. The following is a summary of the more significant policies:

**A. Reporting Entity** The Board is a legislative body authorized to govern the public education system for Calcasieu Parish, Louisiana. The Board, whose legal authority is vested in its political charter as a corporation (enacted in 1841), consists of fifteen members elected from legally established districts. Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

The Board's financial statements include all accounts of the Board's operations. The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for financial statements as a component unit is financial accountability. Financial accountability includes the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization that is fiscally dependent on the primary government should be included in its reporting entity. Based on these criteria, the Board has no component units.

The school system is composed of a central office, 58 schools, and 6 educational support facilities. Student enrollment as of October, 2004 was approximately 31,612 regular and special education students. The Board employs approximately 4,600 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in late August and runs until late May.

**B. Measurement Focus, Basis of Accounting and Basis of Presentation.**

**1. Government-wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level. The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting.

Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

**Internal Activities** The workers' compensation and employee's health/life internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**Program revenues** Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from group health insurance premiums, cafeteria sales, and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

**Allocation of indirect expenses** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

**2. Fund Financial Statements (FFS)**

The accounts of the Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (or expenses) as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Separate financial statements are provided for governmental funds, proprietary fund types and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The government has the following fund types:

**Governmental funds** are those through which most governmental functions of the Board are financed. The acquisition and use of the Board's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

The Board reports the following major governmental funds:

The *general fund* is the primary operating fund of the Board and receives most of the revenues derived by the Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school system operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

Additionally, the Board reports the following governmental fund types:

The *special revenue funds* are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. These funds



**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

account for the revenues and expenditures related to Federal grant and entitlement programs for various educational objectives.

The *debt service fund* is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The *debt service fund* is divided into twelve bonding (taxing) districts. Each district has the authority to raise its own debt and the responsibility to meet the obligations of that debt. Ad valorem taxes are levied separately for each district.

The *capital projects fund* accounts for financial resources to be used for the acquisition, construction, equipping, and renovation of major capital facilities (other than capital outlays from the General Fund and Special Revenue Funds). The *capital projects fund* is divided into twelve bonding (taxing) districts. Each district may include a number of capital projects.

**Proprietary Funds** are used to account for the Board's ongoing activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the Board's proprietary fund types:

Enterprise – Extended Day Care Program – This fund is used to account for the operations of the after school child care program for which a fee is charged to external users for services to cover the cost of providing services.

Internal service - Insurance Funds - (Employees Health/Life and Worker's Compensation) - These funds are used to account for the accumulation of resources for and payment of benefits by the Board's programs. The Board is self-insured for group health insurance and worker's compensation. The Board carries stop loss coverage that limits the Board's maximum liability under the health insurance program. The other funds are charged premiums by the insurance funds. The accrued liabilities for estimated claims represents an estimate of eventual losses on claims arising prior to year-end including claims incurred and not yet reported.

**Fiduciary funds** are used to account for assets held by the Board in a trustee or agency capacity.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity. The agency fund is as follows:

Student Activities Fund - The Student Activities Fund is used to account for those monies collected by pupils and school personnel for school and school related purposes.

Each school maintains accounts for its individual student body organizations. These accounts are under the supervision of the school principals, who are responsible for collecting, controlling, disbursing and accounting for all student activity funds, in accordance with the School Activity Funds Principles and Procedures manual.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

Sales Tax Collection Fund – The School Board is responsible for administering the collections of sales tax in our parish. This fund is used to account for sales tax collections and distributions to the various taxing districts.

Sales Tax Paid Under Protest – This fund is used to account for monies deposited per Louisiana law as a result of disputed sales tax assessments. These deposits remain legally segregated until settled.

**Measurement focus and basis of accounting** - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. All proprietary funds are accounted for on a flow of economic resources measurement focus. With this focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases and decreases in net total assets.

The Governmental fund financial statements are maintained on the modified accrual basis of accounting. Revenues are recognized when they become both “measurable and available”. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

When both restricted and unrestricted resources are available for use, it is the Board’s policy to use restricted resources first, then unrestricted resources as needed.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

**Ad valorem taxes and sales taxes** are susceptible to accrual.

**Entitlements and shared revenues** (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt of earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

**Other receipts** become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**Expenditures**

**Salaries** are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

**Other Financing Sources (Uses)** Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Proprietary Funds** Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The school board has elected pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only Financial Accounting Standards Board pronouncements issued before November 30, 1989.

**Operating Revenues and Expenses** Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Fiduciary Funds** The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

**Use of Estimates** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**C. Assets, Liabilities and Equity**

1. Cash includes amount in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**2. Deposits and Investments**

Cash balances of all funds are combined and invested. Interest earned on these investments is distributed to the individual funds on the basis of invested balances of the participating funds during the year. All highly liquid debt instruments with an original maturity of three months or less from date of purchase are

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

considered cash equivalents. Amortization of premiums and discounts are recognized as incomes using the level yield method.

The Board has reported their investments, with a remaining maturity at time of purchase of one year or less, at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2005. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2005, the School Board has a portion of its assets in an investment portfolio managed by a professional investment manager. The investment manager complies with the requirements of the School Board Investment Policy. For the purposes of this disclosure this investment portfolio will be referred to as the Reliant Portfolio.

The Reliant Portfolio has a fair value of approximately \$5,122,645 as of June 30, 2005. This amount represents approximately 41% of the School Board investments as of this date.

The overall market-weighted quality rating of the Reliant Portfolio on June 30, 2005 was an Aaa by Moody's Investor's Service, which complies with the requirements of the School Board Investment Policy.

Custody of the Reliant Portfolio on June 30, 2005 was held in the name of the School Board by a third party independent custodian that is unrelated to the investment advisor.

The Reliant Portfolio had concentration of credit risk on June 30, 2005 due to the holdings of securities issued by the following U.S. Agencies that are both permitted by Statute and by the School Board Investment Policy. Approximately 49% of the Reliant Portfolio consisted of securities issued by the Federal Home Loan Bank and approximately 19% of the Reliant Portfolio consisted of securities issued by the Federal National Mortgage Association.

The Reliant Portfolio exhibited very low interest rate risk on June 30, 2005. The average maturity of the portfolio was well within the maturity restrictions imposed by the School Board Investment Policy. The policy permits a maximum average maturity of 1.5 years. The Reliant Portfolio had a weighted average maturity on June 30, 2005 of 1.1 years. The longest maturity of a security in the portfolio on June 30, 2005 was approximately 23 months which complied with the School Board Investment Policy. None of the securities held in the Reliant Portfolio were considered to be subject to their fair value to being highly sensitive to interest rate changes.

The Board is authorized by state statutes to open depositories in only those banks with branch offices in the state. State statutes also authorize the Board to invest in U. S. Bonds and Treasury Notes and other federally insured instruments. Investments in time certificates of deposit can be placed with Louisiana state banks or with national banks having their principal office in the state. See also Note III. A. for additional disclosures relating to cash and investments.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

The investment objective of the LAMP is the preservation of capital and the maintenance of liquidity and, to the extent with such objective, current yield.

The LAMP was established as a cooperative endeavor to enable public entities of the state of Louisiana to aggregate funds for investment. This pooling is intended to improve administrative efficiency and increase investment yield. The Board of Directors of LAMP provides certain management and administrative services to LAMP and, through a competitive bidding process, selects a custodial bank and an investment advisor. The custodial bank holds the assets of LAMP and the investment advisor makes the investment decisions. Both the custodial bank and the investment advisor are subject to the review and oversight of LAMP.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

The LAMP may invest in U. S. Government Securities and is designed to comply with restriction on investments by municipalities, parishes, and other types of political subdivisions imposed under Louisiana Revised Statute 33:2955.

The LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there can be no assurance that the LAMP will be able to achieve this objective. The LAMP's portfolio securities are valued at fair value. The LAMP operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940, as amended, which governs money market funds (although the LAMP is not a money market fund and has no obligation to conform to this rule.) In addition, the LAMP will generally comply with other aspects of that rule, including the requirements that all portfolio securities acquired by the LAMP must have, at the time of purchase, a maximum remaining maturity of less than 60 days and meet certain additional quality standards and that the LAMP maintain a dollar-weighted average portfolio maturity of not more than 31 days.

The fair value of the position in the pool is the same as the value of the pool shares.

LAMP issues financial reports which can be obtained by writing: LAMP Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

### **3. Due from Other Governments**

Amounts due from other governments consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

### **4. Inventories and Prepaid Items**

Inventories are valued at average cost using the first-in, first-out method of accounting. Inventory in the General Fund consists of expendable supplies and maintenance materials held for consumption. Using the consumption method of recording inventories, expenditures are accounted for as the inventory is used.

Inventories of the Food Service Special Revenue Fund consist of purchased and donated commodities,

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

lunchroom materials and supplies. Such inventories are valued at cost with the exception of donated commodities that are valued at fair market value at the time of donation. Expenditures are recorded as the inventories are consumed. Unused commodity inventories at year-end are recorded as unearned revenues.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**5. Capital Assets**

Capital Assets are recorded at historical cost or estimated historical cost and depreciated over their estimated useful life (excluding salvage value) which is based on past experience. Land and construction in progress are not depreciated. The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

|                         |             |
|-------------------------|-------------|
| Buildings               | 20-45 years |
| Improvements            | 10-25 years |
| Furniture and equipment | 5-15 years  |
| Vehicles                | 5-8 years   |

**6. Compensated Absences**

a. *Vacation* - The majority of the Board's employees, teachers (9 month employees), earn no vacation. Eligible employees annually earn two to four weeks of vacation based on length of service. Vacation time must be used within one year of the date earned or it is lost. Upon termination or retirement, an employee may either use or receive payment for any unused earned vacation for that year.

b. *Sick Leave* - Nine-month employees earn ten sick leave days two of which can be used for personal business. Other employees earn twelve sick leave days yearly. These days may be accumulated from one year to the next. On retirement, an employee receives payment for a maximum of 25 accumulated days and the balance is credited towards retirement per Louisiana Revised Statute 17:425.

c. *Sabbatical Leave* - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three years service or two semesters after six years service. No more than two semesters of sabbatical leave may be accumulated. Leave may be taken for medical purposes or professional and cultural improvement.

In the General Fund and Food Service Special Revenue Fund, a liability for compensated absences is recorded when expected to be paid with expendable, available financial resources. The General Fund liability amounted to \$741,097 and School Food Service Fund to \$69,555 at June 30, 2005, and includes a provision for salary related payments in accordance with the provisions of GASB Code Sec. C60.108. Compensated absences are reported in governmental funds only if they have matured.

The amount of accrued compensated absences and related benefits not expected to be paid within the next fiscal year from expendable, available financial resources is recorded in the government wide financial statements in the amount of \$9,428,086 at June 30, 2005.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**7. Equity Classifications**

Government-wide Financial Statements:

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Financial Statements:

Government fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

**D. Revenues, Expenditures, and Expenses**

**1. Sales and Ad Valorem Taxes**

Ad valorem taxes are collected by the Calcasieu Parish Sheriff and remitted to the Board on a monthly basis. Assessed values are established by the Parish Assessor's Office each year based generally on 10% of the assumed market value of residential property and commercial land, on 15% of assumed market value of commercial buildings and personal property, and 25% of public utilities.

Ad valorem taxes must be levied on or before June 1 of the assessment year. However, before the taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by December 31, the levy date and the date on which an enforceable lien attaches on the property. As of January 1 taxes become delinquent and interest and penalty accrue. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property.

The School Board receives a one and one-half cent sales and use tax. The tax is remitted to the School Board in the same month the tax is collected. Revenue from the one and one-half cent sales tax is recorded in the general fund. Another one-half cent sales tax is collected for salary enhancements and is accounted for in the general fund.

The School Board also accounts for another one and one-half cent sales tax dedicated for improvements in Sales Tax District Number 3 (District 27). Revenue is recorded in the capital projects fund.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**2. Operating Revenues and Expenses**

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

**3. Expenditures/Expenses**

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

|  |  |
|--|--|
| Governmental Funds – By Character:               | Current (further classified by function) |
|  | Capital Outlay                           |
|  | Debt Service                             |
| Proprietary Fund – By Operating and Nonoperating |  |

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

**4. Interfund Transfers**

Permanent transfers of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

**II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgets and Budgetary Accounting**

Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 183 of 1981, requires that the Board adopt not later than September 15, a budget for the general fund and all special revenue funds of expected revenues and probable expenditures for the year, and that copies of the budget be submitted to the State Superintendent of Public Education for review and approval. The receipts in the budget must be those normally expected from constitutional, statutory, and regular sources and must not include probable receipts that may arise from doubtful or contingent sources. The statute provides that the revenues, expenditures and disbursements shall be listed and classified on such forms and in such manner and substance as prescribed by the State Superintendent, and shall detail as nearly as possible the several items of expected cost, expenditures and disbursements, the total of which shall not exceed the total of estimated funds available. No items of cost, expenditures and disbursement not included in the detailed estimates shall be paid by the treasurer, or ex officio treasurer, of the Board under the penalty that he or his surety or bondsman shall be personally liable for any items so paid and not included in the budgeted expenditures. If, during the course of the year, receipts from any unexpected or contingent sources are realized, the Board shall, before any such funds are allocated, committed, expended or disbursed, prepare and adopt an amended budget.



**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

The Board follows these procedures in establishing the budgetary data recorded in the financial statements:

1. The Chief Financial Officer submits a proposed annual budget of expected revenues and expenditures for the General and Special Revenue Funds. The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. A public hearing is advertised and conducted to obtain public input. Upon Board approval, the budget is then sent to the State Department of Education for approval.
2. Management can transfer appropriations from one area to another in amounts not exceeding \$10,000 without prior Board approval. Management cannot add expenditures to the budget without Board approval. The Board approves all General Fund budget revisions. Revisions approved during the year increased the General Fund budgeted revenues and other sources by \$13.1 million primarily due to state funding increases, sales tax growth, and debt refinancing and issuance. Budgeted expenditures and other uses increased by \$13.9 million due to state and local salary increases and salary supplements, increased instructional supply and equipment costs, greatly increased utility costs, and transactions associated with refinancing debt. It is the Board's policy that total expenditures not exceed revenues and fund balance. No legal restrictions, other than those mentioned previously, are placed on the General Fund budget.
3. Special Revenue Fund federal projects may not exceed budgeted amounts unless a budget revision is approved by the State Department of Education. School Food Service expenditures cannot exceed the total estimated funds available.
4. The Debt Service Fund is controlled by related bond ordinances. The Debt Service Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.
5. The Capital Projects Fund is controlled on a project basis through the use of formal bidding. All projects remain programmed and funded until completed or until the board decides to eliminate the project. The Capital Projects Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.
6. There are no legal requirements that budgets be adopted for the Enterprise or Internal Service Funds and no budgets are adopted or presented.
7. General Fund and Special Revenue Fund appropriations lapse at the end of the fiscal year.

**Excess of Expenditures Over Budget**

| <u>Fund</u>          | <u>Final Budget</u> | <u>Actual Amounts</u> | <u>Variance</u> |
|----------------------|---------------------|-----------------------|-----------------|
| General              | \$204,760,689       | \$204,814,485         | \$53,796        |
| TANF                 | 2,832,297           | 2,902,868             | 70,571          |
| Twenty First Century | 170,798             | 171,909               | 1,111           |
| School Food Service  | 13,451,712          | 14,529,046            | 1,077,334       |

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**B. Deficit Fund Equity**

The capital projects fund for Bell City has a deficit fund balance of (\$77,186). The deficit balance will be funded by property taxes assessed and due in 2006. The School Board has authorized an interim general fund loan to cover the deficit balance until tax revenues are received.

The School Board has also authorized an interim general fund loan to cover the (\$660,763) deficit in riverboat capital projects fund. The loan is advanced funding for capital projects that will be repaid over the next year from head-tax proceeds generated by local riverboat farming facilities.

**III. DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

The School Board has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2005. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2005 the School Board had a majority of its assets in mortgaged backed securities managed by a financial institution. The account managed by a financial institution has a fair value of \$12,501,700 as of June 30, 2005. This amount represents 93% of the School Board's investments as of this date.

| <u>Type of Debt Investment</u> | <u>Fair Value</u>   | <u>Investment Maturities (in Years)</u> |                    |
|--------------------------------|---------------------|---|--------------------|
|                                |                     | <u>Less Than 1</u>                      | <u>1-5</u>         |
| U.S. Treasury bonds            | \$ 502,454          | \$ 502,454                              | \$ 0               |
| Mortgage backed securities     | 11,709,744          | 10,468,539                              | 1,241,205          |
| Corporate bonds                | <u>289,502</u>      | <u>289,502</u>                          | <u>0</u>           |
| Total debt investments         | <u>\$12,501,700</u> | <u>\$11,260,495</u>                     | <u>\$1,241,205</u> |

Interest Rate Risk: The School Board's policy on investments states that principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first insure that capital losses are avoided no matter the sources.

Credit Rate Risk: The School Board investments are in Certificates of Deposits, Savings Accounts and Government Securities, which do not have credit ratings. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**Custodial Credit Risk-Deposits:** In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2005 the School Board had a bank balance of \$84,459,423, in which \$83,598,634 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request.

**Custodial Credit Risk-Investments:** For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution. As of June 30, 2005 the School Board had \$12,501,700 in U. S. Treasuries, which are held by the financial institution but not in the School Board's name.

**B. Reserves and Designations of Fund Balance (FFS Level Only)**

Governmental Funds - Reserves in the governmental funds represent portions of fund balance which are not appropriable for expenditures or have been segregated for specific future uses, while designations of fund balance represent tentative plans for financial resource utilization in a future period.

**C. Receivables**

Receivables as of June 30, 2005 for the governmental funds are as follows:

|                  | <u>General Fund</u> | <u>Other<br/>Governmental</u> | <u>Internal<br/>Service</u> | <u>Business-<br/>type<br/>Activities</u> | <u>Total</u>        |
|------------------|---------------------|-------------------------------|-----------------------------|--|---------------------|
| Local Revenue:   |                     |                               |                             |  |                     |
| Property Taxes   | \$ 106,365          | \$ 189,918                    | 0                           | 0  | \$ 295,283          |
| Sales Taxes      | 6,365,829           | 360,245                       | 0                           | 0  | 6,726,074           |
| Interest         | 12,292              | 0                             | 0                           | 0  | 12,292              |
| Installment Sale | 374,691             | 0                             | 0                           | 0  | 374,691             |
| Other            | 643,501             | 61,314                        | 1,137,087                   | 575                                      | 1,842,477           |
| State Grants     | 2,322,303           | 0                             | 0                           | 0  | 2,322,303           |
| Federal Grants   | <u>0</u>            | <u>6,564,127</u>              | <u>0</u>                    | <u>0</u>                                 | <u>6,565,127</u>    |
| Totals           | <u>\$9,824,981</u>  | <u>\$7,175,604</u>            | <u>\$1,137,087</u>          | <u>\$575</u>                             | <u>\$18,138,247</u> |

The School Board has sold two school sites on the installment sale method. The interest rate on these notes is 6%. As principal and interest are received, revenue is recognized. The balance of the notes is shown as receivables and a reservation of fund balance.

No allowance for doubtful accounts has been established as the Board expects to collect the full balance.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

**D. Capital Assets**

Changes in capital assets during fiscal year ended June 30, 2005 are as follows:

|                                | <u>Balance</u><br><u>June 30, 2004</u> | <u>Additions</u>    | <u>Deductions</u>   | <u>Balance</u><br><u>June 30, 2005</u> |
|--------------------------------|--|---------------------|---------------------|--|
| Governmental Activities:       |  |                     |                     |  |
| <b><u>Non-Depreciable:</u></b> |  |                     |                     |  |
| Land                           | \$ 4,801,590                           | \$ 0                | \$ 0                | \$ 4,801,590                           |
| Construction in Progress       | <u>28,746,221</u>                      | <u>31,023,990</u>   | <u>30,743,065</u>   | <u>29,027,146</u>                      |
| <b>Subtotal</b>                | <u>\$33,547,811</u>                    | <u>31,023,990</u>   | <u>30,743,065</u>   | <u>33,828,736</u>                      |
| <b><u>Depreciable:</u></b>     |  |                     |                     |  |
| Buildings & Improvements       | 301,640,828                            | 30,743,065          | 0                   | 332,383,893                            |
| Machinery & Equipment          | <u>48,052,203</u>                      | <u>5,590,786</u>    | <u>2,789,702</u>    | <u>50,853,287</u>                      |
| <b>Subtotal</b>                | <u>349,693,031</u>                     | <u>36,333,851</u>   | <u>2,789,702</u>    | <u>383,237,180</u>                     |
| <b>Totals at cost</b>          | <u>383,240,842</u>                     | <u>67,357,841</u>   | <u>33,532,767</u>   | <u>417,065,916</u>                     |
| Less accumulated depreciation: |  |                     |                     |  |
| Buildings & Improvements       | 168,055,026                            | 6,662,292           | 0                   | 174,717,318                            |
| Machinery & Equipment          | <u>31,569,219</u>                      | <u>4,148,690</u>    | <u>2,660,452</u>    | <u>33,057,457</u>                      |
| Total Depreciation             | <u>199,624,245</u>                     | <u>10,810,982</u>   | <u>2,660,452</u>    | <u>207,774,775</u>                     |
| <b>Capital Assets-Net</b>      | <u>\$183,616,597</u>                   | <u>\$56,546,859</u> | <u>\$30,872,315</u> | <u>\$209,291,141</u>                   |

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

Depreciation expense was charged to governmental activities as follows:

|                            |                     |
|----------------------------|---------------------|
| Regular Instruction        | \$ 845,567          |
| Special Education          | 76,532              |
| Vocational Education       | 82,988              |
| Other Instructional        | 171,243             |
| Special Programs           | 107,366             |
| Adult Education            | 15,048              |
| Student Services           | 694,904             |
| Instructional Staff        | 412,733             |
| General Administration     | 24,606              |
| School Administration      | 27,079              |
| Business Services          | 8,097               |
| Plant Services             | 232,644             |
| Student Transportation     | 976,455             |
| Central Services           | 201,024             |
| Food Services              | 209,587             |
| Other Operations           | 4,511               |
| Community Services         | 8,076               |
| Unallocated                | <u>6,712,522</u>    |
| Total Depreciation Expense | <u>\$10,810,982</u> |

Construction commitments at June 30, 2005 are composed of the following:

| <b>Project<br/>Location</b> | <b>Project<br/>Authorization</b> | <b>Expended to<br/>June 30, 2005</b> | <b>Committed</b>    |
|-----------------------------|----------------------------------|--------------------------------------|---------------------|
| District 25                 | \$ 20,103                        | \$ 10,270                            | \$ 9,833            |
| District 27                 | 897,424                          | 533,742                              | 363,682             |
| District 30                 | 157,541                          | 98,567                               | 58,974              |
| District 31                 | 168,924                          | 126,841                              | 42,083              |
| District 33                 | 6,530,812                        | 5,402,454                            | 1,128,358           |
| District 34                 | 24,098,849                       | 17,121,283                           | 6,977,566           |
| Riverboat                   | 3,728,044                        | 2,991,364                            | 736,680             |
| Energy Retrofit             | <u>6,755,016</u>                 | <u>2,581,385</u>                     | <u>4,173,631</u>    |
| Total                       | <u>\$42,356,713</u>              | <u>\$28,865,906</u>                  | <u>\$13,490,807</u> |

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

**E. Accounts, Salaries and Other Payables**

The payables at June 30, 2005 are as follows:

|  | <u>General Fund</u> | <u>Other<br/>Governmental</u> | <u>Internal<br/>Services</u> | <u>Extended Pay<br/>Program</u> | <u>Total</u>        |
|--|---------------------|-------------------------------|------------------------------|---------------------------------|---------------------|
| Accounts                               | \$ 2,786,055        | \$ 4,179,703                  | \$1,093,516                  | \$230,417                       | \$ 8,289,691        |
| Salaries, benefits and<br>withholdings | 19,803,639          | 2,854,733                     | 0                            | 0                               | 22,658,372          |
| Retainages                             | 0                   | 1,332,981                     | 0                            | 0                               | 1,332,981           |
| Compensated absences                   | <u>741,097</u>      | <u>69,555</u>                 | <u>0</u>                     | <u>0</u>                        | <u>810,652</u>      |
| Total                                  | <u>\$23,330,791</u> | <u>\$8,436,972</u>            | <u>\$1,093,516</u>           | <u>\$230,417</u>                | <u>\$33,091,696</u> |

**F. Long-Term Debt**

The changes in general long-term debt for the year ended June 30, 2005 is as follows:

| <u>Description</u>                           | <u>Balance<br/>July 1, 2004</u> | <u>Additions</u>    | <u>Deletions</u>    | <u>Balance<br/>June 30, 2005</u> | <u>Amounts<br/>Due Within<br/>One Year</u> |
|--|---------------------------------|---------------------|---------------------|----------------------------------|--|
| General Obligation Bonds                     | \$170,744,850                   | \$68,025,000        | \$51,497,213        | \$187,272,637                    | \$11,622,637                               |
| Sales Tax Revenue Bonds                      | 14,740,000                      | 0                   | 560,000             | 14,180,000                       | 640,000                                    |
| Revenue Certificates                         | 7,615,000                       | 7,055,000           | 1,375,000           | 13,295,000                       | 1,405,000                                  |
| Less deferred amounts:<br>on refunding       | 0                               | (3,015,000)         | (374,539)           | (2,640,461)                      | 0  |
| Sales Tax Incremental<br>Financing Agreement | 2,355,272                       | 0                   | 201,516             | 2,153,756                        | *130,000                                   |
| Accrued Compensated<br>Absences              | 9,722,572                       | 138,728             | 433,214             | 9,428,086                        | *250,000                                   |
| Accrued Workers'<br>Compensation Liability   | 278,369                         | 233                 | 0                   | 278,602                          | *40,000                                    |
| Other Debt                                   | <u>3,267,521</u>                | <u>1,426,261</u>    | <u>1,291,695</u>    | <u>3,402,087</u>                 | <u>1,330,936</u>                           |
| Total Long-Term Debt                         | <u>\$208,723,584</u>            | <u>\$73,630,222</u> | <u>\$54,984,099</u> | <u>\$228,369,707</u>             | <u>\$15,418,573</u>                        |

\*Annual payment requirements for the Sales Tax Investment Finance Agreement, the Accrued Compensated Absences and the Accrued Workers' Compensation Liability are dependent on yearly occurrences not conducive to simple amortization. The majority of all payments made in these categories will be funded by the School Board General Fund and will be appropriated in the year of payment as necessary. Amounts listed are estimates based on prior experience.

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

The annual requirements to amortize outstanding bonds payable including related interest costs as of June 30, 2005 are as follows:

| <u>Year Ending June 30</u> | <u>General Obligation Bond Principal</u> | <u>General Obligation Bond Interest</u> | <u>Sales Tax Revenue Bond Principal</u> | <u>Sales Tax Revenue Bond Interest</u> | <u>Revenue Certificate Principal</u> | <u>Revenue Certificate Interest</u> | <u>Total</u>         |
|----------------------------|--|---|---|--|--------------------------------------|-------------------------------------|----------------------|
| 2006                       | \$11,622,637                             | \$ 7,766,704                            | \$ 640,000                              | \$ 527,879                             | \$1,405,000                          | \$470,327                           | \$22,432,547         |
| 2007                       | 11,430,000                               | 7,139,518                               | 670,000                                 | 483,429                                | 2,145,000                            | 423,439                             | 22,291,386           |
| 2008                       | 11,865,000                               | 6,660,462                               | 705,000                                 | 441,092                                | 1,730,000                            | 347,341                             | 21,748,895           |
| 2009                       | 11,160,000                               | 6,184,662                               | 745,000                                 | 414,055                                | 1,780,000                            | 291,906                             | 20,575,623           |
| 2010                       | 10,240,000                               | 5,737,889                               | 765,000                                 | 398,573                                | 1,280,000                            | 228,047                             | 18,649,509           |
| 2011-2015                  | 50,730,000                               | 23,024,460                              | 4,250,000                               | 1,680,189                              | 4,955,000                            | 528,019                             | 85,167,667           |
| 2016-2020                  | 52,080,000                               | 12,866,019                              | 5,205,000                               | 841,504                                | -                                    | -                                   | 70,992,523           |
| 2021-2025                  | <u>28,145,000</u>                        | <u>2,654,582</u>                        | <u>1,200,000</u>                        | <u>24,000</u>                          | -                                    | -                                   | <u>32,023,582</u>    |
| <b>TOTALS</b>              | <b>\$187,272,637</b>                     | <b>\$72,034,296</b>                     | <b>\$14,180,000</b>                     | <b>\$4,810,721</b>                     | <b>\$13,295,000</b>                  | <b>\$2,289,078</b>                  | <b>\$293,881,732</b> |

The following table lists the pertinent information on each outstanding issue:

| <u>Date of Issuance</u> | <u>School District Number</u> | <u>Type of Debt</u> | <u>Maturity Date</u> | <u>Interest Rate %</u> | <u>Original Amount of Issue</u> | <u>Outstanding as of June 30, 2005</u> | <u>Annual Principal Installment Due for Year End June 30, 2006</u> |
|-------------------------|-------------------------------|---------------------|----------------------|------------------------|---------------------------------|--|--|
| 4/1/2003                | 21                            | G.O.                | 4/1/2008             | 1.40-2.30              | \$ 2,390,000                    | \$810,000                              | \$265,000  |
| 12/18/2002              | 22                            | G.O.                | 2/1/2009             | 2.35-3.30              | \$ 7,550,000                    | \$5,185,000                            | \$1,230,000  |
| 10/1/2003               | 22                            | G.O.                | 1/15/2011            | 2.00-3.50              | \$ 2,820,000                    | \$2,455,000                            | \$375,000  |
| 4/20/2004               | 22                            | G.O.                | 7/15/2010            | 1.10-2.45              | \$ 5,075,000                    | \$5,075,000                            | \$805,000  |
| 2/23/2000               | 23                            | G.O.                | 2/15/2020            | 5.10-12.00             | \$10,000,000                    | \$2,030,000                            | \$355,000  |
| 8/31/2001               | 23                            | G.O.                | 8/15/2021            | 4.10-6.00              | \$10,000,000                    | \$9,115,000                            | \$330,000  |
| 10/1/2002               | 23                            | G.O.                | 10/1/2022            | 3.00-7.00              | \$ 7,000,000                    | \$6,565,000                            | \$230,000  |
| 5/11/2005               | 23                            | G.O.                | 2/15/2020            | 3.0-4.125              | \$ 7,270,000                    | \$7,270,000                            | \$135,000  |
| 5/1/2003                | 24                            | G.O.                | 7/15/2012            | 1.05-3.30              | \$ 1,605,000                    | \$1,410,000                            | \$160,000  |
| 2/23/2000               | 25                            | G.O.                | 2/15/2020            | 5.15-8.00              | \$ 7,200,000                    | \$1,460,000                            | \$260,000  |
| 4/1/2003                | 25                            | G.O.                | 3/1/2006             | 1.10-2.60              | \$ 2,435,000                    | \$285,000                              | \$285,000  |
| 5/11/2005               | 25                            | G.O.                | 2/15/2020            | 3.0-4.125              | \$ 5,225,000                    | \$5,225,000                            | \$95,000   |
| 11/27/1985              | 26                            | G.O.                | 2/1/2006             | 6.90-9.50              | \$ 4,332,401                    | \$57,637                               | \$57,637   |
| 3/26/2001               | 26                            | G.O.                | 4/1/2021             | 4.30-6.00              | \$ 2,000,000                    | \$1,760,000                            | \$65,000   |
| 5/8/2002                | 26                            | G.O.                | 5/1/2022             | 3.90-7.75              | \$ 5,925,000                    | \$425,000                              | \$205,000  |

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

| <u>Date of Issuance</u> | <u>School District Number</u> | <u>Type of Debt</u> | <u>Maturity Date</u> | <u>Interest Rate %</u> | <u>Original Amount of Issue</u> | <u>Outstanding as of June 30, 2005</u> | <u>Annual Principal Installment Due for Year End June 30, 2006</u> |
|-------------------------|-------------------------------|---------------------|----------------------|------------------------|---------------------------------|--|--|
| 5/25/2005               | 26                            | G.O.                | 5/1/2022             | 3.0-4.125              | \$ 5,200,000                    | \$ 5,200,000                           | \$ 40,000  |
| 11/30/2000              | 27                            | S/T                 | 11/1/2020            | 4.65-8.00              | \$14,770,000                    | \$ 1,615,000                           | \$ 510,000   |
| 4/22/2004               | 27                            | S/T                 | 11/1/2020            | 2.00-4.50              | \$12,650,000                    | \$ 12,565,000                          | \$ 130,000   |
| 2/22/1996               | 28                            | G.O.                | 7/15/2011            | 4.00-5.55              | \$ 1,595,000                    | \$ 1,120,000                           | \$ 140,000   |
| 7/15/1995               | 30                            | G.O.                | 7/15/2015            | 5.00-12.00             | \$10,000,000                    | \$ 460,000                             | \$ 460,000   |
| 2/15/1996               | 30                            | G.O.                | 2/15/2016            | 5.00-12.00             | \$ 5,000,000                    | \$ 230,000                             | \$ 230,000   |
| 2/20/2002               | 30                            | G.O.                | 2/15/2022            | 4.00-5.00              | \$14,500,000                    | \$ 13,245,000                          | \$ 470,000   |
| 3/1/2003                | 30                            | G.O.                | 7/15/2015            | 2.00-3.875             | \$ 7,160,000                    | \$ 6,995,000                           | \$ 100,000   |
| 5/1/2003                | 30                            | G.O.                | 8/1/2007             | 1.05-3.00              | \$ 3,595,000                    | \$ 2,580,000                           | \$ 850,000   |
| 4/22/2004               | 30                            | G.O.                | 2/15/2016            | 2.00-3.45              | \$ 3,540,000                    | \$ 3,500,000                           | \$ 50,000  |
| 3/23/2005               | 30                            | G.O.                | 5/1/2014             | 3.00-3.45              | \$ 6,425,000                    | \$ 6,425,000                           | \$ 635,000   |
| 5/24/2000               | 31                            | G.O.                | 5/1/2020             | 5.20-7.00              | \$15,000,000                    | \$ 12,700,00                           | \$ 545,000   |
| 3/27/2002               | 31                            | G.O.                | 3/1/2022             | 4.05-7.35              | \$13,000,000                    | \$ 935,000                             | \$ 455,000   |
| 10/1/2002               | 31                            | G.O.                | 10/1/2022            | 3.30-5.875             | \$10,000,000                    | \$ 9,380,000                           | \$ 335,000   |
| 6/15/2005               | 31                            | G.O.                | 3/1/2022             | 3.0-4.125              | \$11,470,000                    | \$ 11,470,000                          | \$ 200,000   |
| 7/15/2002               | 33                            | G.O.                | 7/15/2022            | 4.00-6.00              | \$10,000,000                    | \$ 1,050,000                           | \$ 335,000   |
| 1/21/2004               | 33                            | G.O.                | 1/15/2024            | 3.00-7.00              | \$10,000,000                    | \$ 9,700,000                           | \$ 320,000   |
| 11/1/2004               | 33                            | G.O.                | 2/15/2025            | 3.25-7.00              | \$ 9,600,000                    | \$ 9,600,000                           | \$ 305,000   |
| 5/25/2005               | 33                            | G.O.                | 7/15/2022            | 3.0-4.125              | \$ 8,835,000                    | \$ 8,835,000                           | \$ 145,000   |
| 10/1/2002               | 34                            | G.O.                | 11/1/2022            | 3.50-7.10              | \$10,000,000                    | \$ 9,380,000                           | \$ 335,000   |
| 10/1/2002               | 34                            | G.O.                | 11/1/2022            | 3.70-7.20              | \$ 1,750,000                    | \$ 1,640,000                           | \$ 55,000  |
| 7/15/2004               | 34                            | G.O.                | 1/15/2024            | 3.25-7.00              | \$10,000,000                    | \$ 9,700,000                           | \$ 320,000   |
| 1/15/2005               | 34                            | G.O.                | 1/15/2025            | 3.25-7.00              | \$14,000,000                    | \$ 14,000,000                          | \$ 445,000   |



**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

| <u>Date of Issuance</u> | <u>School District Number</u> | <u>Type of Debt</u> | <u>Maturity Date</u> | <u>Interest Rate %</u> | <u>Original Amount of Issue</u> | <u>Outstanding as of June 30, 2005</u> | <u>Annual Principal Installment Due for Year End June 30, 2006</u> |
|-------------------------|-------------------------------|---------------------|----------------------|------------------------|---------------------------------|--|--|
| 2/1/2002                | ALL                           | R                   | 2/1/2007             | 2.00-4.25              | \$ 2,255,000                    | \$ 960,000                             | \$ 470,000   |
| 2/21/2002               | ALL                           | R                   | 2/1/2012             | 2.00-3.875             | \$ 2,000,000                    | \$ 1,515,000                           | \$ 180,000   |
| 6/1/2003                | ALL                           | R                   | 6/1/2009             | 1.05-3.00              | \$ 2,585,000                    | \$ 2,045,000                           | \$ 485,000   |
| 10/23/2003              | ALL                           | R                   | 7/1/2010             | 3.00-3.15              | \$ 2,000,000                    | \$ 1,720,000                           | \$ 270,000   |
| 4/1/2005                | ALL                           | R                   | 4/1/2015             | 3.10-4.00              | <u>\$ 7,055,000</u>             | <u>\$ 7,055,000</u>                    | <u>\$ 0</u>  |
|                         |                               |                     |                      |                        | <u>\$304,812,401</u>            | <u>\$214,747,637</u>                   | <u>\$13,667,637</u>  |

\*\*G.O. - General Obligation, S/T - Sales Tax, R - Revenue Certificates

At June 30, 2005, \$18,076,283 is available in the Debt Service Funds to service the above debt.

The Board is legally restricted from incurring long-term debt in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2005, the statutory limit was \$471,874,701 and the remaining debt margin was \$300,024,039.

The following section on Other Debt includes descriptions of debt outstanding along with the annual repayment requirements in each class for future years.

**1. Other Debt**

On January 1, 1999, the Board entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA). The LCDA is a political subdivision of the State of Louisiana created to assist in financing political subdivisions that are members of the LCDA. The Board, having met the requirements to become a LCDA member, borrowed \$1,091,668 in the year ended June 30, 2001, \$1,261,142 in the year ended June 30, 2002, \$877,108 in the year ended June 30, 2003, and \$1,614,210 in the year ended June 30, 2004.

The following is a schedule of the annual requirements to amortize the loan.

| <u>Year</u> | <u>Principal</u>   |
|-------------|--------------------|
| 2006        | \$1,246,233        |
| 2007        | 865,210            |
| 2008        | <u>401,261</u>     |
| *           | <u>\$2,512,704</u> |

\*Amounts for interest requirements have not been calculated. The interest rate is a variable rate computed weekly equal to The Bond Market Association Index plus 90 basis points (0.90%) as per the loan agreement between the Board and the Louisiana Community Development Authority (LCDA) and

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

approved by the bond insurer. At June 30, 2005, the rate was 3.94%.

In connection with the expansion and renovation of Prien Lake Mall Shopping Center, the Board has entered into an agreement which provides for a portion of future sales tax collections from establishments located at the project site to be reimbursed to the mall developer, contingent upon completion and occupancy of the project. The reimbursement obligation, which was limited to a maximum total of \$3,555,555, is payable semiannually without interest solely from a 44.4 percent portion of the incremental increase in sales tax collections generated from the project site within a maximum period of ten years from completion of construction. The reimbursement obligation is being recognized as long-term debt in the Government-Wide Statement of Net Assets.

The School board participates in the Louisiana Local Government Environmental Facilities and Community Development Authority (the Authority) Qualified Zone Academy Bond Program (QZAB). The Authority created a loan pool from which the School board drew \$1,164,668 as a loan to finance various projects. The loan carries no interest charges as the bondholders receive a tax credit. The annual requirements to amortize the debt outstanding are as follows:

|           |                   |
|-----------|-------------------|
| 2006      | \$ 84,703         |
| 2007      | 84,703            |
| 2008      | 84,703            |
| 2009      | 84,703            |
| 2010      | 84,703            |
| 2011-2015 | 423,516           |
| 2016      | <u>42,352</u>     |
|           | <u>\$ 974,086</u> |

**G. Defeasance of Prior Debt**

The School Board approved the sale of bonds and revenue certificates during the year for the purpose of refunding a number of outstanding issues totaling \$41,410,000. Information concerning those refundings is listed below:

| District | Refunding Amount<br>New Issue | Date Proceeds<br>Transferred to<br>Paying Agent | Certificate<br>Call Date | Present<br>Value<br>Savings | Issue Defeased  |
|----------|-------------------------------|---|--------------------------|-----------------------------|-----------------|
| 23       | \$7,270,000                   | 5/11/2005                                       | 2/15/2010                | \$ 401,062                  | 2000 G.O. Bonds |
| 25       | \$5,225,000                   | 5/11/2005                                       | 2/15/2010                | \$ 263,298                  | 2000 G.O. Bonds |
| 26       | \$5,200,000                   | 5/25/2005                                       | 5/1/2007                 | \$ 155,926                  | 2002 G.O. Bonds |
| 30       | \$6,425,000                   | 3/23/2005                                       | 5/1/2005                 | \$ 186,053                  | 1998 G.O. Bonds |
| 31       | \$11,470,000                  | 6/15/2005                                       | 3/1/2007                 | \$ 342,927                  | 2002 G.O. Bonds |
| 33       | \$8,835,000                   | 5/25/2005                                       | 7/15/2007                | <u>\$ 249,865</u>           | 2002 G.O. Bonds |
|          |                               | Total Present Value Savings                     |                          | <u>\$1,599,131</u>          |                 |

Net present value savings from refundings incurred during the current fiscal year were \$1,599,131. In prior years, the Board defeased certain outstanding general obligation bonds by issuing \$90,148,846 in new general obligation bonds. Proceeds from the issuance of the new general obligation bonds invested in

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on each of their respective payment dates. Accordingly, the refunded general obligation bonds are not included in the School Board's financial statements. At June 30, 2005 the outstanding balance on all bonds considered defeased is \$88,560,000. The aggregate difference in debt service between the refunded and refunding debt is \$2,366,895.

**H. Interfund Receivables and Payables**

The School Board's consolidated cash account holds the cash of all funds not required to have their own cash account. As a result, negative cash balances occur in certain funds and are in essence financed by other funds, while negative cash balances are included in interfund payables on the combined balance sheet.

The interfund balances for the year ended June 30, 2005 are as follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u>           | <u>Amount</u>      |
|------------------------|-------------------------------|--------------------|
| General                | Other governmental            | \$4,138,883        |
|                        | Proprietary Fund-Extended Day | <u>138,940</u>     |
| Total                  |                               | <u>\$4,277,823</u> |

**I. Interfund Transfers**

The interfund transfers as of June 30, 2005 are as follows:

|                    | <u>Transfers In</u> |                               | <u>Transfers Out</u> |
|--------------------|---------------------|-------------------------------|----------------------|
| General            | \$ 139,195          | Proprietary Fund-Extended Day | \$ 139,195           |
| Other governmental | 2,131,243           | General                       | 2,131,323            |
| Other governmental | <u>1,341,009</u>    | Other governmental            | <u>1,341,009</u>     |
| Total              | <u>\$3,611,527</u>  |                               | <u>\$3,611,527</u>   |

Transfers from the General Fund to the Non major Governmental Funds are to supplement the Food Service Fund and to assist the funding of capital projects. Non major Governmental transfers were for debt service and to assist funding of other capital projects. Proprietary transfers were for the Extended Day Program.

**IV. OTHER INFORMATION**

**A. Risk Management**

The School Board maintains health insurance and worker's compensation insurance programs that have self-insured components. Both funds, the Health/Life Insurance Fund and Worker's Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2004-2005 plan year, the Calcasieu Parish School Board was responsible for up to \$22.8 million of actual claims cost plus premium costs and any local administrative costs required to pay claims, which was a

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

process completed in-house by School Board personnel. Reinsurance was purchased from Blue Cross through Highmark Life Insurance to assume any claims exceeding \$22.8 million of actual claims cost for the plan year or to assume claims costs exceeding \$250,000 on any individual participant for the plan year. On May 1, 2004, claims payment and reinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional P.P.O. oriented plan.

Premiums collected in the 2004-05 plan year from the combination of participants and School Board funds were more than sufficient to cover actual claims plus premium and administration costs, which created a positive change in net assets of \$1,511,461. Together with retained earnings accumulated through the end of June 30, 2004 retained earnings at June 30, 2005 amounted to \$4,971,417.

All full-time employees are eligible to join the program and all retirees have the option to continue coverage upon retirement. The School Board and the insured participant contribute to the fund at varying rates depending on coverage classes. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of employee only coverage and 50% of any dependent coverage with the employee responsible for the remainder of the premium. The estimated liability of \$4.5 million for claims incurred but not reported and reported but not paid is based on historical claims and industry trends and is recorded as required by Governmental Accounting Standards Board Statement No. 10.

Current participant health plan benefits include \$2 million lifetime maximum benefits, \$300 deductibles, \$1,500 maximum out-of-pocket expenses per plan year, and drug and doctor visit co-payments. Each employee has the option of carrying life insurance coverage to a maximum \$50,000 with eligibility based on current salary. Life insurance coverage is purchased from a commercial carrier and funded by both the employee and the School Board. The Board's premium for the life insurance coverage is under a retrospectively rated policy and the initial premium is adjusted based on actual experience during the period of coverage.

The School Board maintains a partially self-insured worker's compensation program that was established in 1987. The Worker's Compensation Fund provides coverage to a maximum of \$300,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$300,000 from Republic Western Underwriters. All School Board funds make contributions to the Worker's Compensation Fund based on the total payroll and total claims history of each fund. The actual fund balance at June 30, 2005 totaled \$85,462 including a positive change in net assets of \$158,129 for 2004-05. Estimated claims payable are reported at \$1.39 million based on actuarial estimates including claims incurred but not reported as required in Governmental Accounting Standards Statement 10.

Based on actuarial estimates, an unfunded liability of \$278,602 is reported in the government-wide financial statements for those claims incurred prior to the establishment of the Worker's Compensation Fund in 1987. These claims will ultimately be paid by the general fund annually as they occur.

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

Changes in each Fund's claims liability amounts are:

**Employees Health/Life Fund**

|      | <b><u>Beginning<br/>of<br/>Year Liability</u></b> | <b><u>Current Year<br/>Claims and<br/>Changes in<br/>Estimates</u></b> | <b><u>Claims Paid</u></b> | <b><u>End of Year<br/>Liability</u></b> |
|------|---|--|---------------------------|---|
| 2003 | \$4,907,714                                       | \$18,832,706   | \$19,240,420              | \$ 4,500,000                            |
| 2004 | 4,500,000   | 22,649,268   | 22,414,201                | 4,735,067                               |
| 2005 | 4,735,067   | 26,384,538   | 26,619,605                | 4,500,000                               |

**Worker's Compensation**

|      | <b><u>Beginning<br/>of<br/>Year Liability</u></b> | <b><u>Current Year<br/>Claims and<br/>Changes in<br/>Estimates</u></b> | <b><u>Claims Paid</u></b> | <b><u>End of<br/>Year<br/>Liability</u></b> |
|------|---|--|---------------------------|---|
| 2003 | \$1,597,263                                       | \$1,416,287  | \$1,457,068               | \$1,556,482                                 |
| 2004 | 1,556,482   | 2,784,022  | 2,404,944                 | 1,935,560                                   |
| 2005 | 1,935,560   | 2,037,366  | 2,580,762                 | 1,392,164                                   |

The Board purchases commercial insurance for property (all risks), general liability, and fleet coverages, all with \$250,000 deductibles per occurrence and a named storm deductible of 2% per building value. The property insurance coverage covers losses up to \$25 million in value, while the fleet and general liability policies have limits of \$1 million per occurrence. The School Board also purchases umbrella coverage to raise loss limits on fleet and liability claims to \$5,000,000 per policy year. Other commercial coverages include policies for computers (electronic equipment), employee dishonesty bonds, errors and omissions, and boiler insurance. The current policy limits on most commercial coverages have been in effect for multiple years. Settled claims have not exceeded commercial excess coverages in any of the last three years. There have been no significant reductions in insurance coverage from the prior year.

**B. Post-Employment Benefits**

Louisiana Revised Statutes Title 42 Chapter 12 requires School Boards to allow retiring employees to continue carrying any group insurance coverage that the individual carried as an employee. However, the Board is not required to pay for any part of such coverage.

**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

Life insurance is purchased from a commercial carrier; the Board has no liability for life claims.

Contributions for health insurance benefits by the Board and the retiree vary based on the type of coverage carried by the retiree and his dependents. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of retiree only coverage and 50% of any dependent coverage with the retiree responsible for the remainder of the premium. Claims paid for the approximately 1,823 retirees participating in the program for the fiscal year ended June 30, 2005, totaled \$5,084,729.

**C. Contingencies**

The Board participates in a number of Federal Awards Programs. Although the grant programs have been audited in accordance with the Single Audit of 1984 and the 1996 amendments as well as OMB Circular A-133 through June 30, 2005, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

As of June 30, 2005, the School Board is a defendant in a number of lawsuits. In the opinion of the Board, the amount of the liability for the remaining lawsuits is not considered to be material or cannot be estimated at present.

**D. On-Behalf Payments for Salaries and Benefits**

GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For 2005, the Tax Collector paid the Teacher's Retirement System \$1,127,287. These amounts are reflected in the financial statements for the General Fund.

**E. Retirement Systems**

**Plan Description** As required by state statute, substantially all School Board employees participate in either the Teachers' Retirement System of Louisiana or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature. Participation in the Teachers' Retirement System of Louisiana is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

With respect to the Teachers' Retirement System of Louisiana Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System of Louisiana Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRSL and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana  
Post Office Box 94123  
Baton Rouge, Louisiana 70804-9123  
(225) 925-6446

Louisiana School Employees' Retirement System  
Post Office Box 44516  
Baton Rouge, Louisiana 70804  
(225) 925-6484

**Funding Policy** Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System of Louisiana, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2005, are as follows:

|   | <u>Employee</u> | <u>Employer</u> |
|---|-----------------|-----------------|
| Louisiana Teachers' Retirement System:        |                 |                 |
| Regular                                       | 8.00%           | 15.50%          |
| Plan A  | 9.10%           | 15.50%          |
| Louisiana School Employees' Retirement System | 7.50%           | 14.80%          |

**Calcasieu Parish School Board  
Notes to the Basic Financial Statements**

Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2005, amounted to \$125,966,291, \$512,057 and \$11,676,800 respectively. Employer contributions for the year ended June 30, 2005. And each of the two preceding years are as follows:

|                          | .....TRS.....                                   |  | .....LSERS.....                                 |  |
|--------------------------|---|--|---|--|
| <u>Fiscal Year Ended</u> | <u>Annual Actuarially Required Contribution</u> | <u>Percentage of Annual Required Contribution Paid</u> | <u>Annual Actuarially Required Contribution</u> | <u>Percentage of Annual Required Contribution Paid</u> |
| June 30, 2003            | \$17,343,642                                    | 86.39%   | \$719,625                                       | 100.00%  |
| June 30, 2004            | 18,860,208                                      | 85.78%   | 1,191,180                                       | 78.77%   |
| June 30, 2005            | 22,460,530                                      | 82.01%   | 2,123,284                                       | 81.73%   |

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 2005. The annual actuarially required contribution for the year ended June 30, 2005, is based upon each plan's annual financial report for the year ended June 30, 2004, which is the latest information available. The above required contributions were made.

**F. Joint Service Agreements**

The School Board serves as the collecting agent for sales taxes levied by all local entities in Calcasieu Parish. All sales taxes collected by the Calcasieu Parish School Board Sales Tax Department are remitted periodically to each levying entity through electronic transfers. The School Board collects a fee to cover the cost of administering sales tax collections for the Parish. This fee is based on the relationship of the individual sales tax jurisdiction collections to total collections applied against the sales tax office expenditures. Total fees for sales tax collection in the period ending June 30, 2005 amounted to \$666,859.

Calcasieu Parish has a three percent parish wide hotel-motel tax that is collected by the School Board Sales Tax Department. All proceeds of the tax, less a collection fee that amounted to \$11,077 for the period ending June 30, 2005, were remitted to the Lake Charles-Calcasieu Parish Convention and Tourist Commission.

The School Board has also entered into other cooperative agreements with various agencies and governmental entities on land use issues and consolidated services for recreational and educational benefits.

**G. Changes in Agency Balances**

The changes in agency balances for the year ended June 30, 2005 are as follows:



**Calcasieu Parish School Board**  
**Notes to the Basic Financial Statements**

|                                       | <u>July 1, 2004</u> | <u>Additions</u>     | <u>Deductions</u>    | <u>June 30, 2005</u> |
|---------------------------------------|---------------------|----------------------|----------------------|----------------------|
| Due to student and<br>employee groups | \$4,352,181         | \$ 12,231,279        | \$ 11,863,543        | \$4,719,917          |
| Due to other<br>governments           | -                   | 177,221,309          | 177,221,309          | -                    |
| Protested taxes<br>payable            | <u>3,898,996</u>    | <u>1,024,889</u>     | <u>0</u>             | <u>4,923,885</u>     |
| Total                                 | <u>\$8,251,177</u>  | <u>\$190,477,477</u> | <u>\$189,084,852</u> | <u>\$9,643,802</u>   |

**H. Economic Dependency**

Statement of Financial Accounting Standards (SFAS) NO. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities' revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on the October 1 student count. The state provided \$104,813,103 to the School Board, which represents approximately 39.4% of the School Board's total revenues for the year.

**I. Changes in Presentation**

The Sulphur Capital Projects Fund met requirements to be classified as a major fund and was reported in the corresponding financial statements for the fiscal year ending June 30, 2004. However, for fiscal year ending June 30, 2005, the general fund is the only major fund.

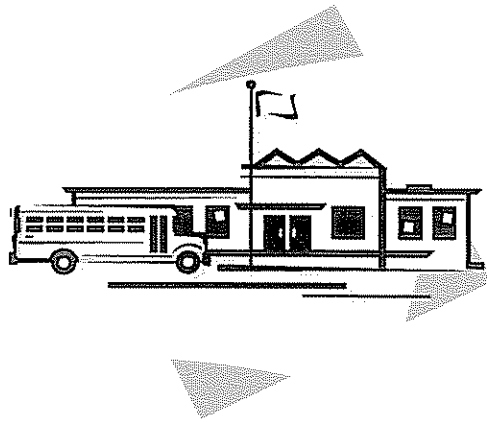
**J. Prior Period Adjustment**

Capital assets for the fiscal year ended June 30, 2004 were understated by \$5,517,570 resulting in an understatement in net assets on the government wide financials of \$5,517,570. This correction has no effect on the revenue or expenditures of the current fiscal year.

**K. Subsequent Events**

Two hurricanes struck the State of Louisiana after the end of the fiscal year. Calcasieu Parish schools suffered damage. Calcasieu Parish School Board estimates the damage to be approximately \$17 million. Insurance and FEMA reimbursements are expected, but the amount is unknown.

**Calcasieu Parish School Board**



# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

REQUIRED  
SUPPLEMENTAL  
INFORMATION



# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### BUDGETARY COMPARISON SCHEDULES

#### General Fund Legally Adopted Annual Budget

##### General Fund

The General Fund is the primary operating fund of the Board and receives and expends monies for the general school operations including instruction and support services. The General

Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.



**CALCASIEU PARISH SCHOOL BOARD**

**GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2005**

Exhibit 1-1

|                                      | <u>BUDGETED AMOUNTS</u> |                    | <u>ACTUAL</u>            | <u>VARIANCE WITH</u>                 |
|--------------------------------------|-------------------------|--------------------|--------------------------|--------------------------------------|
|                                      | <u>ORIGINAL</u>         | <u>FINAL</u>       | <u>AMOUNTS</u>           | <u>FINAL BUDGET</u>                  |
|                                      |                         |                    | <u>(Budgetary Basis)</u> | <u>POSITIVE</u><br><u>(NEGATIVE)</u> |
| BUDGETARY FUND BALANCES, BEGINNING   | \$ 0                    | \$ 26,491,058      | \$ 26,491,058            | \$ 0                                 |
| Resources (inflows)                  |                         |                    |                          |                                      |
| Local sources:                       |                         |                    |                          |                                      |
| Taxes:                               |                         |                    |                          |                                      |
| Ad valorem                           | 16,928,275              | 18,308,007         | 18,582,211               | 274,204                              |
| Sales and use                        | 62,875,000              | 64,775,000         | 70,456,277               | 5,681,277                            |
| Earnings on investments              | 1,000,000               | 1,000,000          | 926,034                  | (73,966)                             |
| Other                                | 2,840,000               | 2,287,150          | 3,074,516                | 787,366                              |
| State sources:                       |                         |                    |                          |                                      |
| Equalization                         | 104,123,915             | 104,218,314        | 104,430,255              | 211,941                              |
| Other                                | 2,369,750               | 8,007,603          | 7,685,314                | (322,289)                            |
| Federal sources                      | 72,000                  | 72,000             | 85,345                   | 13,345                               |
| Transfers                            | 0                       | 10,000             | 139,195                  | 129,195                              |
| Loan proceeds                        | 1,800,749               | 1,300,749          | 1,300,749                | 0                                    |
|                                      | <u>192,009,689</u>      | <u>226,469,881</u> | <u>233,170,954</u>       | <u>\$ 6,701,073</u>                  |
| Amounts available for appropriations |                         |                    |                          |                                      |
| Charges to appropriations (outflows) |                         |                    |                          |                                      |
| Instruction:                         |                         |                    |                          |                                      |
| Regular programs                     | 81,640,145              | 85,552,797         | 86,107,947               | \$(555,150)                          |
| Special education                    | 28,231,560              | 29,876,664         | 30,255,899               | \$(379,235)                          |
| Vocational education                 | 8,102,366               | 4,737,715          | 4,734,277                | 3,438                                |
| Other instructional programs         | 501,509                 | 3,747,195          | 2,912,060                | 835,135                              |
| Special programs                     | 1,103,266               | 474,600            | 461,551                  | 13,049                               |
| Adult education                      | 0                       | 301,681            | 311,368                  | \$(9,687)                            |
| Support services:                    |                         |                    |                          |                                      |
| Student services                     | 5,562,351               | 8,772,653          | 8,716,256                | 56,397                               |
| Instructional staff support          | 11,006,476              | 12,404,526         | 10,031,604               | 2,372,922                            |
| General administration               | 3,868,563               | 3,830,513          | 3,295,198                | 535,315                              |
| School administration                | 12,072,646              | 12,046,609         | 12,104,239               | \$(57,630)                           |
| Business services                    | 2,265,334               | 2,164,279          | 2,269,163                | \$(104,884)                          |
| Plant services                       | 21,037,001              | 21,889,335         | 21,254,652               | 634,683                              |
| Student transportation services      | 8,743,126               | 9,910,207          | 10,505,697               | \$(595,490)                          |
| Central services                     | 3,262,578               | 3,585,819          | 3,128,241                | 457,578                              |
| Food services                        | 1,736,273               | 4,313              | 12,777                   | \$(8,464)                            |
| Other operations                     | 0                       | 32,233             | 32,090                   | 143                                  |
| Community service programs           | 155,180                 | 63,872             | 154,181                  | \$(90,309)                           |
| Capital outlay                       | 295,567                 | 578,593            | 4,066,950                | \$(3,488,357)                        |
| Debt service:                        |                         |                    |                          |                                      |
| Principal retirement                 | 2,200,748               | 2,200,748          | 2,172,886                | 27,862                               |
| Interest and fiscal charges          | 0                       | 0                  | 156,126                  | \$(156,126)                          |
| Transfers                            | 225,000                 | 2,586,337          | 2,131,323                | 455,014                              |
| Total charges to appropriations      | <u>192,009,689</u>      | <u>204,760,689</u> | <u>204,814,485</u>       | <u>\$(53,796)</u>                    |
| BUDGETARY FUND BALANCES, ENDING      | \$ 0                    | \$ 21,709,192      | \$ 28,356,469            | \$ 6,647,277                         |

**Calcasieu Parish School Board**

Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2005

**A. General Budget Policies.** The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the School Board's approval, to obtain citizens comments. The operating budgets include proposed expenditures and the means of financing them. Budgets are prepared using the modified accrual basis.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the School Board. All budget revisions are approved by the School Board.

**B. Excess of Expenditures Over Budget**

| <u>Fund</u> | <u>Final Budget</u> | <u>Actual Amounts</u> | <u>Variance</u> |
|-------------|---------------------|-----------------------|-----------------|
| General     | \$204,760,689       | \$204,814,485         | \$53,796        |



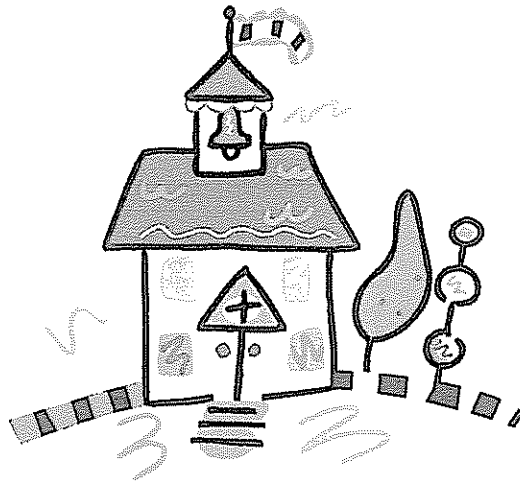
CALCASIEU PARISH SCHOOL BOARD

Notes to the Budgetary Comparison Schedules  
For the Year Ended June 30, 2005

Note C - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

|  | <u>GENERAL<br/>FUND</u> |
|--|-------------------------|
| <u>Sources/inflows of resources:</u>   |                         |
| Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule                                    | \$ 233,170,954          |
| The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes | (26,491,058)            |
| Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes                      | (139,195)               |
| Loan proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes                                   | <u>(1,300,749)</u>      |
| Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds                 | <u>\$ 205,239,952</u>   |
| <u>Sources/outflows of resources:</u>  |                         |
| Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule                                | \$ 204,814,485          |
| Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes                   | <u>(2,131,323)</u>      |
| Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds             | <u>\$ 202,683,162</u>   |

Calcasieu Parish School Board



# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

## OTHER SUPPLEMENTAL INFORMATION



# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### COMBINING NON MAJOR GOVERNMENTAL FUNDS

BY FUND TYPE



CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
Combining Balance Sheet - By Fund Type  
June 30, 2005

Exhibit 2

|  | SPECIAL<br>REVENUE  | DEBT<br>SERVICE      | CAPITAL<br>PROJECTS  | TOTAL                |
|--|---------------------|----------------------|----------------------|----------------------|
| <b>ASSETS</b>                                  |                     |                      |                      |                      |
| Cash and cash equivalents                      | \$ 1,618,790        | \$ 16,052,548        | \$ 20,645,071        | \$ 38,316,409        |
| Investments                                    | 0                   | 1,906,745            | 0                    | 1,906,745            |
| Receivables                                    | 6,598,802           | 165,240              | 411,562              | 7,175,604            |
| Inventory                                      | <u>472,345</u>      | <u>0</u>             | <u>0</u>             | <u>472,345</u>       |
| <b>TOTAL ASSETS</b>                            | <u>8,689,937</u>    | <u>18,124,533</u>    | <u>21,056,633</u>    | <u>47,871,103</u>    |
| <b>LIABILITIES AND FUND BALANCES</b>           |                     |                      |                      |                      |
| <b>Liabilities:</b>                            |                     |                      |                      |                      |
| Accounts, salaries and other payables          | 4,667,285           | 0                    | 3,769,687            | 8,436,972            |
| Interfund payables                             | 3,500,068           | 0                    | 638,815              | 4,138,883            |
| Interest payable                               | 0                   | 48,250               | 13,617               | 61,867               |
| Unearned revenue                               | <u>248,613</u>      | <u>0</u>             | <u>0</u>             | <u>248,613</u>       |
| <b>Total Liabilities</b>                       | <u>8,415,966</u>    | <u>48,250</u>        | <u>4,422,119</u>     | <u>12,886,335</u>    |
| <b>Fund Balances:</b>                          |                     |                      |                      |                      |
| <b>Reserved for:</b>                           |                     |                      |                      |                      |
| Encumbrances                                   | 0                   | 0                    | 13,929,785           | 13,929,785           |
| Inventory                                      | 237,512             | 0                    | 0                    | 237,512              |
| Debt service                                   | 0                   | 18,076,283           | 0                    | 18,076,283           |
| <b>Unreserved, reported in</b>                 |                     |                      |                      |                      |
| Special revenue funds                          | 36,459              | 0                    | 0                    | 36,459               |
| Capital project funds                          | <u>0</u>            | <u>0</u>             | <u>2,704,729</u>     | <u>2,704,729</u>     |
| <b>Total Fund Balances</b>                     | <u>273,971</u>      | <u>18,076,283</u>    | <u>16,634,514</u>    | <u>34,984,768</u>    |
| <b>TOTAL LIABILITIES AND FUND<br/>BALANCES</b> | <u>\$ 8,689,937</u> | <u>\$ 18,124,533</u> | <u>\$ 21,056,633</u> | <u>\$ 47,871,103</u> |

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances - By Fund Type  
 For the Year Ended June 30, 2005

Exhibit 3

|  | SPECIAL<br>REVENUE    | DEBT<br>SERVICE   | CAPITAL<br>PROJECTS    | TOTAL                  |
|--|-----------------------|-------------------|------------------------|------------------------|
| <b>REVENUES</b>  |                       |                   |                        |                        |
| Local sources:   |                       |                   |                        |                        |
| Taxes:   |                       |                   |                        |                        |
| Ad valorem   | \$ 0                  | \$ 20,830,891     | \$ 84,544              | \$ 20,915,435          |
| Sales and use  | 0                     | 0                 | 1,925,749              | 1,925,749              |
| Earnings on investments                                      | 17,518                | 784,592           | 419,339                | 1,221,449              |
| Food services  | 2,047,916             | 0                 | 0                      | 2,047,916              |
| Other  | 108,617               | 111,449           | 2,080,591              | 2,300,657              |
| State sources:   |                       |                   |                        |                        |
| Equalization   | 382,848               | 0                 | 0                      | 382,848                |
| Other  | 0                     | 0                 | 0                      | 0                      |
| Federal sources  | 31,171,294            | 0                 | 0                      | 31,171,294             |
| <b>Total Revenues</b>  | <b>33,728,193</b>     | <b>21,726,932</b> | <b>4,510,223</b>       | <b>59,965,348</b>      |
| <b>EXPENDITURES</b>  |                       |                   |                        |                        |
| Current:   |                       |                   |                        |                        |
| Instruction:   |                       |                   |                        |                        |
| Regular programs   | 0                     | 0                 | 567,219                | 567,219                |
| Special education  | 473,303               | 0                 | 0                      | 473,303                |
| Vocational education   | 391,427               | 0                 | 9,112                  | 400,539                |
| Other instructional programs                                 | 1,503,731             | 0                 | 55,250                 | 1,558,981              |
| Special programs   | 9,404,067             | 0                 | 0                      | 9,404,067              |
| Adult education  | 330,132               | 0                 | 0                      | 330,132                |
| Support services:  |                       |                   |                        |                        |
| Student services   | 2,858,264             | 0                 | 0                      | 2,858,264              |
| Instructional staff support                                  | 5,110,814             | 0                 | 209,285                | 5,320,099              |
| General administration                                       | 131,511               | 719,640           | 35,587                 | 886,738                |
| School administration  | 53,867                | 0                 | 48,103                 | 101,970                |
| Business services  | 793,585               | 0                 | 2,725                  | 796,310                |
| Plant services   | 171,047               | 0                 | 3,344,595              | 3,515,642              |
| Student transportation services                              | 360,797               | 0                 | 2,110                  | 362,907                |
| Central services   | 12,581                | 0                 | 0                      | 12,581                 |
| Food services  | 14,336,330            | 0                 | 260,828                | 14,597,158             |
| Capital outlay   | 1,763,383             | 0                 | 30,784,443             | 32,547,826             |
| Debt service:  |                       |                   |                        |                        |
| Principal retirement   | 10,241                | 10,647,214        | 645,000                | 11,302,455             |
| Interest and fiscal charges                                  | 0                     | 10,249,994        | 592,481                | 10,842,475             |
| <b>Total Expenditures</b>                                    | <b>37,705,080</b>     | <b>21,616,848</b> | <b>36,556,738</b>      | <b>95,878,666</b>      |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>\$ (3,976,887)</b> | <b>\$ 110,084</b> | <b>\$ (32,046,515)</b> | <b>\$ (35,913,318)</b> |



CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances - By Fund Type**  
**For the Year Ended June 30, 2005**

Exhibit 3

|   | <u>SPECIAL</u>    | <u>DEBT</u>          | <u>CAPITAL</u>       |                      |
|---|-------------------|----------------------|----------------------|----------------------|
|   | <u>REVENUE</u>    | <u>SERVICE</u>       | <u>PROJECTS</u>      | <u>TOTAL</u>         |
| OTHER FINANCING SOURCES                                   |                   |                      |                      |                      |
| (USES)  |                   |                      |                      |                      |
| Transfers in  | \$ 2,131,323      | \$ 1,341,009         | \$ 0                 | \$ 3,472,332         |
| Transfers out   | 0                 | 0                    | (1,341,009)          | (1,341,009)          |
| Issuance of debt - loans                                  | 125,512           | 0                    | 0                    | 125,512              |
| Payments to bond escrow agent                             | 0                 | (44,425,600)         | 0                    | (44,425,600)         |
| Issuance of debt-refunding bonds and revenue certificates |                   | 44,425,000           | 0                    | 44,425,000           |
| Issuance of debt-bonds and revenue certificates           | 0                 | 0                    | 30,655,000           | 30,655,000           |
| <br>  |                   |                      |                      |                      |
| Total Other Financing Sources                             |                   |                      |                      |                      |
| (Uses)  | <u>2,256,835</u>  | <u>1,340,409</u>     | <u>29,313,991</u>    | <u>32,911,235</u>    |
| <br>  |                   |                      |                      |                      |
| Net Change in Fund Balances                               | (1,720,052)       | 1,450,493            | (2,732,524)          | (3,002,083)          |
| <br>  |                   |                      |                      |                      |
| FUND BALANCES - BEGINNING                                 | <u>1,994,023</u>  | <u>16,625,790</u>    | <u>19,367,038</u>    | <u>37,986,851</u>    |
| <br>  |                   |                      |                      |                      |
| FUND BALANCES - ENDING                                    | <u>\$ 273,971</u> | <u>\$ 18,076,283</u> | <u>\$ 16,634,514</u> | <u>\$ 34,984,768</u> |

(CONCLUDED)



# FINANCIAL REPORT

COMPREHENSIVE ANNUAL

## NON MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted for specific purposes.

The Board maintains the following Special Revenue Funds:

Vocational Education Act - Funds to enhance vocation programs and training for eligible students.

Adult Basic Education - To provide an opportunity for adults to earn a high school diploma.

Individuals with Disabilities Education Act (I D E A) - The purpose of I. D. E. A. is to seek out and identify every child within the jurisdiction of the Board who is suspected of being an exceptional child and in need of special education and related services; and to provide individualized education programs for those in need of specially designed instruction.

Improving America's Schools Act (I. A. S. A.) - The purpose of I. A. S. A. is to provide opportunities for eligible children served to acquire the knowledge and skills to meet the challenging State performance standards.

Work Force Investment Act. (WIA) - This project is to help youth with job development, training and placement.

Temporary Assistance For Needy Families (TANF) - Funding provided to assist educating disadvantaged youth.

Education Improvement Grant - Program to assist effective teaching of American History.

Community Tech Center - A program to intergrate educational technology into classrooms

Technology Grant - Provides funding for professional development in the use of technologies that enhance teacher effectiveness and support student learning and achievement.

Twenty First Century - Provides after school programs to supplement Elementary education.

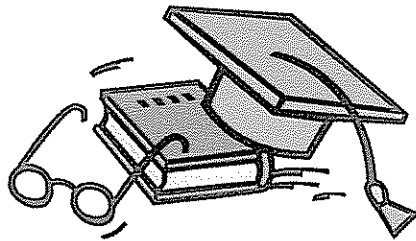
School Food Service - School Food Service accounts for the operation of the Board's food service department.

Headstart - Accounts for Funding intended to promote school readiness for low income children.

Miscellaneous Funds - Education grants to improve teacher methods



**Calcasieu Parish School Board**



CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Balance Sheet  
 June 30, 2005

|  | VOCATIONAL<br>EDUCATION<br>ACT | ADULT<br>BASIC<br>EDUCATION | IDEA                | IASA                | WIA              |
|--|--------------------------------|-----------------------------|---------------------|---------------------|------------------|
| <b>ASSETS</b>                              |                                |                             |                     |                     |                  |
| Cash and cash equivalents                  | \$ 37,305                      | \$ 0                        | \$ 89,323           | \$ 26,515           | \$ 0             |
| Receivables                                | 123,325                        | 56,125                      | 2,167,058           | 3,257,965           | 63,202           |
| Inventory                                  | 0                              | 0                           | 0                   | 0                   | 0                |
| <b>TOTAL ASSETS</b>                        | <u>160,630</u>                 | <u>56,125</u>               | <u>2,256,381</u>    | <u>3,284,480</u>    | <u>63,202</u>    |
| <b>LIABILITIES AND FUND BALANCES</b>       |                                |                             |                     |                     |                  |
| <b>Liabilities:</b>                        |                                |                             |                     |                     |                  |
| Accounts, salaries and other payables      | 75,739                         | 29,330                      | 1,210,017           | 1,119,300           | 25,404           |
| Interfund payables                         | 84,891                         | 26,795                      | 1,032,584           | 2,165,180           | 37,798           |
| Unearned revenue                           | 0                              | 0                           | 13,780              | 0                   | 0                |
| <b>Total Liabilities</b>                   | <u>160,630</u>                 | <u>56,125</u>               | <u>2,256,381</u>    | <u>3,284,480</u>    | <u>63,202</u>    |
| <b>Fund Balances:</b>                      |                                |                             |                     |                     |                  |
| Reserved for:                              |                                |                             |                     |                     |                  |
| Inventory                                  | 0                              | 0                           | 0                   | 0                   | 0                |
| Unreserved, undesignated                   | 0                              | 0                           | 0                   | 0                   | 0                |
| <b>Total Fund Balances</b>                 | <u>0</u>                       | <u>0</u>                    | <u>0</u>            | <u>0</u>            | <u>0</u>         |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <u>\$ 160,630</u>              | <u>\$ 56,125</u>            | <u>\$ 2,256,381</u> | <u>\$ 3,284,480</u> | <u>\$ 63,202</u> |

Exhibit 4

| TANF              | EDUCATION<br>IMPROVEMENT<br>GRANT | COMMUNITY<br>TECH<br>CENTER | TECHNOLOGY<br>GRANT | TWENTY<br>FIRST<br>CENTURY | SCHOOL<br>FOOD<br>SERVICE |
|-------------------|-----------------------------------|-----------------------------|---------------------|----------------------------|---------------------------|
| \$ 273,449        | \$ 0                              | \$ 0                        | \$ 0                | 53 \$                      | 1,181,587                 |
| 65,166            | 2,760                             | 41,525                      | 96,617              | 85,267                     | 33,675                    |
| 0                 | 0                                 | 0                           | 0                   | 0                          | 472,345                   |
| <u>338,615</u>    | <u>2,760</u>                      | <u>41,525</u>               | <u>96,617</u>       | <u>85,320</u>              | <u>1,687,607</u>          |
| 280,306           | 1,108                             | 27,660                      | 48,875              | 22,068                     | 1,245,328                 |
| 0                 | 1,652                             | 13,865                      | 47,742              | 63,252                     | 0                         |
| 0                 | 0                                 | 0                           | 0                   | 0                          | 234,833                   |
| <u>280,306</u>    | <u>2,760</u>                      | <u>41,525</u>               | <u>96,617</u>       | <u>85,320</u>              | <u>1,480,161</u>          |
| 0                 | 0                                 | 0                           | 0                   | 0                          | 237,512                   |
| 58,309            | 0                                 | 0                           | 0                   | 0                          | (30,066)                  |
| <u>58,309</u>     | <u>0</u>                          | <u>0</u>                    | <u>0</u>            | <u>0</u>                   | <u>207,446</u>            |
| <u>\$ 338,615</u> | <u>\$ 2,760</u>                   | <u>\$ 41,525</u>            | <u>\$ 96,617</u>    | <u>\$ 85,320</u>           | <u>\$ 1,687,607</u>       |

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
Combining Balance Sheet  
June 30, 2005

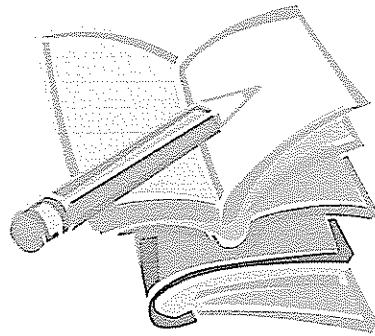
Exhibit 4

|  | MISCELLANEOUS     |                 |                     |
|--|-------------------|-----------------|---------------------|
|  | HEADSTART         | FUNDS           | TOTAL               |
| <b>ASSETS</b>                              |                   |                 |                     |
| Cash and cash equivalents                  | \$ 10,060         | \$ 498          | \$ 1,618,790        |
| Receivables                                | 601,187           | 4,930           | 6,598,802           |
| Inventory                                  | 0                 | 0               | 472,345             |
| <b>TOTAL ASSETS</b>                        | <b>611,247</b>    | <b>5,428</b>    | <b>8,689,937</b>    |
| <br><b>LIABILITIES AND FUND BALANCES</b>   |                   |                 |                     |
| Liabilities:                               |                   |                 |                     |
| Accounts, salaries and other payables      | 579,567           | 2,583           | 4,667,285           |
| Interfund payables                         | 23,464            | 2,845           | 3,500,068           |
| Unearned revenue                           | 0                 | 0               | 248,613             |
| <b>Total Liabilities</b>                   | <b>603,031</b>    | <b>5,428</b>    | <b>8,415,966</b>    |
| <br>Fund Balances:                         |                   |                 |                     |
| Reserved for:                              |                   |                 |                     |
| Inventory                                  | 0                 | 0               | 237,512             |
| Unreserved, undesignated                   | 8,216             | 0               | 36,459              |
| <b>Total Fund Balances</b>                 | <b>8,216</b>      | <b>0</b>        | <b>273,971</b>      |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <b>\$ 611,247</b> | <b>\$ 5,428</b> | <b>\$ 8,689,937</b> |

(CONCLUDED)



**Calcasieu Parish School Board**



CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2005**

|  | VOCATIONAL<br>EDUCATION<br>ACT | ADULT<br>BASIC<br>EDUCATION | IDEA                 | IASA                 | WIA                |
|--|--------------------------------|-----------------------------|----------------------|----------------------|--------------------|
| <b>REVENUES</b>  |                                |                             |                      |                      |                    |
| Local sources:   |                                |                             |                      |                      |                    |
| Earnings on investments  | \$ 0                           | \$ 0                        | \$ 0                 | \$ 0                 | \$ 0               |
| Food services  | 0                              | 0                           | 0                    | 0                    | 0                  |
| Other  | 0                              | 0                           | 0                    | 0                    | 0                  |
| State sources:   |                                |                             |                      |                      |                    |
| Equalization   | 0                              | 0                           | 0                    | 0                    | 0                  |
| Other  | 0                              | 0                           | 0                    | 0                    | 0                  |
| Federal sources  | <u>520,552</u>                 | <u>354,733</u>              | <u>6,235,697</u>     | <u>9,993,984</u>     | <u>178,358</u>     |
| <br>Total Revenues   | <br><u>520,552</u>             | <br><u>354,733</u>          | <br><u>6,235,697</u> | <br><u>9,993,984</u> | <br><u>178,358</u> |
| <br><b>EXPENDITURES</b>  |                                |                             |                      |                      |                    |
| Current:   |                                |                             |                      |                      |                    |
| Instruction:   |                                |                             |                      |                      |                    |
| Regular programs   | 0                              | 0                           | 0                    | 0                    | 0                  |
| Special education  | 0                              | 0                           | 465,753              | 0                    | 0                  |
| Vocational education   | 391,427                        | 0                           | 0                    | 0                    | 0                  |
| Other instructional programs                                     | 0                              | 0                           | 0                    | 1,024,978            | 135,099            |
| Special programs   | 0                              | 0                           | 0                    | 5,985,818            | 0                  |
| Adult education  | 0                              | 330,132                     | 0                    | 0                    | 0                  |
| Support services:  |                                |                             |                      |                      |                    |
| Student services   | 0                              | 0                           | 1,977,018            | 660,011              | 0                  |
| Instructional staff support                                      | 105,405                        | 0                           | 2,401,986            | 1,451,717            | 43,259             |
| General administration   | 0                              | 0                           | 0                    | 130,784              | 0                  |
| School administration  | 0                              | 0                           | 0                    | 0                    | 0                  |
| Business services  | 0                              | 10,643                      | 208,134              | 405,897              | 0                  |
| Plant services   | 0                              | 0                           | 16,333               | 29,017               | 0                  |
| Student transportation services                                  | 0                              | 0                           | 54,831               | 28,041               | 0                  |
| Central services   | 0                              | 0                           | 0                    | 10,673               | 0                  |
| Food services  | 0                              | 0                           | 0                    | 0                    | 0                  |
| Capital outlay   | 23,720                         | 13,958                      | 1,111,642            | 267,048              | 0                  |
| Debt service:  |                                |                             |                      |                      |                    |
| Principal retirement   | <u>0</u>                       | <u>0</u>                    | <u>0</u>             | <u>0</u>             | <u>0</u>           |
| <br>Total Expenditures   | <br><u>520,552</u>             | <br><u>354,733</u>          | <br><u>6,235,697</u> | <br><u>9,993,984</u> | <br><u>178,358</u> |
| <br><b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> |                                |                             |                      |                      |                    |
|  | <u>0</u>                       | <u>0</u>                    | <u>0</u>             | <u>0</u>             | <u>0</u>           |

Exhibit 5

| TANF             | EDUCATION<br>IMPROVEMENT<br>GRANT | COMMUNITY<br>TECH<br>CENTER | TECHNOLOGY<br>GRANT | TWENTY<br>FIRST<br>CENTURY | SCHOOL<br>FOOD<br>SERVICE |
|------------------|-----------------------------------|-----------------------------|---------------------|----------------------------|---------------------------|
| \$ 0             | \$ 0                              | \$ 0                        | \$ 0                | \$ 0                       | \$ 17,518                 |
| 0                | 0                                 | 0                           | 0                   | 0                          | 2,047,916                 |
| 99,159           | 0                                 | 0                           | 0                   | 1,080                      | 162                       |
| 0                | 0                                 | 0                           | 0                   | 0                          | 382,848                   |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| <u>2,139,069</u> | <u>67,308</u>                     | <u>157,808</u>              | <u>522,100</u>      | <u>160,027</u>             | <u>8,770,941</u>          |
| <u>2,238,228</u> | <u>67,308</u>                     | <u>157,808</u>              | <u>522,100</u>      | <u>161,107</u>             | <u>11,219,385</u>         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 227,320          | 6,092                             | 24,976                      | 3,220               | 81,372                     | 0                         |
| 2,493,288        | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 47,622           | 58,599                            | 122,157                     | 507,267             | 71,201                     | 0                         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 0                | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 79,240           | 2,617                             | 5,964                       | 0                   | 5,198                      | 0                         |
| 3,086            | 0                                 | 0                           | 0                   | 2,724                      | 0                         |
| 36,674           | 0                                 | 0                           | 0                   | 11,414                     | 0                         |
| 1,880            | 0                                 | 0                           | 0                   | 0                          | 0                         |
| 2,342            | 0                                 | 0                           | 0                   | 0                          | 14,234,054                |
| 11,416           | 0                                 | 4,711                       | 11,613              | 0                          | 284,751                   |
| <u>0</u>         | <u>0</u>                          | <u>0</u>                    | <u>0</u>            | <u>0</u>                   | <u>10,241</u>             |
| <u>2,902,868</u> | <u>67,308</u>                     | <u>157,808</u>              | <u>522,100</u>      | <u>171,909</u>             | <u>14,529,046</u>         |
| <u>(664,640)</u> | <u>0</u>                          | <u>0</u>                    | <u>0</u>            | <u>(10,802)</u>            | <u>(3,309,661)</u>        |

(Continued)

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2005**

|                                      | VOCATIONAL<br>EDUCATION<br><u>ACT</u> | ADULT<br>BASIC<br>EDUCATION | IDEA        | IASA        | WIA         |
|--------------------------------------|---------------------------------------|-----------------------------|-------------|-------------|-------------|
| OTHER FINANCING SOURCES (USES)       |                                       |                             |             |             |             |
| Transfers in                         | \$ 0                                  | \$ 0                        | \$ 0        | \$ 0        | \$ 0        |
| Issuance of debt - loans             | <u>0</u>                              | <u>0</u>                    | <u>0</u>    | <u>0</u>    | <u>0</u>    |
| Total Other Financing Sources (Uses) | <u>0</u>                              | <u>0</u>                    | <u>0</u>    | <u>0</u>    | <u>0</u>    |
| Net Change in Fund Balances          | 0                                     | 0                           | 0           | 0           | 0           |
| FUND BALANCES - BEGINNING            | <u>0</u>                              | <u>0</u>                    | <u>0</u>    | <u>0</u>    | <u>0</u>    |
| FUND BALANCES - ENDING               | <u>\$ 0</u>                           | <u>\$ 0</u>                 | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |

Exhibit 5

| TANF             | EDUCATION<br>IMPROVEMENT<br>GRANT | COMMUNITY<br>TECH<br>CENTER | TECHNOLOGY<br>GRANT | TWENTY<br>FIRST<br>CENTURY | SCHOOL<br>FOOD<br>SERVICE |
|------------------|-----------------------------------|-----------------------------|---------------------|----------------------------|---------------------------|
| \$ 34,189        | \$ 0                              | \$ 0                        | \$ 0                | \$ 10,802                  | \$ 2,086,332              |
| 0                | 0                                 | 0                           | 0                   | 0                          | 125,512                   |
| 34,189           | 0                                 | 0                           | 0                   | 10,802                     | 2,211,844                 |
| (630,451)        | 0                                 | 0                           | 0                   | 0                          | (1,097,817)               |
| 688,760          | 0                                 | 0                           | 0                   | 0                          | 1,305,263                 |
| <u>\$ 58,309</u> | <u>\$ 0</u>                       | <u>\$ 0</u>                 | <u>\$ 0</u>         | <u>\$ 0</u>                | <u>\$ 207,446</u>         |

(Continued)

CALCASIEU PARISH SCHOOL BOARD  
**NONMAJOR SPECIAL REVENUE FUNDS**  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2005

Exhibit 5

|  | MISCELLANEOUS |         |             |
|--|---------------|---------|-------------|
|  | HEADSTART     | FUNDS   | TOTAL       |
| <b>REVENUES</b>                        |               |         |             |
| Local sources:                         |               |         |             |
| Earnings on investments                | \$ 0          | \$ 0    | \$ 17,518   |
| Food services                          | 0             | 0       | 2,047,916   |
| Other                                  | 8,216         | 0       | 108,617     |
| State sources:                         |               |         |             |
| Equalization                           | 0             | 0       | 382,848     |
| Other                                  | 0             | 0       | 0           |
| Federal sources                        | 1,899,094     | 171,623 | 31,171,294  |
| Total Revenues                         | 1,907,310     | 171,623 | 33,728,193  |
| <b>EXPENDITURES</b>                    |               |         |             |
| Current:                               |               |         |             |
| Instruction:                           |               |         |             |
| Regular programs                       | 0             | 0       | 0           |
| Special education                      | 0             | 7,550   | 473,303     |
| Vocational education                   | 0             | 0       | 391,427     |
| Other instructional programs           | 0             | 674     | 1,503,731   |
| Special programs                       | 924,961       | 0       | 9,404,067   |
| Adult education                        | 0             | 0       | 330,132     |
| Support services:                      |               |         |             |
| Student services                       | 221,235       | 0       | 2,858,264   |
| Instructional staff support            | 142,590       | 159,011 | 5,110,814   |
| General administration                 | 727           | 0       | 131,511     |
| School administration                  | 53,867        | 0       | 53,867      |
| Business services                      | 73,459        | 2,433   | 793,585     |
| Plant services                         | 119,887       | 0       | 171,047     |
| Student transportation services        | 229,837       | 0       | 360,797     |
| Central services                       | 28            | 0       | 12,581      |
| Food services                          | 99,934        | 0       | 14,336,330  |
| Capital outlay                         | 32,569        | 1,955   | 1,763,383   |
| Debt service:                          |               |         |             |
| Principal retirement                   | 0             | 0       | 10,241      |
| Total Expenditures                     | 1,899,094     | 171,623 | 37,705,080  |
| <b>EXCESS (Deficiency) OF REVENUES</b> |               |         |             |
| <b>OVER EXPENDITURES</b>               | 8,216         | 0       | (3,976,887) |

(Continued)

CALCASIEU PARISH SCHOOL BOARD  
**NONMAJOR SPECIAL REVENUE FUNDS**  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2005

Exhibit 5

|                                      | MISCELLANEOUS |       |              |
|--------------------------------------|---------------|-------|--------------|
|                                      | HEADSTART     | FUNDS | TOTAL        |
| OTHER FINANCING SOURCES (USES)       |               |       |              |
| Transfers in                         | \$ 0          | \$ 0  | \$ 2,131,323 |
| Issuance of debt - loans             | 0             | 0     | 125,512      |
|                                      | 0             | 0     | 2,256,835    |
| Total Other Financing Sources (Uses) |               |       |              |
| Net Change in Fund Balances          | 8,216         | 0     | (1,720,052)  |
| FUND BALANCES - BEGINNING            | 0             | 0     | 1,994,023    |
| FUND BALANCES - ENDING               | \$ 8,216      | \$ 0  | \$ 273,971   |

(Concluded)

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
VOCATIONAL EDUCATION ACT  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-1

|   | BUDGET     | ACTUAL     | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|------------|------------|--|
| <b>REVENUES</b>                                   |            |            |  |
| Federal sources                                   | \$ 522,088 | \$ 520,552 | \$ (1,536)                             |
| Total Revenues                                    | 522,088    | 520,552    | (1,536)                                |
| <b>EXPENDITURES</b>                               |            |            |  |
| Current:  |            |            |  |
| Instruction:                                      |            |            |  |
| Vocational education                              | 419,788    | 391,427    | 28,361                                 |
| Support services:                                 |            |            |  |
| Instructional staff support                       | 102,300    | 105,405    | (3,105)                                |
| Capital outlay                                    | 0          | 23,720     | (23,720)                               |
| Total Expenditures                                | 522,088    | 520,552    | 1,536                                  |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0          | 0          | 0                                      |
| FUND BALANCE - BEGINNING                          | 0          | 0          | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0       | \$ 0       | \$ 0                                   |



CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
ADULT BASIC EDUCATION  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-2

|   | BUDGET     | ACTUAL     | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|------------|------------|--|
| <b>REVENUES</b>                                   |            |            |  |
| Federal sources                                   | \$ 410,897 | \$ 354,733 | \$ (56,164)                            |
| Total Revenues                                    | 410,897    | 354,733    | (56,164)                               |
| <b>EXPENDITURES</b>                               |            |            |  |
| Current:  |            |            |  |
| Instruction:                                      |            |            |  |
| Adult education                                   | 397,857    | 330,132    | 67,725                                 |
| Support services:                                 |            |            |  |
| Business services                                 | 13,040     | 10,643     | 2,397                                  |
| Capital outlay                                    | 0          | 13,958     | (13,958)                               |
| Total Expenditures                                | 410,897    | 354,733    | 56,164                                 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0          | 0          | 0                                      |
| FUND BALANCE - BEGINNING                          | 0          | 0          | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0       | \$ 0       | \$ 0                                   |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
IDEA  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-3

|   | BUDGET       | ACTUAL       | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|--------------|--------------|--|
| REVENUES  |              |              |  |
| Federal sources                                   | \$ 7,926,497 | \$ 6,235,697 | \$ (1,690,800)                         |
| Total Revenues                                    | 7,926,497    | 6,235,697    | (1,690,800)                            |
| EXPENDITURES                                      |              |              |  |
| Current:  |              |              |  |
| Instruction:                                      |              |              |  |
| Special education                                 | 403,351      | 465,753      | (62,402)                               |
| Support services:                                 |              |              |  |
| Student services                                  | 3,343,937    | 1,977,018    | 1,366,919                              |
| Instructional staff support                       | 3,851,195    | 2,401,986    | 1,449,209                              |
| Business services                                 | 270,301      | 208,134      | 62,167                                 |
| Plant services                                    | 14,099       | 16,333       | (2,234)                                |
| Student transportation services                   | 43,614       | 54,831       | (11,217)                               |
| Capital outlay                                    | 0            | 1,111,642    | (1,111,642)                            |
| Total Expenditures                                | 7,926,497    | 6,235,697    | 1,690,800                              |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0            | 0            | 0                                      |
| FUND BALANCE - BEGINNING                          | 0            | 0            | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0         | \$ 0         | \$ 0                                   |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
IASA  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-4

|  | BUDGET        | ACTUAL       | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|--|---------------|--------------|--|
| <b>REVENUES</b>  |               |              |  |
| Federal sources  | \$ 13,458,168 | \$ 9,993,984 | \$ (3,464,184)                         |
| Total Revenues   | 13,458,168    | 9,993,984    | (3,464,184)                            |
| <b>EXPENDITURES</b>                                      |               |              |  |
| Current:   |               |              |  |
| Instruction:   |               |              |  |
| Other instructional programs                             | 1,295,756     | 1,024,978    | 270,778                                |
| Special programs   | 8,856,667     | 5,985,818    | 2,870,849                              |
| Support services:  |               |              |  |
| Student services   | 674,077       | 660,011      | 14,066                                 |
| Instructional staff support                              | 1,832,521     | 1,451,717    | 380,804                                |
| General administration                                   | 211,190       | 130,784      | 80,406                                 |
| Business services  | 533,073       | 405,897      | 127,176                                |
| Plant services   | 15,131        | 29,017       | (13,886)                               |
| Student transportation services                          | 31,256        | 28,041       | 3,215                                  |
| Central services   | 8,497         | 10,673       | (2,176)                                |
| Capital outlay   | 0             | 267,048      | (267,048)                              |
| Total Expenditures                                       | 13,458,168    | 9,993,984    | 3,464,184                              |
| <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b> | 0             | 0            | 0                                      |
| <b>FUND BALANCE - BEGINNING</b>                          | 0             | 0            | 0                                      |
| <b>FUND BALANCE - ENDING</b>                             | \$ 0          | \$ 0         | \$ 0                                   |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
WIA  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-5

|   | BUDGET     | ACTUAL     | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|------------|------------|--|
| REVENUES  |            |            |  |
| Federal sources                                   | \$ 196,810 | \$ 178,358 | \$ (18,452)                            |
| Total Revenues                                    | 196,810    | 178,358    | (18,452)                               |
| EXPENDITURES                                      |            |            |  |
| Current:  |            |            |  |
| Instruction:                                      |            |            |  |
| Other instructional programs                      | 146,097    | 135,099    | 10,998                                 |
| Support services:                                 |            |            |  |
| Instructional staff support                       | 50,713     | 43,259     | 7,454                                  |
| Total Expenditures                                | 196,810    | 178,358    | 18,452                                 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0          | 0          | 0                                      |
| FUND BALANCE - BEGINNING                          | 0          | 0          | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0       | \$ 0       | \$ 0                                   |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TANF  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-6

|   | BUDGET    | ACTUAL    | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|-----------|-----------|--|
| <b>REVENUES</b>                                   |           |           |  |
| Local sources:                                    |           |           |  |
| Other   | \$ 0      | \$ 99,159 | \$ 99,159                              |
| Federal sources                                   | 2,172,429 | 2,139,069 | (33,360)                               |
| Total Revenues                                    | 2,172,429 | 2,238,228 | 65,799                                 |
| <b>EXPENDITURES</b>                               |           |           |  |
| Current:  |           |           |  |
| Instruction:                                      |           |           |  |
| Other instructional programs                      | 219,580   | 227,320   | (7,740)                                |
| Special programs                                  | 2,425,911 | 2,493,288 | (67,377)                               |
| Support services:                                 |           |           |  |
| Instructional staff support                       | 47,195    | 47,622    | (427)                                  |
| Business services                                 | 79,240    | 79,240    | 0                                      |
| Plant services                                    | 3,482     | 3,086     | 396                                    |
| Student transportation services                   | 51,889    | 36,674    | 15,215                                 |
| Central services                                  | 5,000     | 1,880     | 3,120                                  |
| Food services                                     | 0         | 2,342     | (2,342)                                |
| Capital outlay                                    | 0         | 11,416    | (11,416)                               |
| Total Expenditures                                | 2,832,297 | 2,902,868 | (70,571)                               |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | (659,868) | (664,640) | (4,772)                                |
| <b>OTHER FINANCING SOURCES (USES)</b>             |           |           |  |
| Transfers in                                      | 0         | 34,189    | 34,189                                 |
| Total Other Financing Sources (Uses)              | 0         | 34,189    | 34,189                                 |
| Net Change in Fund Balance                        | (659,868) | (630,451) | 29,417                                 |
| FUND BALANCE - BEGINNING                          | 688,760   | 688,760   | 0                                      |
| FUND BALANCE - ENDING                             | \$ 28,892 | \$ 58,309 | \$ 29,417                              |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EDUCATION IMPROVEMENT GRANT  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-7

|   | BUDGET    | ACTUAL    | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|-----------|-----------|--|
| REVENUES  |           |           |  |
| Federal sources                                   | \$ 78,101 | \$ 67,308 | \$ (10,793)                            |
| Total Revenues                                    | 78,101    | 67,308    | (10,793)                               |
| EXPENDITURES                                      |           |           |  |
| Current:  |           |           |  |
| Instruction:                                      |           |           |  |
| Other instructional programs                      | 10,798    | 6,092     | 4,706                                  |
| Support services:                                 |           |           |  |
| Instructional staff support                       | 61,627    | 58,599    | 3,028                                  |
| Business services                                 | 5,676     | 2,617     | 3,059                                  |
| Total Expenditures                                | 78,101    | 67,308    | 10,793                                 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0         | 0         | 0                                      |
| FUND BALANCE - BEGINNING                          | 0         | 0         | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0      | \$ 0      | \$ 0                                   |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
COMMUNITY TECH CENTER  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-8

|   | BUDGET     | ACTUAL     | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|------------|------------|--|
| REVENUES  |            |            |  |
| Federal sources                                   | \$ 183,883 | \$ 157,808 | \$ (26,075)                            |
| Total Revenues                                    | 183,883    | 157,808    | (26,075)                               |
| EXPENDITURES                                      |            |            |  |
| Current:  |            |            |  |
| Instruction:                                      |            |            |  |
| Other instructional programs                      | 52,411     | 24,976     | 27,435                                 |
| Support services:                                 |            |            |  |
| Instructional staff support                       | 123,409    | 122,157    | 1,252                                  |
| Business services                                 | 8,063      | 5,964      | 2,099                                  |
| Capital outlay                                    | 0          | 4,711      | (4,711)                                |
| Total Expenditures                                | 183,883    | 157,808    | 26,075                                 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0          | 0          | 0                                      |
| FUND BALANCE - BEGINNING                          | 0          | 0          | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0       | \$ 0       | \$ 0                                   |

**CALCASIEU PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**TECHNOLOGY GRANT**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2005**

Exhibit 6-9

|   | BUDGET     | ACTUAL     | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|------------|------------|--|
| <b>REVENUES</b>                                   |            |            |  |
| Federal sources                                   | \$ 679,369 | \$ 522,100 | \$ (157,269)                           |
| Total Revenues                                    | 679,369    | 522,100    | (157,269)                              |
| <b>EXPENDITURES</b>                               |            |            |  |
| Current:  |            |            |  |
| Instruction:                                      |            |            |  |
| Other instructional programs                      | 8,188      | 3,220      | 4,968                                  |
| Support services:                                 |            |            |  |
| Instructional staff support                       | 671,181    | 507,267    | 163,914                                |
| Capital outlay                                    | 0          | 11,613     | (11,613)                               |
| Total Expenditures                                | 679,369    | 522,100    | 157,269                                |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 0          | 0          | 0                                      |
| FUND BALANCE - BEGINNING                          | 0          | 0          | 0                                      |
| FUND BALANCE - ENDING                             | \$ 0       | \$ 0       | \$ 0                                   |



CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TWENTY FIRST CENTURY  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-10

|  | BUDGET          | ACTUAL          | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|--|-----------------|-----------------|--|
| <b>REVENUES</b>  |                 |                 |  |
| Local sources:   |                 |                 |  |
| Other  | \$ 0            | \$ 1,080        | \$ 1,080                               |
| Federal sources  | 159,996         | 160,027         | 31                                     |
| Total Revenues   | 159,996         | 161,107         | 1,111                                  |
| <b>EXPENDITURES</b>                                      |                 |                 |  |
| Current:   |                 |                 |  |
| Instruction:   |                 |                 |  |
| Other instructional programs                             | 88,245          | 81,372          | 6,873                                  |
| Support services:  |                 |                 |  |
| Instructional staff support                              | 56,648          | 71,201          | (14,553)                               |
| Business services  | 6,718           | 5,198           | 1,520                                  |
| Plant services   | 1,472           | 2,724           | (1,252)                                |
| Student transportation services                          | 17,715          | 11,414          | 6,301                                  |
| Total Expenditures                                       | 170,798         | 171,909         | (1,111)                                |
| <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b> | <b>(10,802)</b> | <b>(10,802)</b> | <b>0</b>                               |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                 |                 |  |
| Transfers in   | 10,802          | 10,802          | 0                                      |
| Total Other Financing Sources (Uses)                     | 10,802          | 10,802          | 0                                      |
| Net Change in Fund Balance                               | 0               | 0               | 0                                      |
| <b>FUND BALANCE - BEGINNING</b>                          | <b>0</b>        | <b>0</b>        | <b>0</b>                               |
| <b>FUND BALANCE - ENDING</b>                             | <b>\$ 0</b>     | <b>\$ 0</b>     | <b>\$ 0</b>                            |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
SCHOOL FOOD SERVICE  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-11

|   | BUDGET      | ACTUAL      | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|-------------|-------------|--|
| <b>REVENUES</b>                                   |             |             |  |
| Local sources:                                    |             |             |  |
| Earnings on investments                           | \$ 15,000   | \$ 17,518   | \$ 2,518                               |
| Food services                                     | 2,093,841   | 2,047,916   | (45,925)                               |
| Other   | 0           | 162         | 162                                    |
| State sources:                                    |             |             |  |
| Equalization                                      | 382,848     | 382,848     | 0                                      |
| Federal sources                                   |             |             |  |
|   | 8,285,000   | 8,770,941   | 485,941                                |
| Total Revenues                                    | 10,776,689  | 11,219,385  | 442,696                                |
| <b>EXPENDITURES</b>                               |             |             |  |
| Current:  |             |             |  |
| Food services                                     | 13,451,712  | 14,234,054  | (782,342)                              |
| Capital outlay                                    | 0           | 284,751     | (284,751)                              |
| Debt services:                                    |             |             |  |
| Principal retirement                              | 0           | 10,241      | (10,241)                               |
| Total Expenditures                                | 13,451,712  | 14,529,046  | (1,077,334)                            |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | (2,675,023) | (3,309,661) | (634,638)                              |
| <b>OTHER FINANCING SOURCES (USES)</b>             |             |             |  |
| Transfers in                                      | 1,736,273   | 2,086,332   | 350,059                                |
| Issuance of debt - loans                          | 0           | 125,512     | 125,512                                |
| Total Other Financing Sources (Uses)              | 1,736,273   | 2,211,844   | 475,571                                |
| Net Change in Fund Balance                        | (938,750)   | (1,097,817) | (159,067)                              |
| FUND BALANCE - BEGINNING                          | 1,305,263   | 1,305,263   | 0                                      |
| FUND BALANCE - ENDING                             | \$ 366,513  | \$ 207,446  | \$ (159,067)                           |

CALCASIEU PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HEADSTART  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2005

Exhibit 6-12

|   | BUDGET    | ACTUAL    | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|-----------|-----------|--|
| <b>REVENUES</b>                                   |           |           |  |
| Local Sources:                                    |           |           |  |
| Other   | \$ 0      | \$ 8,216  | \$ 8,216                               |
| Federal sources                                   | 2,910,318 | 1,899,094 | (1,011,224)                            |
| Total Revenues                                    | 2,910,318 | 1,907,310 | (1,003,008)                            |
| <b>EXPENDITURES</b>                               |           |           |  |
| Current:  |           |           |  |
| Instruction:                                      |           |           |  |
| Special programs                                  | 1,118,459 | 924,961   | 193,498                                |
| Support services:                                 |           |           |  |
| Student services                                  | 288,491   | 221,235   | 67,256                                 |
| Instructional staff support                       | 389,305   | 142,590   | 246,715                                |
| General administration                            | 6,500     | 727       | 5,773                                  |
| School administration                             | 55,367    | 53,867    | 1,500                                  |
| Business services                                 | 124,218   | 73,459    | 50,759                                 |
| Plant services                                    | 483,394   | 119,887   | 363,507                                |
| Student transportation services                   | 302,950   | 229,837   | 73,113                                 |
| Central services                                  | 38,442    | 28        | 38,414                                 |
| Food services                                     | 100,095   | 99,934    | 161                                    |
| Capital outlay                                    | 0         | 32,569    | (32,569)                               |
| Total Expenditures                                | 2,907,221 | 1,899,094 | 1,008,127                              |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 3,097     | 8,216     | 5,119                                  |
| FUND BALANCE - BEGINNING                          | 0         | 0         | 0                                      |
| FUND BALANCE - ENDING                             | \$ 3,097  | \$ 8,216  | \$ 5,119                               |

**CALCASIEU PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**MISCELLANEOUS FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2005**

Exhibit 6-13

|  | BUDGET     | ACTUAL     | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|--|------------|------------|--|
| <b>REVENUES</b>  |            |            |  |
| Federal sources  | \$ 198,604 | \$ 171,623 | \$ (26,981)                            |
| Total Revenues   | 198,604    | 171,623    | (26,981)                               |
| <b>EXPENDITURES</b>                                      |            |            |  |
| Current:   |            |            |  |
| Instruction:   |            |            |  |
| Special instruction                                      | 7,550      | 7,550      | 0                                      |
| Other instructional programs                             | 2,000      | 674        | 1,326                                  |
| Support services:  |            |            |  |
| Instructional staff support                              | 185,531    | 159,011    | 26,520                                 |
| Business services  | 3,523      | 2,433      | 1,090                                  |
| Capital outlay   | 0          | 1,955      | (1,955)                                |
| Total Expenditures                                       | 198,604    | 171,623    | 26,981                                 |
| <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b> | 0          | 0          | 0                                      |
| <b>FUND BALANCE - BEGINNING</b>                          | 0          | 0          | 0                                      |
| <b>FUND BALANCE - ENDING</b>                             | \$ 0       | \$ 0       | \$ 0                                   |

# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### NON MAJOR DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Funds reflect the debt service activity of administrative districts created by the Board.

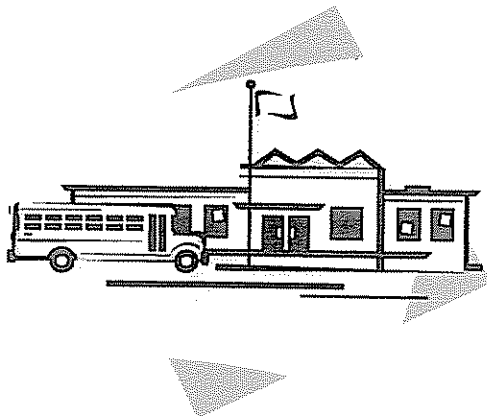
The Debt Service Funds are comprised of the following funds:

DeQuincy  
South Lake Charles  
Westlake / Maplewood  
Starks  
Iowa  
Vinton

Moss Bluff  
Southeast Lake Charles  
Southwest Lake Charles  
Bell City  
Sulphur  
North Lake Charles



**Calcasieu Parish School Board**



**CALCASIEU PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS  
Combining Balance Sheet  
By Bonding Districts of Calcasieu Parish  
June 30, 2005**

|  | <b>SOUTH</b>      |                     |                     |                   |                   |
|--|-------------------|---------------------|---------------------|-------------------|-------------------|
|  | <b>LAKE</b>       | <b>WESTLAKE/</b>    |                     |                   |                   |
|  | <b>DEQUINCY</b>   | <b>CHARLES</b>      | <b>MAPLEWOOD</b>    | <b>STARKS</b>     | <b>IOWA</b>       |
|  | <u>          </u> | <u>          </u>   | <u>          </u>   | <u>          </u> | <u>          </u> |
| <b>ASSETS</b>                              |                   |                     |                     |                   |                   |
| Cash and cash equivalents                  | \$ 94,255         | \$ 2,722,421        | \$ 1,587,671        | \$ 234,189        | \$ 153,199        |
| Investments                                | 0                 | 0                   | 404,400             | 0                 | 0                 |
| Receivables                                | <u>1,161</u>      | <u>23,292</u>       | <u>16,172</u>       | <u>487</u>        | <u>3,468</u>      |
| <b>TOTAL ASSETS</b>                        | <u>95,416</u>     | <u>2,745,713</u>    | <u>2,008,243</u>    | <u>234,676</u>    | <u>156,667</u>    |
| <br><b>LIABILITIES AND FUND BALANCES</b>   |                   |                     |                     |                   |                   |
| <b>Liabilities:</b>                        |                   |                     |                     |                   |                   |
| Interfund payables                         | 0                 | 0                   | 0                   | 0                 | 0                 |
| Interest payable                           | <u>0</u>          | <u>0</u>            | <u>0</u>            | <u>0</u>          | <u>0</u>          |
| <b>Total Liabilities</b>                   | <u>0</u>          | <u>0</u>            | <u>0</u>            | <u>0</u>          | <u>0</u>          |
| <br><b>Fund Balances:</b>                  |                   |                     |                     |                   |                   |
| Reserved for debt service                  | <u>95,416</u>     | <u>2,745,713</u>    | <u>2,008,243</u>    | <u>234,676</u>    | <u>156,667</u>    |
| <b>Total Fund Balances</b>                 | <u>95,416</u>     | <u>2,745,713</u>    | <u>2,008,243</u>    | <u>234,676</u>    | <u>156,667</u>    |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <u>\$ 95,416</u>  | <u>\$ 2,745,713</u> | <u>\$ 2,008,243</u> | <u>\$ 234,676</u> | <u>\$ 156,667</u> |



Exhibit 7

| VINTON            | MOSS<br>BLUFF       | SOUTHEAST<br>LAKE<br>CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | BELL<br>CITY      | SULPHUR             | NORTH<br>LAKE<br>CHARLES | TOTAL                |
|-------------------|---------------------|------------------------------|------------------------------|-------------------|---------------------|--------------------------|----------------------|
| \$ 317,350        | \$ 1,498,321        | \$ 1,731,998                 | \$ 1,969,944                 | \$ 290,787        | \$ 3,427,682        | \$ 2,024,731             | \$ 16,052,548        |
| 253,780           | 1,248,000           | 0                            | 0                            | 565               | 0                   | 0                        | 1,906,745            |
| <u>2,083</u>      | <u>25,086</u>       | <u>24,470</u>                | <u>11,754</u>                | <u>441</u>        | <u>6,025</u>        | <u>50,801</u>            | <u>165,240</u>       |
| <u>573,213</u>    | <u>2,771,407</u>    | <u>1,756,468</u>             | <u>1,981,698</u>             | <u>291,793</u>    | <u>3,433,707</u>    | <u>2,075,532</u>         | <u>18,124,533</u>    |
| 0                 | 0                   | 0                            | 0                            | 0                 | 0                   | 0                        | 0                    |
| <u>0</u>          | <u>0</u>            | <u>32,648</u>                | <u>15,602</u>                | <u>0</u>          | <u>0</u>            | <u>0</u>                 | <u>48,250</u>        |
| <u>0</u>          | <u>0</u>            | <u>32,648</u>                | <u>15,602</u>                | <u>0</u>          | <u>0</u>            | <u>0</u>                 | <u>48,250</u>        |
| <u>573,213</u>    | <u>2,771,407</u>    | <u>1,723,820</u>             | <u>1,966,096</u>             | <u>291,793</u>    | <u>3,433,707</u>    | <u>2,075,532</u>         | <u>18,076,283</u>    |
| <u>573,213</u>    | <u>2,771,407</u>    | <u>1,723,820</u>             | <u>1,966,096</u>             | <u>291,793</u>    | <u>3,433,707</u>    | <u>2,075,532</u>         | <u>18,076,283</u>    |
| <u>\$ 573,213</u> | <u>\$ 2,771,407</u> | <u>\$ 1,756,468</u>          | <u>\$ 1,981,698</u>          | <u>\$ 291,793</u> | <u>\$ 3,433,707</u> | <u>\$ 2,075,532</u>      | <u>\$ 18,124,533</u> |

**CALCASIEU PARISH SCHOOL BOARD**

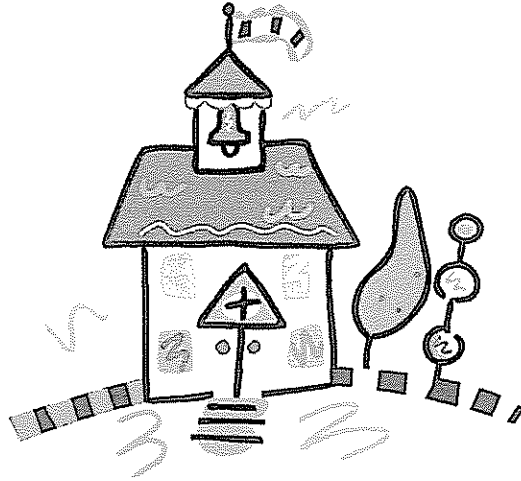
**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances -By Bonding Districts of Calcasieu Parish**  
**For the Year Ended June 30, 2005**

|  | <b>SOUTH</b>     |                     |                                |                   |                   |
|--|------------------|---------------------|--------------------------------|-------------------|-------------------|
|  | <b>DEQUINCY</b>  | <b>LAKE CHARLES</b> | <b>WESTLAKE/<br/>MAPLEWOOD</b> | <b>STARKS</b>     | <b>IOWA</b>       |
| <b>REVENUES</b>  |                  |                     |                                |                   |                   |
| Local sources:   |                  |                     |                                |                   |                   |
| Ad valorem taxes   | \$ 265,456       | \$ 2,477,974        | \$ 3,678,382                   | \$ 199,484        | \$ 934,148        |
| Earnings on investments                                      | 3,355            | 56,886              | 41,233                         | 5,667             | 3,595             |
| Other  | <u>0</u>         | <u>74,530</u>       | <u>1,162</u>                   | <u>0</u>          | <u>541</u>        |
| <b>Total Revenues</b>  | <u>268,811</u>   | <u>2,609,390</u>    | <u>3,720,777</u>               | <u>205,151</u>    | <u>938,284</u>    |
| <b>EXPENDITURES</b>  |                  |                     |                                |                   |                   |
| Support services:  |                  |                     |                                |                   |                   |
| General administration                                       | 9,125            | 84,373              | 125,592                        | 7,006             | 32,873            |
| Debt service:  |                  |                     |                                |                   |                   |
| Principal retirement   | 255,000          | 2,225,000           | 1,098,458                      | 155,000           | 525,000           |
| Interest and fiscal charges                                  | <u>21,405</u>    | <u>364,753</u>      | <u>2,358,659</u>               | <u>39,630</u>     | <u>387,668</u>    |
| <b>Total Expenditures</b>                                    | <u>285,530</u>   | <u>2,674,126</u>    | <u>3,582,709</u>               | <u>201,636</u>    | <u>945,541</u>    |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | <u>(16,719)</u>  | <u>(64,736)</u>     | <u>138,068</u>                 | <u>3,515</u>      | <u>(7,257)</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                  |                     |                                |                   |                   |
| Transfers in   | 0                | 0                   | 0                              | 0                 | 0                 |
| Payments to bond escrow agent                                | (600)            | 0                   | (7,270,000)                    | 0                 | (5,225,000)       |
| Issuance of debt-refunding<br>bonds and revenue certificates | <u>0</u>         | <u>0</u>            | <u>7,270,000</u>               | <u>0</u>          | <u>5,225,000</u>  |
| <b>Total Other Financing Sources (Uses)</b>                  | <u>(600)</u>     | <u>0</u>            | <u>0</u>                       | <u>0</u>          | <u>0</u>          |
| <b>Net Change in Fund Balances</b>                           | <u>(17,319)</u>  | <u>(64,736)</u>     | <u>138,068</u>                 | <u>3,515</u>      | <u>(7,257)</u>    |
| <b>FUND BALANCES - BEGINNING</b>                             | <u>112,735</u>   | <u>2,810,449</u>    | <u>1,870,175</u>               | <u>231,161</u>    | <u>163,924</u>    |
| <b>FUND BALANCES - ENDING</b>                                | <u>\$ 95,416</u> | <u>\$ 2,745,713</u> | <u>\$ 2,008,243</u>            | <u>\$ 234,676</u> | <u>\$ 156,667</u> |

Exhibit 8

| VINTON            | MOSS<br>BLUFF       | SOUTHEAST<br>LAKE<br>CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | BELL<br>CITY      | SULPHUR             | NORTH<br>LAKE<br>CHARLES | TOTAL                |
|-------------------|---------------------|------------------------------|------------------------------|-------------------|---------------------|--------------------------|----------------------|
| \$ 1,009,192      | \$ 0                | \$ 1,796,339                 | \$ 1,971,570                 | \$ 206,890        | \$ 3,987,936        | \$ 4,303,520             | \$ 20,830,891        |
| 15,270            | 464,488             | 31,287                       | 40,118                       | 5,558             | 66,221              | 50,914                   | 784,592              |
| 0                 | 28,395              | 2,364                        | 3,354                        | 25                | 1,051               | 27                       | 111,449              |
| <u>1,024,462</u>  | <u>492,883</u>      | <u>1,829,990</u>             | <u>2,015,042</u>             | <u>212,473</u>    | <u>4,055,208</u>    | <u>4,354,461</u>         | <u>21,726,932</u>    |
| 34,247            | 3,003               | 61,898                       | 66,885                       | 6,903             | 134,548             | 153,187                  | 719,640              |
| 328,243           | 560,000             | 620,000                      | 675,000                      | 130,000           | 2,620,000           | 1,455,513                | 10,647,214           |
| <u>675,970</u>    | <u>605,363</u>      | <u>897,277</u>               | <u>953,127</u>               | <u>62,153</u>     | <u>1,258,600</u>    | <u>2,625,389</u>         | <u>10,249,994</u>    |
| <u>1,038,460</u>  | <u>1,168,366</u>    | <u>1,579,175</u>             | <u>1,695,012</u>             | <u>199,056</u>    | <u>4,013,148</u>    | <u>4,234,089</u>         | <u>21,616,848</u>    |
| (13,998)          | (675,483)           | 250,815                      | 320,030                      | 13,417            | 42,060              | 120,372                  | 110,084              |
| 0                 | 1,341,009           | 0                            | 0                            | 0                 | 0                   | 0                        | 1,341,009            |
| (5,200,000)       | 0                   | (8,835,000)                  | 0                            | 0                 | (6,425,000)         | (11,470,000)             | (44,425,600)         |
| <u>5,200,000</u>  | <u>0</u>            | <u>8,835,000</u>             | <u>0</u>                     | <u>0</u>          | <u>6,425,000</u>    | <u>11,470,000</u>        | <u>44,425,000</u>    |
| <u>0</u>          | <u>1,341,009</u>    | <u>0</u>                     | <u>0</u>                     | <u>0</u>          | <u>0</u>            | <u>0</u>                 | <u>1,340,409</u>     |
| (13,998)          | 665,526             | 250,815                      | 320,030                      | 13,417            | 42,060              | 120,372                  | 1,450,493            |
| <u>587,211</u>    | <u>2,105,881</u>    | <u>1,473,005</u>             | <u>1,646,066</u>             | <u>278,376</u>    | <u>3,391,647</u>    | <u>1,955,160</u>         | <u>16,625,790</u>    |
| <u>\$ 573,213</u> | <u>\$ 2,771,407</u> | <u>\$ 1,723,820</u>          | <u>\$ 1,966,096</u>          | <u>\$ 291,793</u> | <u>\$ 3,433,707</u> | <u>\$ 2,075,532</u>      | <u>\$ 18,076,283</u> |

Calcasieu Parish School Board



# NON MAJOR CAPITAL PROJECTS FUNDS

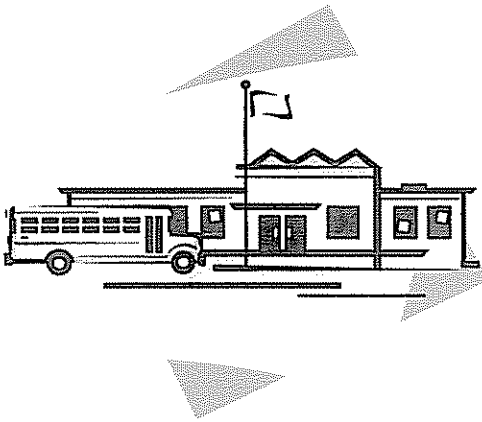
The Capital Projects Funds account for the receipts and disbursement of proceeds of general bond issues and other designated revenues used for acquisition of major capital facilities. The funds reflect the activity of administrative districts created by the Board. The Capital Projects funds are comprised of the following funds:

Westlake / Maplewood  
Starks  
Iowa  
Vinton  
Moss Bluff  
Southeast Lake Charles

Southwest Lake Charles  
Bell City  
Northwest Lake Charles  
Riverboat  
Qualified Zone Academy  
Bonds (QZAB)  
Sulphur



**Calcasieu Parish School Board**



CALCASIEU PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS  
 Combining Balance Sheet  
 By Bonding Districts of Calcasieu Parish  
 June 30, 2005

|  | WESTLAKE/<br>MAPLEWOOD STARKS IOWA VINTON MOSS BLUFF |               |                  |                  |                     |
|--|--|---------------|------------------|------------------|---------------------|
| <b>ASSETS</b>                              |  |               |                  |                  |                     |
| Cash and cash equivalents                  | \$ 191,203   | \$ 829        | \$ 46,188        | \$ 47,517        | \$ 4,017,095        |
| Receivables                                | <u>0</u>   | <u>0</u>      | <u>0</u>         | <u>0</u>         | <u>189,389</u>      |
| <b>TOTAL ASSETS</b>                        | <u>191,203</u>                                       | <u>829</u>    | <u>46,188</u>    | <u>47,517</u>    | <u>4,206,484</u>    |
| <b>LIABILITIES AND FUND BALANCES</b>       |  |               |                  |                  |                     |
| <b>Liabilities:</b>                        |  |               |                  |                  |                     |
| Accounts, salaries and other payables      | 18,867   | 0             | 0                | 0                | 207,941             |
| Interfund payables                         | 0  | 0             | 0                | 0                | 0                   |
| Interest payable                           | <u>0</u>   | <u>0</u>      | <u>0</u>         | <u>0</u>         | <u>0</u>            |
| <b>Total Liabilities</b>                   | <u>18,867</u>  | <u>0</u>      | <u>0</u>         | <u>0</u>         | <u>207,941</u>      |
| <b>Fund Balances:</b>                      |  |               |                  |                  |                     |
| Reserved                                   |  |               |                  |                  |                     |
| Encumbrances                               | 12,047   | 0             | 15,236           | 2,539            | 381,391             |
| Unreserved                                 |  |               |                  |                  |                     |
| Undesignated                               | <u>160,289</u>                                       | <u>829</u>    | <u>30,952</u>    | <u>44,978</u>    | <u>3,617,152</u>    |
| <b>Total Fund Balances</b>                 | <u>172,336</u>                                       | <u>829</u>    | <u>46,188</u>    | <u>47,517</u>    | <u>3,998,543</u>    |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <u>\$ 191,203</u>                                    | <u>\$ 829</u> | <u>\$ 46,188</u> | <u>\$ 47,517</u> | <u>\$ 4,206,484</u> |



Exhibit 9

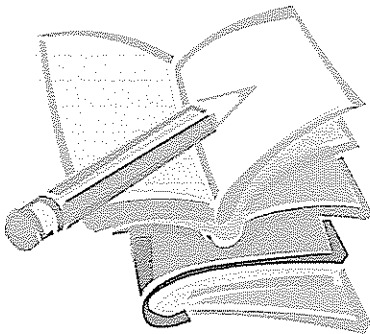
| SOUTHEAST<br>LAKE<br>CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | BELL<br>CITY    | NORTH<br>LAKE<br>CHARLES | RIVERBOAT         | QZAB                | SULPHUR           | TOTAL                |
|------------------------------|------------------------------|-----------------|--------------------------|-------------------|---------------------|-------------------|----------------------|
| \$ 2,624,726                 | \$ 9,091,321                 | \$ 0            | \$ 38,941                | \$ 3,762          | \$ 4,328,447        | \$ 255,042        | \$ 20,645,071        |
| 0                            | 0                            | 180             | 0                        | 221,993           | 0                   | 0                 | 411,562              |
| <u>2,624,726</u>             | <u>9,091,321</u>             | <u>180</u>      | <u>38,941</u>            | <u>225,755</u>    | <u>4,328,447</u>    | <u>255,042</u>    | <u>21,056,633</u>    |
| 1,111,247                    | 1,989,737                    | 0               | 14,002                   | 324,882           | 1,886               | 101,125           | 3,769,687            |
| 0                            | 0                            | 77,366          | 0                        | 561,449           | 0                   | 0                 | 638,815              |
| 0                            | 0                            | 0               | 0                        | 187               | 13,430              | 0                 | 13,617               |
| <u>1,111,247</u>             | <u>1,989,737</u>             | <u>77,366</u>   | <u>14,002</u>            | <u>886,518</u>    | <u>15,316</u>       | <u>101,125</u>    | <u>4,422,119</u>     |
| 1,214,326                    | 7,101,584                    | 0               | 45,584                   | 0                 | 4,177,951           | 979,127           | 13,929,785           |
| 299,153                      | 0                            | (77,186)        | (20,645)                 | (660,763)         | 135,180             | (825,210)         | 2,704,729            |
| <u>1,513,479</u>             | <u>7,101,584</u>             | <u>(77,186)</u> | <u>24,939</u>            | <u>(660,763)</u>  | <u>4,313,131</u>    | <u>153,917</u>    | <u>16,634,514</u>    |
| <u>\$ 2,624,726</u>          | <u>\$ 9,091,321</u>          | <u>\$ 180</u>   | <u>\$ 38,941</u>         | <u>\$ 225,755</u> | <u>\$ 4,328,447</u> | <u>\$ 255,042</u> | <u>\$ 21,056,633</u> |

**CALCASIEU PARISH SCHOOL BOARD**

**NONMAJOR CAPITAL PROJECTS FUNDS  
Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances -By Bonding Districts of Calcasieu Parish  
For the Year Ended June 30, 2005**

|  | <u>WESTLAKE/<br/>MAPLEWOOD</u> | <u>STARKS</u> | <u>IOWA</u>      | <u>VINTON</u>    | <u>MOSS BLUFF</u>   |
|--|--------------------------------|---------------|------------------|------------------|---------------------|
| <b>REVENUES</b>  |                                |               |                  |                  |                     |
| Local sources:   |                                |               |                  |                  |                     |
| Taxes:   |                                |               |                  |                  |                     |
| Ad valorem   | \$ 0                           | \$ 0          | \$ 0             | \$ 0             | \$ 0                |
| Sales and use  | 0                              | 0             | 0                | 0                | 1,925,749           |
| Earnings on investments                                      | 5,374                          | 13            | 746              | 741              | 64,114              |
| Other  | 0                              | 0             | 0                | 0                | 0                   |
| <b>Total Revenues</b>  | <u>5,374</u>                   | <u>13</u>     | <u>746</u>       | <u>741</u>       | <u>1,989,863</u>    |
| <b>EXPENDITURES</b>  |                                |               |                  |                  |                     |
| Current:   |                                |               |                  |                  |                     |
| Instruction:   |                                |               |                  |                  |                     |
| Regular programs   | 255,325                        | 0             | 0                | 0                | 6,546               |
| Vocational education   | 0                              | 0             | 0                | 0                | 0                   |
| Other instructional programs                                 | 0                              | 0             | 0                | 0                | 0                   |
| Support services:  |                                |               |                  |                  |                     |
| Instructional staff support                                  | 0                              | 0             | 0                | 0                | 0                   |
| General administration                                       | 0                              | 0             | 0                | 0                | 0                   |
| School administration  | 0                              | 0             | 0                | 0                | 0                   |
| Business services  | 0                              | 0             | 0                | 0                | 194                 |
| Plant services   | 15,352                         | 0             | 3,949            | 41,430           | 25,960              |
| Student transportation services                              | 0                              | 0             | 0                | 0                | 0                   |
| Food services  | 0                              | 0             | 0                | 0                | 0                   |
| Capital outlay   | 355,033                        | 0             | 27,770           | 5,010            | 562,785             |
| Debt service:  |                                |               |                  |                  |                     |
| Principal retirement   | 0                              | 0             | 0                | 0                | 0                   |
| Interest and fiscal charges                                  | 0                              | 0             | 0                | 0                | 5,160               |
| <b>Total Expenditures</b>                                    | <u>625,710</u>                 | <u>0</u>      | <u>31,719</u>    | <u>46,440</u>    | <u>600,645</u>      |
| <b>EXCESS (Deficiency) OF REVENUES<br/>OVER EXPENDITURES</b> | <u>(620,336)</u>               | <u>13</u>     | <u>(30,973)</u>  | <u>(45,699)</u>  | <u>1,389,218</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                                |               |                  |                  |                     |
| Transfers out  | 0                              | 0             | 0                | 0                | (1,341,009)         |
| Issuance of debt-bonds and revenue certificates              | 0                              | 0             | 0                | 0                | 0                   |
| <b>Total Other Financing Sources (Uses)</b>                  | <u>0</u>                       | <u>0</u>      | <u>0</u>         | <u>0</u>         | <u>(1,341,009)</u>  |
| <b>Net Change in Fund Balances</b>                           | <u>(620,336)</u>               | <u>13</u>     | <u>(30,973)</u>  | <u>(45,699)</u>  | <u>48,209</u>       |
| <b>FUND BALANCES - BEGINNING</b>                             | <u>792,672</u>                 | <u>816</u>    | <u>77,161</u>    | <u>93,216</u>    | <u>3,950,334</u>    |
| <b>FUND BALANCES - ENDING</b>                                | <u>\$ 172,336</u>              | <u>\$ 829</u> | <u>\$ 46,188</u> | <u>\$ 47,517</u> | <u>\$ 3,998,543</u> |

|                           |                              |                    |                          |                     |                     |                    |                      | Exhibit 10 |
|---------------------------|------------------------------|--------------------|--------------------------|---------------------|---------------------|--------------------|----------------------|------------|
| SOUTHEAST<br>LAKE CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | BELL<br>CITY       | NORTH<br>LAKE<br>CHARLES | RIVERBOAT           | QZAB                | SULPHUR            | TOTAL                |            |
| \$ 0                      | \$ 0                         | \$ 84,544          | \$ 0                     | \$ 0                | \$ 0                | \$ 0               | \$ 84,544            |            |
| 0                         | 0                            | 0                  | 0                        | 0                   | 0                   | 0                  | 1,925,749            |            |
| 77,608                    | 183,069                      | 0                  | 9,437                    | 6,760               | 29,219              | 42,258             | 419,339              |            |
| 740                       | 0                            | 0                  | 0                        | 2,079,851           | 0                   | 0                  | 2,080,591            |            |
| <u>78,348</u>             | <u>183,069</u>               | <u>84,544</u>      | <u>9,437</u>             | <u>2,086,611</u>    | <u>29,219</u>       | <u>42,258</u>      | <u>4,510,223</u>     |            |
| 31,462                    | 1,342                        | 6,835              | 30,011                   | 0                   | 0                   | 235,698            | 567,219              |            |
| 0                         | 0                            | 0                  | 4,167                    | 0                   | 0                   | 4,945              | 9,112                |            |
| 0                         | 0                            | 0                  | 0                        | 0                   | 0                   | 55,250             | 55,250               |            |
| 26,501                    | 29,413                       | 0                  | 0                        | 0                   | 0                   | 153,371            | 209,285              |            |
| 32,767                    | 0                            | 2,820              | 0                        | 0                   | 0                   | 0                  | 35,587               |            |
| 0                         | 0                            | 0                  | 0                        | 0                   | 0                   | 48,103             | 48,103               |            |
| 0                         | 0                            | 0                  | 0                        | 1,504               | 1,027               | 0                  | 2,725                |            |
| 378,107                   | 0                            | 1,440              | 97,169                   | 55,805              | 2,609,875           | 115,508            | 3,344,595            |            |
| 2,110                     | 0                            | 0                  | 0                        | 0                   | 0                   | 0                  | 2,110                |            |
| 23,526                    | 111,070                      | 0                  | 0                        | 0                   | 0                   | 126,232            | 260,828              |            |
| 10,238,382                | 15,933,233                   | 0                  | 142,125                  | 2,250,111           | 0                   | 1,269,994          | 30,784,443           |            |
| 0                         | 0                            | 0                  | 0                        | 645,000             | 0                   | 0                  | 645,000              |            |
| 67,505                    | 80,865                       | 0                  | 0                        | 241,306             | 197,645             | 0                  | 592,481              |            |
| <u>10,800,360</u>         | <u>16,155,923</u>            | <u>11,095</u>      | <u>273,472</u>           | <u>3,193,726</u>    | <u>2,808,547</u>    | <u>2,009,101</u>   | <u>36,556,738</u>    |            |
| <u>(10,722,012)</u>       | <u>(15,972,854)</u>          | <u>73,449</u>      | <u>(264,035)</u>         | <u>(1,107,115)</u>  | <u>(2,779,328)</u>  | <u>(1,966,843)</u> | <u>(32,046,515)</u>  |            |
| 0                         | 0                            | 0                  | 0                        | 0                   | 0                   | 0                  | (1,341,009)          |            |
| 9,600,000                 | 14,000,000                   | 0                  | 0                        | 0                   | 7,055,000           | 0                  | 30,655,000           |            |
| <u>9,600,000</u>          | <u>14,000,000</u>            | <u>0</u>           | <u>0</u>                 | <u>0</u>            | <u>7,055,000</u>    | <u>0</u>           | <u>29,313,991</u>    |            |
| (1,122,012)               | (1,972,854)                  | 73,449             | (264,035)                | (1,107,115)         | 4,275,672           | (1,966,843)        | (2,732,524)          |            |
| 2,635,491                 | 9,074,438                    | (150,635)          | 288,974                  | 446,352             | 37,459              | 2,120,760          | 19,367,038           |            |
| <u>\$ 1,513,479</u>       | <u>\$ 7,101,584</u>          | <u>\$ (77,186)</u> | <u>\$ 24,939</u>         | <u>\$ (660,763)</u> | <u>\$ 4,313,131</u> | <u>\$ 153,917</u>  | <u>\$ 16,634,514</u> |            |



# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### COMBINING INTERNAL SERVICE FUNDS

The Internal Service Funds account for the receipt of premiums and expenditures for the claims and administrative costs for the Board's self-insurance programs.

The Board maintains the following self-insurance funds:

Employee's Health/Life  
Worker's Compensation



CALCASIEU PARISH SCHOOL BOARD

INTERNAL SERVICE FUNDS  
 Combining Statement of Net Assets  
 June 30, 2005

Exhibit 11

|                                       | <u>EMPLOYEE'S</u><br><u>HEALTH/LIFE</u> | <u>WORKERS'</u><br><u>COMPENSATION</u> | <u>TOTAL</u>            |
|---------------------------------------|---|--|-------------------------|
| <b>ASSETS</b>                         |   |  |                         |
| Current assets:                       |   |  |                         |
| Cash and cash equivalents             | \$ 9,359,802                            | \$ 1,335,381                           | \$ 10,695,183           |
| Receivables                           | 821,781                                 | 315,306                                | 1,137,087               |
| Prepaid items                         | <u>210,289</u>                          | <u>0</u>                               | <u>210,289</u>          |
| <br>Total assets                      | <br><u>10,391,872</u>                   | <br><u>1,650,687</u>                   | <br><u>12,042,559</u>   |
| <br><b>LIABILITIES</b>                |   |  |                         |
| Current liabilities:                  |   |  |                         |
| Accounts, salaries and other payables | 920,455                                 | 173,061                                | 1,093,516               |
| Incurred but not reported claims      | <u>4,500,000</u>                        | <u>1,392,164</u>                       | <u>5,892,164</u>        |
| <br>Total Liabilities                 | <br><u>5,420,455</u>                    | <br><u>1,565,225</u>                   | <br><u>6,985,680</u>    |
| <br><b>NET ASSETS</b>                 |   |  |                         |
| Unrestricted                          | <u>4,971,417</u>                        | <u>85,462</u>                          | <u>5,056,879</u>        |
| <br>Total Net Assets                  | <br><u>\$ 4,971,417</u>                 | <br><u>\$ 85,462</u>                   | <br><u>\$ 5,056,879</u> |

CALCASIEU PARISH SCHOOL BOARD

INTERNAL SERVICE FUNDS  
 Combining Statement of Revenues, Expenses and Changes  
 in Net Assets (Deficits)  
 June 30, 2005

Exhibit 12

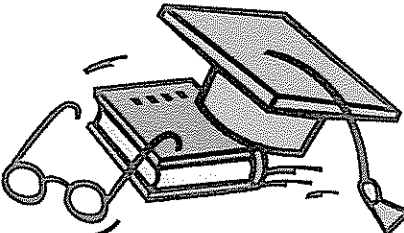
|                                  | EMPLOYEE'S<br>HEALTH/LIFE | WORKERS'<br>COMPENSATION | TOTAL         |
|----------------------------------|---------------------------|--------------------------|---------------|
| OPERATING REVENUES               |                           |                          |               |
| Premiums                         | \$ 28,039,602             | \$ 2,710,125             | \$ 30,749,727 |
| OPERATING EXPENSES               |                           |                          |               |
| Administrative expenses          | 388,438                   | 191,021                  | 579,459       |
| Premium payments                 | 2,900,634                 | 215,427                  | 3,116,061     |
| Benefit payments                 | 23,330,533                | 2,174,314                | 25,504,847    |
| Total Operating Expenses         | 26,619,605                | 2,580,762                | 29,200,367    |
| Operating Income                 | 1,419,997                 | 129,363                  | 1,549,360     |
| NONOPERATING REVENUES            |                           |                          |               |
| Interest income                  | 91,464                    | 28,766                   | 120,230       |
| Change in net assets             | 1,511,461                 | 158,129                  | 1,669,590     |
| Net Assets (deficit) - Beginning | 3,459,956                 | (72,667)                 | 3,387,289     |
| Net Assets - Ending              | \$ 4,971,417              | \$ 85,462                | \$ 5,056,879  |



**CALCASIEU PARISH SCHOOL BOARD**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**For the Year Ended June 30, 2005**

Exhibit 13

|  | <b>EMPLOYEE'S<br/>HEALTH/LIFE</b> | <b>WORKERS'<br/>COMPENSATION</b> | <b>TOTAL</b>         |
|--|-----------------------------------|----------------------------------|----------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>   |                                   |                                  |                      |
| Cash received for premiums   | \$ 30,060,423                     | \$ 2,732,154                     | \$ 32,792,577        |
| Cash paid for benefits   | (12,450,299)                      | (1,929,728)                      | (14,380,027)         |
| Cash paid for insurance  | (11,679,002)                      | (226,308)                        | (11,905,310)         |
| Cash paid to employees   | (202,271)                         | (590,552)                        | (792,823)            |
| Cash paid to suppliers   | (302,471)                         | (150,441)                        | (452,912)            |
| Net cash provided (used) by operating activities   | 5,426,380                         | (164,875)                        | 5,261,505            |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                                   |                                  |                      |
| Earnings on invested proceeds  | 91,464                            | 28,766                           | 120,230              |
| Net increase (decrease) in cash and cash equivalents   | 5,517,844                         | (136,109)                        | 5,381,735            |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>  | <b>3,841,958</b>                  | <b>1,471,490</b>                 | <b>5,313,448</b>     |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>  | <b>\$ 9,359,802</b>               | <b>\$ 1,335,381</b>              | <b>\$ 10,695,183</b> |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO<br/>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b> |                                   |                                  |                      |
| Operating income (loss)  | \$ 1,419,997                      | \$ 129,363                       | \$ 1,549,360         |
| Adjustments to reconcile operating income<br>to net cash provided (used) by operating activities:        |                                   |                                  |                      |
| Change in assets and liabilities:  |                                   |                                  |                      |
| (Increase) decrease in receivables   | 2,020,820                         | 194,703                          | 2,215,523            |
| (Increase) decrease in due from other governments  | 2,061,569                         | 0                                | 2,061,569            |
| (Increase) decrease in prepaid items   | (208,689)                         | 79,330                           | (129,359)            |
| Increase (decrease) in accounts payable  | 479,537                           | 6,586                            | 486,123              |
| Increase (decrease) in payroll deductions,<br>withholdings and accrued salaries                          | (1,600)                           | (31,461)                         | (33,061)             |
| Increase (decrease) in due to other funds  | (110,187)                         | 0                                | (110,187)            |
| Increase (decrease) in incurred but not<br>reported claims   | (235,067)                         | (543,396)                        | (778,463)            |
| Total adjustments  | 4,006,383                         | (294,238)                        | 3,712,145            |
| <b>NET CASH PROVIDED (USED) FOR OPERATING<br/>ACTIVITIES</b>   | <b>\$ 5,426,380</b>               | <b>\$ (164,875)</b>              | <b>\$ 5,261,505</b>  |



# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### AGENCY FUNDS

Agency Funds account for assets held in a trustee capacity by the School Board. The Board maintains the following Agency Funds:

Student Activities Fund - The Student Activity Funds account for monies collected and expended by the individual schools. This money is held in an agency capacity.

Sales Tax Collection Fund - The Sales Tax Fund accounts for monies collected by the School Board, acting as the Sales Tax Commission in Calcasieu Parish, on behalf of the other taxing bodies.

Sales Taxes Paid Under Protest Fund - This fund accounts for sales taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.



CALCASIEU PARISH SCHOOL BOARD  
 AGENCY FUNDS  
 Combining Statement of Changes In Assets and Liabilities  
 For the Year Ended June 30, 2005

Exhibit 14

|   | Balance,<br>July 1, 2004 | Additions      | Deductions     | Balance,<br>June 30, 2005 |
|---|--------------------------|----------------|----------------|---------------------------|
| <b>*****SCHOOL ACTIVITIES FUND*****</b>             |                          |                |                |                           |
| <b>ASSETS</b>                                       |                          |                |                |                           |
| Cash and cash equivalents                           | \$ 4,352,181             | \$ 12,231,279  | \$ 11,863,543  | \$ 4,719,917              |
| Total assets  | 4,352,181                | 12,231,279     | 11,863,543     | 4,719,917                 |
| <b>LIABILITIES</b>                                  |                          |                |                |                           |
| Due to student and employee groups                  | 4,352,181                | 12,231,279     | 11,863,543     | 4,719,917                 |
| Total liabilities                                   | 4,352,181                | 12,231,279     | 11,863,543     | 4,719,917                 |
| <b>*****SALES TAX COLLECTION FUND****</b>           |                          |                |                |                           |
| <b>ASSETS</b>                                       |                          |                |                |                           |
| Cash and cash equivalents                           | 0                        | 177,221,309    | 177,221,309    | 0                         |
| Total assets  | 0                        | 177,221,309    | 177,221,309    | 0                         |
| <b>LIABILITIES</b>                                  |                          |                |                |                           |
| Due to other governments                            | 0                        | 177,221,309    | 177,221,309    | 0                         |
| Total liabilities                                   | 0                        | 177,221,309    | 177,221,309    | 0                         |
| <b>*****SALES TAXES PAID UNDER PROTEST FUND****</b> |                          |                |                |                           |
| <b>ASSETS</b>                                       |                          |                |                |                           |
| Cash and cash equivalents                           | 3,898,996                | 1,024,889      | 0              | 4,923,885                 |
| Total assets  | 3,898,996                | 1,024,889      | 0              | 4,923,885                 |
| <b>LIABILITIES</b>                                  |                          |                |                |                           |
| Protested taxes payable                             | 3,898,996                | 1,024,889      | 0              | 4,923,885                 |
| Total liabilities                                   | 3,898,996                | 1,024,889      | 0              | 4,923,885                 |
| <b>*****ALL AGENCY FUNDS*****</b>                   |                          |                |                |                           |
| <b>ASSETS</b>                                       |                          |                |                |                           |
| Cash and cash equivalents                           | 8,251,177                | 190,477,477    | 189,084,852    | 9,643,802                 |
| Total assets  | 8,251,177                | 190,477,477    | 189,084,852    | 9,643,802                 |
| <b>LIABILITIES</b>                                  |                          |                |                |                           |
| Due to student and employee groups                  | 4,352,181                | 12,231,279     | 11,863,543     | 4,719,917                 |
| Due to other governments                            | 0                        | 177,221,309    | 177,221,309    | 0                         |
| Protested taxes payable                             | 3,898,996                | 1,024,889      | 0              | 4,923,885                 |
| Total liabilities                                   | \$ 8,251,177             | \$ 190,477,477 | \$ 189,084,852 | \$ 9,643,802              |

**CALCASIEU PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For the Year Ended June 30, 2005**

Exhibit 15

| <u>SCHOOL</u>                   | <u>Balance,</u><br><u>Beginning</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance,</u><br><u>Ending</u> |
|---------------------------------|-------------------------------------|------------------|-------------------|----------------------------------|
| Adult Education                 | \$ 22,580                           | \$ 7,597         | \$ 7,347          | \$ 22,830                        |
| S. P. Arnett Middle School      | 31,191                              | 133,277          | 140,400           | 24,068                           |
| Barbe Elementary School         | 6,941                               | 21,673           | 23,105            | 5,509                            |
| A. M. Barbe High School         | 340,227                             | 1,312,497        | 1,239,888         | 412,836                          |
| Bell City High School           | 67,592                              | 213,970          | 210,138           | 71,424                           |
| Brentwood Elementary School     | 12,098                              | 34,797           | 32,767            | 14,128                           |
| Calcasieu Career Center         | 26,254                              | 32,812           | 28,764            | 30,302                           |
| J. D. Clifton Elementary School | 15,092                              | 51,595           | 52,319            | 14,368                           |
| College Oaks Elementary School  | 30,827                              | 92,899           | 99,606            | 24,120                           |
| College Street T & I            | 39,398                              | 38,897           | 35,982            | 42,313                           |
| D. A. Combre Elementary School  | 56,697                              | 45,341           | 31,580            | 70,458                           |
| T. S. Cooley Elementary School  | 48,241                              | 139,506          | 141,267           | 46,480                           |
| DeQuincy Elementary School      | 72,113                              | 120,285          | 128,724           | 63,674                           |
| DeQuincy High School            | 85,836                              | 278,260          | 242,950           | 121,146                          |
| DeQuincy Middle School          | 55,370                              | 109,517          | 108,788           | 56,099                           |
| Dolby Elementary School         | 47,475                              | 194,690          | 198,450           | 43,715                           |
| Fairview Elementary School      | 65,156                              | 78,442           | 92,881            | 50,717                           |
| Frasch Elementary School        | 21,085                              | 110,205          | 98,569            | 32,721                           |
| Gillis Elementary School        | 81,810                              | 198,181          | 182,157           | 97,834                           |
| W. T. Henning Elementary School | 29,747                              | 78,689           | 84,343            | 24,093                           |
| Henry Heights Elementary School | 35,670                              | 69,093           | 68,267            | 36,496                           |
| Sam Houston High School         | 236,589                             | 740,133          | 729,850           | 246,872                          |
| Iowa High School                | 153,260                             | 359,872          | 373,439           | 139,693                          |
| J. J. Johnson Elementary School | 35,506                              | 26,821           | 46,119            | 16,208                           |
| M. J. Kaufman Elementary School | 34,369                              | 64,878           | 65,634            | 33,613                           |
| J. F. Kennedy Elementary School | 8,069                               | 29,040           | 26,523            | 10,586                           |
| E. K. Key Elementary School     | 14,052                              | 139,796          | 137,244           | 16,604                           |
| LaGrange Senior High School     | 147,738                             | 440,597          | 448,303           | 140,032                          |
| Lake Charles/Boston High School | 37,432                              | 234,833          | 227,707           | 44,558                           |
| LeBlanc Middle School           | 39,682                              | 129,299          | 127,428           | 41,553                           |
| Lebleu Settlement School        | 21,421                              | 107,639          | 102,286           | 26,774                           |
| W. W. Lewis Middle School       | 91,967                              | 274,864          | 274,914           | 91,917                           |
| Maplewood Middle School         | 121,174                             | 328,403          | 308,990           | 140,587                          |
| Ray D. Molo Middle School       | 13,083                              | 52,786           | 51,699            | 14,170                           |
| Moss Bluff Elementary School    | 87,625                              | 277,914          | 267,231           | 98,308                           |
| Moss Bluff Middle School        | 109,415                             | 335,660          | 332,376           | 112,699                          |
| A. A. Nelson Elementary School  | 94,326                              | 236,379          | 220,823           | 109,882                          |
| Oak Park Elementary School      | 10,908                              | 74,515           | 72,882            | 12,541                           |
| Oak Park Middle School          | 44,284                              | 174,035          | 154,374           | 63,945                           |
| D. S. Perkins Elementary School | 19,572                              | 42,807           | 40,951            | 21,428                           |
| Prien Lake Elementary School    | 82,907                              | 264,059          | 250,767           | 96,199                           |
| Reynaud Middle School           | 6,552                               | 36,997           | 35,355            | 8,194                            |

(CONTINUED)

**CALCASIEU PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For the Year Ended June 30, 2005**

Exhibit 15

| <u>SCHOOL</u>                        | <u>Balance,</u><br><u>Beginning</u> | <u>Additions</u>     | <u>Deductions</u>    | <u>Balance,</u><br><u>Ending</u> |
|--------------------------------------|-------------------------------------|----------------------|----------------------|----------------------------------|
| St John Elementary School            | \$ 44,039                           | \$ 240,047           | \$ 208,161           | \$ 75,925                        |
| Starks High School                   | 45,808                              | 129,217              | 119,163              | 55,862                           |
| Sulphur High School                  | 788,175                             | 1,391,748            | 1,418,176            | 761,747                          |
| Sulphur High School - 9th Grade Camp | 0                                   | 124,907              | 99,280               | 25,627                           |
| R. W. Vincent Elementary School      | 30,692                              | 108,263              | 95,954               | 43,001                           |
| Vincent Settlement Elementary School | 92,768                              | 167,706              | 176,204              | 84,270                           |
| Vinton Elementary School             | 46,494                              | 86,632               | 82,507               | 50,619                           |
| Vinton High School                   | 113,378                             | 176,654              | 164,630              | 125,402                          |
| Vinton Middle School                 | 44,444                              | 105,090              | 99,511               | 50,023                           |
| Washington/Marion High School        | 72,869                              | 398,512              | 374,274              | 97,107                           |
| T. H. Watkins Elementary School      | 15,292                              | 41,803               | 42,330               | 14,765                           |
| J. I. Watson Elementary School       | 59,913                              | 244,063              | 243,256              | 60,720                           |
| Pearl Watson Elementary School       | 31,253                              | 65,820               | 72,660               | 24,413                           |
| S. J. Welsh Middle School            | 100,149                             | 336,009              | 310,744              | 125,414                          |
| Western Heights Elementary School    | 52,296                              | 53,637               | 56,468               | 49,465                           |
| Westlake High School                 | 110,799                             | 473,594              | 432,870              | 151,523                          |
| Westwood Elementary School           | 53,380                              | 144,679              | 135,229              | 62,830                           |
| F. K. White Middle School            | 40,805                              | 175,183              | 154,516              | 61,472                           |
| R. F. Wilson Elementary School       | <u>8,296</u>                        | <u>34,165</u>        | <u>34,423</u>        | <u>8,038</u>                     |
| <b>TOTAL</b>                         | <u>\$ 4,352,181</u>                 | <u>\$ 12,231,279</u> | <u>\$ 11,863,543</u> | <u>\$ 4,719,917</u>              |

(CONCLUDED)

CALCASIEU PARISH SCHOOL BOARD  
 SALES TAX COLLECTION AGENCY FUND -  
 Schedule of Changes in Deposits Due Others  
 For the Year Ended June 30, 2005

Exhibit 16

|                                      |  |                    |
|--------------------------------------|--|--------------------|
| DEPOSIT BALANCE AT BEGINNING OF YEAR |  | \$ <u>0</u>        |
|                                      |  |                    |
| ADDITIONS                            |  |                    |
| Sales tax collections                |  | <u>177,221,309</u> |
|                                      |  |                    |
| DEDUCTIONS                           |  |                    |
|                                      |  |                    |
| Payments to:                         |  |                    |
| Parish School Board                  |  | 87,766,098         |
| Parish Police Jury                   |  | 24,427,477         |
| City of Lake Charles                 |  | 38,397,154         |
| City of Sulphur                      |  | 11,023,261         |
| Town of Iowa                         |  | 1,054,274          |
| Town of DeQuincy                     |  | 1,013,236          |
| Town of Vinton                       |  | 826,436            |
| Town of Westlake                     |  | 2,575,124          |
| Law Enforcement District #1          |  | 8,774,533          |
| Southwest Tourist Bureau             |  | <u>1,363,716</u>   |
| Total deductions                     |  | <u>177,221,309</u> |
|                                      |  |                    |
| DEPOSIT BALANCE AT END OF YEAR       |  | \$ <u>0</u>        |



**SCHEDULE OF  
AMOUNTS PAID TO  
BOARD MEMBERS**



**Calcasieu Parish School Board**

**General**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2005**

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month, and the president receives \$900 per month for performing the duties of his office.

|                    |                  |
|--------------------|------------------|
| Andrepont Joe A    | \$ 10,200        |
| R L Webb           | 9,600            |
| Duhon Clara F      | 9,600            |
| Duhon Joseph (Jay) | 9,600            |
| Dale B Bernard     | 9,600            |
| Falgout Sr. John M | 9,600            |
| Karr Sr. James W   | 9,600            |
| Lavergne Sheral A  | 9,600            |
| Pitre James W      | 10,200           |
| Robert Gregory     | 9,600            |
| Tarver Philip E    | 9,600            |
| Dr. Ed Stephens    | 9,600            |
| Billy Breaux       | 9,600            |
| Rev. J L Franklin  | 9,600            |
| Bryan LaRocque     | <u>9,600</u>     |
| TOTAL              | <u>\$145,200</u> |



# FINANCIAL REPORT

## COMPREHENSIVE ANNUAL

### STATISTICAL SECTION (UNAUDITED)



TABLE 1

CALCASIEU PARISH SCHOOL BOARD  
GOVERNMENT-WIDE EXPENSES BY FUNCTION  
LAST FOUR FISCAL YEARS

| Governmental activities:                 | <u>2005</u>           | <u>2004</u>           | <u>2003</u>           | <u>2002</u>           |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Instruction:                             |                       |                       |                       |                       |
| Regular programs                         | \$ 87,226,480         | \$ 82,961,541         | \$ 80,140,275         | \$ 77,469,855         |
| Special education                        | 30,913,100            | 27,617,503            | 26,935,036            | 26,307,882            |
| Vocational education                     | 5,217,804             | 5,163,403             | 5,238,944             | 5,016,581             |
| Other instructional programs             | 4,642,284             | 2,109,996             | 658,446               | 612,185               |
| Special programs                         | 9,865,618             | 9,420,582             | 10,344,802            | 8,281,016             |
| Adult education                          | 656,548               | 638,573               | 569,042               | 451,081               |
| Support services:                        |                       |                       |                       |                       |
| Student services                         | 12,269,424            | 12,060,326            | 13,175,492            | 12,333,066            |
| Instructional staff support              | 15,764,436            | 13,237,348            | 10,623,999            | 9,645,650             |
| General administration                   | 4,206,542             | 7,178,125             | 5,190,678             | 3,916,206             |
| School Administration                    | 12,233,288            | 11,305,973            | 10,912,863            | 10,339,484            |
| Business services                        | 3,073,570             | 2,246,124             | 2,413,176             | 2,691,486             |
| Plant services                           | 25,002,938            | 24,590,751            | 21,084,497            | 18,765,926            |
| Student transportation services          | 11,845,059            | 9,588,608             | 8,295,186             | 7,803,958             |
| Central services                         | 3,341,846             | 2,603,642             | 2,952,686             | 1,782,866             |
| Food services                            | 14,819,522            | 13,321,605            | 12,542,748            | 12,300,239            |
| Other operations                         | 36,601                | 36,660                | 45,046                | 25,778                |
| Community service programs               | 162,258               | 122,662               | 44,282                | 60,377                |
| Capital outlay                           | -                     | -                     | 53,271                | 8,240,240             |
| Interest and fiscal charges              | 10,219,354            | 10,926,763            | 11,774,069            | 2,583,720             |
| Gain (loss) on capital asset disposition | 129,250               | 1,665,293             | 1,775,805             | -                     |
| Unallocated depreciation expense         | 6,712,521             | 5,137,704             | 2,946,279             | -                     |
| <b>Total governmental activities</b>     | <b>\$ 258,338,443</b> | <b>\$ 241,933,182</b> | <b>\$ 227,716,622</b> | <b>\$ 208,627,596</b> |
| Business-type activities:                |                       |                       |                       |                       |
| Extended day program                     | 1,000,324             | 967,729               | 975,634               | 580,232               |
| <b>Totals</b>                            | <b>\$ 259,338,767</b> | <b>\$ 242,900,911</b> | <b>\$ 228,692,256</b> | <b>\$ 209,207,828</b> |

Note: Statements presented on government-wide basis upon adoption of GASB 34 in year 2002.  
Source: Information from the School Board's financial statements.

TABLE 2

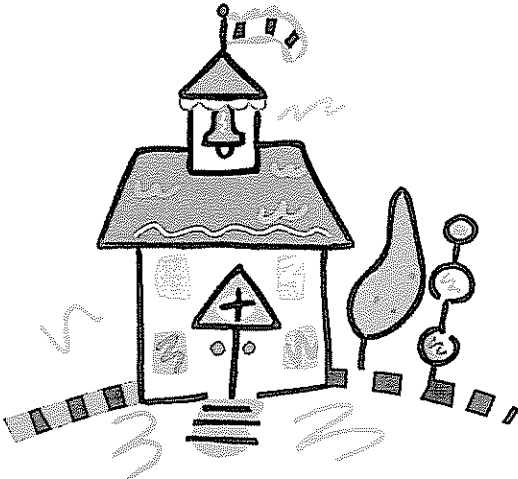
CALCASIEU PARISH SCHOOL BOARD  
GOVERNMENT-WIDE REVENUES BY SOURCE  
LAST FOUR FISCAL YEARS

|   | <u>2005</u>                  | <u>2004</u>                  | <u>2003</u>                  | <u>2002</u>                  |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| Program revenues:   |                              |                              |                              |                              |
| Charges for services  | \$ 2,047,916                 | \$ 3,304,445                 | \$ 3,219,488                 | \$ 3,166,601                 |
| Operating grants and contributions                              | 37,345,798                   | 31,408,475                   | 31,357,759                   | 26,899,332                   |
| Total program revenues  | <u>\$ 39,393,714</u>         | <u>\$ 34,712,920</u>         | <u>\$ 34,577,247</u>         | <u>\$ 30,065,933</u>         |
| General revenues:   |                              |                              |                              |                              |
| Taxes   |                              |                              |                              |                              |
| Property taxes, general purposes                                | 18,666,755                   | 18,218,584                   | 17,558,869                   | 17,017,553                   |
| Property taxes, debt service                                    | 20,830,891                   | 21,083,727                   | 20,308,639                   | 14,175,754                   |
| Sales taxes, general purposes                                   | 52,370,628                   | 48,146,995                   | 45,606,471                   | 47,488,621                   |
| Sales taxes, levied for salaries                                | 18,085,649                   | 16,151,654                   | 15,075,858                   | 15,760,918                   |
| Sales taxes, levied for debt service                            | 1,925,749                    | 1,749,392                    | 1,952,575                    | 1,935,095                    |
| State revenue sharing   | 980,613                      | 980,785                      | 981,235                      | 982,829                      |
| Riverboat revenue taxes   | 2,079,851                    | 2,423,170                    | 1,285,098                    | 1,393,352                    |
| Grants and contributions not restricted<br>to specific programs |                              |                              |                              |                              |
| Minimum Foundation Program                                      | 104,813,103                  | 102,654,853                  | 94,154,484                   | 90,399,357                   |
| Erate   | 496,858                      | 450,762                      | 451,185                      | 370,334                      |
| Medicaid  | 318,255                      | 271,766                      | 187,108                      | 42,870                       |
| Interest and investment earnings                                | 2,267,713                    | 1,081,500                    | 2,180,364                    | 3,007,082                    |
| Miscellaneous   | 4,644,511                    | 1,742,452                    | 1,067,759                    | 1,833,876                    |
| Total general revenues  | <u>\$ 227,480,576</u>        | <u>\$ 214,955,640</u>        | <u>\$ 200,809,645</u>        | <u>\$ 194,407,641</u>        |
| Total governmental revenues                                     | <u>\$ 266,874,290</u>        | <u>\$ 249,668,560</u>        | <u>\$ 235,386,892</u>        | <u>\$ 224,473,574</u>        |
| Business-type activities:                                       |                              |                              |                              |                              |
| Enterprise operations   | 1,141,584                    | 1,092,593                    | 1,105,436                    | 1,018,037                    |
| Totals  | <u><u>\$ 268,015,874</u></u> | <u><u>\$ 250,761,153</u></u> | <u><u>\$ 236,492,328</u></u> | <u><u>\$ 225,491,611</u></u> |

Note: Statements presented on government-wide basis upon adoption of GASB 34 in year 2002.  
Source: Information from the School Board's financial statements.



Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD  
GENERAL FUND REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
(UNAUDITED)

|                                   | <u>2005</u>                 | <u>2004</u>                 | <u>2003</u>                 | <u>2002</u>                 |
|-----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Revenues from Local Sources:      |                             |                             |                             |                             |
| Ad valorem taxes                  | \$18,582,211                | \$18,133,337                | \$17,470,063                | \$17,017,553                |
| Sales Tax                         | 70,456,277                  | 64,298,649                  | 60,682,329                  | 63,052,488                  |
| Earnings on Investments           | 926,034                     | 455,555                     | 661,949                     | 949,753                     |
| Other local revenues              | <u>3,074,516</u>            | <u>2,728,226</u>            | <u>2,468,902</u>            | <u>2,481,868</u>            |
| Total Revenues from Local Sources | <u>93,039,038</u>           | <u>85,615,767</u>           | <u>81,283,243</u>           | <u>83,501,662</u>           |
| Revenues from State Sources:      |                             |                             |                             |                             |
| Equalization                      | 104,430,255                 | 102,272,005                 | 93,771,634                  | 90,016,509                  |
| Other state revenues              | <u>7,685,314</u>            | <u>5,277,535</u>            | <u>6,297,265</u>            | <u>5,305,192</u>            |
| Total Revenues from State Sources | <u>112,115,569</u>          | <u>107,549,540</u>          | <u>100,068,899</u>          | <u>95,321,701</u>           |
| Revenues from Federal Sources     | <u>85,345</u>               | <u>61,492</u>               | <u>52,104</u>               | <u>41,776</u>               |
| TOTAL REVENUES                    | <u><u>\$205,239,952</u></u> | <u><u>\$193,226,799</u></u> | <u><u>\$181,404,246</u></u> | <u><u>\$178,865,139</u></u> |

(1) Voters approved a new 1/2% sales tax for salaries.

Source: Information from the School Board's financial statements

TABLE 3

| <u>2001</u>          | <u>2000</u>          | <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996 (1)</u>      |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$16,189,132         | \$15,035,787         | \$14,717,695         | \$14,422,187         | \$13,830,632         | \$12,876,772         |
| 59,776,945           | 59,399,229           | 57,481,618           | 57,834,559           | 56,391,820           | 52,915,327           |
| 1,582,426            | 1,590,219            | 1,404,001            | 1,892,394            | 2,283,237            | 1,923,942            |
| <u>2,431,951</u>     | <u>1,916,944</u>     | <u>2,357,478</u>     | <u>1,577,771</u>     | <u>1,535,249</u>     | <u>1,340,549</u>     |
| <u>79,980,454</u>    | <u>77,942,179</u>    | <u>75,960,792</u>    | <u>75,726,911</u>    | <u>74,040,938</u>    | <u>69,056,590</u>    |
| 85,906,901           | 77,177,310           | 79,235,418           | 76,025,506           | 71,627,513           | 70,180,853           |
| <u>5,170,428</u>     | <u>5,157,671</u>     | <u>6,560,144</u>     | <u>6,657,659</u>     | <u>4,001,328</u>     | <u>4,263,540</u>     |
| <u>91,077,329</u>    | <u>82,334,981</u>    | <u>85,795,562</u>    | <u>82,683,165</u>    | <u>75,628,841</u>    | <u>74,444,393</u>    |
| <u>40,340</u>        | <u>37,454</u>        | <u>107,443</u>       | <u>257,648</u>       | <u>115,187</u>       | <u>80,570</u>        |
| <u>\$171,098,123</u> | <u>\$160,314,614</u> | <u>\$161,863,797</u> | <u>\$158,667,724</u> | <u>\$149,784,966</u> | <u>\$143,581,553</u> |

CALCASIEU PARISH SCHOOL BOARD  
GENERAL FUND EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS  
(UNAUDITED)

|                                 | <u>2005</u>           | <u>2004</u>        | <u>2003</u>        | <u>2002</u>        | <u>2001</u>        |
|---------------------------------|-----------------------|--------------------|--------------------|--------------------|--------------------|
| Current:                        |                       |                    |                    |                    |                    |
| Instruction:                    |                       |                    |                    |                    |                    |
| Regular programs                | \$ 86,107,947         | \$ 82,398,509      | \$ 80,653,225      | \$ 78,208,848      | \$ 73,857,045      |
| Special education               | 30,255,899            | 27,475,994         | 26,608,271         | 25,597,880         | 23,734,990         |
| Vocational education            | 4,734,277             | 4,724,415          | 4,690,449          | 4,522,630          | 4,318,187          |
| Other instructional programs    | 2,912,060             | 1,538,812          | 542,567            | 535,974            | 500,494            |
| Special programs                | 461,551               | 1,159,049          | 1,548,770          | 1,324,567          | 1,294,576          |
| Adult education                 | 311,368               | 318,636            | 265,664            | 185,593            | 174,723            |
| Support Services:               |                       |                    |                    |                    |                    |
| Student services                | 8,716,256             | 8,176,125          | 8,341,026          | 7,939,524          | 7,460,022          |
| Instructional staff support     | 10,031,604            | 8,802,642          | 8,957,553          | 8,744,575          | 7,894,606          |
| General administration          | 3,295,198             | 3,554,345          | 3,641,114          | 3,470,590          | 2,873,481          |
| School administration           | 12,104,239            | 11,208,872         | 10,885,334         | 10,336,491         | 10,068,901         |
| Business services               | 2,269,163             | 1,712,881          | 1,758,550          | 1,663,349          | 1,683,351          |
| Plant services                  | 21,254,652            | 23,574,816         | 20,508,218         | 18,756,483         | 17,742,341         |
| Student transportation services | 10,505,697            | 9,884,665          | 8,285,993          | 7,978,144          | 7,941,577          |
| Central services                | 3,128,241             | 2,594,542          | 3,163,759          | 1,841,494          | 1,809,578          |
| Food Services                   | 12,777                | 14,179             | 150,384            | 137,160            | 7,304              |
| Other operations                | 32,090                | 31,399             | 40,356             | 36,227             | 30,198             |
| Community service programs      | 154,181               | 121,762            | 37,657             | 52,668             | 55,065             |
| Capital outlay                  | 4,066,950             | 381,610            | 385,828            | 409,814            | 610,557            |
| Debt Service                    | <u>2,329,012</u>      | <u>2,311,495</u>   | <u>2,192,561</u>   | <u>1,718,363</u>   | <u>1,676,261</u>   |
| Total Expenditures              | <u>\$ 202,683,162</u> | <u>189,984,748</u> | <u>182,657,279</u> | <u>173,460,374</u> | <u>163,733,257</u> |

(1) Federal funding for Adult Education was previously reported in the General Fund. As of 1997, this program is being reported in Special Revenue Funds.

(2) Categories represent a reclassification of expenditures previously reported in other categories. New items correlate to Louisiana Department of Education reporting format for financial information.

Source: Information from the School Board's financial statements

TABLE 4

| <u>2000</u>        | <u>1999</u>        | <u>1998</u>           | <u>1997</u>           | <u>1996</u>           |
|--------------------|--------------------|-----------------------|-----------------------|-----------------------|
| \$ 74,144,555      | \$ 75,545,358      | \$ 71,658,237         | \$ 70,339,208         | \$ 64,475,175         |
| 23,546,359         | 24,574,311         | 22,994,782            | 21,816,254            | 20,088,447            |
| 4,023,729          | 4,070,295          | 3,825,355             | 2,891,870             | 2,909,124             |
| 527,876 2          | -                  | -                     | -                     | -                     |
| 1,222,847 2        | -                  | -                     | -                     | -                     |
| 76,336             | 104,379            | 99,169                | 98,207 (1)            | 237,031               |
| 7,470,128          | 7,494,022          | 7,031,425             | 6,779,906             | 5,932,059             |
| 7,899,426          | 7,565,017          | 9,460,391             | 6,007,441             | 5,923,223             |
| 2,341,802          | 2,951,139          | 3,586,842             | 2,855,136             | 2,372,253             |
| 10,065,319         | 9,740,305          | 9,441,626             | 9,192,578             | 8,196,708             |
| 1,786,318          | 3,467,457          | 3,746,750             | 3,674,734             | 2,908,157             |
| 15,875,381         | 16,399,750         | 16,953,961            | 16,425,944            | 16,762,114            |
| 7,323,287          | 6,817,705          | 6,532,988             | 6,727,886             | 6,853,102             |
| 1,761,330 2        | -                  | -                     | -                     | -                     |
| 3,959              | -                  | -                     | 48,750 (2)            | -                     |
| 30,022             | 30,333             | 30,585                | 33,598 (2)            | -                     |
| 28,112             | 36,280             | 47,346                | 63,946 (2)            | -                     |
| 1,401,261          | 1,133,363          | 1,991,969             | 2,546,128             | 437,452               |
| <u>1,301,819</u>   | <u>928,055</u>     | <u>-</u>              | <u>-</u>              | <u>-</u>              |
| <u>160,829,866</u> | <u>160,857,769</u> | <u>\$ 157,401,426</u> | <u>\$ 149,501,586</u> | <u>\$ 137,094,845</u> |

TABLE 5

CALCASIEU PARISH SCHOOL BOARD  
 TAX REVENUES BY SOURCE  
 GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

| <u>Fiscal<br/>Year</u> | <u>Ad Valorem<br/>Taxes</u> | <u>Sales<br/>Tax</u> | <u>Total<br/>Taxes</u> |
|------------------------|-----------------------------|----------------------|------------------------|
| 2005                   | \$ 39,497,646               | \$ 72,382,026        | \$ 111,879,672         |
| 2004                   | 39,302,311                  | 66,048,041           | 105,350,352            |
| 2003                   | 37,867,513                  | 62,634,904           | 100,502,417            |
| 2002                   | 31,193,307                  | 64,987,583           | 96,180,890             |
| 2001                   | 29,608,937                  | 61,543,820           | 91,152,757             |
| 2000                   | 24,686,530                  | 61,154,413           | 85,840,943             |
| 1999                   | 23,769,220                  | 59,143,572           | 82,912,792             |
| 1998                   | 27,165,596                  | 59,388,397           | 86,553,993             |
| 1997                   | 27,564,932                  | 57,824,196           | 85,389,128             |
| 1996                   | 25,825,136                  | 54,264,894 (1)       | 80,090,030             |

(1) In Fiscal Year 1996 the Board passed an additional 1/2 cent sales tax dedicated to employee salaries.

Source: Information from the School Board's financial statements

CALCASIEU PARISH SCHOOL BOARD  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN CALENDAR YEARS  
 (UNAUDITED)

| <u>Year</u> | <u>Net Assessed Value</u> | <u>Total Estimated Actual Value</u> | <u>Ratio of Total Net Assessed to Total Estimated Actual Value</u> |
|-------------|---------------------------|-------------------------------------|--|
| 2004        | \$ 1,182,346,940          | \$ 11,823,469,400                   | 10%  |
| 2003        | 1,120,952,950             | 11,209,529,500                      | 10%  |
| 2002        | 1,085,578,800             | 10,855,788,000                      | 10%  |
| 2001        | 1,060,298,690             | 10,602,986,900                      | 10%  |
| 2000        | 1,026,152,610             | 10,261,526,100                      | 10%  |
| 1999        | 986,943,540               | 9,869,435,400                       | 10%  |
| 1998        | 965,461,960               | 9,654,619,600                       | 10%  |
| 1997        | 942,526,170               | 9,425,261,700                       | 10%  |
| 1996        | 917,427,870               | 9,175,288,700                       | 10%  |
| 1995        | 812,982,420               | 8,129,824,200                       | 10%  |

Note: Net assessed value above is the total valuation (\$1,348,213,430 for 2004) less the total exempt valuation (\$165,866,490 for 2004).

Source: Information obtained from the Calcasieu Parish Tax Assessor

CALCASIEU PARISH SCHOOL BOARD  
AD VALOREM TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)

| General Fund |    |             |                                     |               |                  |
|--------------|----|-------------|-------------------------------------|---------------|------------------|
|              |    | <u>Levy</u> | <u>Supplemental<br/>Adjustments</u> | <u>Unpaid</u> | <u>Collected</u> |
| 2005         | \$ | 17,671,814  | \$ (163,174)                        | \$ (130,467)  | \$ 17,378,172    |
| 2004         |    | 17,278,338  | (114,570)                           | (404,057)     | 16,759,711       |
| 2003         |    | 16,668,999  | (800,151)                           | (225,947)     | 15,642,901       |
| 2002         |    | 16,242,867  | (43,928)                            | (173,572)     | 16,025,367       |
| 2001         |    | 15,622,764  | (270,248)                           | (313,607)     | 15,038,909       |
| 2000         |    | 14,461,271  | (120,117)                           | (204,677)     | 14,136,477       |
| 1999         |    | 14,140,460  | (157,920)                           | (139,713)     | 13,842,827       |
| 1998         |    | 13,787,931  | (135,425)                           | (98,143)      | 13,554,363       |
| 1997         |    | 13,386,419  | (321,432)                           | (111,434)     | 12,953,553       |
| 1996         |    | 12,177,874  | (65,370)                            | (53,054)      | 12,059,450       |

Note: Above amounts are reported by the Tax Collector on a cash basis. Calcasieu Parish School Board reports on a modified accrual basis.

Source: Information obtained from the Calcasieu Parish Tax Assessor



TABLE 7

| Debt Service Fund |                                     |               |                  |
|-------------------|-------------------------------------|---------------|------------------|
| <u>Levy</u>       | <u>Supplemental<br/>Adjustments</u> | <u>Unpaid</u> | <u>Collected</u> |
| \$ 17,511,308     | \$ (33,334)                         | \$ (199,042)  | \$ 17,278,932    |
| 21,445,978        | (153,836)                           | (512,513)     | 20,779,629       |
| 20,803,794        | (669,890)                           | (337,222)     | 19,796,682       |
| 14,427,917        | (34,860)                            | (187,163)     | 14,205,894       |
| 13,685,216        | (313,304)                           | (356,349)     | 13,015,563       |
| 9,846,016         | (104,568)                           | (140,919)     | 9,600,529        |
| 9,196,926         | (117,738)                           | (100,253)     | 8,978,935        |
| 12,978,919        | (344,372)                           | (112,785)     | 12,521,762       |
| 14,859,948        | (471,879)                           | (159,199)     | 14,228,870       |
| 13,052,339        | (109,581)                           | (80,129)      | 12,862,629       |

CALCASIEU PARISH SCHOOL BOARD  
TAXPAYER VALUATION FOR AD VALOREM TAXES - BY DISTRICT  
DECEMBER 31, 2004  
(UNAUDITED)

| <u>Description</u>                 | <u>Millage</u> |    | <u>Total<br/>Property<br/>Valuation</u> | <u>Total<br/>Exempt<br/>Valuation</u> |
|------------------------------------|----------------|----|---|---------------------------------------|
| Constitution Tax                   | 5.57           | \$ | 1,348,213,430                           | \$ 405,317,110                        |
| Special School Tax                 | 13.15          |    | 1,348,213,430                           | 405,317,110                           |
| District No. 21-DeQuincy           | 14.00          |    | 32,697,320                              | 13,444,270                            |
| District No. 22-South LC           | 10.50          |    | 393,702,470                             | 155,214,730                           |
| District No. 23-Westlake/Maplewood | 11.50          |    | 355,013,570                             | 35,081,600                            |
| District No. 24-Starks             | 20.50          |    | 13,867,090                              | 3,559,800                             |
| District No. 25-Iowa               | 52.00          |    | 31,664,730                              | 13,038,900                            |
| District No. 26-Vinton             | 36.00          |    | 38,203,770                              | 9,444,880                             |
| District No. 27-Moss Bluff         | 0.00           |    | 67,517,460                              | 37,600,930                            |
| District No. 28-Bell City          | 29.37          |    | 13,162,970                              | 3,169,360                             |
| District No. 30-Sulphur/Carlyss    | 27.00          |    | 209,511,790                             | 59,734,740                            |
| District No. 31-North Lake Charles | 36.50          |    | 191,396,390                             | 75,027,900                            |
| District No. 33-SE Lake Charles    | 19.00          |    | 165,924,583                             | 69,194,653                            |
| District No. 34-SW Lake Charles    | 14.00          |    | 227,777,887                             | 86,020,077                            |
| Totals                             |                |    |   |                                       |

Note: exempt valuation includes homestead exemption

\* Difference in these amounts and computation of millage rate times valuation is due to millages being applied to individual assessments not totals.

Information is as of December 31, 2004

Source: Information obtained from the Calcasieu Parish Tax Assessor

TABLE 8

| <u>Taxpayers<br/>Valuation</u> | <u>Total*<br/>Taxes</u> | <u>Exempt*<br/>Taxes</u> | <u>Taxpayers*<br/>Taxes</u> |
|--------------------------------|-------------------------|--------------------------|-----------------------------|
| \$ 942,896,320                 | \$ 6,585,766            | \$ 1,333,818             | \$ 5,251,948                |
| 942,896,320                    | 15,547,972              | 3,148,864                | 12,399,108                  |
| 19,253,050                     | 394,774                 | 125,232                  | 269,542                     |
| 238,487,740                    | 3,529,788               | 1,025,616                | 2,504,172                   |
| 319,931,970                    | 3,925,725               | 246,494                  | 3,679,231                   |
| 10,307,290                     | 259,261                 | 47,957                   | 211,304                     |
| 18,625,830                     | 1,446,758               | 478,214                  | 968,544                     |
| 28,758,890                     | 1,243,033               | 207,713                  | 1,035,320                   |
| 29,916,530                     | -                       | -                        | -                           |
| 9,993,610                      | 357,160                 | 63,648                   | 293,512                     |
| 149,777,050                    | 5,119,765               | 1,075,785                | 4,043,980                   |
| 116,368,490                    | 5,089,601               | 842,126                  | 4,247,475                   |
| 96,729,930                     | 2,582,309               | 744,440                  | 1,837,869                   |
| 141,757,810                    | <u>2,803,535</u>        | <u>818,926</u>           | <u>1,984,609</u>            |
|                                | <u>\$ 48,885,447</u>    | <u>\$ 10,158,833</u>     | <u>38,726,614</u>           |

CALCASIEU PARISH SCHOOL BOARD  
PROPERTY TAX RATES AND LEVIES - BY DISTRICT  
LAST TEN CALENDAR YEARS  
(UNAUDITED)

|                              | 2004              |                              | 2003              |                              | 2002              |                              | 2001              |                              | 2000              |                              |
|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|
|                              | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) |
| Constitutional School Tax(2) | 5.57 \$           | 6,585,766                    | 5.82 \$           | 6,523,951                    | 5.82 \$           | 6,318,074                    | 5.82              | \$6,170,944                  | 5.82              | \$5,972,213                  |
| Special School Tax(2)        | 13.15             | 15,547,972                   | 13.74             | 15,401,900                   | 13.74             | 14,915,860                   | 13.74             | 14,568,510                   | 13.74             | 14,099,344                   |
| DeQuincy (3)                 | 14.00             | 394,774                      | 16.20             | 451,871                      | 16.20             | 433,606                      | 16.50             | 445,391                      | 17.50             | 461,332                      |
| South LC (3)                 | 10.50             | 3,529,788                    | 12.80             | 4,160,403                    | 13.50             | 4,273,177                    | 13.50             | 4,079,797                    | 14.75             | 4,256,644                    |
| Westlake/Maplewood (3)       | 11.50             | 3,925,725                    | 12.60             | 3,990,395                    | 12.60             | 3,805,599                    | 11.50             | 3,473,867                    | 9.20              | 2,694,374                    |
| Starks (3)                   | 20.50             | 259,261                      | 20.00             | 243,799                      | 20.00             | 250,210                      | 22.00             | 283,762                      | 22.00             | 255,760                      |
| Iowa (3)                     | 52.00             | 1,446,758                    | 50.00             | 1,358,023                    | 55.50             | 1,528,451                    | 55.50             | 1,487,366                    | 55.50             | 1,509,297                    |
| Vinton (3)                   | 36.00             | 1,243,033                    | 47.00             | 1,575,620                    | 56.00             | 1,543,362                    | 30.50             | 819,293                      | 22.00             | 555,017                      |
| Moss Bluff (3)               | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            |
| Bell City (3)                | 29.37             | 357,160                      | 31.00             | 364,697                      | 35.00             | 405,395                      | 28.00             | 282,821                      | 31.50             | 304,241                      |
| Sulphur/Carlyss (3)          | 27.00             | 5,119,765                    | 32.00             | 5,629,148                    | 35.70             | 5,963,224                    | 25.00             | 4,034,280                    | 27.00             | 4,294,331                    |
| North LC (3)                 | 36.50             | 5,089,601                    | 35.00             | 4,737,240                    | 39.50             | 5,543,056                    | 25.00             | 3,462,021                    | 27.00             | 3,652,119                    |
| Southeast LC (3)             | 19.00             | 2,582,309                    | 17.80             | 2,389,147                    | 10.00             | 1,370,978                    | 0.00              | -                            | 0.00              | -                            |
| Southwest LC (3)             | 14.00             | 2,803,535                    | 13.70             | 2,614,100                    | 8.20              | 1,522,975                    | 0.00              | -                            | 0.00              | -                            |

Notes:

- (1) Tax Levies (Total Taxes) represent the grand total of all taxes upon assessed valuation of property at applicable millage rates and includes exempt taxes primarily relating to exempt manufacturing plants under ten year contract and total tax on amount of homestead exemptions.
- (2) Actual Constitutional and Special School Tax Revenues differ from Tax Levies (Total Taxes) principally due to the amount of tax exempted through the homestead exemption on assessed valuation. A substantial part of this difference is received by the Board through Revenue Sharing from the State.
- (3) Actual District Debt Service Fund Tax Revenues differ from Tax Levies (Total Taxes) principally due to the amount of tax exempted through the homestead exemption on assessed valuation. Any differences arising from the homestead exemption, either in the present fiscal year or in future years, can be recovered through increased millage.

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

TABLE 9

| 1999              |                              | 1998              |                              | 1997              |                              | 1996              |                              | 1995              |                              |
|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------|
| Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) | Tax Rates (Mills) | Tax (1) Levies (Total Taxes) |
| 5.63              | \$5,556,571                  | 5.63              | \$5,953,890                  | 5.63              | \$5,776,396                  | 5.63              | \$5,630,099                  | 5.75              | \$5,117,975                  |
| 13.30             | 13,126,396                   | 13.30             | 14,065,141                   | 13.30             | 13,645,838                   | 13.30             | 13,300,234                   | 13.58             | 12,087,321                   |
| 17.50             | 450,465                      | 16.20             | 442,407                      | 16.20             | 530,034                      | 24.70             | 660,370                      | 28.10             | 670,479                      |
| 15.00             | 4,207,067                    | 14.10             | 4,146,023                    | 14.10             | 6,434,292                    | 23.70             | 6,544,658                    | 28.00             | 6,376,360                    |
| 4.8               | 1,410,818                    | 4.75              | 1,405,387                    | 4.75              | 1,464,072                    | 5.10              | 1,399,066                    | 5.00              | 1,328,697                    |
| 35.5              | 425,326                      | 35.00             | 419,889                      | 35.00             | 420,012                      | 36.00             | 439,123                      | 38.40             | 416,479                      |
| 19                | 489,978                      | 16.70             | 424,521                      | 16.70             | 564,433                      | 22.60             | 568,770                      | 27.90             | 628,482                      |
| 22                | 531,260                      | 19.50             | 483,140                      | 19.50             | 558,740                      | 31.00             | 762,248                      | 32.30             | 756,264                      |
| 0.00              | -                            | 0.00              | -                            | 32.80             | 1,503,505                    | 33.90             | 1,484,469                    | 49.70             | 1,672,968                    |
| 31.5              | 289,022                      | 26.00             | 245,749                      | 26.00             | 315,437                      | 30.00             | 274,207                      | 36.90             | 314,905                      |
| 30                | 4,114,410                    | 30.40             | 4,869,482                    | 30.40             | 4,583,481                    | 44.20             | 6,183,940                    | 37.00             | 4,771,437                    |
| 9.75              | 1,276,061                    | 8.80              | 1,390,797                    | 8.80              | 3,175,770                    | 20.50             | 3,046,639                    | 24.60             | 3,078,125                    |
| 0.00              | -                            | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            |
| 0.00              | -                            | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            | 0.00              | -                            |

CALCASIEU PARISH SCHOOL BOARD  
PROPERTY TAX MILLAGE RATES - DIRECT AND OVERLAPPING GOVERNMENTS (1)  
(PER \$1,000 OF ASSESSED VALUE)  
LAST TEN CALENDAR YEARS  
(UNAUDITED)

| Calendar<br>Year | Direct - Calcasieu Parish School Board |                              |        | Overlapping: |                   |
|------------------|--|------------------------------|--------|--------------|-------------------|
|                  | General<br>Fund                        | Debt<br>Service<br>Funds (2) | Total  | Parish       | Road<br>Districts |
| 2004             | 18.72                                  | 270.37                       | 289.09 | 52.11        | 3.88              |
| 2003             | 19.56                                  | 288.10                       | 307.66 | 53.71        | 4.06              |
| 2002             | 19.56                                  | 302.20                       | 321.76 | 53.68        | 4.06              |
| 2001             | 19.56                                  | 227.50                       | 247.06 | 53.68        | 4.06              |
| 2000             | 19.56                                  | 226.45                       | 246.01 | 53.68        | 45.70             |
| 1999             | 18.93                                  | 185.05                       | 203.98 | 42.55        | 6.93              |
| 1998             | 18.93                                  | 171.45                       | 190.38 | 49.47        | 5.40              |
| 1997             | 18.93                                  | 243.00                       | 261.93 | 49.02        | 5.40              |
| 1996             | 18.93                                  | 271.70                       | 290.63 | 47.46        | 8.16              |
| 1995             | 19.33                                  | 307.90                       | 327.23 | 51.91        | 4.01              |
| 1994             | 19.33                                  | 326.70                       | 346.03 | 45.21        | 9.81              |

(1) Information obtained from Property Tax Rolls.

(2) Represents aggregate millage of all debt service districts.

(3) Includes the cities of Lake Charles, Sulphur, Westlake, DeQuincy, Vinton, and Iowa.

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

TABLE 10

| <u>Gravity<br/>Drainage</u> | <u>Recreation and<br/>Community<br/>Center</u> | <u>Fire<br/>Protection</u> | <u>Airport<br/>Harbor and<br/>Terminal</u> | <u>Cities (3)</u> | <u>Parish<br/>Water and<br/>Sewage</u> |
|-----------------------------|--|----------------------------|--|-------------------|--|
| 69.04                       | 63.33  | 153.21                     | 5.74                                       | 53.85             | 47.37                                  |
| 71.17                       | 69.15  | 176.29                     | 5.25                                       | 50.87             | 49.98                                  |
| 70.88                       | 61.56  | 163.57                     | 5.88                                       | 57.27             | 52.53                                  |
| 70.88                       | 59.7   | 150.57                     | 5.88                                       | 55.46             | 51.53                                  |
| 70.88                       | 53.04  | 158.88                     | 5.88                                       | 58.22             | 75.48                                  |
| 69.74                       | 52.08  | 153.11                     | 5.75                                       | 54.49             | 75.13                                  |
| 66.60                       | 51.42  | 155.11                     | 5.75                                       | 54.49             | 83.30                                  |
| 63.76                       | 47.41  | 139.20                     | 5.75                                       | 63.81             | 76.78                                  |
| 63.76                       | 47.51  | 137.54                     | 5.75                                       | 61.77             | 87.85                                  |
| 67.95                       | 44.29  | 174.42                     | 5.95                                       | 61.89             | 108.86                                 |
| 68.15                       | 49.13  | 171.57                     | 5.95                                       | 62.56             | 105.40                                 |

TABLE 11

CALCASIEU PARISH SCHOOL BOARD  
 CALCASIEU PARISH PRINCIPAL AD VALOREM TAXPAYERS  
 DECEMBER 31, 2004  
 (UNAUDITED)

| <u>Company</u>                | <u>Assessment</u>             | <u>Per Cent<br/>of Total<br/>Assessed<br/>Valuation</u> |
|-------------------------------|-------------------------------|---|
| Entergy Gulf States Inc       | \$65,041,500                  | 4.82%   |
| Conoco-Phillips Co.           | 45,305,830                    | 3.36%   |
| PPG Industries, Inc.          | 35,067,570                    | 2.60%   |
| Sasol North America, Inc.     | 19,216,780                    | 1.43%   |
| Citgo Petroleum Corp.         | 17,132,210                    | 1.27%   |
| Bellsouth Telecommunications  | 16,547,960                    | 1.23%   |
| Lyondell Chemical Co.         | 12,945,980                    | 0.96%   |
| Westlake Petrochemicals, Inc. | 12,273,150                    | 0.91%   |
| Hibernia National Bank        | 10,441,880                    | 0.77%   |
| Louisiana Pigment Co          | <u>9,928,700</u>              | <u>0.74%</u>  |
| Total For Principal Taxpayers | 243,901,560                   | 18.09%  |
| Total For All Other Taxpayers | <u>1,104,311,870</u>          | <u>81.91%</u>   |
| Totals                        | <u><u>\$1,348,213,430</u></u> | <u><u>100.00%</u></u>                                   |

Source: Information obtained from Calcasieu Parish Tax Assessors' Office



TABLE 12

CALCASIEU PARISH SCHOOL BOARD  
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES  
 FOR GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL EXPENDITURES  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest and Fiscal Charges</u> | <u>Total Debt Service</u> | <u>Total General Fund Expenditures</u> | <u>Ratio Of Debt Service To Total General Fund Expenditures</u> |
|--------------------|------------------|------------------------------------|---------------------------|--|---|
| 2005               | \$ 10,087,213    | \$ 10,763,147 (2)                  | \$ 20,850,360 (2)         | \$ 202,683,162                         | 10.29%  |
| 2004               | 8,989,582        | 9,329,098 (2)                      | 18,318,680 (2)            | 189,984,748                            | 9.64%   |
| 2003               | 7,628,096        | 10,483,181 (2)                     | 18,111,277 (2)            | 182,657,279                            | 9.92%   |
| 2002               | 6,907,224        | 7,790,063 (2)                      | 14,697,287 (2)            | 173,460,374                            | 8.47%   |
| 2001               | 6,791,744        | 7,069,868 (2)                      | 13,861,612 (2)            | 163,733,257                            | 8.47%   |
| 2000               | 4,819,990        | 5,447,692 (2)                      | 10,267,682 (2)            | 160,829,865                            | 6.38%   |
| 1999               | 5,023,472        | 5,359,885 (2)                      | 10,383,357 (2)            | 163,489,137                            | 6.35%   |
| 1998               | 5,490,655        | 7,393,749                          | 12,884,404                | 157,401,426                            | 8.19%   |
| 1997               | 5,995,011        | 8,096,497                          | 14,091,508                | 149,501,586                            | 9.43%   |
| 1996               | 5,628,950        | 7,516,147                          | 13,145,097                | 137,094,845                            | 9.59%   |

(1) Excludes Debt Service on revenue bonds.

(2) Excludes charges related to current year refundings

Source: School Board financial statements

CALCASIEU PARISH SCHOOL BOARD  
RATIO OF NET GENERAL OBLIGATION BONDED DEBT  
TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS  
(UNAUDITED)

| Fiscal Year                                   | <u>2005</u>             | <u>2004</u>             | <u>2003</u>             | <u>2002</u>            |
|---|-------------------------|-------------------------|-------------------------|------------------------|
| Estimated Population (1)                      | <u>185,311</u>          | <u>184,005</u>          | <u>183,577</u>          | <u>184,700</u>         |
| Total Assessed Value (2)                      | <u>\$ 1,348,213,430</u> | <u>\$ 1,271,946,840</u> | <u>\$ 1,230,077,780</u> | <u>\$1,202,967,430</u> |
| Gross Bonded Debt (3)                         | 187,272,637             | 170,744,850             | 159,019,434             | 126,116,460            |
| Less Debt Service Funds (4)                   | <u>(15,254,082)</u>     | <u>(14,519,911)</u>     | <u>(12,336,431)</u>     | <u>(11,001,544)</u>    |
| Net Bonded Debt                               | <u>172,018,555</u>      | <u>156,224,939</u>      | <u>146,683,003</u>      | <u>115,114,916</u>     |
| Ratio of Net Bonded Debt<br>to Assessed Value | <u>12.8%</u>            | <u>12.3%</u>            | <u>11.9%</u>            | <u>9.6%</u>            |
| Net Bonded Debt Per Capita                    | <u><u>\$928</u></u>     | <u><u>\$849</u></u>     | <u><u>\$799</u></u>     | <u><u>\$623</u></u>    |

Source: Tax Assessors' office, School Board's financial statements, parish chamber of commerce

Notes:

- (1) Census information was an estimate obtained from the parish Chamber of Commerce.
- (2) The source of assessment is Calcasieu Parish Assessor's tax rolls. Assessed values are established by the Parish Assessor's Office each year based on 10% of the assumed market value of residential property and commercial land and on 15% of assumed market value of commercial buildings, public utilities and personal property as required by the State Constitution effective January 1, 1978. A reassessment of all property is required to be completed no less than every four years. The first revaluation was completed for the tax roll for 1982.
- (3) Excludes Revenue Bonds (Sales Tax District 27) and excess revenue certificates from Total Bonds.
- (4) Debt service funds available for revenue bonds are excluded from the amount reported as debt service funds

TABLE 13

| <u>2001</u>            | <u>2000</u>            | <u>1999</u>            | <u>1998</u>            | <u>1997</u>            | <u>1996</u>          |
|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| <u>183,577</u>         | <u>186,500</u>         | <u>183,400</u>         | <u>179,400</u>         | <u>180,200</u>         | <u>176,100</u>       |
| <u>\$1,133,791,820</u> | <u>\$1,086,078,110</u> | <u>\$1,057,529,420</u> | <u>\$1,026,002,840</u> | <u>\$1,000,017,630</u> | <u>\$890,082,560</u> |
| 89,198,684             | 99,210,735             | 71,593,981             | 71,102,454             | 72,918,107             | 78,638,119           |
| <u>(10,447,735)</u>    | <u>(7,513,585)</u>     | <u>(6,730,558)</u>     | <u>(7,242,510)</u>     | <u>(6,828,604)</u>     | <u>(6,761,647)</u>   |
| <u>78,750,949</u>      | <u>91,697,150</u>      | <u>64,863,423</u>      | <u>63,859,944</u>      | <u>66,089,503</u>      | <u>71,876,472</u>    |
| <u>6.9%</u>            | <u>8.4%</u>            | <u>6.1%</u>            | <u>6.2%</u>            | <u>6.6%</u>            | <u>8.1%</u>          |
| <u>\$429</u>           | <u>\$492</u>           | <u>\$354</u>           | <u>\$356</u>           | <u>\$367</u>           | <u>\$408</u>         |

TABLE 14

CALCASIEU PARISH SCHOOL BOARD  
 COMPUTATION OF LEGAL DEBT MARGIN  
 FISCAL YEAR ENDED JUNE 30, 2005  
 (UNAUDITED)

|  |                     |                         |
|--|---------------------|-------------------------|
| Total Assessed Value   |                     | <u>\$ 1,348,213,430</u> |
| Debt Limit of Thirty-Five Percent (35%)<br>of Total Assessed Value (1) |                     | \$471,874,701           |
| Debt applicable to limitation:   |                     |                         |
| Total Bonded Debt  | \$ 214,747,637      |                         |
| Less: Sales Tax Revenue Bonds  | (14,180,000)        |                         |
| Excess Revenue Certificates  | <u>(13,295,000)</u> |                         |
| Total Debt Applicable to limitation                                    |                     | \$ 187,272,637          |
| Less Amounts Available in Debt Service Funds                           |                     |                         |
| Total Available in Debt Service Funds                                  | \$ 18,076,283       |                         |
| Less Amounts Attributable to Revenue bonds                             | <u>(2,654,308)</u>  |                         |
| Total Available in Debt Service for general<br>obligation bonds        |                     | 15,421,975              |
| Net Bonded Debt  |                     | <u>171,850,662</u>      |
| Legal Debt Margin  |                     | <u>\$ 300,024,039</u>   |

Source: Tax Assessors' office, School Board's financial statements

Notes:

- (1) Legal debt limit is established by Louisiana Revised Statute Title 39, Section 562, and is 35% of assessed value for school boards.

TABLE 15

CALCASIEU PARISH SCHOOL BOARD  
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
 JUNE 30, 2005  
 (UNAUDITED)

| <u>Jurisdiction</u>              | <u>Net General<br/>Obligation<br/>Bonded Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable to<br/>Calcasieu Parish<br/>School Board (2)</u> | <u>Amount<br/>Applicable to<br/>Calcasieu Parish<br/>School Board</u> |
|----------------------------------|---|---|---|
| Direct:                          |   |   |   |
| Calcasieu Parish<br>School Board | <u>\$187,272,637</u>  | 100%  | <u>\$187,272,637</u>  |
| Overlapping:                     |   |   |   |
| Parish                           | 17,500,000  | 100%  | 17,500,000  |
| Cities(1)                        | <u>21,068,580</u>   | 100%  | <u>21,068,580</u>   |
| Total Overlapping Debt:          | <u>\$38,568,580</u>   |   | <u>\$38,568,580</u>   |
| Total Debt:                      | <u><u>\$225,841,217</u></u>                                       |   | <u><u>\$225,841,217</u></u>   |

(1) Includes the cities of Lake Charles, Sulphur, Westlake, DeQuincy, Vinton, and Iowa.

(2) All property within Calcasieu Parish must bear the debt of the Calcasieu Parish School Board; therefore, all other reporting entities within the Parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net amount of debt outstanding.

Source: School Board's financial statements and Parish and city governments.

CALCASIEU PARISH SCHOOL BOARD  
 REVENUE BOND COVERAGE  
 SALES TAX DISTRICT #3  
 \$2,090,000 UNREFUNDED PUBLIC SCHOOL IMPROVEMENT  
 S/T SERIES 2000 AND  
 \$12,650,000 PUBLIC SCHOOL IMPROVEMENTS S/T SERIES 2004  
 LAST NINE FISCAL YEARS  
 (UNAUDITED)

| Fiscal Year | Revenue      | Net Revenue<br>Available For<br>Debt Service | Debt Service Requirements (1) |             |           | Coverage |
|-------------|--------------|--|-------------------------------|-------------|-----------|----------|
|             |              |  | Principal                     | Interest    | Total     |          |
| 2004-2005   | \$ 1,925,749 | \$ 1,925,749                                 | \$ 640,000                    | \$ 527,879  | 1,167,879 | 1.65     |
| 2003-2004   | \$ 1,749,392 | \$ 1,749,392                                 | \$ 560,000                    | \$ 605,363  | 1,165,363 | 1.50     |
| 2002-2003   | 1,952,575    | 1,952,575                                    | 425,000                       | 805,368     | 1,230,368 | 1.59     |
| 2001-2002   | 1,935,095    | 1,935,095                                    | 400,000                       | 836,388     | 1,236,388 | 1.57     |
| 2000-2001   | 1,766,855    | 1,766,855                                    | 375,000 (3)                   | 617,931 (4) | 992,931   | 1.78     |
| 1999-2000   | 1,755,184    | 1,755,184                                    | 350,000                       | 176,900     | 526,900   | 3.33     |
| 1998-1999   | 1,661,954    | 1,661,954                                    | 330,000                       | 197,025     | 527,025   | 3.15     |
| 1997-1998   | 1,553,838    | 1,553,838                                    | 290,000                       | 241,175     | 531,175   | 2.93     |
| 1996-1997   | 1,432,376    | 1,432,376                                    | 275,000                       | 261,828     | 536,828   | 2.67     |
| 1995-1996   | 1,349,567    | 1,349,567                                    | 275,000                       | 271,969     | 546,969   | 2.47     |

(1) Includes principal and interest on revenue bonds only. See following notes.

(2) Note that revenue bonds approved by the public in 1994 were called in 2001. Available cash in the district capital projects fund was used to defease the bonds in September 2000 and pay off the outstanding issues in March of 2001. New bonds were issued in November 2000.

(3) Principal was paid on the Series 1994 prior to cash defeasance. No principal was due on the Series 2000 in fiscal year 2001.

(4) Interest of \$92,737 was paid on the Series 1994 prior to defeasance. The balance of \$525,194 was paid on the Series 2000 issue.

(5) Note that the 2000 series was partially refunded in the amount of \$11,400,000 in the 2004 year.

Source: School Board's financial statements

TABLE 17

CALCASIEU PARISH SCHOOL BOARD  
 CALCASIEU PARISH PROPERTY VALUE AND CONSTRUCTION VALUES  
 LAST TEN CALENDAR YEARS  
 (UNAUDITED)

| <u>Year</u> | (1)<br><u>Taxable<br/>Property Value</u> | (2)<br><u>Construction</u> |
|-------------|--|----------------------------|
| 2004        | \$ 11,823,469,400                        | \$ 96,751,447              |
| 2003        | \$ 11,209,529,500                        | \$ 92,868,720              |
| 2002        | 10,855,788,000                           | 193,619,201                |
| 2001        | 10,602,986,900                           | 82,749,037                 |
| 2000        | 10,261,526,100                           | 124,054,995                |
| 1999        | 9,869,435,400                            | 48,602,395                 |
| 1998        | 9,654,619,600                            | 60,898,796                 |
| 1997        | 9,425,261,700                            | 69,399,937                 |
| 1996        | 9,175,288,700                            | 245,989,593                |
| 1995        | 8,129,824,200                            | 69,118,123                 |
| 1994        | 8,009,283,400                            | 66,645,173                 |

1. Source: Calcasieu Parish Tax Assessor
2. Source: Parish Planning and Development Office

CALCASIEU PARISH SCHOOL BOARD  
 DEMOGRAPHIC STATISTICS  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

| <u>Fiscal Year</u> | <u>Population (1)</u> | <u>Per Capita Income (1)</u> | <u>Median Age (1)</u> | <u>Public School Enrollment (4)</u> |
|--------------------|-----------------------|------------------------------|-----------------------|-------------------------------------|
| 2004               | 185,311               | \$ 20,154                    | 35                    | 31,440                              |
| 2003               | 184,005               | 22,794                       | 35                    | 31,909                              |
| 2002               | 184,700               | 22,850                       | 34                    | 31,228                              |
| 2001               | 183,577               | 22,701                       | 34                    | 32,261                              |
| 2000               | 186,500               | 22,139                       | 32                    | 32,590                              |
| 1999               | 183,400               | 20,901                       | 33                    | 32,881                              |
| 1998               | 179,400               | 20,901                       | 32                    | 33,534                              |
| 1997               | 180,200               | 20,690                       | 35                    | 33,453                              |
| 1996               | 176,100               | 18,079                       | 33                    | 33,503                              |
| 1995               | 172,200               | 13,656                       | 32                    | 33,905                              |

- (1) Census information was obtained from the local Chamber of Commerce. Note that the population and per capita income is for the Southwest La economic area including Calcasieu Parish for 2004.
- (2) Calcasieu Parish Schools Membership Report - end of school term.
- (3) Calcasieu Parish School Board Testing Program.
- (4) Louisiana Department of Education Annual Statistical Report 2003-2004 year, the latest available.



TABLE 18

| <u>High School Graduates (4)</u> | <u>Average Composite ACT Score (3)</u> | <u>Expenditures Per Student (4)</u> | <u>Pupil/Teacher Ratio (4)</u> |
|----------------------------------|--|-------------------------------------|--------------------------------|
| 1,646                            | 20.1                                   | \$ 6,730                            | 14.8                           |
| 1,768                            | 19.8                                   | 6,482                               | 14.7                           |
| 1,747                            | 20.1                                   | 6,115                               | 14.5                           |
| 1,896                            | 20.0                                   | 5,647                               | 14.3                           |
| 1,963                            | 19.7                                   | 5,470                               | 14.9                           |
| 1,849                            | 20.1                                   | 4,920                               | 13.2                           |
| 1,874                            | 20.0                                   | 4,797                               | 13.6                           |
| 1,764                            | 19.7                                   | 4,797                               | 13.6                           |
| 1,742                            | 19.5                                   | 4,487                               | 16.3                           |
| 1,890                            | 19.1                                   | 4,165                               | 17.0                           |

CALCASIEU PARISH SCHOOL BOARD  
INSURANCE SCHEDULE  
2004-2005  
(UNAUDITED)

| POLICY PERIOD          | POLICY NUMBER       | COMPANY                  |
|------------------------|---------------------|--------------------------|
| 7/1/04 - 7/1/05        | D35887118           | WESCHESTER FIRE          |
| 7/1/04 - 7/1/05        | RAF102425           | AXIS                     |
| 7/1/04 - 7/1/05        | 467023618           | AMERICAN ALTERNATIVE INS |
| 7/1/04 - 7/1/05        | 002998477           | NAT'L UNION FIRE INS CO  |
| 7/1/04 - 7/1/05        | 467023618           | AMERICAN ALTERNATIVE INS |
| 7/1/04 - 7/1/05        | 01A2UM-000041900-03 | AMERICAN ALTERNATIVE     |
| 7/12/03-04             | 170008082860-62     | BANKERS INS              |
| 7/1/04-05              | FBP9532030          | HARTFORD STEAMBOILER     |
| 6/30/04-05             | QT6607844A759TIL04  | HARTFORD STEAMBOILER     |
| 7/1/04-05              | H35-1702293         | INS CORP OF HANNOVER     |
| 1/15/04-12/31/05       | POB751328000        | FIDELITY AND DEPOSIT     |
| 12/31/04-05            | 30674337            | FIDELITY AND DEPOSIT     |
| 8/1/04-05              | LA 02               | MONUMENTAL LIFE          |
| 7/1/04-05              | CCP137323410        | FIDELITY AND DEPOSIT     |
| 7/1/04-05              | CCP0012841 09       | FIDELITY AND DEPOSIT     |
| PUBLIC OFFICIAL BONDS: |                     |                          |
| 7/1/04-05              | 14596978            | WESTERN SURETY           |
| 7/1/04-05              | POB000754005        | FIDELITY AND DEPOSIT     |
| 7/1/04-05              | 14596988            | WESTERN SURETY           |
| 7/1/04-05              | CCP004118606        | FIDELITY AND DEPOSIT     |

TABLE 19

| COVERAGE                               | LIMITS                      | DEDUCTIBLE   | PREMIUM           |
|--|-----------------------------|--------------|-------------------|
| PRIMARY PROPERTY - ALL RISK (NO FLOOD) | \$17,500,000                | \$250,000    | \$420,000         |
| PROPERTY - ALL RISK (NO FLOOD)         | 17,500,000                  | 2% wind/hail | 420,000           |
| GENERAL LIABILITY                      | 1,000,000                   | 250,000      | 443,000           |
| EDUCATOR LEGAL LIABILITY               | 1,000,000                   | 10,000       | Included          |
| AUTO LIABILITY                         | 1,000,000                   | 250,000      | Included          |
| UMBRELLA                               | 3,000,000                   | 10,000       | 168,502           |
| FLOOD                                  | 500,000 BLDG, CONTENTS (EA) | 5,000        | 19,770            |
| BOILER AND MACHINERY                   | 25,000,000                  | 2,500        | 18,030            |
| COMPUTER POLICY                        | 15,188,565                  | 10,000       | 31,300            |
| EXCESS WORKERS COMP                    | STATUTORY                   | 300,000      | 79,180            |
| BOARD PRESIDENT BOND                   | 25,000                      | N/A          | 125               |
| SUPERINTENDENT BOND                    | 25,000                      | N/A          | 100               |
| ATHLETIC POLICY                        | 1,000,000                   | 100          | 260,000           |
| CRIME POLICY                           | 50,000                      | N/A          | 3573              |
| PUBLIC EMPLOYEE DISHONESTY             | 225,000                     | 25,000       | 1,777             |
| FINANCE OFFICERS BONDS                 | (EACH) 25,000               | N/A          | 250<br>100<br>100 |
| CRIME-PUBLIC EMPLOYEE DISHONESTY       | 1,000,000                   | 10,000       | 2,521             |

CALCASIEU PARISH SCHOOL BOARD  
 MISCELLANEOUS STATISTICAL DATA  
 JUNE 30, 2005  
 (UNAUDITED)

|   |                        |
|---|------------------------|
| Year of incorporation                         | 1841                   |
| Form of government                            | President/School Board |
| Area of parish                                | 1094.5 square miles    |
| Regular school days                           | 180                    |
| <u>Number of schools:</u>                     |                        |
| K-5   | 32                     |
| K-8   | 2                      |
| K-12  | 2                      |
| Junior highs and<br>middle schools (6-8 only) | 11                     |
| High Schools (9-12 only)                      | 12                     |
| Total   | 59                     |
| <br><u>Enrollment (public school only):</u>   |                        |
| Pre-School/Pre-Kindergarten                   | 1,529                  |
| Kindergarten                                  | 2,683                  |
| Grades 1-5                                    | 12,370                 |
| Grades 6-8                                    | 7,421                  |
| Grades 9-12                                   | 8,809                  |
| Total   | 32,812                 |

TABLE 20

Number of Classroom Teachers by Experience

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>% of Total</u>   |
|----------------------------|---------------------------|---------------------|
| 0-4                        | 415                       | 9.6%                |
| 5-9                        | 397                       | 18.4%               |
| 10-14                      | 386                       | 17.9%               |
| 15-19                      | 327                       | 15.2%               |
| 20-24                      | 202                       | 9.4%                |
| 25-Over                    | <u>429</u>                | <u>19.9%</u>        |
| Total                      | <u><u>2,156</u></u>       | <u><u>90.4%</u></u> |

Number of Classroom Teachers by Education Degree

|              |                     |
|--------------|---------------------|
| Bachelors    | 1,338               |
| Masters      | 513                 |
| Masters + 30 | 252                 |
| Specialist   | 48                  |
| PHD          | <u>5</u>            |
| Total        | <u><u>2,156</u></u> |

Calcasieu Parish School Board

