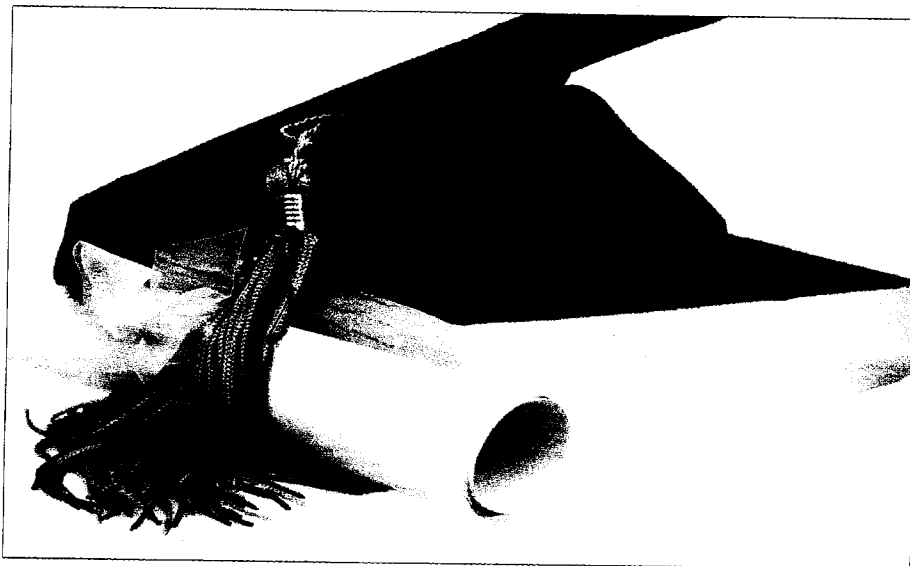


CALCASIEU PARISH SCHOOL BOARD



Comprehensive Annual Financial Report

July 1, 2007 – June 30, 2008

1724 Kirkman Street

Lake Charles, Louisiana



**CALCASIEU PARISH
SCHOOL BOARD**

LAKE CHARLES, LOUISIANA

**Comprehensive Annual
Financial Report**

**For The Fiscal Year
July 1, 2007 - June 30, 2008**

**Prepared By Department of Management
& Finance**



**Calcasieu Parish School Board
Table of Contents**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2008**

INTRODUCTORY SECTION

Transmittal Letter	1-15
GFOA Certificate of Achievement for Excellence in Financial Reporting	17
ASBO Certificate of Excellence in Financial Reporting	19
Calcasieu Parish School Board Officials	21
Organization Chart	23

FINANCIAL SECTION

	<u>Statement</u>	
Independent Auditors' Report		25-26
Required Supplemental Information		
Management's Discussion and Analysis (MD&A)		27-40
Basic Financial Statements:		
Government-wide Financial Statements (GWFS)		
Statement of Net Assets	A	41
Statement of Activities	B	42-43
Fund Financial Statements (FFS)		
Governmental Funds		
Balance Sheet	C	45
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	D	46
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	48-49
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F	50
Proprietary Funds		
Statement of Net Assets	G	51
Statement of Revenues, Expenses, and Changes in Fund Net Assets	H	52
Statement of Cash Flows	I	53
Fiduciary Funds		
Statement of Fiduciary Assets and Liabilities	J	54
Notes to the Basic Financial Statements		
Index		55
Notes		56-83

Required Supplemental Information

	<u>Exhibit</u>	
Schedule of Funding Progress		85
Budgetary Comparison Schedule		87
General Fund	1	88
Notes to the Budgetary Comparison Schedule		89-90

Other Supplemental Information

Combining Non Major Governmental Funds		
Combining Balance Sheet - By Fund Type	2	91
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	3	92-93

(Continued)

**Calcasieu Parish School Board
Table of Contents**

	<u>Exhibit</u>	<u>Page</u>
Supplemental Information (Continued)		
Nonmajor Special Revenue Funds		95-96
Combining Balance Sheet	4	98-101
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	5	102-109
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual		
Vocational Education Act	6-1	110
Adult Basic Education	6-2	111
IDEA	6-3	112
IASA	6-4	113
WIA	6-5	114
TANF	6-6	115
Technology Grant	6-7	116
Twenty First Century	6-8	117
Reading First	6-9	118
School Food Service	6-10	119
Headstart	6-11	120
Comprehensive School Reform	6-12	121
Physical Education Grant	6-13	122
Preschool	6-14	123
HERA Funds	6-15	124
Calcasieu Emergency Response	6-16	125
Miscellaneous Funds	6-17	126
Hurricane Education Recovery	6-18	127
 Nonmajor Debt Service funds		 129
Combining Balance Sheet	7	130-131
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	8	132-133
Nonmajor Capital Projects Funds		135
Combining Balance Sheet	9	136-138
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	140-145
Combining Internal Service Funds		147
Combining Statement of Net Assets	11	148
Combining Statement of Revenues, Expenses and Changes in Net Assets	12	149
Combining Statement of Cash Flows	13	150
Agency Funds		151
Combining Statement of Changes in Assets and Liabilities	14	152-153
Schedule of Changes in Deposits Due Others	15	154-155
Sales Tax Collection Agency Fund	16	156
Schedule of Compensation Paid to Board Members		157

(Continued)

**Calcasieu Parish School Board
Table of Contents**

STATISTICAL SECTION

	<u>Table</u>	
Contents		
Net Assets by Component		159-160
Changes in Net Assets	1	161
Fund Balances	2	162-163
Changes in Fund Balances	3	164
Assessed Value and Taxpayer Taxes	4	165
Total Property Valuation, Exemptions, and Net Taxpayers Valuation	5	166
Property Tax Millage Rates- Direct and Overlapping Governments	6	167
Tax Revenues by Source	7	168
Principal Property Tax Payers	8	169
Property Tax Levies and Collections	9	170
Legal Debt Margin Information	10	171
Ratios of Outstanding Debt by Type	11	172
Ratios of General Bonded Debt Outstanding	12	173
Direct and Overlapping Governmental Activities Debt	13	174
Pledged-Revenue Coverage	14	175
Demographic and Economic Statistics	15	176
Principal Employers	16	177
Classroom Teachers and School Administrative Personnel	17	178
Capital Assets Statistics-School Building Information	18	179
	19	180

(Concluded)

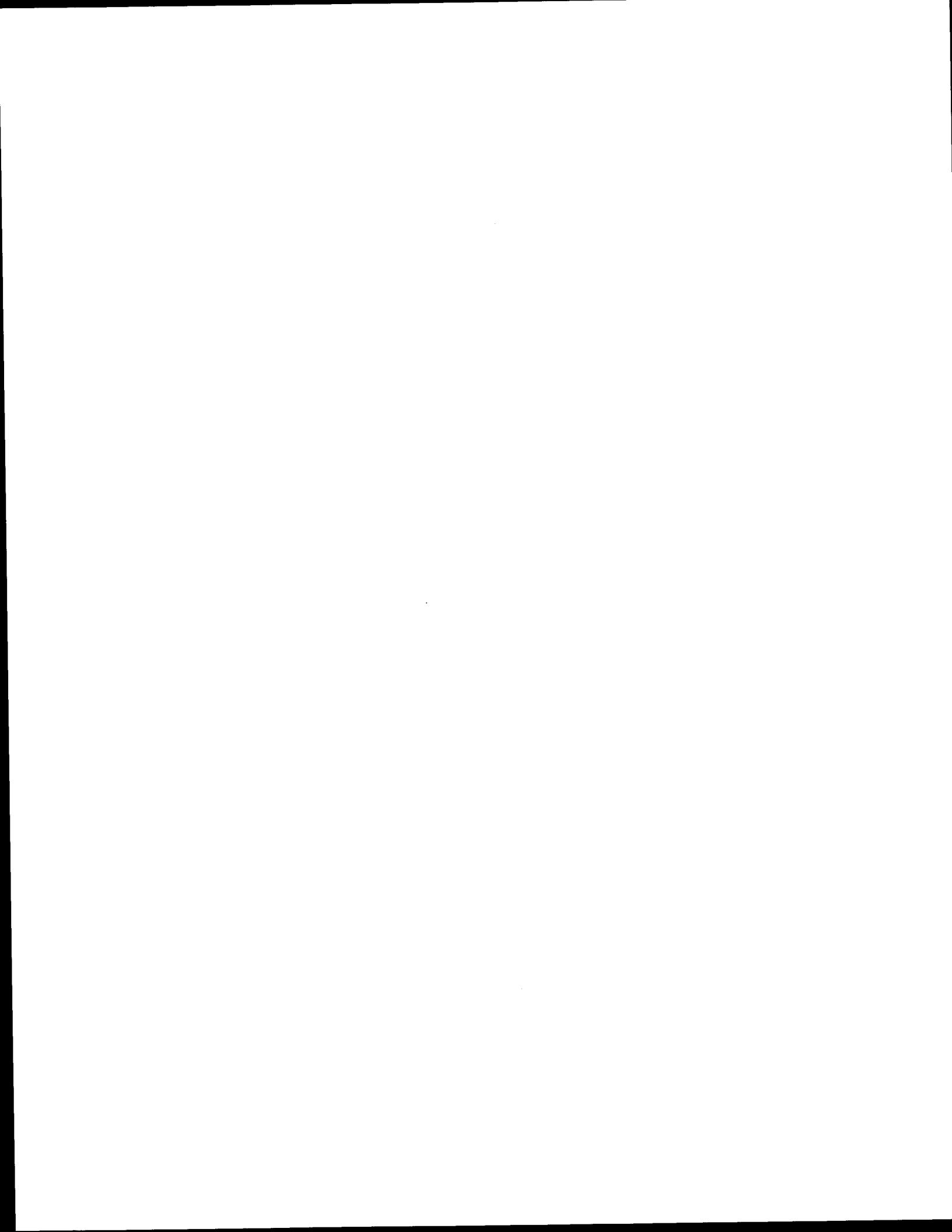




Introductory Section

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



CALCASIEU
PARISH SCHOOL SYSTEM
WAYNE SAVOY, SUPERINTENDENT

December 31, 2008

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, 2008 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.

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 second 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 32,777 and employs approximately 5,000 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 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-- Calcasieu Parish School System

Area

Following is an excerpt from "Louisiana Economic Outlook: 2009-2010", prepared through the Louisiana State University E.J. Ourso College of Business by Loren C. Scott, Professor Emeritus of Economics, James A. Richardson, John Rhea Alumni Professor of Economics, M. Dek Terrell, Freeport McMoRan, Chair of Economics and Director, Division of Economic Development and Forecasting, and Mary Jo Neathery, Managing Editor, Department of Economics.

Lake Charles: Big Boosts from Leucadia, Sugarcane Bayou, & Sonoma

Located in the far southwestern corner of Louisiana, the Lake Charles MSA is composed of two parishes--Calcasieu and Cameron. This MSA (Metropolitan Statistical Area) is dominated by three industries. One is what is broadly referred to as the **petrochemical industry**. This phrase handily combines two closely related industries---chemicals and refining. The Lake Area Industrial Alliance reports that Calcasieu Parish was the home to **19 different chemical plants and two refineries** in 2006. Adding in the Entergy Nelson Station and the Trunkline LNG plant would

bring total employment in these 23 facilities to 6,158 with combined payrolls and benefits of \$713 million. Like the Baton Rouge area, this huge capital-intensive petrochemical complex supports a very large **industrial construction** industry.

A second major industry in Lake Charles is **gambling**. Pre-Rita, Lake Charles was home to five riverboat casinos. One---**L'Auberge du Lac**---is the largest and just opened in the summer of 2005. Prior to this opening, the other four casinos employed 2,695 workers. L'Auberge du Lac added about 1,500-1,800 employees to that mix. Rita badly damaged both of the casinos owned by Harrahs. Harrahs sold its two licenses to Pinnacle Entertainment, owner of L'Auberge du Lac. Pinnacle is using one license to construct a new casino resort---**Sugarcane Bay Casino**. The other license has been moved to Baton Rouge.

We have estimated that before the fifth casino was opened, the other four had supported 6,464 jobs in the MSA either directly or via the multiplier effect. With the closest gambling establishments to the Houston metroplex, Lake Charles' riverboat casinos were an instant success when they opened in the mid-1990s. When **Delta Downs** added slot machines and became a "racino", it added another 1,057 workers to the area's gambling industry.

A third key sector is **aircraft repair**. There are now two significant employers located at Chennault Industrial Airpark---**Northrop Grumman** and **Aeroframe Services**. Changes in tenants at Chennault have had a major impact on the MSA's employment pattern over time. Closely allied with the aircraft industry, two significant employers at Lake Charles Regional Airport are **Era Helicopters** with 750 employees and **PHI**---another helicopter service firm.

A History of Ups and Downs

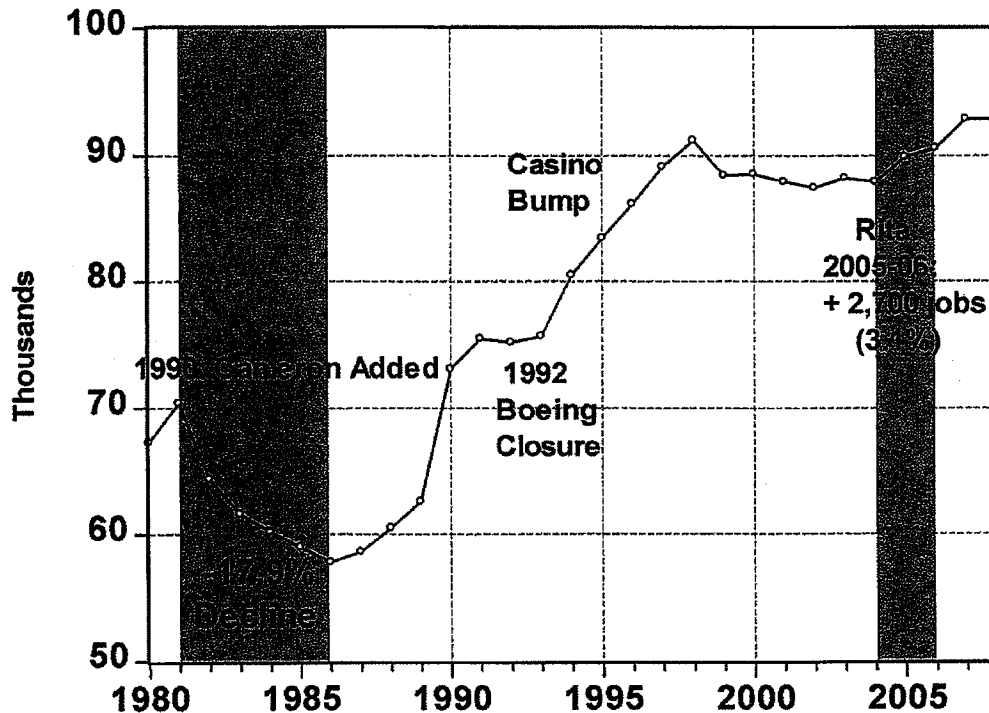
A history of the Lake Charles economy is depicted in Figure 27. This MSA suffered mightily between 1981 and 1986 as the **chemical industry** reeled from a huge loss of sales in its foreign markets. The region lost a whopping 17.9% of its non-farm jobs. This loss was caused by a large run up in the exchange value of the dollar. Not only did the industry itself reduce employment by one-third, but capital expansion plans were also halted, hammering the industrial construction sector at the same time.

Coincidentally, the Reagan Administration fully **deregulated the price of crude oil** in the early 1980s. One side effect of this action was that several marginal refineries found it increasingly difficult to remain competitive and shut down. The loss of jobs in the two highest-wage industries in Louisiana's manufacturing sector, combined with a shuddering halt to industrial construction and other negative multiplier effects, sent the Lake Charles economy into a serious, 5-year dive.

Lake Charles was actually the first MSA in Louisiana to begin recovering from the terrible statewide recession of 1982-87. The key was the attraction of **Boeing Aircraft** to Chennault Field. Boeing created over 2,000 jobs to refurbish K-135 transport airplanes for the Air Force. That helped set Lake Charles off on a recovery mode. The recovery was further aided by a sudden drop in the exchange value of the dollar, which rejuvenated foreign markets for the chemical firms and set them off on a new round of hiring and capital expansions. (Note the magnitude of this recovery is

distorted in Figure 27 by the addition of Cameron Parish employment data to this MSA's job statistics.)

Fig. 27: Lake Charles MSA Non-Farm Employment: 1980-2008



In 1992, Boeing announced the closure of its facility, and the job loss there caused Lake Charles' employment to slide sideways for two years. The next three years were excellent growth years for Lake Charles. Three factors powered this expansion. First, there were some unusually large capital projects under construction in the petrochemical sector. **Citgo** and **Conoco/Pennzoil** combined for \$1.6 billion in expansions during this period.

Secondly, it was during this period that the **riverboat casinos** came to Lake Charles. Thirdly, Boeing was replaced at Chennault Airpark by **Northrop Grumman**--- a facility that took 707s, stripped them down, and installed the Joint System Target Attack Radar System (JSTARS) in them. This was an addition of 1,900 good-paying jobs for the Lake Charles economy.

It is obvious from Figure 27 that the good times ended for Lake Charles in 1999. The MSA lost 2,800 jobs in that year, and was essentially flat for the next six years. There were several contributors to this poor performance. The first involved hits at the aircraft repair facilities at Chennault Airpark. As Northrop Grumman came near the end of its JSTARS contract, the firm began handling fewer aircraft and consequently

began terminating workers. NG is now doing maintenance and repair work on the JSTARS aircraft, and its workforce has dropped all the way down to 302. The attraction of EADS to Chennault helped offset NG layoffs somewhat, but even that firm reduced its workforce from about 350 down to 160 before selling to **Aeroframe Services**.

Secondly, a combination of 9/11 and the national recession reduced trips to the area gambling establishments, prompting layoffs there. Thirdly, **Xspedius** moved its headquarters office in Lake Charles to St. Louis.

But by far the most important contributor to the downturn was the **funk in the chemical industry**. High natural gas prices forced this vitally important industry in Lake Charles to hunker down and look for ways to reduce costs. One way was to reduce the number of employees. Too, the industry placed capital expansion projects on hold and delayed maintenance/repair work as much as was safely feasible. The result was a significant reduction in **industrial construction** employment.

The Surprising "Rita Effect"

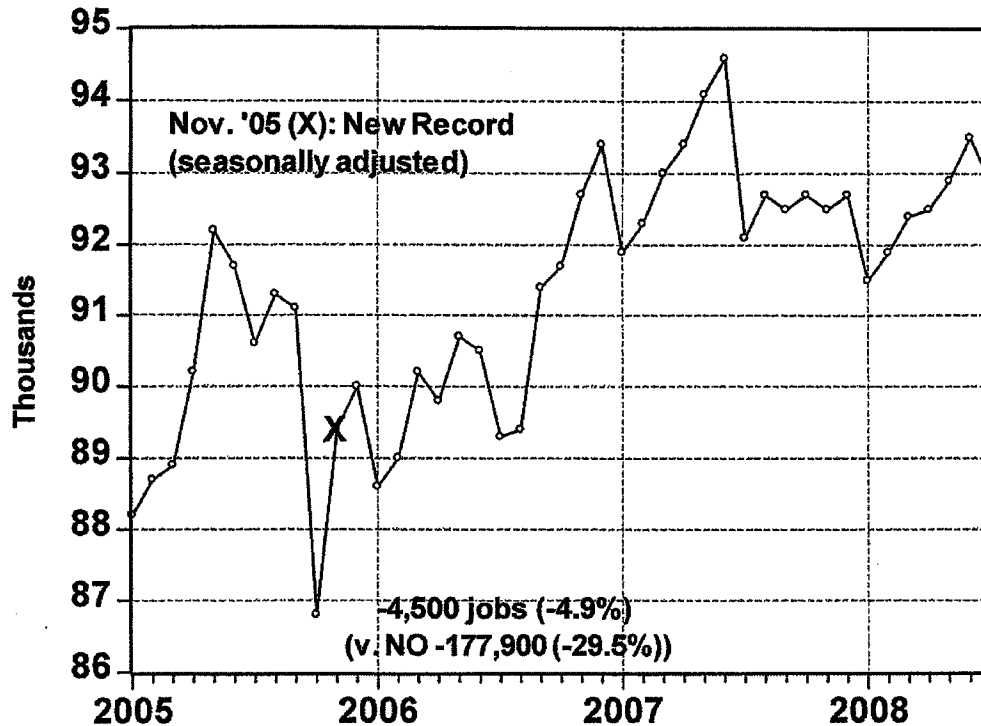
What may surprise readers the most about the data available is the growth in 2005 and 2006. Despite being hit by a vicious storm this MSA's employment actually grew--adding 2,700 jobs over those two years. The larger portion of that growth occurred in 2005, the year of the hurricane.

Note the "V". Figure 28 tracks monthly employment in the Lake Charles MSA from January 2005 to July 2008. On a monthly basis Rita took away 1,700 jobs from the area--a 1.9 percent reduction. While a tough hit in a one-month time frame, this drop was far less than the nearly 29.5 percent decrease experienced in New Orleans.

However, the most striking thing about this picture is the "V" in employment in the neighborhood of the storm. Remarkably, by November 2005 employment was back to where it was the previous November.

This is what one might normally expect when a disaster like this occurs. Employment initially falls, then all the private insurance and federal rebuild money is pumped into the economy, and the construction sector leads the economy out of the slump. Indeed, all evidence points to that phenomenon in Lake Charles. In the first year after Rita, construction employment jumped 23.5 percent in the MSA.

Fig. 28: Lake Charles MSA Monthly Non-Farm Employment



Why the “V”? There were 47,384 homes damaged by Rita in this MSA---but only 2,284 incurred severe damage and 6,673 major damage. Residents could and did return to the Lake Charles area fairly quickly. Normally one would be aghast at these figures, but against the backdrop of the housing destruction in New Orleans, they pale. It is very important to note that with the exception of lower Cameron Parish (the most sparsely populated parish in the state) **there was virtually no flood water damage** in Lake Charles. That means regular homeowner’s insurance was applicable to the damage. As a result, all the brakes on rebuilding that existed in New Orleans due to standing flood waters did not exist in Lake Charles.

Rita’s impact on Lake Charles manufacturing. It is the nature of the manufacturing industries in Lake Charles that they would seemingly be very vulnerable to a powerful storm like Rita. Chemical plants and refineries are very capital-intensive, and all their capital is outside and exposed to the elements. In fact, three large refineries in the area were damaged and shut down: (1) Citgo (324,000 bd); ConocoPhillips (239,400 bd), and (3) Calcasieu (30,000 bd). All three were back up by December 2005.

The aircraft industry, which operates in large hangers, seemed likely victims of high winds. Despite these vulnerabilities, these industries made it through the storm without losing much downtime. There was \$40 million in damage to hangers at Chennault, but the two firms operating there continued to do so despite the inconvenience.

Importantly, staffing was not as difficult a problem as in New Orleans because most housing remained intact in Lake Charles.

Rita's impact on the Lake Charles gaming sector. As a result of Rita the two Isle of Capri-owned casinos and the L'Auberge du Lac encountered minor damage and were reopened by November. However, the two Harrah's riverboats were badly damaged by the hurricane. Again, Pinnacle Entertainment, which owns L'Auberge du Lac, purchased both of Harrah's licenses in Lake Charles. Pinnacle is using one of the licenses to start construction this year on a \$350 million facility called Sugarcane Bay Casino Resort that will employ 1,500-1,600 workers. Pinnacle is moving the other license to Baton Rouge.

Rita's impact on other sectors. A look at other sectors in Lake Charles indicates a solid recovery in the aftermath of the storm. By January 2005, all **hospitals** in the MSA except one in Cameron Parish were fully operational. The **Lake Charles Regional Airport** is now operating at an even higher level than pre-Rita. By contrast, the New Orleans airport is still operating well below pre-Katrina levels. Due to severe damage caused by Rita to the main passenger terminal, all commercial flights are still arriving and departing from a temporary passenger terminal located near the original terminal. Work is underway on a new terminal building which will open mid-2009.

Within a month of Rita's landfall, all of the **public schools** in the MSA had reopened and virtually all hotel room space is now back to normal. The **Port of Lake Charles** escaped any flooding by Rita. However, it did experience about \$40 million in wind damage and initially had no power. Within a few days power was restored and the port was open to receive shallow water vessels. All repairs are now complete and the port is expecting to spend over \$100 million on capital improvement projects over the next five years.

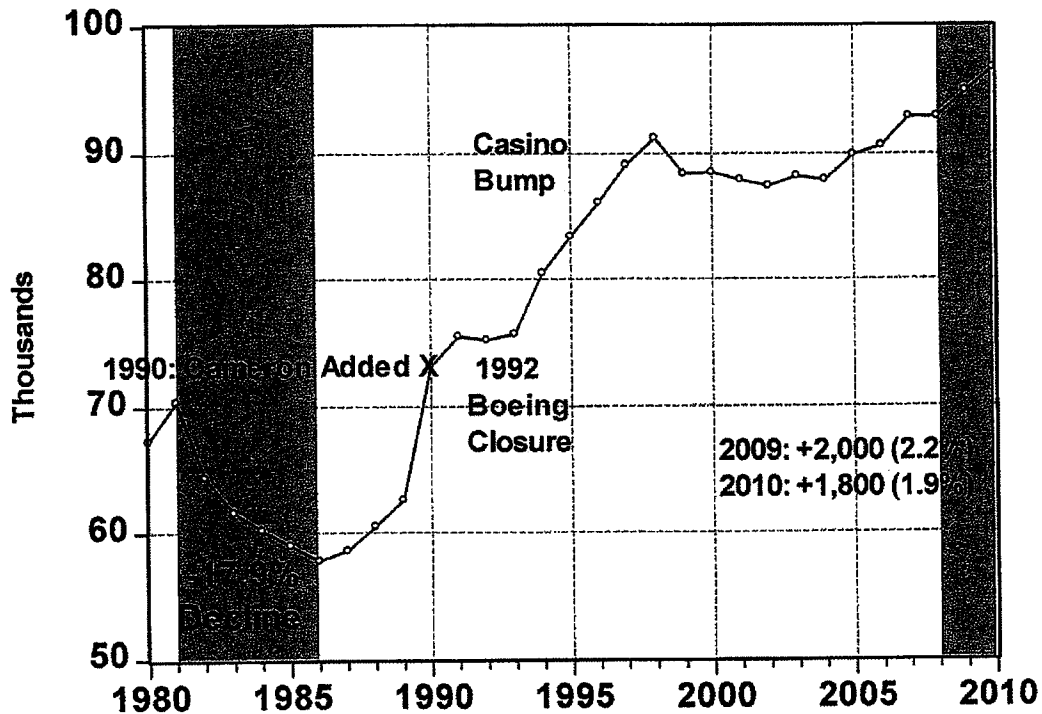
Construction Still Strong: 2008 - a Lull

Careful reviewers may have noticed another important fact back in Figure 27. In 2007 Lake Charles MSA set a **new record in employment this year**---exceeding the previous peak by 1,700 jobs. Construction associated with the storm recovery was still robust in 2007, about 2,200 jobs higher than just after Rita. However, construction's growth peaked in 2007 and is slightly lower this year, constituting something of a temporary drag on the area economy. In addition, Citgo announced it was closing its 192-person lube plant in 2008 which added to the drag.

Forecast for 2009-10

Figure 29 shows our forecasts for the Lake Charles MSA over the next two years. We are expecting the next two years to be particularly good for Lake Charles **with 2,000 new jobs in 2009 (+2.2 percent) and another 1,800 jobs in 2010 (+1.9 percent)**. This will put the MSA in a dead heat with the Houma and Lafayette MSAs as the fastest growing in the state. If everything falls in place just right, Lake Charles' outlook could easily turn out even brighter than we have forecasted.

Fig. 29: Lake Charles MSA Non-Farm Employment Forecast: 2009-10



What is behind this very optimistic outlook? **Pinnacle Entertainment** will play a key role. First the firm will spend \$350 million---mostly in 2009---to construct the Sugarcane Bayou casino resort. Once constructed, this huge facility will employ 1,600-1,800 people---a hefty job-shot to the area economy.

Secondly, the largest single construction job ever announced in the southwest Louisiana economy's history occurred earlier this year when **Leucadia** sold \$1.6 billion in Go Zone bonds to construct a synthetic natural gas plant. Leucadia will use petroleum coke from local refineries to make the gas. Construction is to start in early 2009 and will be completed in about 2011. Once completed, the firm will employ about 150 people at an average wage of \$65,000-\$75,000 annually.

Another major project for the region is the new **Shaw Project**. Shaw will build a new manufacturing \$100 million plant at the Port of Lake Charles to manufacture parts for nuclear power plants. The new facility would end up with a workforce of 1,400 very well-paid employees and should open in late summer 2009.

In addition to these three mega-projects, there is a significant amount of other construction activities on Lake Charles' immediate horizon. They include the following:

- **Area chemical firms** will spend an average of \$350-\$360 million in capital expenditures on environmental upgrades over the next 5 years. These projects will basically create no new permanent jobs, but many temporary construction jobs.
- The state plans to spend \$98.2 million on **road projects** in the area over 2008-11, including \$26.5 million on the I210 Prien Lake Pier.
- \$20.5 million will be spent by the state on **coastal restoration** projects, including \$15 million for the Cameron Gulf shoreline.
- **Trunkline LNG** is spending \$148 million on a project to double its capacity and **Cameron LNG** is spending \$50 million on a second phase of their facility.
- **PL Propylene** has announced a \$400 million project, **Basell USA** has announced a \$41 million cogeneration facility, and **W.R. Grace** has announced a \$21 million expansion.
- Construction on the \$28 million **airport terminal** will continue through mid-2009.

Aeroframe & Northrup Grumman: Mixed News

We mentioned in last year's LEO that the news from Lake Charles' aircraft repair sector was mixed. That has not changed for the immediate future. **Aeroframe's** employment is at 450 and should be at 500 by the end of 2008. The goal is to have 1,550 by 2012. Fedex is Aeroframe's largest customer. The problem for this firm is finding enough labor to meet the customer's needs. In August 2008, Aeroframe was awarded a \$50 million LDED grant to construct a new tail dock. This should enable the firm to hire 50 more employees.

Across the fence at Chennault Airpark is the Northrup Grumman operation. NG is largely engaged in maintenance work on the JSTARS aircraft. The firm also builds the antenna for the MESA radar and works on spare parts for the Navy's Hawkeye aircraft. NG's employment is scheduled to fall from 302 this year to 277 in 2009. In August 2008, NG also received an LDED grant for a new assembly building. NG is awaiting word on a maintenance contract on the Air Force's KC10 aircraft. If it hits on that one, NG's workforce will increase by 350."

School Board - Hurricane Effects

The School Board had hurricane damage from Hurricane Rita (2005) 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 visited all sites, compiled losses and calculated deductibles of 2% per listed building. Copies of all incurred invoices and work orders along with corresponding bid documents where applicable were sent to the insurance adjuster. The insurance company has completed the processing of School Board claims and reimbursed a total of \$11.3 million.

Incurring costs to date include nearly \$26 million in expenditures and encumbrances. All hurricane related costs have been aggregated into a Capital Projects Fund for accounting purposes.

Representatives of the Federal Emergency Management Agency (FEMA) have written over 425 project worksheets for damages to Calcasieu Parish School Board buildings and grounds. The project worksheets outline damages and the estimated costs for replacement. FEMA has reimbursed the School Board \$15.9 million in eligible reimbursement. The remaining reimbursement amounts are currently being processed with anticipated payments in the 2008-2009 fiscal year.

The School Board was hit by Hurricane Gustav in August of 2008 and Hurricane Ike in September, 2008. While neither storm created enough damage to generate an insurance claim with current deductible levels, both storms produced damage at many School Board facilities. Estimated damages include \$50,000 for Gustav and \$250,000 for Ike. The FEMA reimbursement process for both storms has just recently begun.

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 2007-08 because of growth in the assessed valuation of property subject to taxes. The School Board currently has three operating property taxes in effect. The constitutional tax, which is perpetual, is levied at 5.57 mills. Two 10-year renewable taxes are levied for maintenance and operations. One of the taxes, renewed in 2002, is levied at 9.52 mills, while the other, renewed in 2004, is levied at 3.63 mills.

Sales tax collections increased in 2007-08 mostly because of improved sales in nearly all areas with continued hurricane recovery spending. 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 General Fund revenues at 33%.

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 base per-pupil allocation for 2007-08 was \$3,752, an increase of \$100 over the previous year. Changes to the funding formula including increased funding for at-risk students, additional funding for mandated costs and employee raises contributed to increased funding of \$30.6 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 2005-06, \$2.845 million in bonds were sold to complete issuance of \$177.60 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.

In October, 2006, the School Board issued \$3,000,000 of 10 year excess revenue certificates to be repaid by the General Fund. Interest rates on the certificates ranged from 3.55% to 3.9% with proceeds scheduled for capital improvements at Sam Houston High School.

Bell City area voters approved a May 7, 2007 \$3,250,000 bond issue, with bonds sold in August, 2007.

Two new general obligation bond issues were approved in November 2007 by voters in Westlake/Maplewood (\$35,000,000) and Sulphur (\$37,500,000). The initial bond sales of \$15,000,000 each occurred in February, 2008.

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 which were completed in August 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 is also managing the large complex energy using equipment in the school system as a part of the contract addendum. They 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.

The School Board continued the replacement of temporary classrooms with permanent classroom space using riverboat head tax proceeds in a \$4.0 million contract to fund 38 classrooms at six schools. Permanent classroom construction projects funded with riverboat head tax proceeds now exceed \$14.3 million for 308 classrooms.

General Initiatives

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 and will continue to look for common services to provide the most efficient operation of the program.

Salary and supplemental pay and benefit initiatives funded by the School Board for 2007-08 included the following:

	Teacher Based Personnel	Non-Teacher Based Personnel	Total Cost
State Mandated Raise	\$4,696	\$1,000	\$19,340,399
Local Raise	\$ 304	\$ 500	\$ 2,206,419
Local Salary Supplement	\$1,700	\$1,700	\$ 9,938,021

The School Board also funded index enhancements for principals, assistant principals, and other administrators at an annual cost of \$558,110. Substitute employee pay increases totaled another \$129,965.

The new Calcasieu Parish Scantron Assessment Plan for the 2008-2009 school year includes the Performance Series online norm referenced test as the pre and post test. The Performance Series online test is designed to measure a student's growth within the school year as well as across grade levels. The Achievement Series paper and pencil test is a criterion referenced benchmark test designed to measure ability on specific Louisiana grade level expectations as students prepare for each grade level Louisiana state assessments. The Achievement Series Benchmark tests complement the Performance Series test information by targeting specific grade level expectations. The application of the Scantron Program is anticipated to be an exceptional tool for evaluating the overall progress of students in the learning environment.

Educational Programs

The Calcasieu Parish School Board administers the Iowa Test of Basic Skills modified for Louisiana standards (iLEAP) to students in grades 3, 5, 6, 7 and 9 throughout the parish. Students are scored as Advanced, Mastery, Basic, Approaching Basic, or Unsatisfactory in several subject areas including English, Math, Science and Social Studies. The composite scores showed continuous improvement for 2008.

The State of Louisiana continues its 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. Nine 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 3.3%. The School Board earned interest revenue of \$4,593,685 on investments in all funds, including Internal Service Funds, for the year ended June 30, 2008.

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 has operated a Worker's Compensation fund since 1987 and a Safety and Worker's Compensation Department since 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 including several property and liability coverages with varied deductibles and premiums.

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 2008 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, 2007. This was the 20th 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

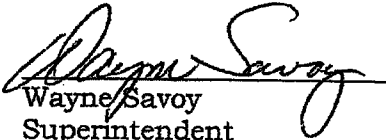
Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2007, substantially conforms to the recommended 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

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Calcasieu Parish
School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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.



Oliver S. Cox

President

Jeffrey R. Emery

Executive Director

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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, 2007

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

Thome E. Brundel

President

John D. Winters

Executive Director

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CALCASIEU PARISH SCHOOL BOARD

WAYNE SAVOY, SUPERINTENDENT

School Board Members

J. Pitre, President

E. Victorian, Vice President

J. Andrepont

A. Ballard

D. Bernard

B. Breaux

R. Burleigh

M. Dellafosse

C. Duhon

C. Guidry

F. Hardy

B. Jongbloed

J. Karr

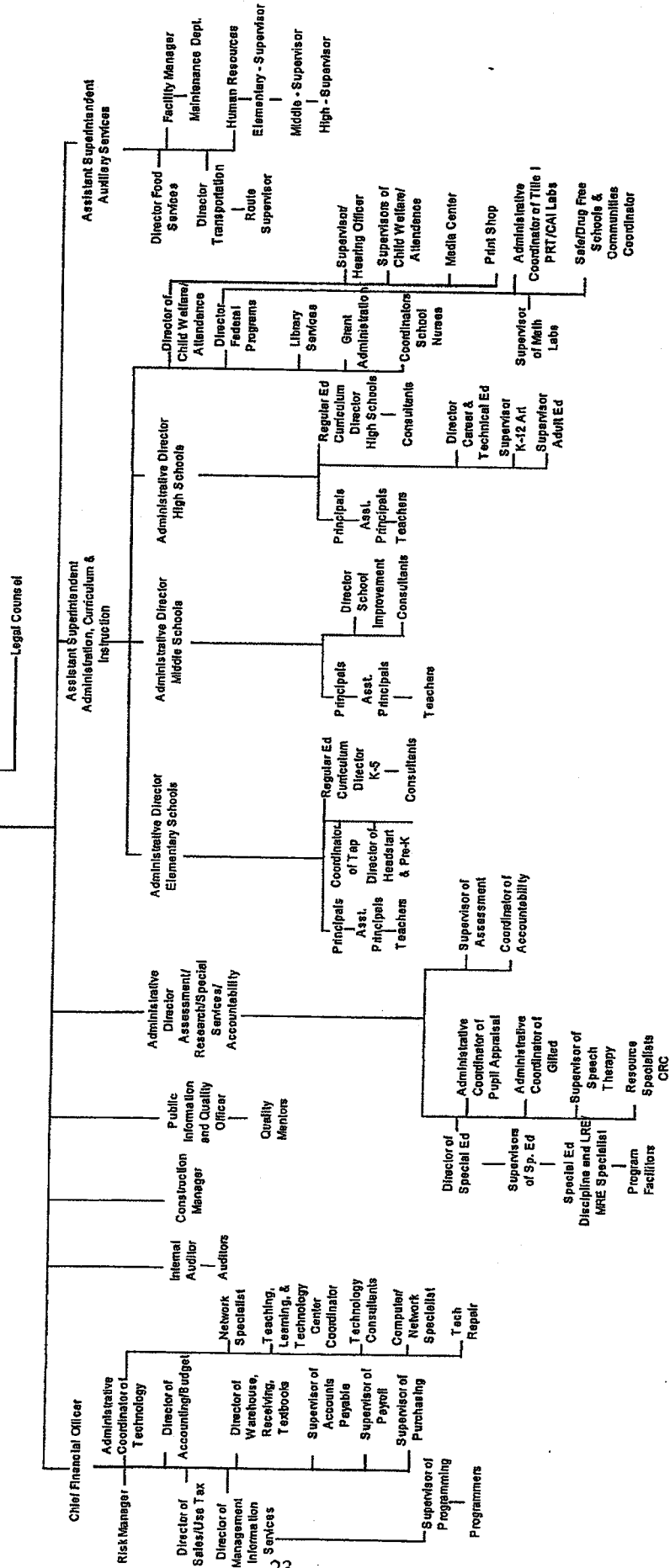
B. LaRocque

R. Webb



CALCASIEU PARISH SCHOOL BOARD

SUPERINTENDENT



Calcasieu Parish School System
 ORGANIZATIONAL CHART
 Updated February 2007

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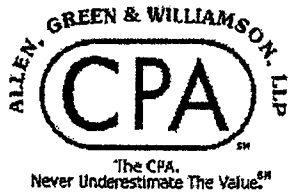


Financial Section

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT





ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

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Fax: (318) 388-4664

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Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA
Aimee Buchanan, CPA
Angie Williamson, CPA
Cindy Thomason, 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, the general fund, and the aggregate remaining fund information of Calcasieu Parish School Board as of and for the year ended June 30, 2008, 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and 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, the general fund, and the aggregate remaining fund information of the Calcasieu Parish School Board as of June 30, 2008, 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 December 31, 2008 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, Schedule of Funding Progress, and the Budgetary Comparison Schedule, as listed in the table of contents, 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.

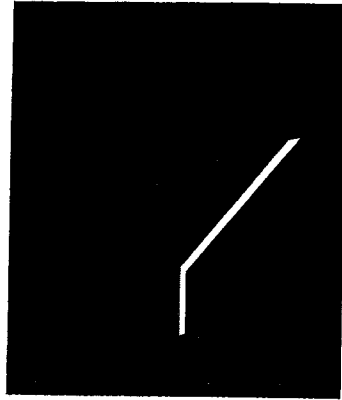
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Calcasieu Parish School Board's basic financial statements. The accompanying information identified in the table of contents as supplementary information is presented for purposes of 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
December 31, 2008



**Required
Supplemental
Information**

**Management Discussion &
Analysis
(MD&A)**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

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, 2008. 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:

Net assets of the School Board decreased \$28.0 million, which is mainly due to the implementation of GASB 45, Accounting for Other Post Employment Benefits. The School Board was required to implement GASB 45 causing an accrual for other post-employment benefits. This liability affected net assets causing a decrease of \$35.7 million. However due to other factors such as an increase in MFP funding of \$30.6 million and an increase of \$3.9 million have helped reduce the impact of GASB 45 to an ending change to net assets of \$28.0 million decrease. Total spending for governmental activity programs per the statement of activities was \$371.1 million 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 \$126.0 million, special education \$44.4 million, school administration \$18.4 million, plant services \$35.8 million, and student transportation services \$15.3 million.

Total spending for business activity programs per the statement of activities was \$1.5 million 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 a decrease in fund balance for the year of \$1.0 million as a result of increased spending of prior year tax revenues on salary supplements and benefit costs that exceeded better than expected tax revenues.

The other governmental funds reported an increase in fund balance of \$27.0 million which is primarily a result of bond proceeds in capital projects funds collected and expected to be spent in a subsequent fiscal year.

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, 2008

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

Financial Trends
Revenue Capacity
Debt Capacity
Demographics and Economics Information
Operating Information

(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, 2008

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 are 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 were 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, 2008

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:

- Modified accrual basis of accounting – revenues, expenditures and net assets recorded when measurable and available.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

- 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 generally 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 Statement 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 \$63.5 million at June 30, 2008 for governmental activities. Of this amount, the unrestricted net assets had a deficit of \$1.2 million. 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, 2008

Table 1
Net Assets (in millions)
June 30,

	Governmental Activities		Total Percentage Change	Business - Type Activities		Total Percentage Change
	2008	2007	2007-2008	2008	2007	2007-2008
Current and other assets	\$ 174.0	\$ 144.2	20.7	\$ 0.6	\$ 0.5	20.0
Capital assets	214.5	213.1	0.7	-	-	-
Total assets	<u>388.5</u>	<u>357.3</u>	8.7	<u>0.6</u>	<u>0.5</u>	20.0
Current and other liabilities	49.5	50.9	(2.8)	0.6	0.5	20.0
Long-term liabilities	276.0	215.4	28.1	-	-	-
Total liabilities	<u>325.5</u>	<u>266.3</u>	22.2	<u>0.6</u>	<u>0.5</u>	-
Net assets						
Invested in capital						
assets, net of related debt	43.2	32.0	35.0	-	-	-
Restricted	21.0	22.7	(7.5)	-	-	-
Unrestricted	<u>(1.2)</u>	<u>36.3</u>	(103.3)	<u>-</u>	<u>-</u>	-
Total net assets	<u>\$ 63.0</u>	<u>\$ 91.0</u>	(30.8)	<u>\$ -</u>	<u>\$ -</u>	-

The deficit of \$1.2 million in unrestricted net assets of governmental activities represents the *accumulated* results of all past years' operations.

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, 2008

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

	Governmental Activities		Total Change 2007-2008	Business-Type Activities		Total Percentage Change 2007-2008
	2008	2007		2008	2007	
Revenues:						
Program revenues						
Charges for services	\$ 2.4	\$ 2.3	4.3	\$ 1.7	\$ 1.5	13.3
Operating grants and contributions	52.7	52.9	(0.4)	-	-	-
General Revenues						
Ad valorem taxes	41.9	41.1	1.9	-	-	-
Sales taxes	92.5	88.6	4.4	-	-	-
State equalization	141.2	110.6	27.7	-	-	-
Interest and Investment Earnings	4.6	6.1	(24.6)	-	-	-
Other general revenues	7.6	6.6	15.2	-	-	-
Total revenues	<u>342.9</u>	<u>308.2</u>	11.3	<u>1.7</u>	<u>1.5</u>	13.3
Functions/Program Expenses:						
Instruction						
Regular programs	130.8	100.4	30.3	-	-	-
Special education	45.0	36.0	25.0	-	-	-
Other instructional programs	27.0	20.6	31.1	-	-	-
Support services						
Pupil support services	18.8	15.0	25.3	-	-	-
Instructional staff support	29.4	23.2	26.7	-	-	-
General administration	4.7	4.4	6.8	-	-	-
School administration	18.6	13.9	33.8	-	-	-
Business services	4.2	3.6	16.7	-	-	-
Plant services	38.0	29.9	27.1	-	-	-
Student transportation services	15.7	13.2	18.9	-	-	-
Central services	3.1	2.7	14.8	-	-	-
Food services	18.1	15.3	18.3	-	-	-
Interest expense	8.7	9.3	(6.5)	-	-	-
Unallocated depreciation	9.0	8.8	2.3	-	-	-
Other	-	0.2	(100.0)	1.5	1.3	15.4
Total expenses	<u>371.1</u>	<u>296.5</u>	25.0	<u>1.5</u>	<u>1.3</u>	15.4
Excess before transfers and special items	(28.2)	11.7	(334.1)	0.2	0.2	-
Transfers and special items	0.2	0.2	-	(0.2)	(0.2)	-
Increase (decrease) in net assets	(28.0)	11.9	(335.3)	-	-	-
Net Assets - beginning	91.0	79.1	15.0	-	-	-
Net Assets - ending	<u>\$ 63.0</u>	<u>\$ 91.0</u>	(30.8)	<u>\$ -</u>	<u>\$ -</u>	-

Calcasieu Parish School Board

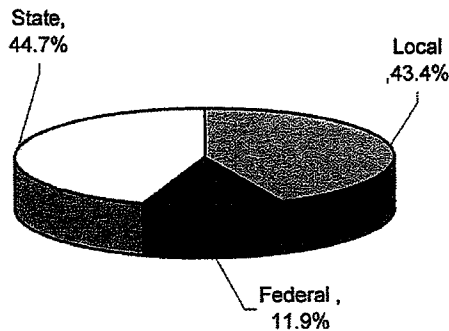
Management's Discussion and Analysis (MD&A)
June 30, 2008

Governmental Activities

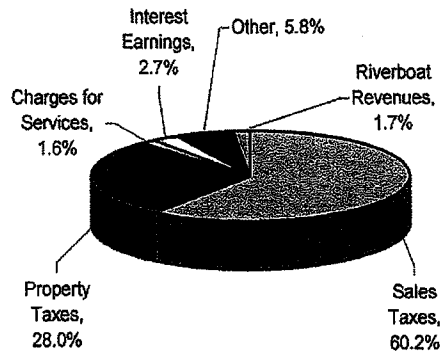
As reported in the Statement of Activities the total cost of all of our *governmental* activities this year was \$371.1 million. Some of the cost was paid by those who benefited from the programs (\$2.4 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$52.7 million). We paid for the remaining "public benefit" portion of our governmental activities with \$134.4 million in taxes, \$141.2 in state Minimum Foundation Program funds, and \$12.2 million with our other revenues, like interest and general entitlements.

Revenues

Percentage of Total Revenues



Percentage of Local Source Revenues



In the table below, we have presented the cost of each of the School Board's eight largest functions - regular programs instruction, special education, student services, instructional staff support, school administration, 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

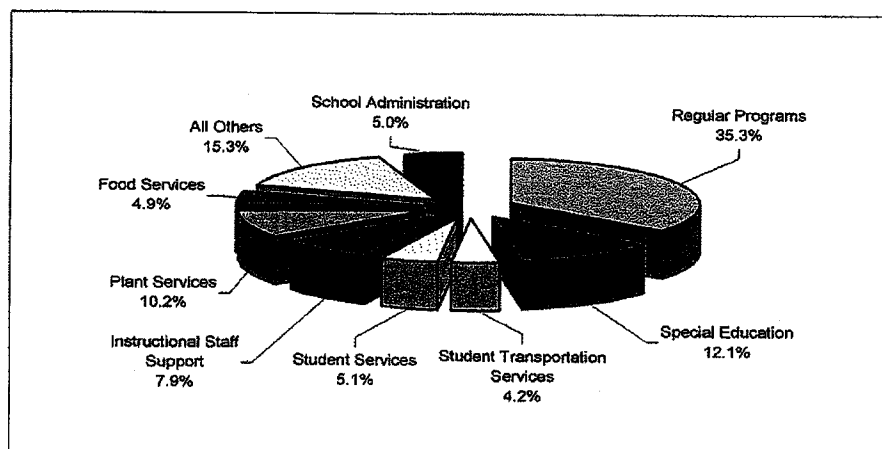
Management's Discussion and Analysis (MD&A)
June 30, 2008

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

	Total Cost of Services		Total Percentage Change	Net Cost of Services		Total Percentage Change
	2008	2007	2007-2008	2008	2007	2007-2008
	Regular programs	\$130.8	\$100.4	30.3	\$126.0	\$99.30
Special education	45.0	36.0	25.0	44.4	35.7	24.4
Student services	18.8	15.0	25.3	14.0	10.5	33.3
Instructional staff support	29.4	23.2	26.7	15.2	9.7	56.7
School administration	18.6	13.9	33.8	18.4	13.8	33.3
Plant services	38.0	29.9	27.1	35.8	21.4	67.3
Student transportation services	15.7	13.2	18.9	15.3	12.8	19.5
Food services	18.1	15.3	18.3	6.4	3.9	64.1
All Others	56.7	49.6	14.3	40.6	34.2	18.7
Totals	\$371.1	\$296.5	25.2	\$316.1	\$241.3	31.0

Total Cost of Services by Function

Percentage of Total Expenses (\$371.1 million)



Business-Type Activities

As reported in the Statement of Activities the total cost of all of our *business-type* activities this year was \$1.5 million; these cost were to operate our Extended Day Child Care program. The cost paid by those who benefited from the program was \$1.7 million.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2008

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 \$116.2 million which is an increase of \$25.9 million from last year. The primary reasons for the increase are unspent proceeds from bond issues dedicated to upcoming capital outlay projects.

Our general fund is our principal operating fund. The fund balance in the general fund decreased \$1.0 million to \$47.7 million. The decrease reflects supplemental salary and benefit provisions given employees with prior year excess tax collections. Although current year property and sales taxes increased slightly over last year, the net change in fund balance was still negative.

Our other governmental funds increased from the prior year in the amount of \$27.0 million. The increase is due to bond proceeds for future capital outlay projects.

Our Special Revenue Funds reflect a decrease of \$.3 million to \$.2 million due to the spending of balances in the TANF and School Food Services funds.

Our capital project funds reflected change from the prior year showing a net increase of \$28.3 million because of bond proceeds in Westlake/Maplewood, Bell City, and Sulphur for future capital outlay expenditures.

Our debt service funds decreased from the prior year in the amount of \$1.0 million. This decrease is due to the calculated reduction of large fund balances by reducing millages to slowly amortize the balances over a 3 to 5 year period.

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 adopted at the School Board's June 3, 2008 meeting.

The first revision included the addition of encumbrances into the current year budget in the amount of \$.93 million, \$1.75 in salary increases for the Teacher Advancement Program, \$.15 million in band uniforms, and \$.46 million in stipends, supplies, equipment, software, and travel. Revision #1 also included state (M.F.P.) revenue increases of \$4.7 million for prior year adjustments and raises and decreased Adult Education funding of \$.13 million.

Revision #2 included increased sales tax collections of \$3.9 million, increased interest earnings of \$.5 million and \$2.4 million in hurricane recovery funds. The second revision also reflected increases in salaries and benefits of \$12.7 million to handle mid-year salary supplements and adjustments to include salaries for positions added after the start of the school year. Other additions included \$.57 million in maintenance costs, \$.66 million in substitute

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2008

salaries, \$.25 million for a \$100 per teacher supply allocation, \$.4 million in auto liability claims, and \$.63 million for other various items.

Revision #3 included \$1.0 million in substitute costs, \$.86 million in fuel costs, \$.27 million for contract sales tax auditing fees, \$3.8 million in transfers for hurricane related capital projects, and \$.18 million for various other items.

General fund operations were better than expected for the year by \$12.4 million. Actual resources exceeded projected resources by \$11.8 million including \$2.3 million in property taxes, \$7.5 million in sales taxes, \$.2 million in interest earnings, and \$1.8 million in other revenues, mostly a result of continued hurricane recovery. Actual appropriations were less than budgeted appropriations by \$.64 million or .2%. Major positive variances were in benefit areas including retirement and health insurance among all function areas and the reimbursement of indirect costs to business services. Negative variances occurred for various repairs, janitorial supplies, bus parts, utilities, and school lunch transfers as those costs continued to grow throughout the year. Most other variances were minimal and were spread across all function areas.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: At June 30, 2008, the School Board had \$214.5 million, 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 \$1.4 million, or .7 percent, from last year.

Capital Assets at Year-end (in millions)

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
Land	\$ 6.7	\$ 6.7
Construction in progress	10.9	4.4
Buildings and improvements	178.9	184.0
Furniture and equipment	<u>18.0</u>	<u>18.0</u>
Totals	<u>\$214.5</u>	<u>\$213.1</u>

This year's additions of \$15.1 million included the completion of building projects funded from bond proceeds in many areas of the school system. 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 2008-2009 fiscal year include the continuation of ongoing bond funded building and plant improvements in several bond districts and the planned purchase of additional buses and vehicles. We present more information on capital assets in the notes to the financial statements note III D.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2008

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>2008</u>	<u>2007</u>
General obligation bonds	\$189.0	\$167.5
Sales tax revenues bonds	12.2	12.8
Revenue certificates	10.7	12.7
Sales tax incremental financing agreement	.9	1.3
Accrued compensated absences	10.9	10.3
Accrued worker's compensation liability	.2	.2
Other debt	10.8	11.7
Deferred charges on refunding	<u>(.6)</u>	<u>(1.1)</u>
Total long-term debt	<u>\$234.1</u>	<u>\$215.4</u>

The School Board issued bonds of \$43.3 million during the year to fund improvements in Westlake/Maplewood, Bell City, and Sulphur area schools. The bond sales also include \$10 million in refinanced bonds in the Southwest Lake Charles area. Also, a new three year LCDA loan was incurred for \$1.5 million to purchase additional buses. Debt service payments for the year totaled \$27.5 million. We present more detailed information on long term debt in the notes to the financial statements at note III F.

The implementation of GASB 45, Accounting for Other Post-Employment Benefits, impacted the long term debt of the School Board for June 30, 2008. The School Board's OPEB liability for June 30, 2008 was \$35.7 million, which is recorded in the internal service fund. The School Board did not fund any portion of the liability. We present more detailed information in the notes to the financial statements at note IV B.

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 below 5% for the last few years with hurricane related employment. The 4.8% rate for the month ending October, 2007 for the Lake Charles area is considerably better than the State rate of 5.3%.
- The population of Calcasieu Parish grew by 9.2% from 1990-2000 with the 2000 census totaling 183,577 parish wide.
- 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, and now Gustov and Ike, with construction ongoing in schools, housing, and businesses throughout the district.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2008

- The net property tax base in Calcasieu Parish has grown from a taxable value of \$1.06 billion in 2007 to \$1.25 billion in 2008, a 17.9% increase. The \$1.25 billion valuation was used to project 2008 property tax revenues.
- Sales tax revenue increased by \$3.9 million or 4.4% for 2008-2009 as a result of general economic growth and continued hurricane related spending. It appears that hurricane related spending and the downturn in the economy may begin to create flat sales tax projections.

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:

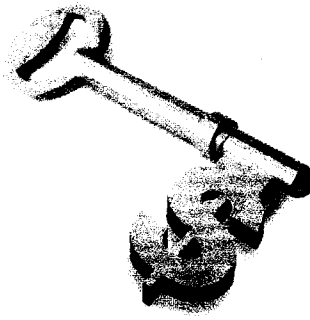
- The proposed 2008-2009 budget continues the use of a program-based strategy that requires that all expenditures be organized into functions and then programmatic components. This format closely aligns the budget with the coding required by the State of Louisiana in the *Louisiana Accounting and Uniform Government Handbook*. Staff members 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 2008-2009 budget adopted on August 5, 2008 reflected State raises of \$1,019 per teaching based employee and a one-time supplement of \$1,000 per support employee. Major categorical changes compared to the final revised budget of the prior year included a \$1.96 million increase in salaries, a \$1.46 million increase in benefits, a \$.5 million increase in substitute costs, a \$.66 million increase in fuel costs, and a \$.84 million increase in utility costs. The general fund budget for 2008-2009 contains revenues and other sources of funds of \$267 million and total expenditures and other uses of funds of \$267 million with no projected impact on general fund reserves.
- Health insurance claims and trend analysis for the School Board health insurance plan point to premium increases for the 2009 plan year that will be 3% to 5%. Even this small increase will require additional School Board contributions of greater than \$1.5 million for next budget year according to the School Board's current premium structure.
- 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 will be minimal with the state of the current financial markets.
- The School Board has nearly completed its massive construction program ongoing since 1999 in nearly every area of the school system, and has now begun a new phase in several areas of the parish. Recent passage of bond issues in Westlake/Maplewood, Bell City and Sulphur, along with capital outlay projects in the Moss Buff area will continue to provide construction activity over the next three to five years.
- The State of Louisiana, like all other states, will be facing budget cuts to education for 2009 and 2010. The cuts are estimated at 1% to 5% and will affect all school systems including Calcasieu. Local economic conditions may also dictate cuts within the school system for the 2009-2010 school year.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2008

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) 217-4000, regular office hours, Monday through Friday, from 8:00 a.m. to 4:30 p.m., Central Standard Time.



Basic Financial Statements:

Government-Wide Financial Statements (GWFS)

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2008

Statement A

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and cash equivalents	\$ 95,954,876	\$ 575,406	\$ 96,530,282
Investments	53,808,903	0	53,808,903
Receivables (net)	20,408,679	0	20,408,679
Inventory	1,877,665	0	1,877,665
Prepaid items	1,968,566	0	1,968,566
Capital assets:			
Land	6,677,199	0	6,677,199
Construction in progress	10,932,760	0	10,932,760
Capital assets, net of depreciation	<u>196,857,376</u>	<u>0</u>	<u>196,857,376</u>
TOTAL ASSETS	<u>388,486,024</u>	<u>575,406</u>	<u>389,061,430</u>
LIABILITIES			
Accounts, salaries and other payables	45,796,934	563,405	46,360,339
Interest payable	2,966,828	0	2,966,828
Deferred revenue	743,584	0	743,584
Long-term liabilities			
Due within one year	24,017,393	0	24,017,393
Due in more than one year	<u>251,995,676</u>	<u>0</u>	<u>251,995,676</u>
TOTAL LIABILITIES	<u>325,520,415</u>	<u>563,405</u>	<u>326,083,820</u>
NET ASSETS			
Invested in capital assets, net of related debt	43,218,040	0	43,218,040
Restricted for:			
TANF programs	149,134	0	149,134
Debt service	18,184,103	0	18,184,103
Sales tax salary enhancements	1,690,974	0	1,690,974
Erate funding	1,000,000	0	1,000,000
Unrestricted	<u>(1,276,642)</u>	<u>12,001</u>	<u>(1,264,641)</u>
TOTAL NET ASSETS	<u>\$ 62,965,609</u>	<u>\$ 12,001</u>	<u>\$ 62,977,610</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, 2008**

Statement B

	<u>PROGRAM REVENUES</u>			NET (EXPENSE)
	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	<u>REVENUE AND CHANGES IN NET ASSETS</u>
FUNCTIONS/PROGRAMS				
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 130,826,303	\$ 0	\$ 4,850,084	\$ (125,976,219)
Special education	45,032,313	0	671,778	(44,360,535)
Vocational education	6,450,180	0	459,467	(5,990,713)
Other instructional programs	9,077,563	0	7,302,127	(1,775,436)
Special programs	10,860,463	0	7,849,349	(3,011,114)
Adult education	504,784	0	411,904	(92,880)
Support services:				
Student services	18,798,979	0	4,785,598	(14,013,381)
Instructional staff support	29,396,148	0	14,237,772	(15,158,376)
General administration	4,663,599	0	635	(4,662,964)
School administration	18,551,897	0	147,544	(18,404,353)
Business services	4,213,223	0	0	(4,213,223)
Plant services	38,013,925	0	2,194,520	(35,819,405)
Student transportation services	15,748,305	0	454,387	(15,293,918)
Central services	3,140,698	0	2,914	(3,137,784)
Food services	18,102,206	2,362,603	9,302,328	(6,437,275)
Community service programs	36,766	0	0	(36,766)
Interest and fiscal charges	8,727,330	0	0	(8,727,330)
Unallocated depreciation (excludes direct depreciation expense)	8,999,386	0	0	(8,999,386)
Total Governmental Activities	<u>371,144,068</u>	<u>2,362,603</u>	<u>52,670,407</u>	<u>(316,111,058)</u>
<i>Business type activities:</i>				
Extended day program	<u>1,521,084</u>	<u>1,766,055</u>	<u>0</u>	<u>244,971</u>
Totals	<u>\$ 372,665,152</u>	<u>\$ 4,128,658</u>	<u>\$ 52,670,407</u>	<u>\$ (315,866,087)</u>

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008**

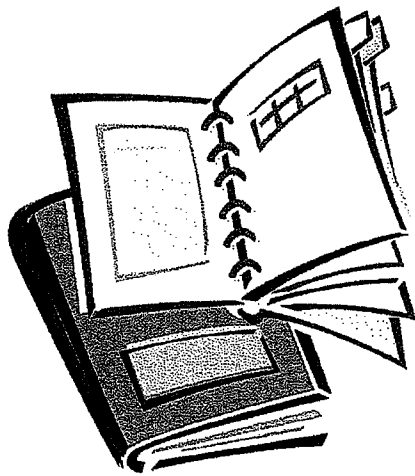
Statement B

	<u>GOVERNMENTAL</u> <u>ACTIVITIES</u>	<u>BUSINESS-TYPE</u> <u>ACTIVITIES</u>	<u>TOTAL</u>
Changes in net assets:			
Net (expense) revenue	\$ (316,111,058)	\$ 244,971	\$ (315,866,087)
General revenues:			
Taxes:			
Property taxes levied for general purposes	23,150,798	0	23,150,798
Property taxes levied for debt services	18,789,910	0	18,789,910
Sales taxes levied for general purposes	69,282,045	0	69,282,045
Sales taxes levied for salaries	20,745,459	0	20,745,459
Sales taxes levied for debt service	2,494,993	0	2,494,993
Intergovernmental, unrestricted	1,009,357	0	1,009,357
Riverboat revenue taxes	2,470,993	0	2,470,993
Grants and contributions not restricted to specific programs			
Minimum Foundation Program			
Erate	141,185,841	0	141,185,841
Medicaid	879,109	0	879,109
Interest and investment earnings	612,311	0	612,311
Miscellaneous	4,593,681	0	4,593,681
	<u>2,581,883</u>	<u>0</u>	<u>2,581,883</u>
Total general revenues	<u>287,796,380</u>	<u>0</u>	<u>287,796,380</u>
Excess before transfers	(28,314,678)	244,971	(28,069,707)
Transfers in (out)	<u>244,470</u>	<u>(244,470)</u>	<u>0</u>
Changes in net assets	(28,070,208)	501	(28,069,707)
Net assets - beginning	<u>91,035,817</u>	<u>11,500</u>	<u>91,047,317</u>
Net assets - ending	<u>\$ 62,965,609</u>	<u>\$ 12,001</u>	<u>\$ 62,977,610</u>

(CONCLUDED)

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

Calcasieu Parish School Board





Basic Financial Statements:

**Fund Financial Statements
(FFS)**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2008

Statement C

	GENERAL	OTHER GOVERNMENTAL	TOTAL
ASSETS			
Cash and cash equivalents	\$ 48,186,306	\$ 41,426,767	\$ 89,613,073
Investments	18,883,386	29,628,517	48,511,903
Receivables	11,885,025	7,613,818	19,498,843
Interfund receivables	4,762,193	0	4,762,193
Inventory	1,304,792	572,873	1,877,665
Prepaid items	1,966,714	0	1,966,714
TOTAL ASSETS	86,988,416	79,241,975	166,230,391
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	38,790,441	5,723,357	44,513,798
Interfund payables	0	4,762,193	4,762,193
Interest payable	0	943	943
Deferred revenue	522,525	221,059	743,584
Total Liabilities	39,312,966	10,707,552	50,020,518
Fund Balances:			
Reserved for:			
Encumbrances	418,242	19,674,528	20,092,770
Inventory	1,304,792	408,386	1,713,178
Prepaid items	1,966,714	0	1,966,714
Long term receivables	270,607	0	270,607
Sales tax salary enhancements	1,690,974	0	1,690,974
Erate funding	1,000,000	0	1,000,000
Debt service	0	18,184,103	18,184,103
Unreserved, reported in:			
General Fund			
Designated:			
Insurance	1,000,000	0	1,000,000
Debt service	4,357,915	0	4,357,915
Undesignated	35,666,206	0	35,666,206
Special revenue funds	0	(251,694)	(251,694)
Capital project funds			
Designated:			
Hurricane repairs	0	5,159,540	5,159,540
Undesignated	0	25,359,560	25,359,560
Total Fund Balances	47,675,450	68,534,423	116,209,873
TOTAL LIABILITIES AND FUND BALANCES	\$ 86,988,416	\$ 79,241,975	\$ 166,230,391

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, 2008**

Statement D

Total fund balances - governmental funds at June 30, 2008 \$ 116,209,873

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	\$ 450,017,205	
Accumulated depreciation	<u>(235,549,870)</u>	214,467,335

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. (30,610,721)

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, 2008 are:

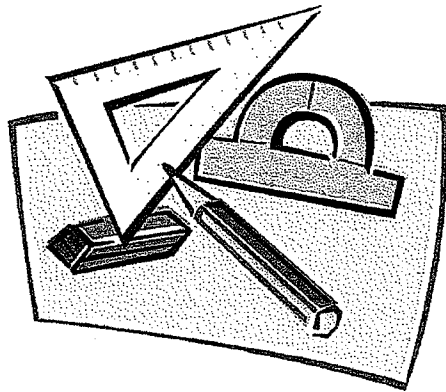
Interest payable		(2,965,885)
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Long-term Debt		
General Obligation Bonds	(189,025,000)	
Sales Tax Revenue Bonds	(12,165,000)	
Revenue Certificates	(10,765,000)	
Deferred charges on refunding	626,739	
Sales Tax Incremental Financing Agreement	(869,517)	
Compensated absences payable	(10,917,954)	
Workers compensation payable	(217,237)	
Other debt	<u>(10,802,024)</u>	<u>(234,134,993)</u>

Net Assets - Governmental Activities		<u>\$ 62,965,609</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008**

Statement E

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 23,011,949	\$ 18,928,759	\$ 41,940,708
Sales and use	90,027,504	2,494,993	92,522,497
Earnings on investments	2,774,594	1,245,473	4,020,067
Food services	0	2,362,603	2,362,603
Other	4,605,879	2,512,515	7,118,394
State sources:			
Equalization	140,377,993	807,848	141,185,841
Other	13,092,051	2,073	13,094,124
Federal sources	86,255	40,967,968	41,054,223
Total Revenues	<u>273,976,225</u>	<u>69,322,232</u>	<u>343,298,457</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	113,039,429	1,273,329	114,312,758
Special education	38,967,470	488,521	39,455,991
Vocational education	5,333,766	385,499	5,719,265
Other instructional programs	8,194,456	386,411	8,580,867
Special programs	1,697,981	7,162,323	8,860,304
Adult education	211,563	220,899	432,462
Support services:			
Student services	11,682,458	4,607,516	16,289,974
Instructional staff support	15,520,936	10,090,082	25,611,018
General administration	3,464,289	1,045,271	4,509,560
School administration	16,165,441	143,361	16,308,802
Business services	2,790,700	956,802	3,747,502
Plant services	32,210,269	4,014,847	36,225,116
Student transportation services	12,753,938	374,513	13,128,451
Central services	2,603,057	2,914	2,605,971
Food services	137,919	16,535,423	16,673,342
Other operations	0	0	0
Community service programs	29,672	0	29,672
Capital outlay	3,241,878	11,905,966	15,147,844
Debt service:			
Principal retirement	3,831,431	13,595,513	17,426,944
Interest and fiscal charges	460,795	7,367,369	7,828,164
Total Expenditures	<u>\$ 272,337,448</u>	<u>\$ 80,556,559</u>	<u>\$ 352,894,007</u>

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2008

Statement E

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 1,638,777	\$ (11,234,327)	\$ (9,595,550)
OTHER FINANCING SOURCES (USES)			
Transfers in	3,089,004	7,997,243	11,086,247
Transfers out	(7,542,048)	(3,299,729)	(10,841,777)
Issuance of debt - loans	1,479,660	0	1,479,660
Issuance of debt - bonds and revenue certificates	0	43,250,000	43,250,000
Insurance proceeds	295,329	0	295,329
Bond premiums	0	52,279	52,279
Payments to escrow agents	0	(9,794,399)	(9,794,399)
Total Other Financing Sources (Uses)	<u>(2,678,055)</u>	<u>38,205,394</u>	<u>35,527,339</u>
Net Change in Fund Balances	(1,039,278)	26,971,067	25,931,789
FUND BALANCES - BEGINNING	<u>48,714,728</u>	<u>41,563,356</u>	<u>90,278,084</u>
FUND BALANCES - ENDING	<u>\$ 47,675,450</u>	<u>\$ 68,534,423</u>	<u>\$ 116,209,873</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, 2008**

Statement F

*Total net change in fund balances - governmental funds	\$	25,931,789
*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	15,147,844	
Depreciation expense	<u>(13,557,333)</u>	
		1,590,511
*Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		
General Obligation Bonds	21,775,000	
Sales Tax Revenue Bonds	705,000	
Revenue Certificates	1,980,000	
Sales Tax Incremental Financing Agreement	404,480	
Other Debt	<u>2,347,464</u>	
		27,211,944
*Deferred amounts on refunding consist of the difference between new debt and old debt paid off. This amount should be amortized until old debt is callable. Amounts amortized for current year were \$493,455, which are recorded as interest expense.		
		(493,455)
*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.		
		(44,729,660)
*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.		
		(405,711)
*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 earned exceeded the amounts used by \$643,528. Workers' compensation accrued exceeded amounts actually paid by \$49,177.		
		(692,705)
*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.		
		(228,853)
*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.		
		<u>(36,254,068)</u>
Change in net assets of governmental activities.	\$	<u><u>28,070,208</u></u>

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, 2008**

Statement G

	<u>BUSINESS TYPE</u>	<u>GOVERNMENTAL ACTIVITIES</u>
	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 575,406	\$ 6,341,803
Investments	0	5,297,000
Receivables (net)	0	909,836
Prepaid expenses	0	1,852
	<hr/>	<hr/>
TOTAL ASSETS	575,406	12,550,491
	<hr/>	<hr/>
LIABILITIES		
Current liabilities:		
Accounts, salaries and other payables	563,405	1,283,136
OPEB payable - short term	0	6,246,944
	<hr/>	<hr/>
Total current liabilities	563,405	7,530,080
Non-current liabilities:		
Claims payable	0	6,202,431
OPEB payable - long term	0	29,428,701
	<hr/>	<hr/>
Total noncurrent liabilities	0	35,631,132
	<hr/>	<hr/>
TOTAL LIABILITIES	563,405	43,161,212
	<hr/>	<hr/>
NET ASSETS		
Unrestricted	12,001	(30,610,721)
	<hr/>	<hr/>
TOTAL NET ASSETS	\$ 12,001	\$ (30,610,721)
	<hr/>	<hr/>

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, 2008

Statement H

	BUSINESS TYPE <u>EXTENDED DAY PROGRAM</u>	GOVERNMENTAL ACTIVITIES <u>INTERNAL SERVICE FUNDS</u>
OPERATING REVENUES		
Charges for services	\$ 0	\$ 0
Premiums	1,766,055	39,010,348
Reinsurance	<u>0</u>	<u>73,780</u>
Total operating revenues	<u>1,766,055</u>	<u>39,084,128</u>
OPERATING EXPENSES		
Enterprise operation expenses	1,521,084	0
Administrative expenses	0	921,172
Premium payments	0	0
Benefit payments	<u>0</u>	<u>74,990,638</u>
Total operating expenses	<u>1,521,084</u>	<u>75,911,810</u>
Operating income (loss)	244,971	(36,827,682)
NONOPERATING REVENUES		
Interest income	<u>0</u>	<u>573,614</u>
Income before transfers	244,971	(36,254,068)
TRANSFERS		
Transfers from/(to) other funds	<u>(244,470)</u>	<u>0</u>
Change in net assets	501	(36,254,068)
Net Assets - Beginning	<u>11,500</u>	<u>5,643,347</u>
Net Assets - Ending	<u>\$ 12,001</u>	<u>\$ (30,610,721)</u>

THE NOTES TO THE BASIC 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, 2008

Statement I

	BUSINESS TYPE EXTENDED DAY PROGRAM	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from charges to users	\$ 1,766,905	\$ 0
Cash received for premiums	0	38,599,868
Cash received for reinsurance	0	73,780
Cash paid for benefits	0	(35,587,219)
Cash paid for excess insurance	0	(4,082,750)
Cash paid to employees	(661,544)	(384,368)
Cash paid to suppliers	(784,981)	(242,519)
Net cash provided (used) by operating activities	<u>320,380</u>	<u>(1,623,208)</u>
CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITIES		
Transfers to other funds	(244,470)	0
Net cash provided (used) in noncapital financing activities	<u>(244,470)</u>	<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Earnings on invested proceeds	0	573,614
Sale (purchase) of investments	0	(2,778,646)
Net cash provided (used) from investing activities	<u>0</u>	<u>(2,205,032)</u>
Net increase (decrease) in cash and cash equivalents	75,910	(3,828,240)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>499,496</u>	<u>10,170,043</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 575,406</u>	<u>\$ 6,341,803</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 244,971	\$ (36,827,682)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in receivables	850	(410,480)
(Increase) decrease in prepaid items	0	(1,852)
Increase (decrease) in accounts payable	74,559	(586,553)
Increase (decrease) in claims payable	0	527,714
Increase (decrease) in OPEB	0	35,675,645
Total adjustments	<u>75,409</u>	<u>35,204,474</u>
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	<u>\$ 320,380</u>	<u>\$ (1,623,208)</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, 2008

	Statement J
	AGENCY FUNDS
ASSETS	
Cash and cash equivalents	\$ 12,721,324
 TOTAL ASSETS	 12,721,324
 LIABILITIES	
Due to student and employee groups	6,040,802
Protested taxes payable	6,680,522
 TOTAL LIABILITIES	 \$ 12,721,324

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

INDEX

Page

NOTE I. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	56
A. REPORTING ENTITY	56
B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION	56
C. ASSETS, LIABILITIES AND EQUITY	60
D. REVENUE, EXPENDITURES, AND EXPENSES	65
NOTE II. - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY	66
A. BUDGETS AND BUDGETARY ACCOUNTING	66
B. DEFICIT FUND EQUITY	67
NOTE III. - DETAILED NOTES ON ALL FUNDS	67
A. DEPOSITS AND INVESTMENTS	67
B. RESERVES AND DESIGNATIONS OF FUND BALANCE (FFS LEVEL ONLY)	68
C. RECEIVABLES	69
D. CAPITAL ASSETS	69
E. ACCOUNTS, SALARIES, AND OTHER PAYABLES	71
F. LONG-TERM DEBT	71
G. DEFEASANCE OF PRIOR DEBT	75
H. INTERFUND RECEIVABLES AND PAYABLES	75
I. INTERFUND TRANSFERS	76
NOTE IV. - OTHER INFORMATION	76
A. RISK MANAGEMENT	76
B. OTHER POST-EMPLOYMENT BENEFITS	78
C. CONTINGENCIES	80
D. ON-BEHALF PAYMENTS FOR SALARIES AND BENEFITS	81
E. RETIREMENT SYSTEMS	81
F. JOINT SERVICE AGREEMENTS	82
G. CHANGES IN AGENCY DEPOSITS DUE OTHERS	83
H. ECONOMIC DEPENDENCY	83
I. ADVANCED REFUNDING	83
J. SUBSEQUENT EVENTS	83

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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 3 educational support facilities. Student enrollment as of October, 2007 was approximately 32,777 regular and special education students. The Board employs approximately 4,850 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
June 30, 2008

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
June 30, 2008

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 represent 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.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

districts.

Employee Benefit Fund – This fund is used to account for benefit withholdings and claims paid at the employees' discretion.

Scholarship Fund – This fund is used to account for monies donated and award to scholarship recipients.

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.

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 valorm 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
June 30, 2008

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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, 2008. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2008, 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 \$39,387,013 as of June 30, 2008. This amount represents approximately 74% of the School Board investments as of this date.

The overall market-weighted quality rating of the Reliant Portfolio on June 30, 2008 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, 2008 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, 2008 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 61% of the Reliant Portfolio consisted of securities issued by the Federal Home Loan Bank and approximately 11% of the Reliant Portfolio consisted of securities issued by the Federal National Mortgage Association, 18% of the Reliant Portfolio consisted of securities issued by Federal Home Loan Mortgage Corp., approximately 8% of the Reliant Portfolio consisted of securities issued by Federal Farm Credit Bank and approximately 1% of the Reliant Portfolio consisted of securities issued by Tennessee Valley Authority.

The Reliant Portfolio exhibited very low interest rate risk on June 30, 2008. 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, 2008 of 1.1 years. The longest maturity of a security in the portfolio on June 30, 2008 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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: Lamp is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors.

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.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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, 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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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 \$1,180,880 and School Food Service Fund to \$80,150 at June 30, 2008, 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 \$10,917,954 at June 30, 2008.

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. All restricted net assets reported on the Statement of Net Assets is restricted by enabling legislation.
- 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.”

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.

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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

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. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

NOTE 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.

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 \$23.7 million primarily due to state funding increases, sales tax growth, and debt refinancing and issuance. Budgeted expenditures and other uses increased by \$37.1 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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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>
School Food Service	\$15,652,175	\$16,280,725	(\$628,550)
HERA Fund	-	2,480,162	(2,480,162)

The excess of expenditures over appropriations in the School Food Service fund occurred as a result of expenditures in June which exceeded estimates.

The School Board was not aware they would be awarded the HERA funds; therefore, they had a zero budget.

B. Deficit Fund Equity

The capital projects fund for Vinton and Dequincy had deficit fund balances of \$115,326 and \$30,006 respectively. The deficit balance will be funded by property taxes assessed and due in 2008. The School Board has authorized an interim general fund loan to cover the deficit balance until tax revenues are received. There is also a deficit in the Employee's Health/Life Internal Service Fund of \$31,776,905. This deficit is due to implementation of GASB 45 Other Post-Employee Benefits (OPEB). A liability of \$35,675,645 was recorded for the June 30, 2008 year end.

NOTE 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, 2008. Fair value was determined by obtaining "quoted" year-end market prices.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008**

As of June 30, 2008 the School Board had its assets in mortgaged backed securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$53,808,903 as of June 30, 2008. This amount represents 100% 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>6-10</u>
Mortgage backed securities	\$46,406,563	\$30,155,954	\$15,885,979	\$364,630
Other governmental securities	368,139	368,139	-	-
Money market instrument	<u>7,034,201</u>	<u>7,034,201</u>	-	-
Total investments	<u>\$53,808,903</u>	<u>\$37,558,294</u>	<u>\$15,885,979</u>	<u>\$364,630</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.

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, 2008 the School Board had a bank balance of \$111,082,110 in which \$110,314,852 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's policy for investments is that they must be held by national banks, state-chartered banks or a national or state trust company. In addition a list will be maintained of approved security broker/dealers. Those broker/dealers must have a minimum capital requirement of \$10 million and have been in business for at least five years. The School Board does maintain investments according to it policy.

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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

C. Receivables

Receivables as of June 30, 2008 for the governmental funds are as follows:

	Other			Total
	General Fund	Governmental	Internal Service	
Local Revenue:				
Property Taxes	\$ 126,652	\$ 132,708	\$ -	\$ 259,360
Sales Tax	7,602,627	222,352	-	7,824,979
Interest	2,347	-	-	2,347
Installment Sale	251,869	-	-	251,869
Other	1,148,195	230,917	909,836	2,288,948
State Grants	2,753,335	-	-	2,753,335
Federal Grants	-	7,027,841	-	7,027,841
Total	<u>\$ 11,885,025</u>	<u>\$ 7,613,818</u>	<u>\$ 909,836</u>	<u>\$ 20,408,679</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.

D. Capital Assets

Changes in capital assets during fiscal year ended June 30, 2008 are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non-Depreciable capital assets:				
Land	\$ 6,677,199	\$ -	\$ -	\$ 6,677,199
Construction in progress	4,440,042	10,472,094	3,979,376	10,932,760
Total Nondepreciable capital	<u>11,117,241</u>	<u>10,472,094</u>	<u>3,979,376</u>	<u>17,609,959</u>
Depreciable capital assets:				
Buildings & Improvements	375,239,285	3,979,376	-	379,218,661
Machinery & Equipment	51,609,544	4,675,750	3,096,709	53,188,585
Total depreciable capital assets	<u>426,848,829</u>	<u>8,655,126</u>	<u>3,096,709</u>	<u>432,407,246</u>
Totals at cost	<u>437,966,070</u>	<u>19,127,220</u>	<u>7,076,085</u>	<u>450,017,205</u>
Less accumulated depreciation:				
Buildings & Improvements	191,237,633	9,087,575	-	200,325,208
Machinery & Equipment	33,622,760	4,469,758	2,867,856	35,224,662
Total accumulated depreciation	<u>224,860,393</u>	<u>13,557,333</u>	<u>2,867,856</u>	<u>235,549,870</u>
Capital Assets, Net	<u>\$ 213,105,677</u>	<u>\$ 5,569,887</u>	<u>\$ 4,208,229</u>	<u>\$ 214,467,335</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 657,425
Special Education	47,124
Vocational Education	38,617
Other Instructional	205,703
Special Programs	313,898
Adult Education	9,708
Student Services	316,522
Instructional Staff	835,732
General Administration	23,739
School Administration	11,259
Business Services	22,656
Plant Services	312,518
Student Transportation Services	1,224,435
Central Services	305,932
Food Services	230,576
Other Operations	18
Community Services	2,085
Unallocated	8,999,386
Total Depreciation Expense	<u><u>\$ 13,557,333</u></u>

Construction commitments at June 30, 2008 are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2008</u>	<u>Committed</u>
District 23	\$ 1,755,758	\$ 123,548	\$ 1,632,210
District 26	1,078,580	710,182	368,398
District 27	4,988,318	2,478,064	2,510,254
District 28	264,657	109,264	155,393
District 30	8,967,426	1,141,765	7,825,661
Riverboat	3,847,097	2,724,091	1,123,006
Hurricane Rita Rebuild	7,575,236	2,420,799	5,154,437
	<u><u>\$ 28,477,072</u></u>	<u><u>\$ 9,707,713</u></u>	<u><u>\$ 18,769,359</u></u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

E. Accounts, Salaries and Other Payables

The payables at June 30, 2008 are as follows:

	General	Other Governmental	Extended Day Program	Internal Services	Total
Accounts	\$ 10,713,535	\$ 2,214,718	\$ 563,405	\$ -	\$ 13,491,658
Salaries, benefits and withholdings	26,896,027	3,048,210	-	47,004	29,991,241
Retainages	-	380,279	-	-	380,279
Claims payable	-	-	-	1,236,132	1,236,132
Compensated absences	1,180,879	80,150	-	-	1,261,029
Total	<u>\$ 38,790,441</u>	<u>\$ 5,723,357</u>	<u>\$ 563,405</u>	<u>\$ 1,283,136</u>	<u>\$ 46,360,339</u>

F. Long-Term Debt

The changes in general long-term debt for the year ended June 30, 2008 are as follows:

	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008	Amounts Due Within One Year
General Obligation Bonds	\$ 167,550,000	\$ 43,250,000	\$ 21,775,000	\$ 189,025,000	\$ 12,335,000
Sales Tax Revenue Bonds	12,870,000	-	705,000	12,165,000	745,000
Revenue Certificates	12,745,000	-	1,980,000	10,765,000	2,040,000
Less deferred amounts:					
on refunding	(1,120,194)	-	(493,455)	(626,739)	(493,455)
Sales Tax Incremental Financing Agreement	1,273,997	-	404,480	869,517 *	100,000
Accrued Compensated Absences	10,274,426	1,402,663	759,135	10,917,954 *	600,000
Accrued Workers' Compensated Liability	168,060	49,177	-	217,237 *	75,000
Other Debt	11,669,828	1,479,660	2,347,464	10,802,024	2,368,904
Total Long-Term Debt	<u>\$ 215,431,117</u>	<u>\$ 46,181,500</u>	<u>\$ 27,477,624</u>	<u>\$ 234,134,993</u>	<u>\$ 17,770,449</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
June 30, 2008

The annual requirements to amortize outstanding bonds payable including related interest costs as of June 30, 2008 are as follows:

Year Ending June 30	General Obligation Bond Principal	General Obligation Bond Interest	Sales Tax Revenue Bond Principal	Sales Tax Revenue Bond Interest	Revenue Certificate Principal	Revenue Certificate Interest	Total
2009	\$ 12,335,000	\$ 7,808,857	\$ 745,000	\$ 414,055	\$ 2,040,000	\$ 393,798	\$ 23,736,710
2010	11,455,000	7,280,757	765,000	398,573	1,550,000	319,860	21,769,190
2011	11,985,000	6,788,963	790,000	381,258	1,610,000	265,186	21,820,407
2012	11,110,000	6,339,971	820,000	361,315	1,350,000	211,483	20,192,769
2013	11,410,000	5,882,954	850,000	338,543	1,135,000	156,108	19,772,605
2014-2017	58,780,000	22,606,719	4,770,000	1,243,215	3,080,000	215,141	90,695,075
2018-2022	54,590,000	10,488,670	3,425,000	221,363	-	-	68,725,033
2023-2026	17,360,000	2,194,247	-	-	-	-	19,554,247
TOTALS	\$ 189,025,000	\$ 69,391,138	\$ 12,165,000	\$ 3,358,322	\$ 10,765,000	\$ 1,561,576	\$ 286,266,036

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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

Date of Issuance	School Dist. No.	Type of Debt	Maturity Date	Interest Rate	Original Amount of Issue	Outstanding as of June 30, 2008	Annual Principal Installment Due for Year End June 30, 2009
12/18/2002	22	G.O.	2/1/2009	2.35-3.30	\$ 7,550,000	\$ 1,370,000	\$ 1,370,000
10/1/2003	22	G.O.	1/15/2011	2.00-3.50	2,820,000	1,290,000	410,000
4/20/2004	22	G.O.	7/15/2001	1.10-2.45	5,075,000	2,620,000	850,000
2/23/2000	23	G.O.	2/15/2020	5.10-12.00	10,000,000	885,000	430,000
8/31/2001	23	G.O.	8/15/2021	4.10-6.00	10,000,000	8,065,000	390,000
10/1/2002	23	G.O.	10/1/2022	3.00-7.00	7,000,000	5,830,000	270,000
5/11/2005	23	G.O.	2/15/2020	3.0-4.125	7,270,000	6,990,000	75,000
2/15/2008	23	G.O.	2/15/2028	4.00-9.00	15,000,000	15,000,000	455,000
5/1/2003	24	G.O.	7/15/2012	1.05-3.30	1,605,000	915,000	170,000
2/23/2000	25	G.O.	2/15/2020	5.15-8.00	7,200,000	635,000	310,000
5/11/2005	25	G.O.	2/15/2020	3.0-4.125	5,225,000	5,030,000	50,000
3/26/2001	26	G.O.	4/1/2021	4.30-6.00	2,000,000	1,545,000	85,000
5/25/2005	26	G.O.	5/1/2022	3.0-4.125	5,200,000	4,870,000	265,000
2/15/2006	26	G.O.	2/15/2026	3.70-4.75	2,845,000	2,810,000	15,000
4/22/2004	27	S/T	11/1/2020	2.00-4.50	12,650,000	12,165,000	745,000
2/22/1996	28	G.O.	7/15/2011	4.00-5.55	1,595,000	680,000	155,000
8/15/2007	28	G.O.	8/15/2027	4.35-8.00	3,250,000	3,250,000	100,000
2/20/2002	30	G.O.	2/15/2022	4.00-5.00	14,500,000	11,750,000	560,000
3/1/2003	30	G.O.	7/15/2015	2.00-3.875	7,160,000	5,705,000	625,000
4/22/2004	30	G.O.	2/15/2016	2.00-3.45	3,540,000	2,845,000	310,000
3/23/2005	30	G.O.	5/1/2014	3.00-3.45	6,425,000	4,455,000	700,000
2/15/2008	30	G.O.	2/15/2028	3.10-9.00	15,000,000	15,000,000	455,000
5/24/2000	31	G.O.	5/1/2020	5.20-7.00	15,000,000	1,340,000	650,000
10/1/2002	31	G.O.	10/1/2022	3.30-5.875	10,000,000	8,330,000	385,000
6/15/2005	31	G.O.	3/1/2022	3.0-4.125	11,470,000	10,600,000	610,000
7/1/2005	31	G.O.	5/1/2020	3.00-5.00	10,415,000	10,020,000	115,000
1/12/2004	33	G.O.	1/15/2024	3.00-7.00	10,000,000	8,695,000	365,000
11/1/2004	33	G.O.	2/15/2025	3.25-7.00	9,600,000	8,640,000	350,000
5/25/2005	33	G.O.	7/15/2022	3.0-4.125	8,835,000	8,565,000	450,000
7/15/2004	34	G.O.	1/15/2024	3.25-7.00	10,000,000	8,695,000	365,000
1/15/2005	34	G.O.	1/15/2025	3.25-7.00	14,000,000	12,600,000	510,000
5/9/2008	34	G.O.	11/1/2022	2.50-3.80	10,000,000	10,000,000	485,000
2/21/2002	ALL	R	2/1/2012	2.00-3.75	2,000,000	940,000	215,000
6/1/2003	ALL	R	6/1/2009	1.05-3.00	2,585,000	535,000	535,000
10/23/2003	ALL	R	7/1/2010	3.00-3.15	2,000,000	890,000	290,000
4/1/2005	ALL	R	4/1/2015	3.10-4.00	7,055,000	5,650,000	740,000
10/1/2006	ALL	R	10/1/2016	3.55-3.90	3,000,000	2,750,000	260,000
					\$ 278,870,000	\$ 211,955,000	\$ 15,120,000

G.O. - General Obligation, S/T - Sales Tax, R- Revenue Certifications

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

At June 30, 2008, \$18,184,103 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, 2008, the statutory limit was \$566,728,988 and the remaining debt margin was \$393,409,003.

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, has borrowed the following amounts with outstanding balances at June 30, 2008: \$946,701 in the year ended June 30, 2006, \$1,902,389 in the year ended June 30, 2007 and \$1,479,660 in the year ended June 30, 2008.

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

<u>Year</u>	<u>Principal</u>
2009	\$1,384,201
2010	1,106,889
2011	<u>475,660</u>
*	<u>\$2,966,750</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 approved by the bond insurer. At June 30, 2008, the rate was 4.63%.

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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

The School Board has borrowed money through the Qualified Zone Academy Bond Program (QZAB) on two separate occasions, \$1,164,668 in 2002 and \$9,000,000 in 2005. The QZAB program is a loan program in which the bondholders receive little or no interest, but instead receive federal tax credits for participating in the program. Proceeds of the loan program must be spent at schools with greater than 35% at-risk student population. The annual requirements to amortize the debt outstanding are as follows:

	2002 Loan		2005 Loan		2005 Loan		Total		Total
	Principal		Principal		Interest		Principal		Interest
	(0% Interest)		(.38%)						
2009	\$ 84,703	\$	900,000	\$	34,200	\$	984,703	\$	34,200
2010	84,703		900,000		34,200		984,703		34,200
2011	84,703		900,000		34,200		984,703		34,200
2012	84,703		900,000		34,200		984,703		34,200
2013	84,703		900,000		34,200		984,703		34,200
2014-2016	211,758		2,700,000		102,695		2,911,758		102,695
	<u>\$ 635,273</u>	\$	<u>7,200,000</u>	\$	<u>273,695</u>	\$	<u>7,835,273</u>	\$	<u>273,695</u>

G. Defeasance of Prior Debt

In prior years, the Board defeased certain outstanding general obligation bonds by issuing \$144,988,846 in new general obligation bonds. Proceeds from the issuance of the new general obligation bonds invested in 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 Board's financial statements. At June 30, 2008 the outstanding balance on all bonds considered defeased is \$22,095,000.

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 at June 30, 2008 are as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 4,762,193	Other governmental	\$ 4,762,193
Total	<u>\$ 4,762,193</u>		<u>\$ 4,762,193</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

I. Interfund Transfers

The interfund transfers for the year ended June 30, 2008 are as follows:

	<u>Transfer In</u>		<u>Transfer Out</u>
General	\$ 2,844,534	Other governmental	\$ 2,844,534
General	244,470	Proprietary Fund-Extension	244,470
Other governmental	7,542,048	General	7,542,048
Other governmental	455,195	Other governmental	455,195
Total	<u>\$ 11,086,247</u>		<u>\$ 11,086,247</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. Other Governmental Funds to Other Governmental Funds were mainly from debt service to capital projects.

NOTE 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 2007-2008 plan year, the Calcasieu Parish School Board was responsible for up to \$31.6 million of actual claims cost plus premium costs and any local administrative costs required to pay claims, which was a process completed in-house by School Board personnel. Reinsurance was purchased from Blue Cross through Highmark Life Insurance to assume any claims exceeding \$31.6 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 2007-2008 plan year from the combination of participants and School Board funds were less than sufficient to cover actual claims plus premium and administration costs. An increase in participants and the plan year beginning date of May 1 resulted in expenses exceeding premiums collected in the amount of \$551,742. Due to implementation of GASB 45 in the current year, an accrual was made to reflect the actuarially determined annual required contribution of \$35,675,645. See Note B below for details. Together with net assets accumulated through the end of June 30, 2007 net assets at June 30, 2008 amounted to \$(31,776,905).

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,

**Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008**

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, 2008 totaled \$1,166,184 including a negative change in net assets of \$26,681 for 2007-08. Estimated claims payable are reported at \$1.7 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 \$217,237 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.

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	Beginning of <u>Year Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	<u>Claims Paid</u>	Ending of <u>Year Liability</u>
2006	\$ 4,500,000	\$ 29,993,676	\$ 30,004,819	\$ 4,488,857
2007	4,488,857	34,585,284	34,574,141	4,500,000
2008	4,500,000	36,587,037	36,587,037	4,500,000

**Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008**

Worker's Compensation

	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>Ending of Year Liability</u>
2006	\$ 1,392,164	\$ 2,431,444	\$ 2,624,918	\$ 1,198,690
2007	1,198,690	2,590,801	2,614,774	1,174,717
2008	1,174,717	4,176,842	3,649,128	1,702,431

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 location 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. Other Post-Employment Benefits

Plan description – In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Blue-Cross/Blue-Shield of Louisiana, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. Contribution amounts vary depending on annual funding requirements of the Health and Life Insurance Fund as determined by projected costs, participant numbers and coverage applied to all participants. The School Board pays 62% for retirees' insurance and 50% for any dependent coverage.

The plan is currently financed on a pay as you go basis, with the School Board contributing \$6,246,944 for 1,904 retirees.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which is being implemented prospectively for the year ended June 30, 2008. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year, closed amortization period had been used with a

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

level dollar amortization factor. The total ARC for fiscal year 2008 is \$41,922,589 as set forth below:

Normal Cost	\$16,276,502
30-year UAL amortization amount	<u>25,646,087</u>
Annual required contribution (ARC)	<u>\$41,922,589</u>

Since this fiscal year is the first fiscal year for which GASB 45 is applicable for the School Board, no information for prior years are presented.

The following table presents the School Board's OPEB Obligation for fiscal year 2008:

Beginning Net OPEB Obligation July 1, 2007	\$ None
Annual required contribution	40,310,182
Interest on prior year Net OPEB Obligation	1,612,407
Adjustment to ARC	-
Annual OPEB Cost	<u>\$41,922,589</u>
Less current year retiree premiums	6,246,944
Increase in Net OPEB Obligation	<u>35,675,645</u>
Ending Net OPEB Obligation at June 30, 2008	\$35,675,645
Amount due within one year	\$ 6,246,944

Utilizing the pay as you go method, the School Board contributed 14.9% of the annual post employment benefits cost during 2008. The OPEB liability is accounted for within the internal service fund.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$443,472,623 was unfunded. A Schedule of Funding Progress follows the notes as required supplemental information.

The funded status of the plan, as determined by an actuary as of May 1, 2007, was as follows:

Actuarial accrued liability (AAL)	\$443,472,623
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>443,472,623</u>
Funded ratio (actuarial value of plan assets/AAL)	-
Covered payroll	\$195,076,944
UAAL as a percentage of covered payroll	227.33%

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the May 1, 2007, Calcasieu Parish School Board actuarial valuation, the unit credit actuarial cost method was used. The actuarial assumptions included a 4.0 % investment rate of return and initial actual healthcare cost trend rate of 10.0% and 9.0% for Pre-Medicare and Medicare eligibles, respectively, scaling down to ultimate rates of 5.0% per year. The RP-2000 Static Health Mortality Table was used in making actuarial assumptions. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. There were no Disability rates assumed. Retirement rates ranged from 3% at age 50 to 100% at age 70. The remaining amortization period at June 30, 2008, was twenty-nine years.

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, 2008, 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, 2008, the School Board is a defendant in a number of lawsuits. However, it was noted that there are several lawsuits totaling \$1,669,112, of which \$785,423 has been designated as probable. No liability was recorded for the five lawsuits with a probable outcome of \$785,423.

Tax Arbitrage Rebate: Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

The Calcasieu Parish School Board entered into Phase 1 of a Performance Based Energy and Operational Efficiency Program contract on July 15, 1997, with Johnson Controls, Inc., (JCI) after conducting an extensive R.F.P. process. The program was designed to make school district energy consuming equipment more efficient through upgrades, replacements, and monitoring systems. Savings generated in the 10 year contract were guaranteed by the contractor to pay for all improvements and generate additional savings of at least \$12,330 over the life of the contract. Savings reports were monitored by Associated Design Group, a third party engineering group hired by the School Board to insure savings guarantees were being achieved.

On January 25, 2005, the Calcasieu Parish School Board amended the Performance-Based Energy and Operational Efficiency Program contract with Phase 2. In Phase 2 JCI agreed to install energy conservation measures, facility improvement measures, and operational efficiency improvements which result in energy savings. This program also has a guaranteed savings component to generate \$28.78 million over a 10 year contract. The savings generated exceed the cost of the program including annual maintenance service costs by \$845,766 over the 10 year period. The Calcasieu Parish School Board continues to contract with Associated Design Group to monitor savings reports for accuracy and compliance.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

The Louisiana Attorney General recently issued an opinion (A. G. Opinion No. 07-0002) regarding a similar contract with another School Board and concluded that some of these contracts may not meet the statutory definition of a performance based energy contract. The Calcasieu Parish School Board has authority to cancel the contract at any time it proves beneficial to the Board, since an agreed upon two year window of non-cancellation has expired. The Board will continue to monitor the contract through its staff and third party engineering firm for compliance and continued effectiveness.

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 2007, the Tax Collector paid the Teacher's Retirement System of Louisiana \$1,352,157. These amounts are reflected in the financial statements for the General Fund.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$59,035. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

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.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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, 2008, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	16.60%
Plan A	9.10%	16.60%
Louisiana School Employees' Retirement System	7.50%	18.10%

Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2008, amounted to \$166,857,879, \$231,794, and \$13,528,449 respectively. Employer contributions for the year ended June 30, 2008, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2006	\$21,026,457	\$1,997,986
June 30, 2007	23,591,828	2,525,099
June 30, 2008	27,707,928	2,446,832

Employer contributions totaled 100% of the annual actuarially required contribution.

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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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, 2008 amounted to \$876,390.

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 \$20,816 for the period ending June 30, 2008, 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 Deposits Due Others The changes in agency deposits due others for the year ended June 30, 2008 are as follows:

	July 1, 2007	Additions	Deductions	June 30, 2008
Due to student & employee groups	\$ 6,296,933	\$ 14,361,852	\$ 14,629,222	\$ 6,029,563
Due to other governments	-	228,574,467	228,574,467	-
Scholarship fund	-	11,239	-	11,239
Protested taxes payable	7,507,762	1,373,180	2,200,420	6,680,522
Total	<u>\$ 13,804,695</u>	<u>\$ 244,320,738</u>	<u>\$ 245,404,109</u>	<u>\$ 12,721,324</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 \$141,185,841 to the School Board, which represents approximately 41% of the School Board's total revenues for the year.

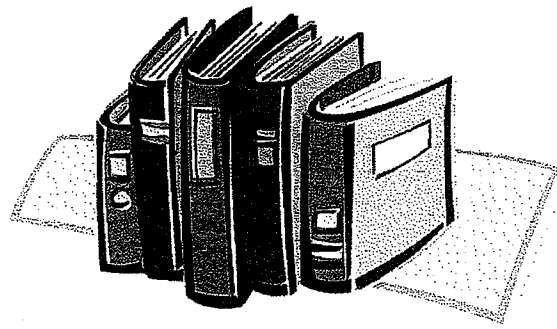
I. Advanced Refunding The School Board issued \$10,000,000 of general obligation refunding bonds to provide resources to purchase securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$9,785,000 of the 2002A and 2002B general obligation bonds in School District 34. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. This advance refunding was undertaken to reduce total debt service payments over the next 15 years by \$446,478 and resulted in an economic gain of \$339,415.

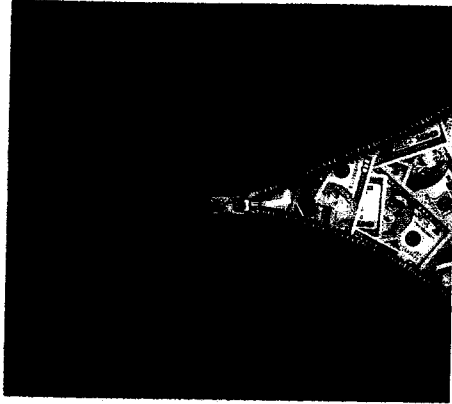
J. Subsequent Events On July 15, 2008, School District 21 issued \$7,500,000 of general obligation bonds at a rate of 4.0-4.55% per annum to be paid over twenty years. The purpose of the bond issue is for acquiring and/or improving school buildings and other school related facilities as well as for acquiring the necessary equipment and furnishings for these improvements.

The School Board has adopted a new capitalization threshold for new equipment of \$5,000, which is consistent with the threshold at the state level.

In October 2008, the School Board received accreditation with the Southern Association of Colleges and Schools (SACS).

Calcasieu Parish School Board

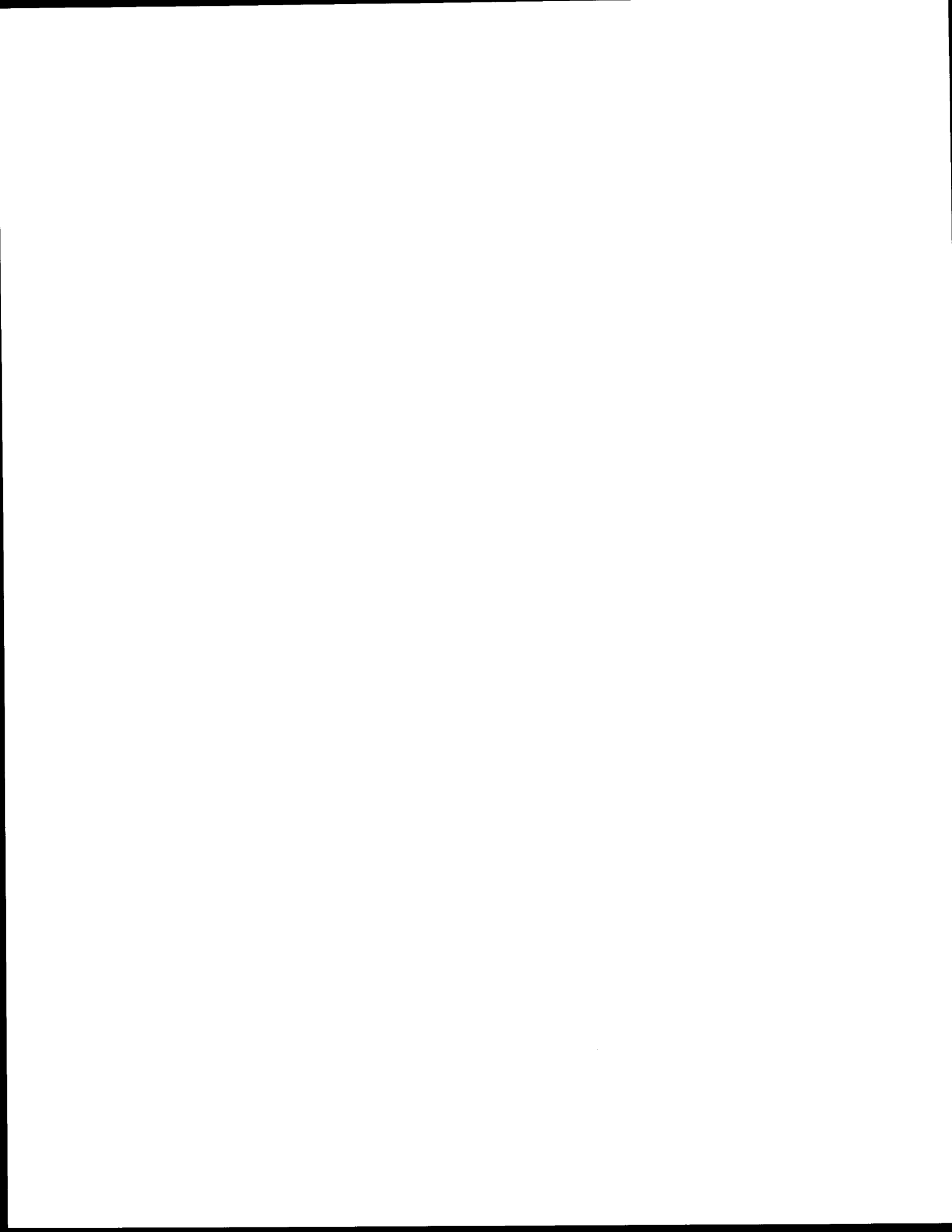




Required Supplemental Information

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



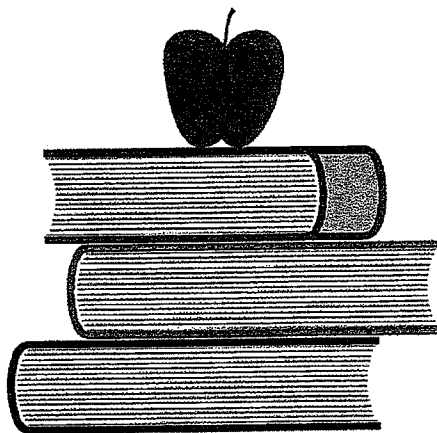
Calcasieu Parish School Board

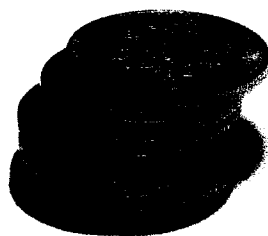
SCHEDULE OF FUNDING PROGRESS FOR OTHER POST
EMPLOYMENT BENEFITS

June 30, 2008

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
May 1, 2007	-	\$443,472,623	-	\$443,472,623	\$195,076,944	227.33

Calcasieu Parish School Board



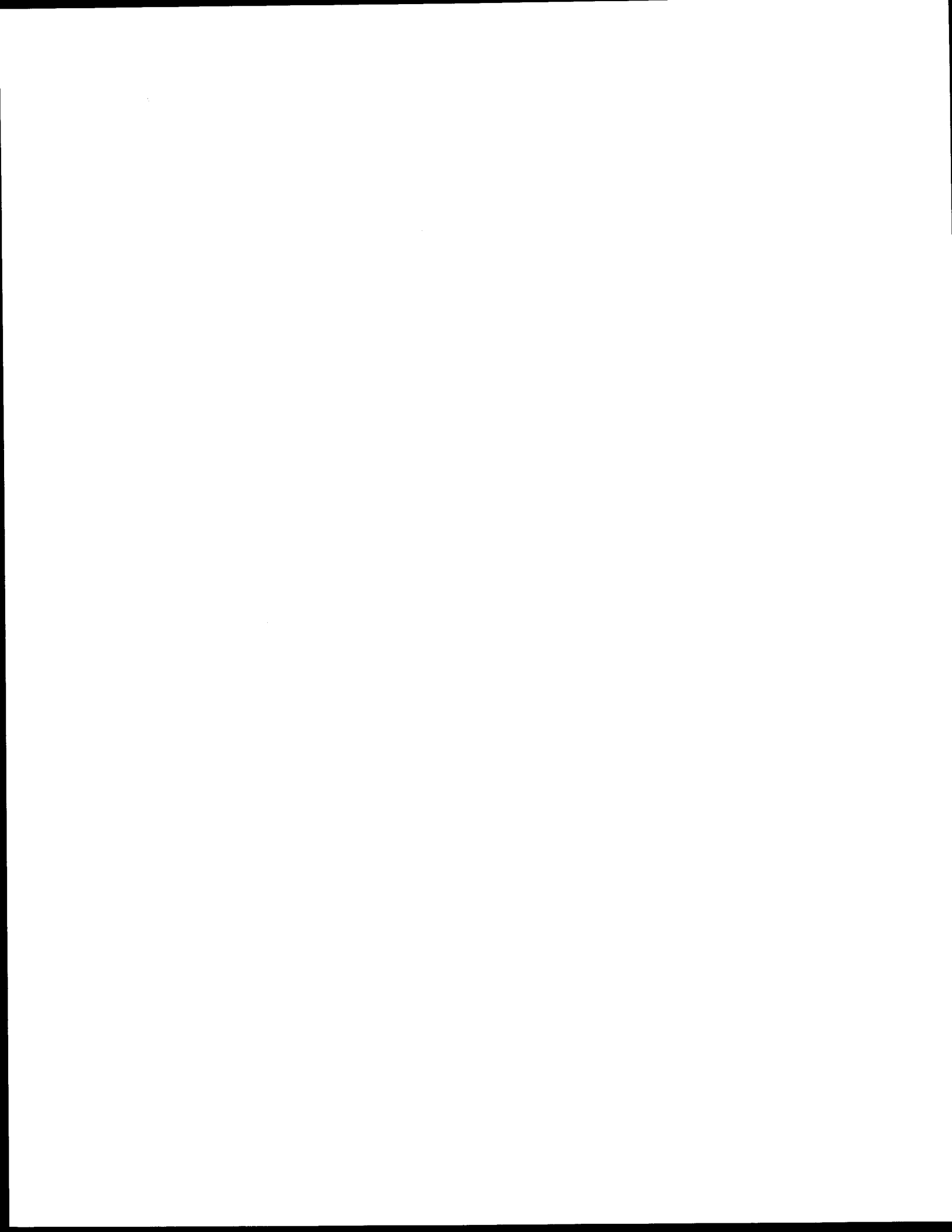


Budgetary Comparison Schedules

**General Fund Legally
Adopted Annual Budget**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Budgetary Comparison Schedule

General Fund With a Legally Adopted Annual Budget

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

CALCASIEU PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2008**

Exhibit 1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 48,714,728	\$ 48,714,728	\$ 48,714,728	\$ 0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	20,735,479	20,735,479	23,011,949	2,276,470
Sales and use	78,657,155	82,557,155	90,027,504	7,470,349
Earnings on investments	2,050,191	2,550,191	2,774,594	224,403
Other	2,225,000	2,912,060	4,605,879	1,693,819
State sources:				
Equalization	135,722,630	140,377,993	140,377,993	0
Other	2,179,000	13,446,584	13,092,051	(354,533)
Federal sources				
Transfers	102,000	102,000	86,255	(15,745)
Loan proceeds	331,573	2,994,919	3,089,004	94,085
Insurance proceeds	1,350,000	1,350,000	1,479,660	129,660
	40,000	40,000	295,329	255,329
Amounts available for appropriations	<u>292,107,756</u>	<u>315,781,109</u>	<u>327,554,946</u>	<u>\$ 11,773,837</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	106,631,249	115,977,025	113,039,429	\$ 2,937,596
Special education	31,561,807	36,769,709	38,967,470	(2,197,761)
Vocational education	5,485,386	5,303,926	5,333,766	(29,840)
Other instructional programs	1,487,870	8,343,800	8,194,456	149,344
Special programs	737,242	1,347,092	1,697,981	(350,889)
Adult education	361,500	286,438	211,563	74,875
Support services:				
Student services	13,156,296	12,028,407	11,682,458	345,949
Instructional staff support	11,260,474	16,677,497	15,520,936	1,156,561
General administration	2,774,844	4,109,670	3,464,289	645,381
School administration	16,034,508	16,411,545	16,165,441	246,104
Business services	3,664,088	3,284,964	2,790,700	494,264
Plant services	27,307,378	28,989,062	32,210,269	(3,221,207)
Student transportation services	11,550,970	13,899,161	12,753,938	1,145,223
Central services	3,484,217	3,748,763	2,603,057	1,145,706
Food services	0	116,756	137,919	(21,163)
Other operations	33,191	0	0	0
Community service programs	78,550	0	29,672	(29,672)
Capital outlay	559,533	573,567	3,241,878	(2,668,311)
Debt service:				
Principal retirement	3,470,538	3,870,538	3,831,431	39,107
Interest and fiscal charges	460,795	460,795	460,795	0
Transfers	<u>3,292,592</u>	<u>8,321,452</u>	<u>7,542,048</u>	<u>779,404</u>
Total charges to appropriations	<u>243,393,028</u>	<u>280,520,167</u>	<u>279,879,496</u>	<u>640,671</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>48,714,728</u>	\$ <u>35,260,942</u>	\$ <u>47,675,450</u>	\$ <u>12,414,508</u>

Calcasieu Parish School Board

Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2008

- 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.

The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control is established by function within each fund. Management can transfer appropriations from one area to another in amounts not exceeding \$10,000 without prior Board approval.

CALCASIEU PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2008**

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

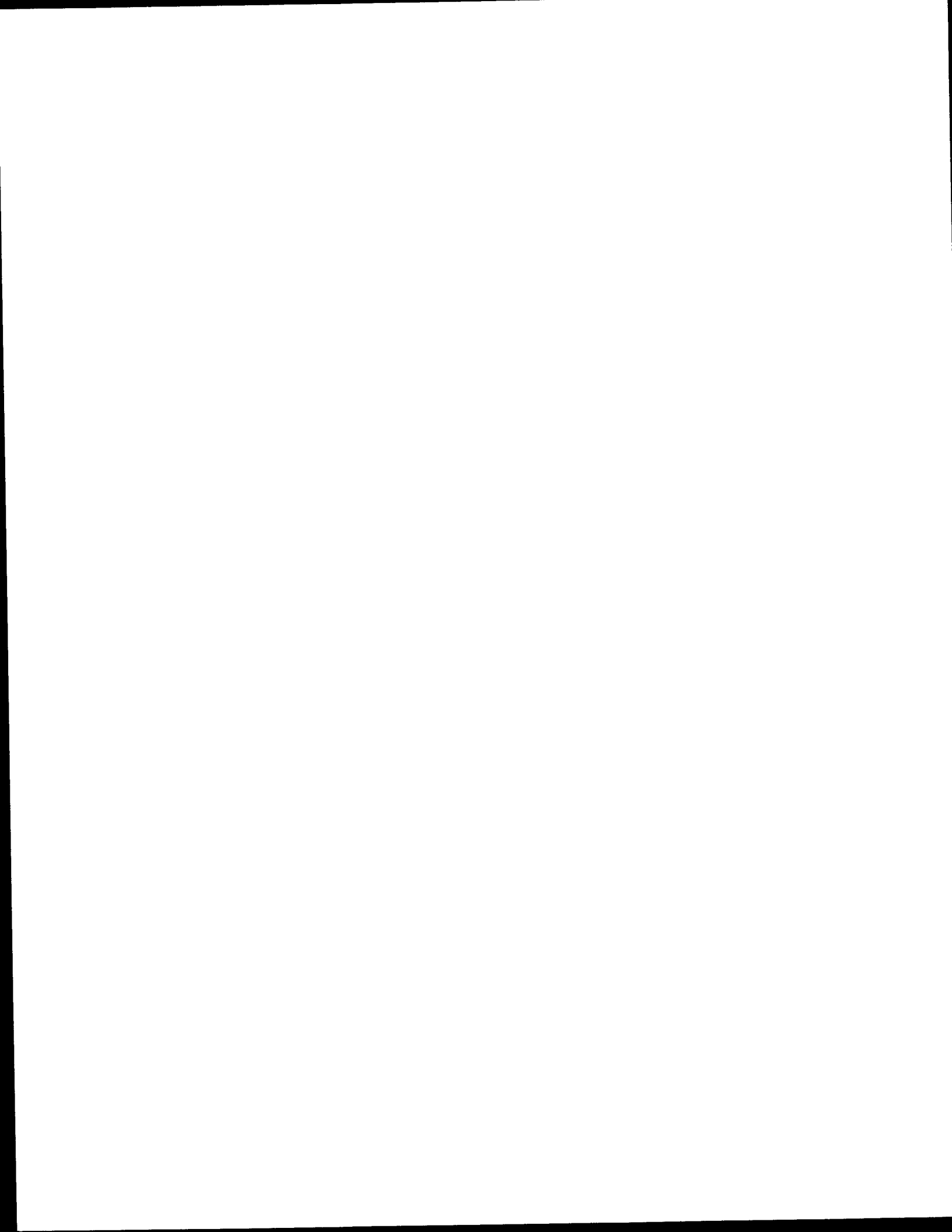
	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 327,554,946
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(48,714,728)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(3,089,004)
Loan proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,479,660)
Insurance proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(295,329)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ <u>273,976,225</u>
<u>Sources/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 279,879,496
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(7,542,048)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ <u>272,337,448</u>



Other Supplemental Information

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



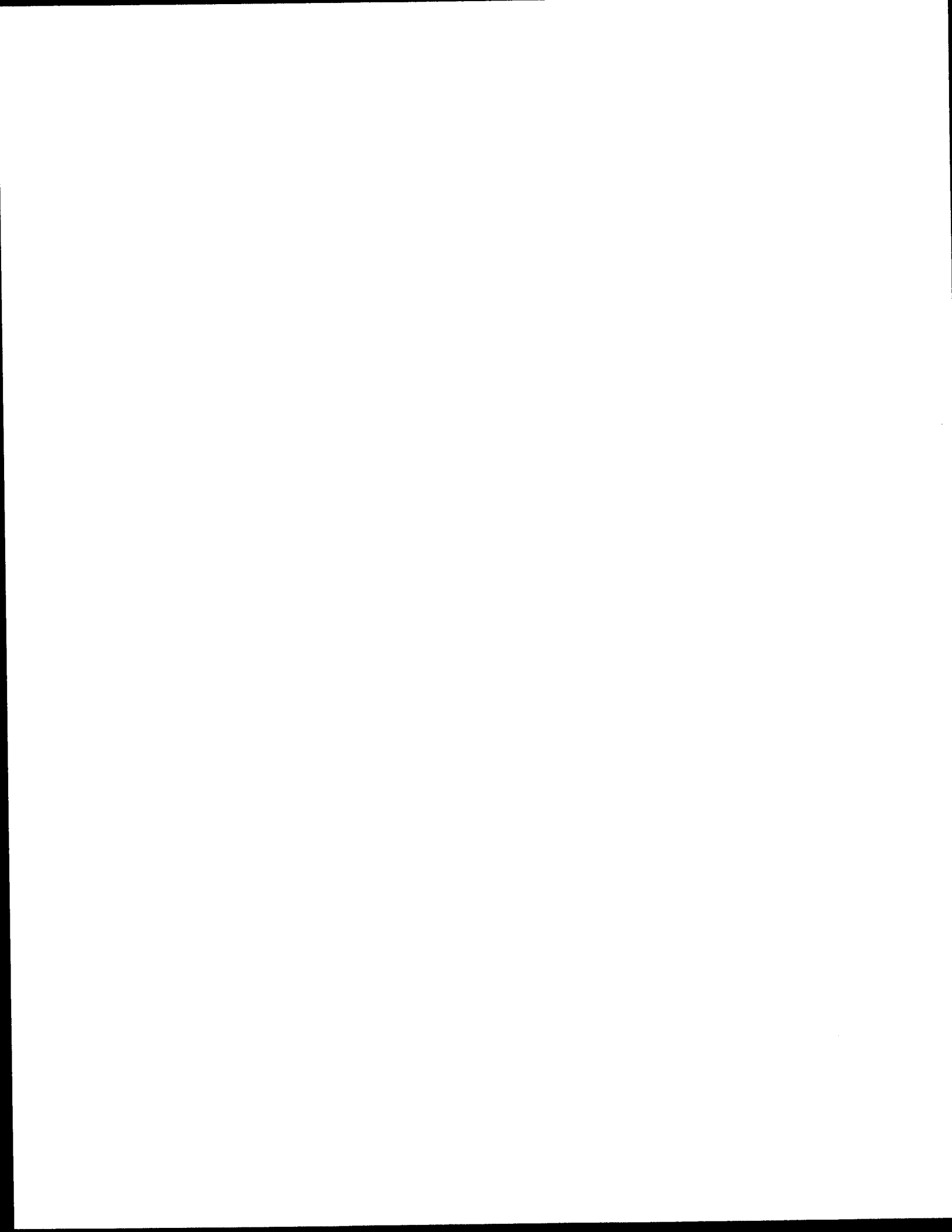


Combining Non Major Governmental Funds

By Fund Type

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2008

Exhibit 2

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 1,002,283	\$ 16,651,228	\$ 23,773,256	\$ 41,426,767
Investments	0	1,426,415	28,202,102	29,628,517
Receivables	7,036,836	163,975	413,007	7,613,818
Inventory	572,873	0	0	572,873
TOTAL ASSETS	<u>8,611,992</u>	<u>18,241,618</u>	<u>52,388,365</u>	<u>79,241,975</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	3,603,454	0	2,119,903	5,723,357
Interfund payables	4,687,359	0	74,834	4,762,193
Interest payable	0	943	0	943
Deferred revenue	164,487	56,572	0	221,059
Total Liabilities	<u>8,455,300</u>	<u>57,515</u>	<u>2,194,737</u>	<u>10,707,552</u>
Fund Balances:				
Reserved for:				
Encumbrances	0	0	19,674,528	19,674,528
Inventory	408,386	0	0	408,386
Debt service	0	18,184,103	0	18,184,103
Unreserved, reported in				
Special revenue funds	(251,694)	0	0	(251,694)
Capital project funds				
Designated:				
Hurricane repairs	0	0	5,159,540	5,159,540
Undesignated	0	0	25,359,560	25,359,560
Total Fund Balances	<u>156,692</u>	<u>18,184,103</u>	<u>50,193,628</u>	<u>68,534,423</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,611,992</u>	<u>\$ 18,241,618</u>	<u>\$ 52,388,365</u>	<u>\$ 79,241,975</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, 2008

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 18,789,910	\$ 138,849	\$ 18,928,759
Sales and use	0	0	2,494,993	2,494,993
Earnings on investments	7,462	482,620	755,391	1,245,473
Food services	2,362,603	0	0	2,362,603
Other	6,404	31,922	2,474,189	2,512,515
State sources:				
Equalization	807,848	0	0	807,848
Other	2,073	0	0	2,073
Federal sources	38,996,303	0	1,971,665	40,967,968
Total Revenues	42,182,693	19,304,452	7,835,087	69,322,232
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,013,457	0	259,872	1,273,329
Special education	425,487	0	63,034	488,521
Vocational education	370,194	0	15,305	385,499
Other instructional programs	386,411	0	0	386,411
Special programs	7,162,323	0	0	7,162,323
Adult education	220,899	0	0	220,899
Support services:				
Student services	4,607,516	0	0	4,607,516
Instructional staff support	10,087,405	0	2,677	10,090,082
General administration	635	831,062	213,574	1,045,271
School administration	143,003	0	358	143,361
Business services	956,006	458	338	956,802
Plant services	300,452	0	3,714,395	4,014,847
Student transportation services	345,064	0	29,449	374,513
Central services	2,914	0	0	2,914
Food services	16,500,416	0	35,007	16,535,423
Capital outlay	1,500,263	0	10,405,703	11,905,966
Debt service:				
Principal retirement	20,012	12,850,501	725,000	13,595,513
Interest and fiscal charges	1,726	7,277,608	88,035	7,367,369
Total Expenditures	44,044,183	20,959,629	15,552,747	80,556,559
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (1,861,490)	\$ (1,655,177)	\$ (7,717,660)	\$ (11,234,327)

(Continued)

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, 2008

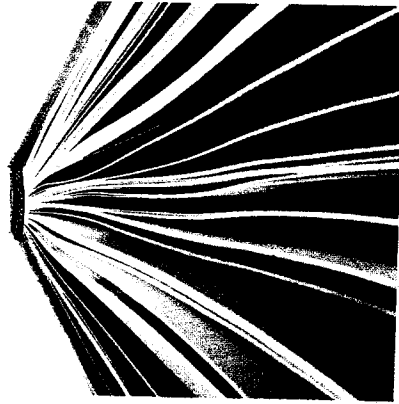
Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 4,042,048	\$ 388,560	\$ 3,566,635	\$ 7,997,243
Transfers out	(2,480,162)	0	(819,567)	(3,299,729)
Issuance of debt - bonds and revenue certificates	0	10,000,000	33,250,000	43,250,000
Bond premiums	0	52,279	0	52,279
Payments to escrow agents	0	(9,794,399)	0	(9,794,399)
 Total Other Financing Sources (Uses)	 <u>1,561,886</u>	 <u>646,440</u>	 <u>35,997,068</u>	 <u>38,205,394</u>
 Net Change in Fund Balances	 (299,604)	 (1,008,737)	 28,279,408	 26,971,067
 FUND BALANCES - BEGINNING	 <u>456,296</u>	 <u>19,192,840</u>	 <u>21,914,220</u>	 <u>41,563,356</u>
 FUND BALANCES - ENDING	 <u>\$ 156,692</u>	 <u>\$ 18,184,103</u>	 <u>\$ 50,193,628</u>	 <u>\$ 68,534,423</u>

(Concluded)

Calcasieu Parish School Board

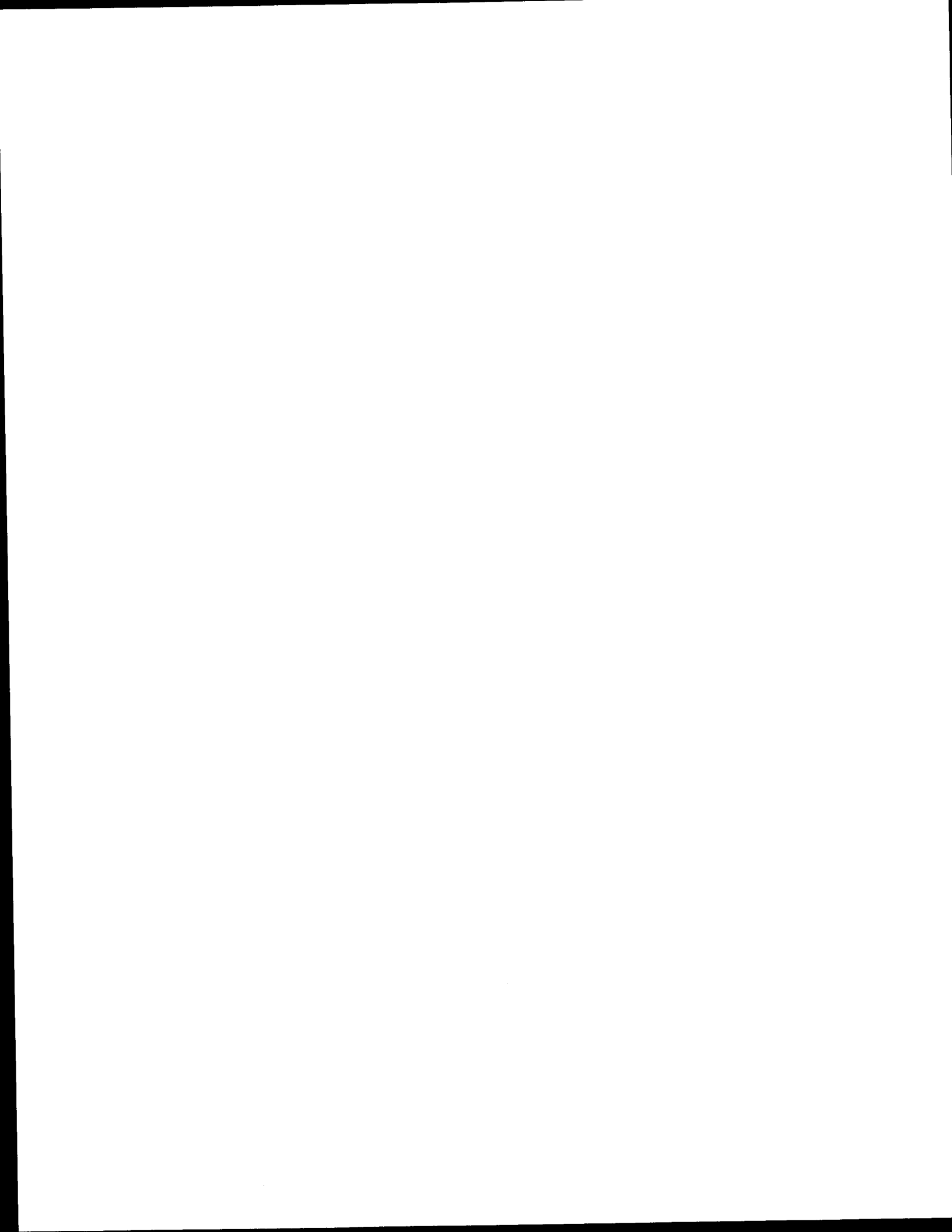




Non Major Special Revenue Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Nonmajor Special Revenue Funds

VOCATIONAL EDUCATION ACT

BASIC GRANTS TO STATES To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

TECH-PREP EDUCATION To distribute funds to states to enable them to provide planning and demonstration grants to consortia of local educational agencies and post-secondary educational agencies, for the development and operation of four-year programs designed to provide a tech-prep education program leading to a two-year associate degree or a two-year certificate and to provide, in a systematic manner, strong, comprehensive links between secondary schools and post-secondary educational institutions.

ADULT BASIC EDUCATION To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA) The purpose of IDEA 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 (IASA) The purpose of IASA 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.

TECHNOLOGY GRANT This provides funding for professional development in the use of technologies that enhance teacher effectiveness and support student learning and achievement.

TWENTY FIRST CENTURY To provide after school programs to supplement Elementary education.

SCHOOL FOOD SERVICE To assist through grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

(continued)

Calcasieu Parish School Board

Nonmajor Special Revenue Funds

HEAD START To provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children, including Indian children on federally-recognized reservations, and children of migratory workers and their families; and to involve parents in activities with their children so that the children will attain overall social competence.

COMPREHENSIVE SCHOOL REFORM To provide financial incentives for schools that need to substantially improve student achievement, particularly Title I schools and intended to stimulate school-wide change covering all aspects of school operations.

PHYSICAL EDUCATION GRANT To educate students of the necessity of physical education.

USDA TEAM NUTRITION GRANT To assist in educating and improving children's lifelong eating and physical activity habits by using the principles of the Dietary Guidelines for Americans and the Food Guide System.

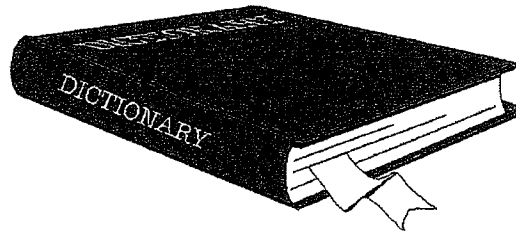
CALCASIEU EMERGENCY RESPONSE To provide funds to formalize and update the crisis management plan in the school system.

MISCELLANEOUS FUNDS Education grants to improve teacher methods.

HURRICANE EDUCATION RECOVERY To provided schools financial assistance in educating students that have been affected by Hurricane Katrina and Hurricane Rita; as well as assist school in the restart process of reopening over areas that have been affected by hurricanes.

(Concluded)

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2008

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	18,871
Receivables	191,725	79,790	2,162,982	3,386,579
Inventory	0	0	0	0
TOTAL ASSETS	191,725	79,790	2,162,982	3,405,450
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	32,833	20,016	456,596	1,242,036
Interfund payables	158,892	59,774	1,706,386	2,163,414
Deferred revenue	0	0	0	0
Total Liabilities	191,725	79,790	2,162,982	3,405,450
 Fund Balances:				
Reserved for:				
Inventory	0	0	0	0
Unreserved, undesignated	0	0	0	0
Total Fund Balances	0	0	0	0
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 191,725	 \$ 79,790	 \$ 2,162,982	 \$ 3,405,450

Exhibit 4

WIA	TANF	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	READING FIRST	SCHOOL FOOD SERVICE
\$ 0	\$ 254,929	\$ 0	\$ 66	\$ 0	\$ 728,417
49,075	3,550	125,328	0	1,426	8,995
0	0	0	0	0	572,873
<u>49,075</u>	<u>258,479</u>	<u>125,328</u>	<u>66</u>	<u>1,426</u>	<u>1,310,285</u>
24,838	105,795	26,651	0	3	1,145,798
24,237	3,550	98,677	0	1,423	0
0	0	0	0	0	164,487
<u>49,075</u>	<u>109,345</u>	<u>125,328</u>	<u>0</u>	<u>1,426</u>	<u>1,310,285</u>
0	0	0	0	0	408,386
0	149,134	0	66	0	(408,386)
0	149,134	0	66	0	0
<u>\$ 49,075</u>	<u>\$ 258,479</u>	<u>\$ 125,328</u>	<u>\$ 66</u>	<u>\$ 1,426</u>	<u>\$ 1,310,285</u>

(Continued)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2008

	HEADSTART	COMPREHENSIVE SCHOOL REFORM	PHYSICAL EDUCATION GRANT	PRESCHOOL
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	0
Receivables	758,851	0	10,391	1,039
Inventory	0	0	0	0
TOTAL ASSETS	758,851	0	10,391	1,039
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	443,499	0	575	3
Interfund payables	308,391	0	9,285	1,036
Deferred revenue	0	0	0	0
Total Liabilities	751,890	0	9,860	1,039
Fund Balances:				
Reserved for:				
Inventory	0	0	0	0
Unreserved, undesignated	6,961	0	531	0
Total Fund Balances	6,961	0	531	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 758,851	\$ 0	10,391	\$ 1,039

Exhibit 4

HERA FUNDS	CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	HURRICANE EDUCATION RECOVERY	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	1,002,283
0	0	257,105	0	7,036,836
0	0	0	0	572,873
0	0	257,105	0	8,611,992
0	0	104,811	0	3,603,454
0	0	152,294	0	4,687,359
0	0	0	0	164,487
0	0	257,105	0	8,455,300
0	0	0	0	408,386
0	0	0	0	(251,694)
0	0	0	0	156,692
\$ 0	\$ 0	\$ 257,105	\$ 0	\$ 8,611,992

(Concluded)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	\$ 0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	<u>615,643</u>	<u>231,277</u>	<u>8,351,133</u>	<u>12,680,346</u>
Total Revenues	<u>615,643</u>	<u>231,277</u>	<u>8,351,133</u>	<u>12,680,346</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	269,037	744,420
Special education	0	0	374,762	0
Vocational education	370,194	0	0	0
Other instructional programs	0	0	0	110,872
Special programs	0	0	0	4,961,232
Adult education	0	220,899	0	0
Support services:				
Student services	0	0	3,561,438	523,249
Instructional staff support	159,527	0	2,965,955	5,329,926
General administration	0	0	0	0
School administration	0	0	0	0
Business services	0	10,378	353,988	551,577
Plant services	0	0	11,458	63,855
Student transportation services	0	0	107,773	17,838
Central services	0	0	0	0
Food services	0	0	0	0
Capital outlay	85,922	0	706,722	377,377
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
Total Expenditures	<u>615,643</u>	<u>231,277</u>	<u>8,351,133</u>	<u>12,680,346</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Exhibit 5

	WIA	TANF	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	READING FIRST	SCHOOL FOOD SERVICE
\$	0 \$	0 \$	0 \$	0 \$	0 \$	7,462
	0	0	0	0	0	2,362,603
	0	0	0	0	0	0
	0	0	0	0	0	807,848
	0	0	0	0	0	0
	171,543	3,550	273,377	109,640	6,690	9,188,814
	171,543	3,550	273,377	109,640	6,690	12,366,727
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0
	127,815	0	0	66,885	0	0
	0	74,612	0	0	0	0
	0	0	0	0	0	0
	0	8,633	0	36,504	0	0
	43,728	3,387	273,377	0	5,778	0
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	163	0	0	308	0
	0	669	0	1,382	604	0
	0	21,525	0	4,905	0	0
	0	0	0	0	0	0
	0	1,067	0	0	0	16,385,835
	0	0	0	0	0	194,504
	0	0	0	0	0	20,012
	0	0	0	0	0	1,726
	171,543	110,056	273,377	109,676	6,690	16,602,077
\$	0 \$	(106,506) \$	0 \$	(36) \$	0 \$	(4,235,350)

(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, 2008

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	0	0	0
FUND BALANCES - BEGINNING	<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>

Exhibit 5

WIA	TANF	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	READING FIRST	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,042,048
0	0	0	0	0	0
0	0	0	0	0	4,042,048
0	(106,506)	0	(36)	0	(193,302)
0	255,640	0	102	0	193,302
\$ 0	\$ 149,134	\$ 0	\$ 66	\$ 0	\$ 0

(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, 2008

	HEADSTART	COMPREHENSIVE SCHOOL REFORM	PHYSICAL EDUCATION GRANT	PRESCHOOL
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	0
Food services	0	0	0	0
Other	6,173	0	231	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	3,460,305	63,167	197,142	3,727
Total Revenues	3,466,478	63,167	197,373	3,727
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	0
Special education	0	0	0	0
Vocational education	0	0	0	0
Other instructional programs	0	0	73,436	0
Special programs	2,126,479	0	0	0
Adult education	0	0	0	0
Support services:				
Student services	272,612	0	98,682	0
Instructional staff support	485,616	63,167	0	2,873
General administration	635	0	0	0
School administration	143,003	0	0	0
Business services	0	0	9,021	172
Plant services	137,398	0	0	682
Student transportation services	177,214	0	15,809	0
Central services	2,914	0	0	0
Food services	113,320	0	194	0
Capital outlay	6,661	0	0	0
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
Total Expenditures	3,465,852	63,167	197,142	3,727
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 626	\$ 0	\$ 231	0

Exhibit 5

HERA FUNDS	CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	HURRICANE EDUCATION RECOVERY	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	7,462
0	0	0	0	2,362,603
0	0	0	0	6,404
0	0	0	0	807,848
0	0	2,073	0	2,073
<u>2,480,162</u>	<u>126,763</u>	<u>1,027,996</u>	<u>5,028</u>	<u>38,996,303</u>
<u>2,480,162</u>	<u>126,763</u>	<u>1,030,069</u>	<u>5,028</u>	<u>42,182,693</u>
0	0	0	0	1,013,457
0	0	50,725	0	425,487
0	0	0	0	370,194
0	0	2,607	4,796	386,411
0	0	0	0	7,162,323
0	0	0	0	220,899
0	0	106,398	0	4,607,516
0	37,157	716,914	0	10,087,405
0	0	0	0	635
0	0	0	0	143,003
0	5,690	24,477	232	956,006
0	83,916	488	0	300,452
0	0	0	0	345,064
0	0	0	0	2,914
0	0	0	0	16,500,416
0	0	129,077	0	1,500,263
0	0	0	0	20,012
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,726</u>
<u>0</u>	<u>126,763</u>	<u>1,030,686</u>	<u>5,028</u>	<u>44,044,183</u>
\$ 2,480,162	\$ 0	\$(617)	\$ 0	\$(1,861,490)

(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, 2008

	HEADSTART	COMPREHENSIVE SCHOOL REFORM	PHYSICAL EDUCATION GRANT	PRESCHOOL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	0
Transfers out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	626	0	231	0
FUND BALANCES - BEGINNING	6,335	0	300	0
FUND BALANCES - ENDING	<u>\$ 6,961</u>	<u>\$ 0</u>	<u>\$ 531</u>	<u>0</u>

Exhibit 5

HERA FUNDS	CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	HURRICANE EDUCATION RECOVERY	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	4,042,048
(2,480,162)	0	0	0	(2,480,162)
(2,480,162)	0	0	0	1,561,886
0	0	(617)	0	(299,604)
0	0	617	0	456,296
\$ 0	\$ 0	\$ 0	\$ 0	156,692

(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, 2008

Exhibit 6-1

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 617,958	\$ 615,643	\$ (2,315)
Total Revenues	617,958	615,643	(2,315)
EXPENDITURES			
Current:			
Instruction:			
Vocational education	456,192	370,194	85,998
Support services:			
Instructional staff support	161,766	159,527	2,239
Capital outlay	0	85,922	(85,922)
Total Expenditures	617,958	615,643	2,315
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, 2008

Exhibit 6-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 267,038	\$ 231,277	\$ (35,761)
Total Revenues	<u>267,038</u>	<u>231,277</u>	<u>(35,761)</u>
EXPENDITURES			
Current:			
Instruction:			
Adult education	242,597	220,899	21,698
Support services:			
Instructional staff support	12,192	0	12,192
Business services	<u>12,249</u>	<u>10,378</u>	<u>1,871</u>
Total Expenditures	<u>267,038</u>	<u>231,277</u>	<u>35,761</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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, 2008

Exhibit 6-3

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 11,106,719	\$ 8,351,133	\$ (2,755,586)
Total Revenues	11,106,719	8,351,133	(2,755,586)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	269,037	(269,037)
Special education	512,488	374,762	137,726
Support services:			
Student services	4,786,100	3,561,438	1,224,662
Instructional staff support	5,167,609	2,965,955	2,201,654
General administration	470,615	0	470,615
Business services	12,654	353,988	(341,334)
Plant services	25,891	11,458	14,433
Student transportation services	131,362	107,773	23,589
Capital outlay	0	706,722	(706,722)
Total Expenditures	11,106,719	8,351,133	2,755,586
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, 2008

Exhibit 6-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 13,361,730	\$ 12,680,346	\$ (681,384)
Total Revenues	<u>13,361,730</u>	<u>12,680,346</u>	<u>(681,384)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	744,420	(744,420)
Other instructional programs	6,530,398	110,872	6,419,526
Special programs	277,911	4,961,232	(4,683,321)
Support services:			
Student services	401,024	523,249	(122,225)
Instructional staff support	5,475,092	5,329,926	145,166
General administration	9,000	0	9,000
Business services	581,883	551,577	30,306
Plant services	65,398	63,855	1,543
Student transportation services	21,024	17,838	3,186
Capital outlay	0	377,377	(377,377)
Total Expenditures	<u>13,361,730</u>	<u>12,680,346</u>	<u>681,384</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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, 2008

Exhibit 6-5

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 180,125	\$ 171,543	\$ (8,582)
Total Revenues	180,125	171,543	(8,582)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	139,952	127,815	12,137
Support services:			
Instructional staff support	40,173	43,728	(3,555)
Total Expenditures	180,125	171,543	8,582
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, 2008

Exhibit 6-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 171,498	\$ 3,550	\$ (167,948)
Total Revenues	<u>171,498</u>	<u>3,550</u>	<u>(167,948)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	125,763	74,612	51,151
Support services:			
Student services	2,791	8,633	(5,842)
Instructional staff support	5,825	3,387	2,438
Business services	167	163	4
Plant services	2,063	669	1,394
Student transportation services	17,781	21,525	(3,744)
Food services	<u>3,564</u>	<u>1,067</u>	<u>2,497</u>
Total Expenditures	<u>157,954</u>	<u>110,056</u>	<u>47,898</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	13,544	(106,506)	(120,050)
FUND BALANCE - BEGINNING	<u>255,640</u>	<u>255,640</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 269,184</u>	<u>\$ 149,134</u>	<u>\$ (120,050)</u>

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, 2008

Exhibit 6-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 394,528	\$ 273,377	\$ (121,151)
Total Revenues	394,528	273,377	(121,151)
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	394,528	273,377	121,151
Total Expenditures	394,528	273,377	121,151
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, 2008

Exhibit 6-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 262,528	\$ 109,640	\$ (152,888)
Total Revenues	<u>262,528</u>	<u>109,640</u>	<u>(152,888)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	198,849	66,885	131,964
Support services:			
Student services	43,875	36,504	7,371
Business services	11,309	0	11,309
Plant services	1,727	1,382	345
Student transportation services	6,768	4,905	1,863
Total Expenditures	<u>262,528</u>	<u>109,676</u>	<u>152,852</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(36)	(36)
FUND BALANCE - BEGINNING	<u>0</u>	<u>102</u>	<u>102</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 66</u>	<u>\$ 66</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
READING FIRST
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 8,000	\$ 6,690	\$ (1,310)
Total Revenues	8,000	6,690	(1,310)
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	6,737	5,778	959
Business services	374	308	66
Plant services	889	604	285
Total Expenditures	8,000	6,690	1,310
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
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Earnings on investments	\$ 10,000	\$ 7,462	\$ (2,538)
Food services	2,211,500	2,362,603	151,103
State sources:			
Equalization	807,848	807,848	0
Federal sources	8,870,000	8,867,462	(2,538)
Total Revenues	11,899,348	12,045,375	146,027
EXPENDITURES			
Current:			
Food services	15,630,275	16,258,987	(628,712)
Debt services:			
Principal retirement	21,900	20,012	1,888
Interest and fiscal charges	0	1,726	(1,726)
Total Expenditures	15,652,175	16,280,725	(628,550)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,752,827)	(4,235,350)	(482,523)
OTHER FINANCING SOURCES (USES)			
Transfers in	3,853,452	4,042,048	188,596
Net Change in Fund Balance	100,625	(193,302)	(293,927)
FUND BALANCE - BEGINNING	0	193,302	193,302
FUND BALANCE - ENDING	\$ 100,625	\$ 0	\$ (100,625)

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, 2008

Exhibit 6-11

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local Sources:			
Other	\$ 0	\$ 6,173	\$ 6,173
Federal sources	3,528,827	3,460,305	(68,522)
Total Revenues	3,528,827	3,466,478	(62,349)
EXPENDITURES			
Current:			
Instruction:			
Special programs	2,101,160	2,126,479	(25,319)
Support services:			
Student services	325,337	272,612	52,725
Instructional staff support	492,400	485,616	6,784
General administration	4,000	635	3,365
School administration	186,916	143,003	43,913
Plant services	156,171	137,398	18,773
Student transportation services	161,714	177,214	(15,500)
Central services	3,000	2,914	86
Food services	98,158	113,320	(15,162)
Capital outlay	0	6,661	(6,661)
Total Expenditures	3,528,856	3,465,852	63,004
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(29)	626	655
FUND BALANCE - BEGINNING	6,335	6,335	0
FUND BALANCE - ENDING	\$ 6,306	\$ 6,961	\$ 655

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
COMPREHENSIVE SCHOOL REFORM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-12

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 63,167	\$ 63,167	\$ 0
Total Revenues	63,167	63,167	0
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	63,167	63,167	0
Total Expenditures	63,167	63,167	0
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
PHYSICAL EDUCATION GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-13

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 0	\$ 231	\$ 231
Federal sources	216,728	197,142	(19,586)
 Total Revenues	216,728	197,373	(19,355)
 EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	95,046	73,436	21,610
Support services:			
Student services	99,123	98,682	441
Business services	9,021	9,021	0
Student transportation services	13,538	15,809	(2,271)
Food services	0	194	(194)
 Total Expenditures	216,728	197,142	19,586
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	231	231
 FUND BALANCE - BEGINNING	0	300	300
 FUND BALANCE - ENDING	\$ 0	\$ 531	\$ 531

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
PRESCHOOL
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-14

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 4,210	\$ 3,727	\$ (483)
Total Revenues	4,210	3,727	(483)
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	3,123	2,873	250
Business services	203	172	31
Plant services	884	682	202
Total Expenditures	4,210	3,727	483
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
HERA FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-15

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	0	2,480,162	2,480,162
Total Revenues	0	2,480,162	2,480,162
EXPENDITURES			
Current:			
Capital outlay	0	0	0
Total Expenditures	0	0	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	2,480,162	2,480,162
OTHER FINANCING SOURCES (USES)			
Transfers out	0	(2,480,162)	(2,480,162)
Net Change in Fund Balance	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

Budget amounts adopted were -0-.

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
CALCASIEU EMERGENCY RESPONSE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-16

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 227,725	\$ 126,763	\$ (100,962)
Total Revenues	<u>227,725</u>	<u>126,763</u>	<u>(100,962)</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	205,048	37,157	167,891
Business services	7,346	5,690	1,656
Plant services	6,751	83,916	(77,165)
Food services	8,580	0	8,580
Total Expenditures	<u>227,725</u>	<u>126,763</u>	<u>100,962</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

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, 2008

Exhibit 6-17

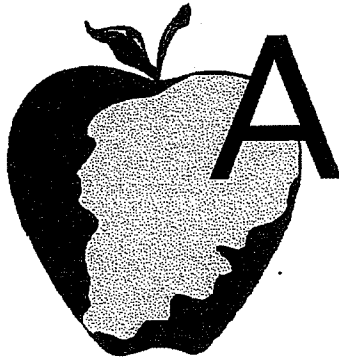
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
State sources:			
Other	\$ 2,000	\$ 2,073	\$ 73
Federal sources	1,405,840	1,027,996	(377,844)
Total Revenues	1,407,840	1,030,069	(377,771)
EXPENDITURES			
Current:			
Instruction:			
Special education	87,006	50,725	36,281
Other instructional programs	6,334	2,607	3,727
Support services:			
Student services	107,785	106,398	1,387
Instructional staff support	1,175,250	716,914	458,336
Business services	30,689	24,477	6,212
Plant services	776	488	288
Capital outlay	0	129,077	(129,077)
Total Expenditures	1,407,840	1,030,686	377,154
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(617)	(617)
FUND BALANCE - BEGINNING	0	617	617
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
HURRICANE EDUCATION RECOVERY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-18

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 5,028	\$ 5,028	\$ 0
Total Revenues	5,028	5,028	0
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	4,796	4,796	0
Support services:			
Business services	232	232	0
Total Expenditures	5,028	5,028	0
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





Non Major Debt Service Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Nonmajor Debt Service Funds

DeQuincy
South Lake Charles
Westlake/Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
Sulphur
North Lake Charles

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.

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2008

	SOUTH LAKE DEQUINCY	CHARLES	WESTLAKE/ MAPLEWOOD	STARKS	IOWA
ASSETS					
Cash and cash equivalents	\$ 22,527	\$ 2,402,940	\$ 2,318,514	\$ 256,997	\$ 410,090
Investments	0	0	0	0	0
Receivables	4,783	19,582	7,684	1,631	3,448
TOTAL ASSETS	<u>27,310</u>	<u>2,422,522</u>	<u>2,326,198</u>	<u>258,628</u>	<u>413,538</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Interest payable	0	0	0	0	0
Deferred revenue	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:					
Reserved for debt service	<u>27,310</u>	<u>2,422,522</u>	<u>2,326,198</u>	<u>258,628</u>	<u>413,538</u>
Total Fund Balances	<u>27,310</u>	<u>2,422,522</u>	<u>2,326,198</u>	<u>258,628</u>	<u>413,538</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 27,310</u>	<u>\$ 2,422,522</u>	<u>\$ 2,326,198</u>	<u>\$ 258,628</u>	<u>\$ 413,538</u>

Exhibit 7

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 958,233	\$ 1,022,597	\$ 1,697,585	\$ 2,784,405	\$ 547,575	\$ 2,686,524	\$ 1,543,241	\$ 16,651,228
0	1,426,415	0	0	0	0	0	1,426,415
3,101	30,076	24,038	16,444	1,081	11,405	40,702	163,975
<u>961,334</u>	<u>2,479,088</u>	<u>1,721,623</u>	<u>2,800,849</u>	<u>548,656</u>	<u>2,697,929</u>	<u>1,583,943</u>	<u>18,241,618</u>
0	0	0	0	943	0	0	943
56,572	0	0	0	0	0	0	56,572
<u>56,572</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>943</u>	<u>0</u>	<u>0</u>	<u>57,515</u>
904,762	2,479,088	1,721,623	2,800,849	547,713	2,697,929	1,583,943	18,184,103
904,762	2,479,088	1,721,623	2,800,849	547,713	2,697,929	1,583,943	18,184,103
<u>\$ 961,334</u>	<u>\$ 2,479,088</u>	<u>\$ 1,721,623</u>	<u>\$ 2,800,849</u>	<u>\$ 548,656</u>	<u>\$ 2,697,929</u>	<u>\$ 1,583,943</u>	<u>\$ 18,241,618</u>

CALCASIEU PARISH SCHOOL BOARD

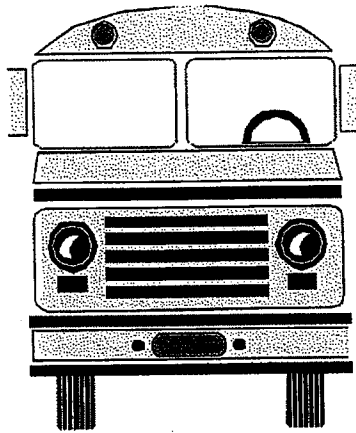
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2008

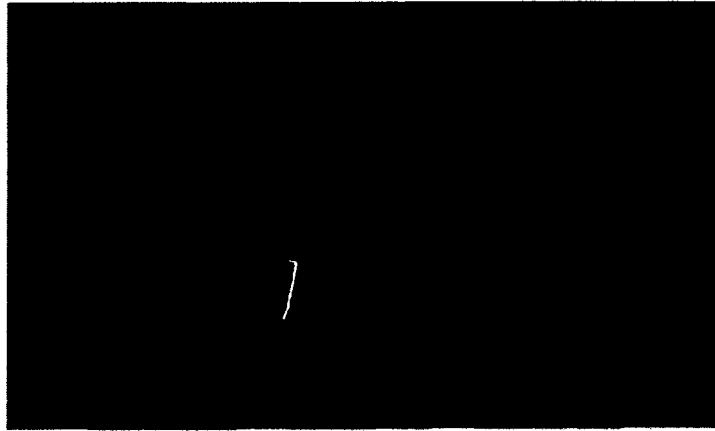
	SOUTH		WESTLAKE/		IOWA
	DEQUINCY	LAKE CHARLES	MAPLEWOOD	STARKS	IOWA
REVENUES					
Local sources:					
Ad valorem taxes	\$ 254,180	\$ 2,571,272	\$ 2,225,245	\$ 212,887	\$ 687,049
Earnings on investments	3,523	56,790	43,540	2,856	11,705
Other	0	532	19	0	0
Total Revenues	<u>257,703</u>	<u>2,628,594</u>	<u>2,268,804</u>	<u>215,743</u>	<u>698,754</u>
EXPENDITURES					
Support services:					
General administration	8,555	85,576	72,816	7,309	24,411
Business services	0	0	0	0	0
Debt service:					
Principal retirement	280,000	2,550,000	1,110,000	170,000	345,000
Interest and fiscal charges	7,040	211,065	983,016	29,225	245,071
Total Expenditures	<u>295,595</u>	<u>2,846,641</u>	<u>2,165,832</u>	<u>206,534</u>	<u>614,482</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(37,892)</u>	<u>(218,047)</u>	<u>102,972</u>	<u>9,209</u>	<u>84,272</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	0	0	0	0	0
Issuance of debt - bonds and revenue certificates	0	0	0	0	0
Bond premiums	0	0	26,751	0	0
Payments to escrow agent	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>26,751</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>(37,892)</u>	<u>(218,047)</u>	<u>129,723</u>	<u>9,209</u>	<u>84,272</u>
FUND BALANCES - BEGINNING	<u>65,202</u>	<u>2,640,569</u>	<u>2,196,475</u>	<u>249,419</u>	<u>329,266</u>
FUND BALANCES - ENDING	<u>\$ 27,310</u>	<u>\$ 2,422,522</u>	<u>\$ 2,326,198</u>	<u>\$ 258,628</u>	<u>\$ 413,538</u>

Exhibit 8

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 969,555	\$ 0	\$ 2,374,481	\$ 2,624,702	\$ 575,311	\$ 3,266,281	\$ 3,028,947	\$ 18,789,910
38,354	84,663	30,918	75,291	4,642	74,171	56,167	482,620
0	30,394	58	919	0	0	0	31,922
<u>1,007,909</u>	<u>115,057</u>	<u>2,405,457</u>	<u>2,700,912</u>	<u>579,953</u>	<u>3,340,452</u>	<u>3,085,114</u>	<u>19,304,452</u>
33,095	0	80,048	283,747	19,599	110,824	105,082	831,062
458	0	0	0	0	0	0	458
505,501	705,000	1,115,000	1,265,000	150,000	2,985,000	1,670,000	12,850,501
446,329	442,507	1,076,792	1,372,978	126,569	1,059,012	1,278,004	7,277,608
<u>985,383</u>	<u>1,147,507</u>	<u>2,271,840</u>	<u>2,921,725</u>	<u>296,168</u>	<u>4,154,836</u>	<u>3,053,086</u>	<u>20,959,629</u>
22,526	(1,032,450)	133,617	(220,813)	283,785	(814,384)	32,028	(1,655,177)
0	388,560	0	0	0	0	0	388,560
0	0	0	10,000,000	0	0	0	10,000,000
0	0	0	0	0	25,528	0	52,279
0	0	0	(9,794,399)	0	0	0	(9,794,399)
<u>0</u>	<u>388,560</u>	<u>0</u>	<u>205,601</u>	<u>0</u>	<u>25,528</u>	<u>0</u>	<u>646,440</u>
22,526	(643,890)	133,617	(15,212)	283,785	(788,856)	32,028	(1,008,737)
<u>882,236</u>	<u>3,122,978</u>	<u>1,588,006</u>	<u>2,816,061</u>	<u>263,928</u>	<u>3,486,785</u>	<u>1,551,915</u>	<u>19,192,840</u>
\$ 904,762	\$ 2,479,088	\$ 1,721,623	\$ 2,800,849	\$ 547,713	\$ 2,697,929	\$ 1,583,943	\$ 18,184,103

Calcasieu Parish School Board

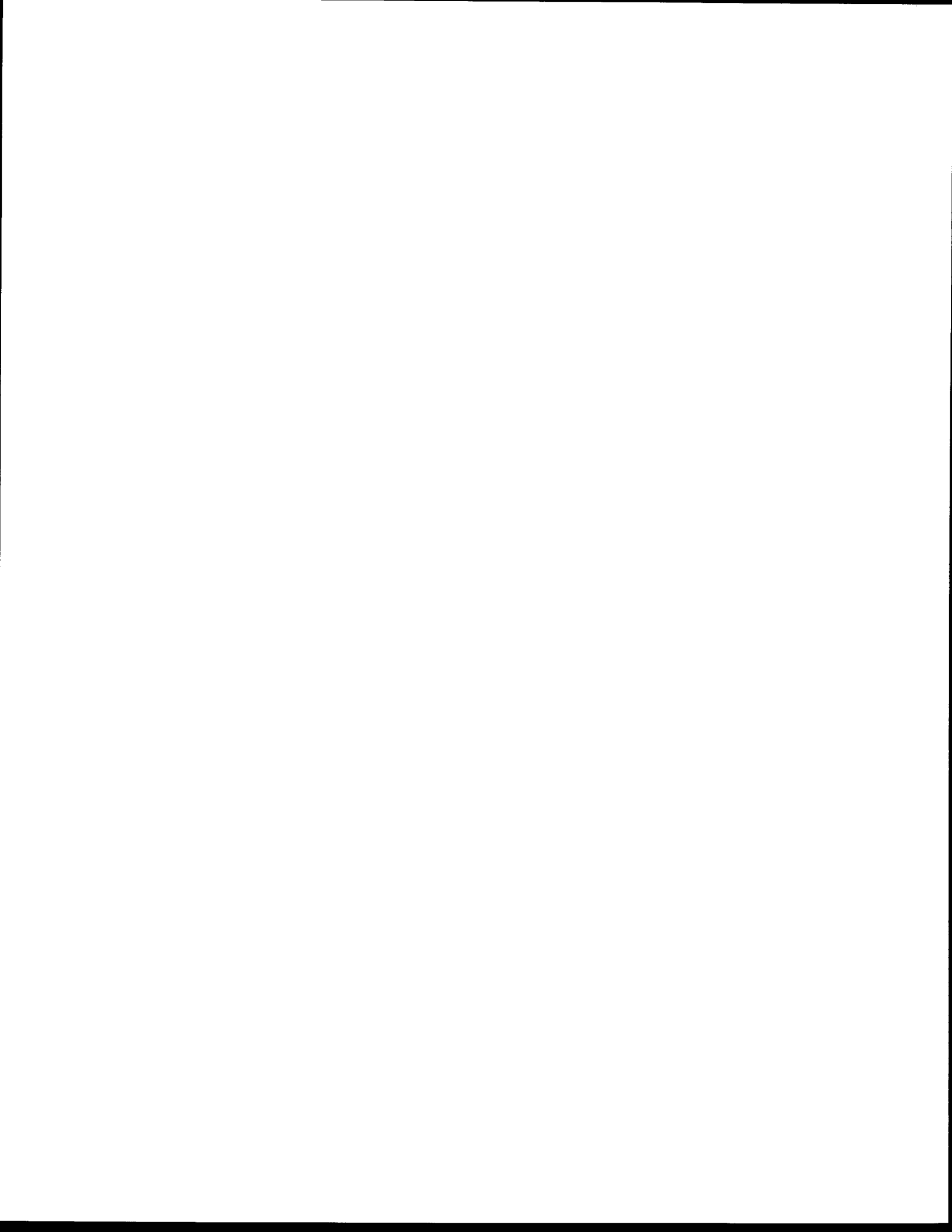




Non Major Capital Projects Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Nonmajor Capital Project Funds

Westlake/Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
North Lake Charles
Riverboat
DeQuincy
Qualified Zone Academy Bonds (QZAB)
Sulphur
Hurricane Rita Rebuild

The capital project 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 reflect the activity of administrative districts created by the Board.

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2008

	WESTLAKE/ MAPLEWOOD	STARKS	IOWA	VINTON
ASSETS				
Cash and cash equivalents	\$ 750,494	\$ 925	\$ 25,351	\$ 52,325
Investments	14,101,051	0	0	0
Receivables	0	0	0	0
TOTAL ASSETS	14,851,545	925	25,351	52,325
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	312,169	0	0	167,651
Interfund payables	0	0	0	0
Total Liabilities	312,169	0	0	167,651
Fund Balances:				
Reserved				
Encumbrances	1,638,210	0	0	381,735
Designated:				
Hurricane repairs	0	0	0	0
Undesignated	12,901,166	925	25,351	(497,061)
Total Fund Balances	14,539,376	925	25,351	(115,326)
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,851,545	\$ 925	\$ 25,351	\$ 52,325

Exhibit 9

	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	NORTH LAKE CHARLES	RIVERBOAT	DEQUINCY
\$ 8,609,840	\$ 0	\$ 0	\$ 2,527,185	\$ 6	\$ 0	\$ 0
0	0	0	0	0	0	0
<u>222,352</u>	<u>0</u>	<u>0</u>	<u>260</u>	<u>0</u>	<u>190,395</u>	<u>0</u>
<u>8,832,192</u>	<u>0</u>	<u>0</u>	<u>2,527,445</u>	<u>6</u>	<u>190,395</u>	<u>0</u>
481,505	0	0	84,006	0	147,315	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,976</u>	<u>30,006</u>
<u>481,505</u>	<u>0</u>	<u>0</u>	<u>84,006</u>	<u>0</u>	<u>151,291</u>	<u>30,006</u>
2,565,923	0	0	178,810	0	1,123,006	0
0	0	0	0	0	0	0
<u>5,784,764</u>	<u>0</u>	<u>0</u>	<u>2,264,629</u>	<u>6</u>	<u>(1,083,902)</u>	<u>(30,006)</u>
<u>8,350,687</u>	<u>0</u>	<u>0</u>	<u>2,443,439</u>	<u>6</u>	<u>39,104</u>	<u>(30,006)</u>
<u>\$ 8,832,192</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,527,445</u>	<u>\$ 6</u>	<u>\$ 190,395</u>	<u>\$ 0</u>

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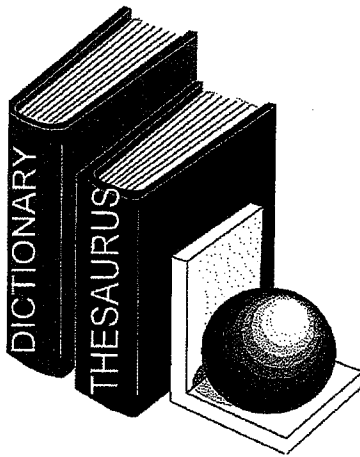
CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2008

Exhibit 9

	<u>QZAB</u>	<u>SULPHUR</u>	<u>HURRICANE RITA REBUILD</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 192,498	\$ 354,168	\$ 11,260,464	\$ 23,773,256
Investments	0	14,101,051	0	28,202,102
Receivables	0	0	0	413,007
TOTAL ASSETS	<u>192,498</u>	<u>14,455,219</u>	<u>11,260,464</u>	<u>52,388,365</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	0	737,044	190,213	2,119,903
Interfund payables	40,852	0	0	74,834
Total Liabilities	<u>40,852</u>	<u>737,044</u>	<u>190,213</u>	<u>2,194,737</u>
Fund Balances:				
Reserved				
Encumbrances	0	7,876,133	5,910,711	19,674,528
Designated:				
Hurricane repairs	0	0	5,159,540	5,159,540
Undesignated	151,646	5,842,042	0	25,359,560
Total Fund Balances	<u>151,646</u>	<u>13,718,175</u>	<u>11,070,251</u>	<u>50,193,628</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 192,498</u>	<u>\$ 14,455,219</u>	<u>\$ 11,260,464</u>	<u>\$ 52,388,365</u>

(Concluded)

Calcasieu Parish School Board



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, 2008

	WESTLAKE/ MAPLEWOOD	STARKE	IOWA	VINTON
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0
Earnings on investments	105,964	25	924	18,372
Other	0	0	0	0
Federal revenue	0	0	0	0
Total Revenues	<u>105,964</u>	<u>25</u>	<u>924</u>	<u>18,372</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	46,120	0	2,321	5,392
Special programs	0	0	0	0
Vocational education	0	0	0	0
Support services:				
Instructional staff support	0	0	0	0
General administration	76,524	0	0	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	11,655	0	6,946	287,502
Student transportation services	0	0	0	0
Food services	0	0	0	17,422
Capital outlay	432,289	0	1,295	1,593,708
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
Total Expenditures	<u>566,588</u>	<u>0</u>	<u>10,562</u>	<u>1,904,024</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(460,624)</u>	<u>25</u>	<u>(9,638)</u>	<u>(1,885,652)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	0	0	0	0
Transfers out	0	0	0	0
Issuance of debt - bonds and revenue certificates	<u>15,000,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>\$ 15,000,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</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, 2008

	<u>WESTLAKE/ MAPLEWOOD</u>	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>
Net Change in Fund Balances	\$ 14,539,376	\$ 25	\$ (9,638)	\$ (1,885,652)
FUND BALANCES - BEGINNING	<u>0</u>	<u>900</u>	<u>34,989</u>	<u>1,770,326</u>
FUND BALANCES - ENDING	<u>\$ 14,539,376</u>	<u>\$ 925</u>	<u>\$ 25,351</u>	<u>\$ (115,326)</u>

Exhibit 10

<u>MOSS BLUFF</u>	<u>SOUTHEAST LAKE CHARLES</u>	<u>SOUTHWEST LAKE CHARLES</u>	<u>BELL CITY</u>	<u>NORTH LAKE CHARLES</u>	<u>RIVERBOAT</u>	<u>DEQUINCY</u>
\$ (721,746)	\$ (66,601)	\$ (61,256)	\$ 2,465,579	\$ 0	\$ (628,679)	\$ (30,006)
<u>9,072,433</u>	<u>66,601</u>	<u>61,256</u>	<u>(22,140)</u>	<u>6</u>	<u>667,783</u>	<u>0</u>
<u>\$ 8,350,687</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,443,439</u>	<u>\$ 6</u>	<u>\$ 39,104</u>	<u>\$ (30,006)</u>

(Continued)

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, 2008

Exhibit 10

	QZAB	SULPHUR	HURRICANE RITA REBUILD	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 138,849
Sales and use	0	0	0	2,494,993
Earnings on investments	7,943	105,992	19,424	755,391
Other	0	0	3,196	2,474,189
Federal revenue	0	0	1,971,665	1,971,665
Total Revenues	7,943	105,992	1,994,285	7,835,087
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	75,659	0	259,872
Special programs	0	0	63,034	63,034
Vocational education	0	11,954	3,351	15,305
Support services:				
Instructional staff support	0	0	2,677	2,677
General administration	0	68,253	0	213,574
School administration	0	0	358	358
Business services	0	0	0	338
Plant services	0	692,441	1,466,267	3,714,395
Student transportation services	0	0	29,449	29,449
Food services	0	17,585	0	35,007
Capital outlay	0	559,401	2,873,150	10,405,703
Debt service:				
Principal retirement	0	0	0	725,000
Interest and fiscal charges	0	0	0	88,035
Total Expenditures	0	1,425,293	4,438,286	15,552,747
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	7,943	(1,319,301)	(2,444,001)	(7,717,660)
OTHER FINANCING SOURCES (USES)				
Transfers in	0	0	3,500,000	3,566,635
Transfers out	(66,635)	0	0	(819,567)
Issuance of debt - bonds and revenue certificates	0	15,000,000	0	33,250,000
Total Other Financing Sources (Uses)	\$ (66,635)	\$ 15,000,000	\$ 3,500,000	\$ 35,997,068

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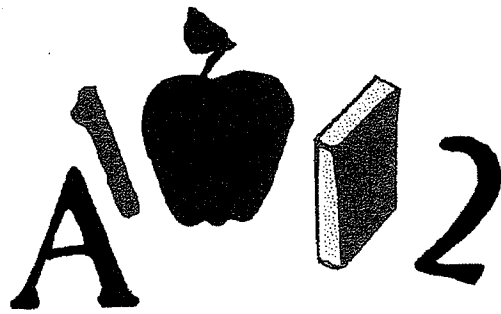
CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2008

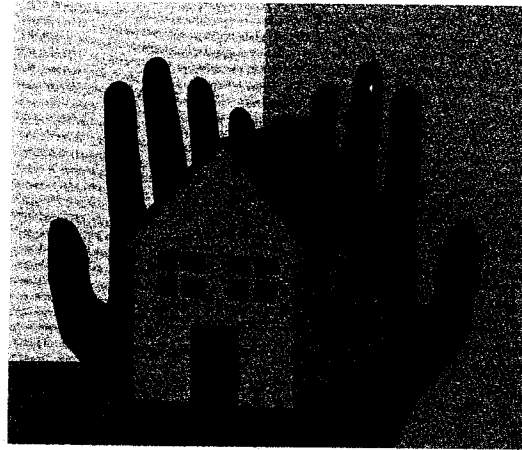
Exhibit 10

	QZAB	SULPHUR	HURRICANE RITA REBUILD	TOTAL
Net Change in Fund Balances	\$ (58,692)	\$ 13,680,699	\$ 1,055,999	\$ 28,279,408
FUND BALANCES - BEGINNING	210,338	37,476	10,014,252	21,914,220
FUND BALANCES - ENDING	\$ 151,646	\$ 13,718,175	\$ 11,070,251	\$ 50,193,628

(Concluded)

Calcasieu Parish School Board

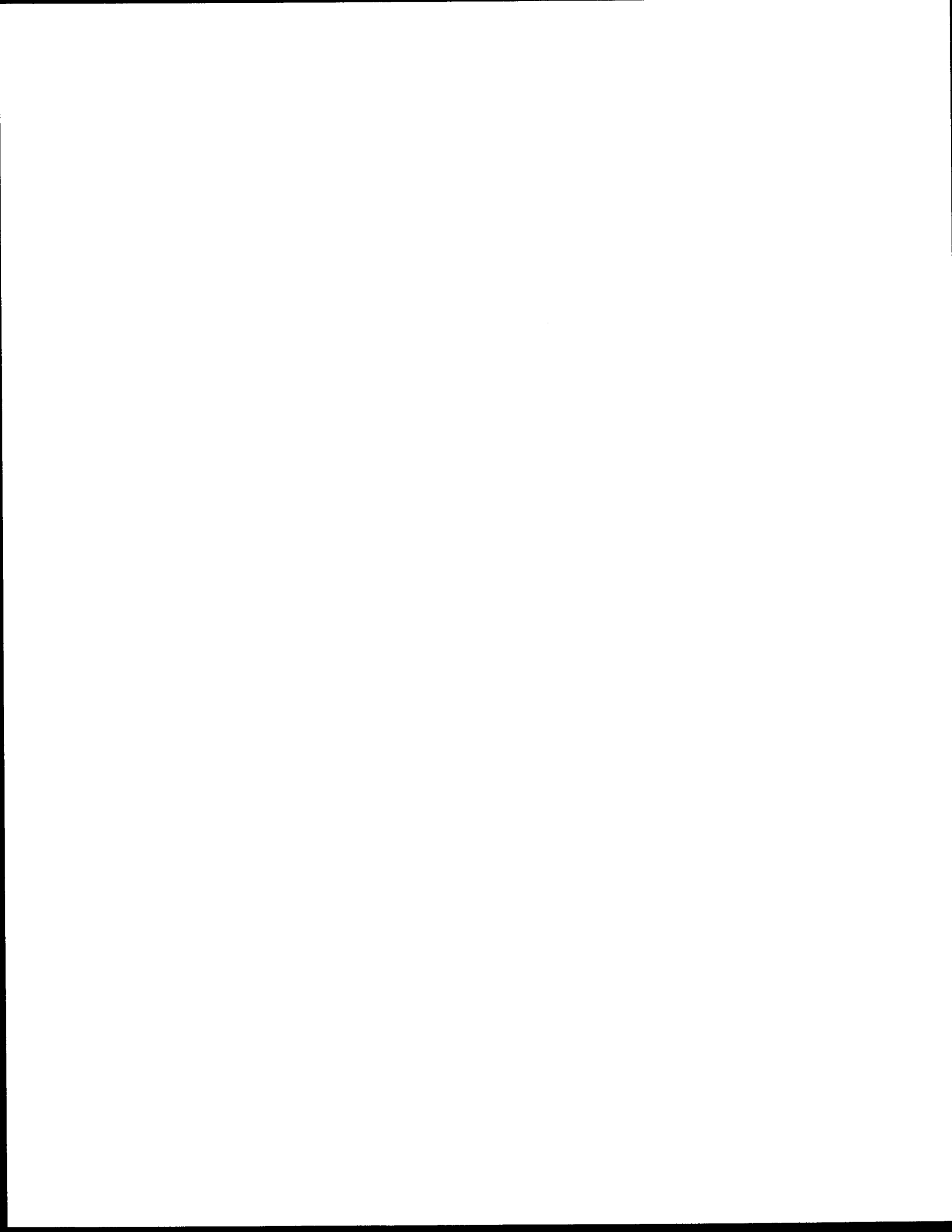




Combining Internal Service Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Combining Internal Service Funds

The Board maintains the following self insurance funds:

Employee's Health/Life
Worker's Compensation

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.

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Net Assets
June 30, 2008**

Exhibit 11

	<u>EMPLOYEE'S</u>	<u>WORKERS'</u>	
	<u>HEALTH/LIFE</u>	<u>COMPENSATION</u>	<u>TOTAL</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 3,322,551	\$ 3,019,252	\$ 6,341,803
Investments	5,297,000	0	5,297,000
Receivables (net)	909,836	0	909,836
Prepaid expenses	<u>1,852</u>	<u>0</u>	<u>1,852</u>
 Total assets	 <u>9,531,239</u>	 <u>3,019,252</u>	 <u>12,550,491</u>
 LIABILITIES			
Current liabilities:			
Accounts, salaries and other payables	1,132,499	150,637	1,283,136
OPEB payable - short term	<u>6,246,944</u>	<u>0</u>	<u>6,246,944</u>
 Total current liabilities	 <u>7,379,443</u>	 <u>150,637</u>	 <u>7,530,080</u>
Noncurrent liabilities:			
Claims payable	4,500,000	1,702,431	6,202,431
OPEB liability - long term	<u>29,428,701</u>	<u>0</u>	<u>29,428,701</u>
 Total noncurrent liabilities	 <u>33,928,701</u>	 <u>1,702,431</u>	 <u>35,631,132</u>
 Total Liabilities	 <u>41,308,144</u>	 <u>1,853,068</u>	 <u>43,161,212</u>
 NET ASSETS			
Unrestricted	<u>(31,776,905)</u>	<u>1,166,184</u>	<u>(30,610,721)</u>
 Total Net Assets	 <u>\$ (31,776,905)</u>	 <u>\$ 1,166,184</u>	 <u>\$ (30,610,721)</u>

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses and Changes
in Net Assets
June 30, 2008**

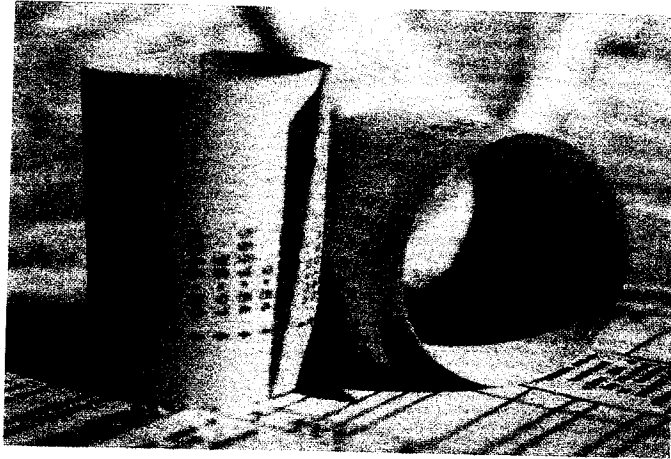
Exhibit 12

	<u>EMPLOYEE'S</u>	<u>WORKERS'</u>	
	<u>HEALTH/LIFE</u>	<u>COMPENSATION</u>	<u>TOTAL</u>
OPERATING REVENUES			
Premiums	\$ 35,498,792	\$ 3,511,556	\$ 39,010,348
Reinsurance	73,780	0	73,780
	<u>35,572,572</u>	<u>3,511,556</u>	<u>39,084,128</u>
Total Operating Revenues			
OPERATING EXPENSES			
Administrative expenses	0	921,172	921,172
Premium payments	0	0	0
Benefit payments	72,262,682	2,727,956	74,990,638
	<u>72,262,682</u>	<u>3,649,128</u>	<u>75,911,810</u>
Total Operating Expenses			
Operating Income (loss)	(36,690,110)	(137,572)	(36,827,682)
NONOPERATING REVENUES			
Interest income	462,723	110,891	573,614
	<u>462,723</u>	<u>110,891</u>	<u>573,614</u>
Change in net assets	(36,227,387)	(26,681)	(36,254,068)
Net Assets - Beginning	4,450,482	1,192,865	5,643,347
	<u>4,450,482</u>	<u>1,192,865</u>	<u>5,643,347</u>
Net Assets - Ending	\$ (31,776,905)	\$ 1,166,184	\$ (30,610,721)
	<u>\$ (31,776,905)</u>	<u>\$ 1,166,184</u>	<u>\$ (30,610,721)</u>

CALCASIEU PARISH SCHOOL BOARD
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2008

Exhibit 13

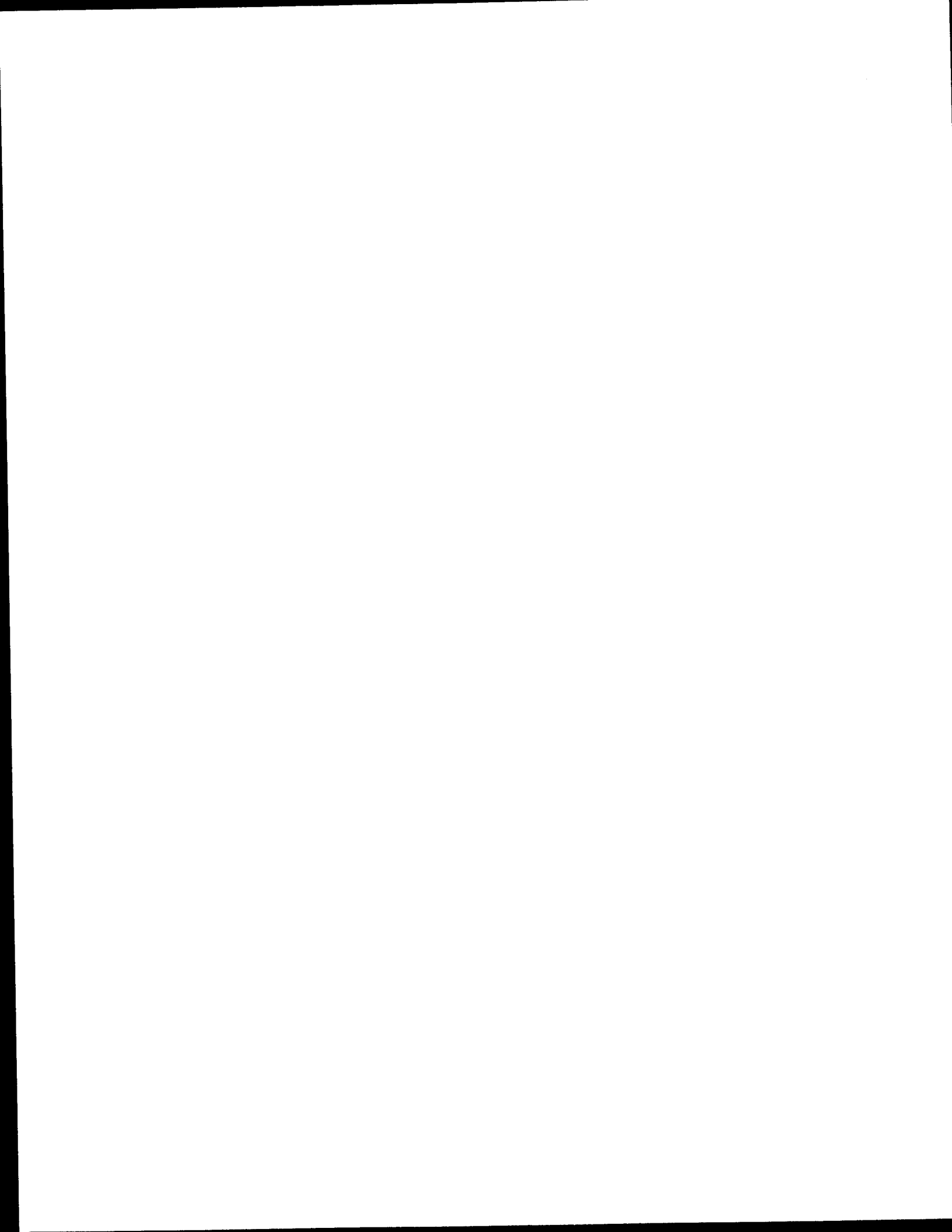
	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received for premiums	\$ 35,088,312	\$ 3,511,556	\$ 38,599,868
Cash received for reinsurance	73,780	0	73,780
Cash paid for benefits	(32,922,915)	(2,664,304)	(35,587,219)
Cash paid for excess insurance	(3,771,282)	(311,468)	(4,082,750)
Cash paid to employees	(244,457)	(139,911)	(384,368)
Cash paid to suppliers	(174,770)	(67,749)	(242,519)
Net cash provided (used) by operating activities	(1,951,332)	328,124	(1,623,208)
 CASH FLOWS FROM INVESTING ACTIVITIES			
Earnings on invested proceeds	462,723	110,891	573,614
Sale (purchase) of investments	(4,291,297)	1,512,651	(2,778,646)
Net cash provided (used) by investing activities	(3,828,574)	1,623,542	(2,205,032)
 Net increase (decrease) in cash and cash equivalents	(5,779,906)	1,951,666	(3,828,240)
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	9,102,457	1,067,586	10,170,043
 CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 3,322,551	\$ 3,019,252	\$ 6,341,803
 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (36,690,110)	\$ (137,572)	\$ (36,827,682)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Change in assets and liabilities:			
(Increase) decrease in receivables	(410,480)	0	(410,480)
(Increase) decrease in prepaid items	(1,852)	0	(1,852)
Increase (decrease) in accounts payable	(524,535)	(62,018)	(586,553)
Increase (decrease) in claims payable	0	527,714	527,714
Increase (decrease) in OPEB	35,675,645	0	35,675,645
Total adjustments	34,738,778	465,696	35,204,474
 NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	\$ (1,951,332)	\$ 328,124	\$ (1,623,208)



Agency Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

Agency Funds

STUDENT ACTIVITIES FUND This accounts for monies collected and expended by the individual schools. This money is held in an agency capacity.

EMPLOYEE BENEFITS FUND This fund accounts for collections from employees to pay for various benefits.

SALES TAX COLLECTION FUND This 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 TAX 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.

SCHOLARSHIP FUND This fund accounts for donations received and amounts awarded to scholarship recipients.

**CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Changes In Assets and Liabilities
For the Year Ended June 30, 2008**

Exhibit 14

	<u>Balance, July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, June 30, 2008</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 6,235,460	\$ 13,927,959	\$ 14,142,152	\$ 6,021,267
Total assets	6,235,460	13,927,959	14,142,152	6,021,267
LIABILITIES				
Due to student and employee groups	\$ 6,235,460	13,927,959	14,142,152	\$ 6,021,267
Total liabilities	6,235,460	13,927,959	14,142,152	6,021,267
*****EMPLOYEE BENEFITS FUND*****				
ASSETS				
Cash and cash equivalents	61,473	\$ 433,893	\$ 487,070	\$ 8,296
Total assets	61,473	433,893	487,070	8,296
LIABILITIES				
Due to employee benefits	61,473	433,893	487,070	8,296
Total liabilities	61,473	433,893	487,070	8,296
*****SALES TAX COLLECTION FUND*****				
ASSETS				
Cash and cash equivalents	0	228,574,467	228,574,467	0
Total assets	0	228,574,467	228,574,467	0
LIABILITIES				
Due to other governments	0	228,574,467	228,574,467	0
Total liabilities	0	228,574,467	228,574,467	0

(Continued)

CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Changes In Assets and Liabilities
For the Year Ended June 30, 2008

Exhibit 14

	Balance, July 1, 2007	Additions	Deductions	Balance, June 30, 2008
****SALES TAXES PAID UNDER PROTEST FUND****				
ASSETS				
Cash and cash equivalents	7,507,762	1,373,180	2,200,420	6,680,522
Total assets	7,507,762	1,373,180	2,200,420	6,680,522
LIABILITIES				
Protested taxes payable	7,507,762	1,373,180	2,200,420	6,680,522
Total liabilities	7,507,762	1,373,180	2,200,420	6,680,522
****CARTER SCHOLARSHIP AGENCY FUND****				
ASSETS				
Cash and cash equivalents	0	11,239	0	11,239
Total assets	0	11,239	0	11,239
LIABILITIES				
Scholarships payable	0	11,239	0	11,239
Total liabilities	0	11,239	0	11,239
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	13,804,695	244,320,738	245,404,109	12,721,324
Total assets	13,804,695	244,320,738	245,404,109	12,721,324
LIABILITIES				
Due to student and employee groups	6,235,460	13,927,959	14,142,152	6,021,267
Due to employee benefits	61,473	433,893	487,070	8,296
Due to other governments	0	228,574,467	228,574,467	0
Protested taxes payable	7,507,762	1,373,180	2,200,420	6,680,522
Scholarships payable	0	11,239	0	11,239
Total liabilities	\$ 13,804,695	\$ 244,320,738	\$ 245,404,109	\$ 12,721,324

(Concluded)

CALCASIEU PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2008**

Exhibit 15

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Adult Education	\$ 16,654	\$ 983	\$ 4,375	\$ 13,262
S. P. Arnett Middle School	34,017	126,817	137,761	23,073
Barbe Elementary School	11,203	24,677	26,375	9,505
A. M. Barbe High School	483,193	1,640,477	1,709,223	414,447
Bell City High School	72,426	257,031	277,702	51,755
Brentwood Elementary School	15,889	54,527	48,720	21,696
Calcasieu Alternative Elementary	0	10,325	2,752	7,573
Calcasieu Career Center	45,454	46,451	33,350	58,555
J. D. Clifton Elementary School	39,899	43,761	45,855	37,805
College Oaks Elementary School	38,892	101,909	90,307	50,494
College Street T & I	47,393	32,923	33,405	46,911
D. A. Combre Elementary School	80,534	40,783	37,579	83,738
T. S. Cooley Elementary School	58,932	201,499	203,936	56,495
DeQuincy Elementary School	82,831	113,968	108,536	88,263
DeQuincy High School	120,362	229,274	239,211	110,425
DeQuincy Middle School	48,002	134,286	139,099	43,189
Dolby Elementary School	100,439	324,334	357,591	67,182
Fairview Elementary School	59,827	86,730	93,290	53,267
Frasch Elementary School	79,588	190,078	189,367	80,299
Gillis Elementary School	178,123	228,076	205,342	200,857
W. T. Henning Elementary School	63,186	105,212	104,419	63,979
Henry Heights Elementary School	63,706	113,499	105,248	71,957
Sam Houston High School	287,383	780,745	806,549	261,579
Iowa High School	171,849	438,424	441,351	168,922
J. J. Johnson Elementary School	12,808	32,254	28,681	16,381
M. J. Kaufman Elementary School	33,778	97,563	98,654	32,687
J. F. Kennedy Elementary School	9,922	31,035	27,094	13,863
E. K. Key Elementary School	53,960	139,053	162,785	30,228
LaGrange Senior High School	233,834	572,515	600,596	205,753
Lake Charles/Boston Learning	0	29,731	15,118	14,613
Lake Charles/Boston High School	70,866	5,475	43,369	32,972
LeBlanc Middle School	62,381	129,528	124,723	67,186
Lebleu Settlement School	41,631	119,868	111,429	50,070
W. W. Lewis Middle School	108,963	281,414	280,604	109,773
Maplewood Middle School	203,575	379,646	377,971	205,250
Ray D. Molo Middle School	24,193	63,149	60,959	26,383
Moss Bluff Elementary School	140,391	341,985	321,893	160,483
Moss Bluff Middle School	176,754	341,513	327,541	190,726
A. A. Nelson Elementary School	94,024	274,414	256,029	112,409
Oak Park Elementary School	14,490	101,856	91,463	24,883
Oak Park Middle School	58,720	151,506	151,694	58,532
D. S. Perkins Elementary School	34,246	50,833	44,466	40,613
Prien Lake Elementary School	181,906	269,386	276,044	175,248
Reynaud Middle School	16,813	27,536	28,202	16,147

CALCASIEU PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2008

Exhibit 15

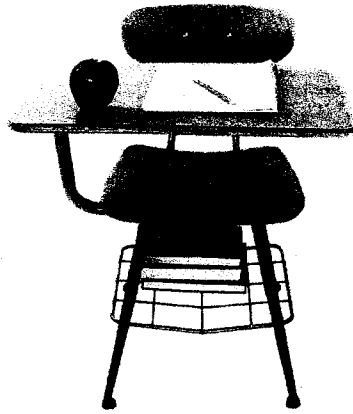
<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
St. John Elementary School	\$ 64,294	\$ 336,943	\$ 314,793	\$ 86,444
Starks High School	79,358	171,783	178,286	72,855
Sulphur High School	853,934	1,387,721	1,498,997	742,658
Sulphur High School - 9th Grade Camp	47,507	139,299	120,970	65,836
R. W. Vincent Elementary School	61,786	141,637	159,843	43,580
Vincent Settlement Elementary School	112,643	260,445	261,507	111,581
Vinton Elementary School	81,148	78,470	85,288	74,330
Vinton High School	161,428	219,190	232,285	148,333
Vinton Northside Middle School	49,945	108,985	110,422	48,508
Washington/Marion High School	102,984	393,595	395,895	100,684
T. H. Watkins Elementary School	39,168	53,484	55,480	37,172
J. I. Watson Elementary School	113,927	228,920	236,844	106,003
Pearl Watson Elementary School	25,386	49,091	47,124	27,353
S. J. Welsh Middle School	212,269	392,707	440,011	164,965
Western Heights Elementary School	64,614	65,841	50,046	80,409
Westlake High School	186,980	754,635	719,673	221,942
Westwood Elementary School	98,504	191,884	153,412	136,976
F. K. White Middle School	94,510	153,379	177,376	70,513
R. F. Wilson Elementary School	12,038	32,901	33,242	11,697
TOTAL	\$ 6,235,460	\$ 13,927,959	\$ 14,142,152	\$ 6,021,267

(Concluded)

CALCASIEU PARISH SCHOOL BOARD
SALES TAX COLLECTION AGENCY FUND -
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2008

Exhibit 16

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$ <u>0</u>
ADDITIONS	
Sales tax collections	<u>228,574.467</u>
DEDUCTIONS	
Payments to:	
Parish School Board	92,390,488
Parish Police Jury	36,039,696
City of Lake Charles	44,942,517
City of Sulphur	13,952,896
Town of DeQuincy	1,417,405
Town of Vinton	1,049,316
Town of Westlake	2,285,050
Law Enforcement District #1	33,403,154
Southwest Tourist Bureau	3,073,129
Transfer to General Fund - sales tax collection fee	<u>20,816</u>
Total deductions	<u>228,574.467</u>
DEPOSIT BALANCE AT END OF YEAR	\$ <u>0</u>



Schedule of Amounts Paid To Board Members

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

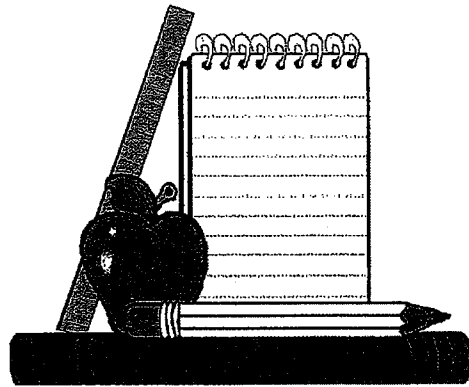
General

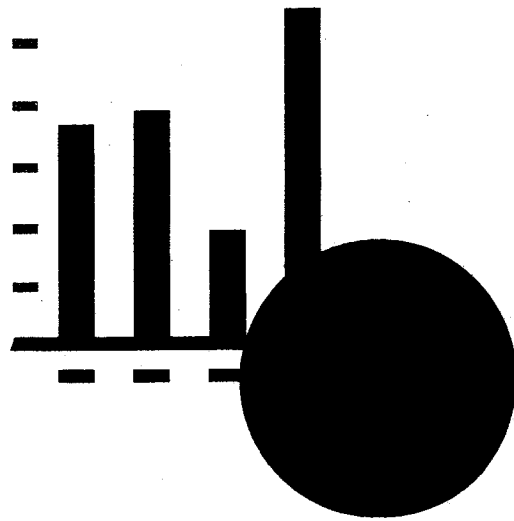
**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2008**

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.

Joe A. Andrepont	\$ 9,600
R. L. Webb	9,600
Clara F. Duhon	9,600
Dale B. Bernard	9,600
James W. Karr, Sr.	9,600
James W. Pitre	10,200
Billy Breaux	9,600
Bryan LaRocque	10,200
Elray Victorian	9,600
Fredman Hardy, Jr.	9,600
Annette Ballard	9,600
Bill Jongbloed	9,600
Mack Dellafosse	9,600
Randy Burleigh	9,600
Chad Guidry	9,600
TOTAL	<u>\$145,200</u>

Calcasieu Parish School Board

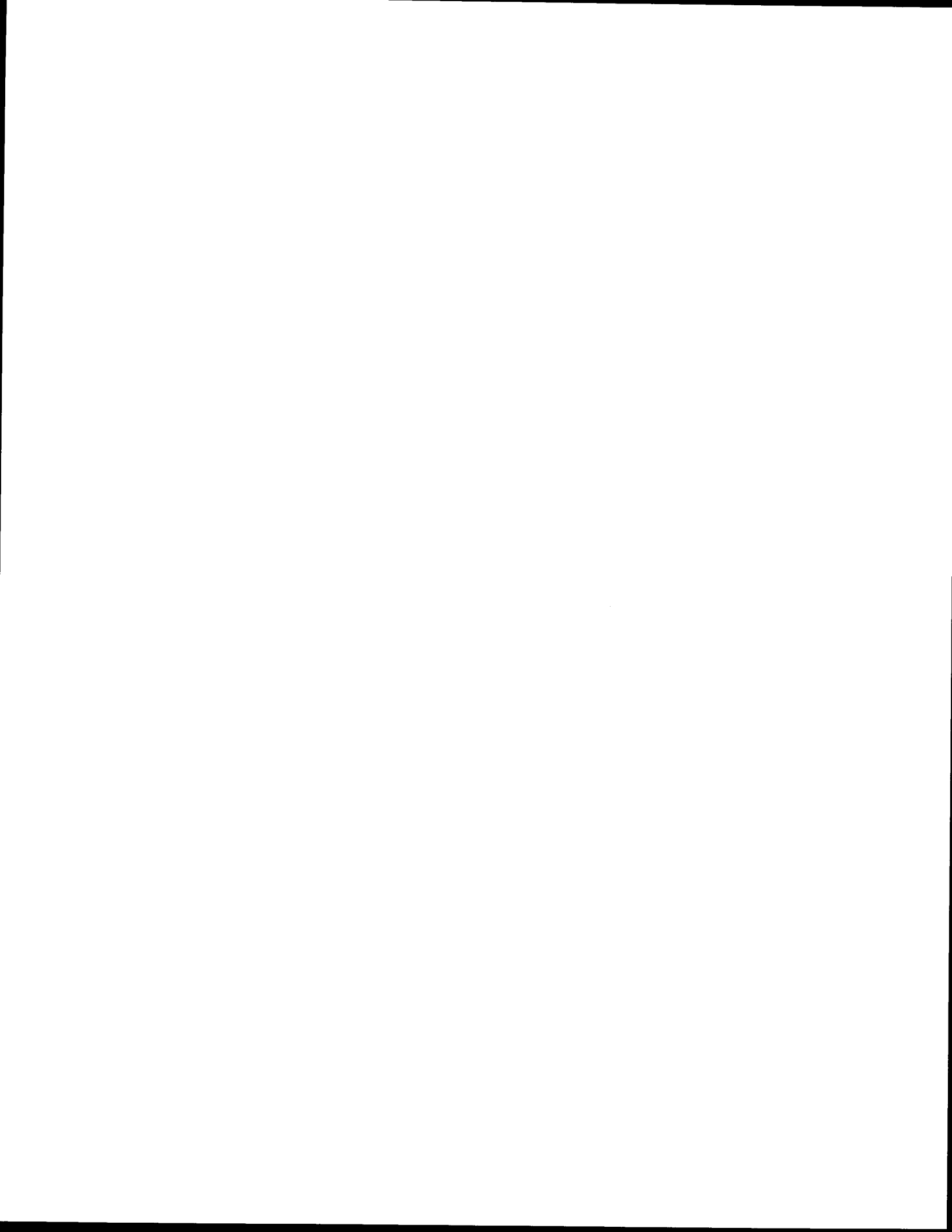




**Statistical
Section
(Unaudited)**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



**Calcasieu Parish School Board
Statistical Section Contents
For the Year Ended June 30, 2008**

This part of the Calcasieu Parish School System's comprehensive annual financial report presents detailed information as a context for understanding the information in the financial statements, note disclosures, and required supplementary information says about the System's overall financial health.

Contents

Table Number	Page Number
-----------------	----------------

Financial Trends

These schedules contain trend information to help readers understand how the System's financial performance and well-being have changed over time.

Net Assets by Component	1	161
Changes in Net Assets	2	162-163
Fund Balances of Governmental Funds	3	164
Changes in Fund Balances of Governmental Funds	4	165

Revenue Capacity

These schedules contain information to help readers assess the System's most significant local revenue sources.

Assessed Value and Taxpayer Taxes	5	166
Total Property Valuation, Exemptions, and Net Taxpayers Valuation	6	167
Property Tax Millage Rates-Direct and Overlapping Governments	7	168
Tax Revenues by Source, Governmental Funds	8	169
Principal Property Taxpayers	9	170
Property Tax Levies and Collections	10	171
		(continued)

Debt Capacity

These schedules present information to help readers assess the affordability of the System's current levels of outstanding debt and the System's ability to issue additional debt in the future.

Legal Debt Margin Information	11	172
Ratios of Outstanding Debt by Type	12	173
Ratios of General Bonded Debt Outstanding	13	174
Direct and Overlapping Governmental Activities Debt	14	175
Pledged Revenue Coverage	15	176

Demographic and Economic Information

These schedules offer demographic and economic indicators to help readers understand the environment within which the System's financial activities take place.

Demographic and Economic Statistics	16	177
Principal Employers	17	178

Operating Information

These schedules contain service and infrastructure data to help readers understand how the information in the system's financial report relates to the services the system provides and the activities it performs.

Classroom Teachers and School Administrative Personnel	18	179
Capital Assets Statistics - School Building Information	19	180
		(Concluded)

Except where noted, the information in these schedules is derived from the Calcasieu Parish School System's comprehensive annual financial reports for the relevant year. The System implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning that year.

Table 1

Financial Trends Information
Calcasieu Parish School Board
Net Assets by component, Fiscal Years 2002 to 2008*
(Prepared using the accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Governmental activities							
Invested in capital assets, net of related debt	\$ (431,892)	\$ 5,558,067	\$ 7,776,215	\$ 21,256,878	\$ 21,865,205	\$32,006,043	\$ 43,218,040
Restricted	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043	22,722,219	21,024,211
Unrestricted	7,543,709	5,691,319	8,154,908	6,470,514	34,389,854	36,307,553	(718,236)
Total governmental activities net assets	19,016,226	25,710,271	33,570,435	47,763,043	79,060,102	91,035,815	63,524,015
Business-type activities							
Unrestricted	10,500	11,092	11,169	13,234	11,500	11,500	12,001
Total business-type activities net assets	10,500	11,092	11,169	13,234	11,500	11,500	12,001
Primary government							
Invested in capital assets, net of related debt	(431,892)	5,558,067	7,776,215	21,256,878	21,865,205	32,006,043	43,218,040
Restricted	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043	22,722,219	21,024,211
Unrestricted	7,554,209	5,702,411	8,166,077	6,483,748	34,401,354	36,319,053	(706,235)
Total primary government net assets	\$ 19,026,726	\$ 25,721,363	\$ 33,581,604	\$ 47,776,277	\$ 79,071,602	\$ 91,047,315	\$ 63,536,016

*Note: GASB 34 adopted in 2002. Prior to 2002 the above data is not available. In time the required ten year's of data will be presented.

Table 2

Financial Trends Information
 Calcasieu Parish School Board
 Changes in Net Assets-Last Ten Fiscal Years
 (Prepared using the accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Expenses							
Governmental activities							
Instruction:							
Regular	\$ 77,469,855	\$ 80,140,275	\$ 82,961,541	\$ 87,226,480	\$ 88,631,632	\$ 100,361,144	\$ 130,826,303
Special education	26,307,882	26,935,036	27,617,503	30,913,100	30,974,046	36,004,206	45,032,313
Vocational education	5,016,581	5,238,944	5,163,403	5,217,804	5,358,872	5,594,463	6,450,180
Other instructional	612,185	658,446	2,109,996	4,642,284	5,702,432	5,526,887	9,077,563
Special programs	8,281,016	10,344,802	9,420,582	9,865,618	11,459,997	8,968,942	10,860,463
Adult education	451,081	569,042	638,573	656,548	550,167	484,121	504,784
Support service:							
Student services	12,333,066	13,175,492	12,060,326	12,269,424	13,230,485	14,988,305	18,798,979
Instructional staff	9,645,650	10,623,999	13,237,348	15,764,436	23,196,486	23,210,583	29,396,148
General administration	3,916,206	5,190,678	7,178,125	4,206,542	4,478,968	4,372,009	4,663,599
School administration	10,339,484	10,912,863	11,305,973	12,233,288	12,293,810	13,939,321	18,551,897
Business services	2,691,486	2,413,176	2,246,124	3,073,570	3,332,004	3,639,331	4,213,223
Plant services	18,765,926	21,084,497	24,590,751	25,002,938	46,108,944	29,950,621	38,013,925
Student transportation	7,803,958	8,295,186	9,588,608	11,845,059	11,355,361	13,235,797	15,748,305
Central services	1,782,866	2,952,686	2,603,642	3,341,846	2,523,251	2,680,653	3,140,698
Food services	12,300,239	12,542,748	13,321,605	14,819,522	14,117,735	15,332,969	18,102,206
Community services	86,155	89,328	159,322	198,859	162,586	171,366	36,766
Capital outlay	8,240,240	53,271	-	-	-	-	-
Interest expense and fiscal charges	2,583,720	11,774,069	10,926,763	10,219,354	10,530,038	9,265,428	8,168,924
Unallocated depreciation	-	2,946,279	5,137,704	6,712,521	7,786,071	8,817,743	8,999,386
Total governmental activities expenses	208,627,596	225,940,817	240,267,889	258,209,193	291,792,885	296,543,889	370,585,662
Business-type activities expenses	908,211	975,634	967,729	1,000,324	1,207,287	1,305,178	1,521,084
Total expense	209,535,807	226,916,451	241,235,618	259,209,517	293,000,172	297,849,067	372,106,746

(continued)

Fiscal Year

	2002	2003	2004	2005	2006	2007	2008
Program revenues							
Governmental activities							
Charges for services (food services)	2,148,564	2,114,052	3,304,445	2,047,916	1,671,956	2,296,868	2,362,603
Operating Grants and Contributions	26,899,332	31,357,759	31,408,475	37,345,798	60,800,491	52,927,043	52,670,407
Total governmental program revenues	29,047,896	33,471,811	34,712,920	39,393,714	62,472,447	55,223,911	55,033,010
Business-type activities	1,018,037	1,105,436	1,092,593	1,140,605	1,273,617	1,521,814	1,766,055
Total program revenues	30,065,933	34,577,247	35,805,513	40,534,319	63,746,064	56,745,725	56,799,065
Net (Expense)/Revenue							
Governmental activities	(179,579,700)	(192,469,006)	(205,554,969)	(218,815,479)	(229,320,438)	(241,319,978)	(315,552,652)
Business-type activities	109,826	129,802	124,864	140,281	66,330	216,636	244,971
Total net revenues	(179,469,874)	(192,339,204)	(205,430,105)	(218,675,198)	(229,254,108)	(241,103,342)	(315,307,681)
General revenues and other changes in Net Assets							
Governmental activities							
Taxes	98,754,122	102,768,745	108,754,307	114,940,136	128,995,143	133,329,613	137,943,555
Unrestricted grants and contributions							
Minimum Foundation Program	90,399,357	94,154,484	102,654,853	104,813,103	110,555,341	110,572,266	141,185,841
Erate	370,334	451,185	450,762	496,858	641,643	972,312	879,109
Medicaid	42,870	187,108	271,766	318,255	349,675	720,253	612,311
Investment earnings	3,007,082	2,180,364	1,081,500	2,267,713	3,309,477	6,142,938	4,593,681
Gain (loss) on asset disposition	-	(1,775,805)	(1,665,293)	(129,250)	(336,279)	-	-
Miscellaneous	1,420,672	1,067,759	1,742,452	4,644,511	17,034,434	1,341,587	2,581,883
Total general revenues	193,994,437	199,033,840	213,290,347	227,351,326	260,549,434	253,078,969	287,796,380
Business activities	-	-	-	979	-	-	-
Total general revenues	193,994,437	199,033,840	213,290,347	227,352,305	260,549,434	253,078,969	287,796,380
Special items, governmental	(722,512)	-	-	-	-	-	-
Transfers in (out)							
Governmental activities	109,326	129,210	124,787	139,195	68,064	216,636	244,470
Business activities	(109,326)	(129,210)	(124,787)	(139,195)	(68,064)	(216,636)	(244,470)
Total transfers	-	-	-	-	-	-	-
Changes in net assets							
Governmental activities	13,801,551	6,694,044	7,860,165	8,675,042	31,297,060	11,975,627	(27,511,802)
Business activities	500	592	77	2,065	(1,734)	-	501
Total	\$ 13,802,051	\$ 6,694,636	\$ 7,860,242	\$ 8,677,107	\$ 31,295,326	\$ 11,975,627	\$ (27,511,301)

(concluded)

*Note: GASB 34 adopted in 2002. Prior to 2002 the above data is not available. In time the required ten year's of data will be presented.

Table 3

Financial Trends Information
 Calcasieu Parish School Board
 Fund Balances, Governmental Funds, Last Ten Fiscal Years
 (Prepared using the modified accrual basis of accounting)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Fund										
Reserved	\$ 1,818,303	\$ 2,720,322	\$ 3,204,946	\$ 4,617,043	\$ 5,004,417	\$ 5,636,369	\$ 5,634,182	\$ 8,711,171	\$ 7,626,103	\$ 6,651,329
Unreserved	14,418,020	12,374,301	17,856,751	20,889,711	17,913,142	20,854,689	22,722,287	45,448,302	41,088,625	41,024,121
Total general fund	<u>16,236,323</u>	<u>15,094,623</u>	<u>21,061,697</u>	<u>25,506,754</u>	<u>22,917,559</u>	<u>26,491,058</u>	<u>28,356,469</u>	<u>54,159,473</u>	<u>48,714,728</u>	<u>47,675,450</u>
All Other										
Governmental Funds										
Reserved	2,622,490	8,914,249	26,681,703	26,288,349	30,261,937	28,913,783	14,167,297	4,639,573	5,237,253	32,356,306
Unreserved,										
reported in:										
Special revenue funds	1,780,803	1,605,303	1,917,395	2,140,219	1,952,023	1,537,705	36,459	7,450,728	29,986	(251,694)
Capital projects funds	9,064,588	30,414,675	8,540,853	18,909,302	10,851,303	(10,981,433)	2,704,729	6,237,067	17,103,276	36,429,811
Debt service funds	6,730,558	7,513,585	10,447,735	11,001,544	14,546,560	16,625,792	18,076,283	17,581,109	19,192,840	-
Total all other governmental Funds	<u>20,198,439</u>	<u>48,447,812</u>	<u>47,587,686</u>	<u>58,339,414</u>	<u>57,611,823</u>	<u>36,095,947</u>	<u>34,984,768</u>	<u>35,908,477</u>	<u>41,563,355</u>	<u>68,534,423</u>
Grand total of all funds	<u>\$ 36,434,762</u>	<u>\$ 63,542,435</u>	<u>\$ 68,649,383</u>	<u>\$ 83,846,168</u>	<u>\$ 80,529,382</u>	<u>\$ 62,586,905</u>	<u>\$ 63,341,237</u>	<u>\$ 90,067,950</u>	<u>\$ 90,278,083</u>	<u>\$ 116,209,873</u>

Table 4

Financial Trends Information
 Calcasieu Parish School Board
 Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years
 (Prepared using the modified accrual basis of accounting)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Revenues										
Local sources	\$ 90,985,734	\$ 94,426,270	\$ 101,851,138	\$ 105,212,918	\$ 108,609,459	\$ 113,775,983	\$ 121,450,244	\$ 136,984,591	\$ 144,746,012	\$ 147,964,269
State sources	86,307,262	82,846,681	91,460,177	95,704,549	100,451,747	107,932,388	112,498,417	119,907,284	119,421,678	154,279,985
Federal sources	17,381,891	18,095,984	19,871,177	21,920,845	25,167,875	27,925,491	31,256,639	53,006,206	45,580,424	41,054,223
Total general fund	194,654,887	195,368,915	213,182,492	222,838,312	234,229,081	249,633,842	265,205,300	309,878,081	309,748,114	343,296,457
Expenditures										
Current										
Instruction										
Regular	75,817,439	74,163,482	74,120,724	78,501,335	81,159,774	82,904,639	86,675,166	88,326,167	99,091,652	114,312,758
Special	30,371,810	29,636,160	30,536,591	25,974,353	26,924,619	27,591,531	30,729,202	31,253,173	35,690,340	39,455,991
Vocational	4,563,323	4,541,229	4,937,800	5,143,860	5,316,132	5,181,054	5,134,816	5,353,124	5,546,350	5,719,265
Other programs	(1)	527,876	709,720	665,641	665,641	2,133,663	4,471,041	5,910,666	5,327,801	8,580,867
Special programs	(1)	1,222,847	1,294,576	8,486,352	10,519,336	9,895,730	9,865,618	11,459,997	8,968,942	8,860,304
Adult education	285,924	205,227	369,144	444,881	603,877	626,518	641,500	535,153	471,000	432,462
Support services										
Pupil support	10,394,957	10,313,370	10,531,574	11,500,402	12,679,226	11,887,314	11,574,520	12,765,390	14,518,167	16,289,974
Instructional staff	8,419,290	9,225,504	9,408,454	10,074,023	10,627,864	13,277,881	15,351,703	23,211,403	22,471,413	25,811,018
General administration	3,243,393	2,653,666	3,309,188	3,922,536	4,350,945	4,614,202	4,181,936	4,500,786	4,348,468	4,509,560
School administration	9,754,906	10,080,823	10,087,140	10,356,368	10,984,988	11,303,921	12,206,209	12,286,037	13,920,909	16,308,802
Business services	2,139,114	2,241,941	2,134,037	2,284,057	2,424,870	2,346,668	3,065,473	3,330,111	3,624,772	3,747,502
Plant operations	16,444,438	15,910,270	17,792,156	18,830,322	21,194,406	24,471,578	24,770,294	46,108,654	29,739,414	36,225,116
Student transportation	6,824,081	7,342,787	7,981,552	8,042,888	8,355,031	10,448,084	10,868,804	10,540,076	12,085,918	13,128,451
Central services	1,590,661	1,761,330	1,826,515	1,843,884	3,166,952	2,596,652	3,140,822	2,540,962	2,462,509	2,605,971
Food services	12,042,654	11,726,312	11,533,201	12,179,098	12,756,470	13,381,548	14,609,835	14,118,058	15,106,212	16,673,342
Other operations	30,333	30,022	30,198	36,227	40,366	31,989	32,090	31,975	33,311	29,872
Community services	170,851	87,982	94,663	73,291	37,657	121,762	154,181	122,266	134,438	15,147,844
Capital outlay	9,513,524	8,869,747	21,120,217	40,251,887	44,957,044	42,181,408	36,614,776	10,359,859	15,813,869	
Interest and										
Debt service										
fiscal charges	6,018,045	5,825,467	7,743,174	8,092,373	11,018,446	10,796,419	10,998,601	9,126,047	8,355,485	7,828,164
Principal	5,282,826	5,509,990	7,405,956	8,866,079	10,090,716	11,993,957	13,475,341	15,703,376	16,975,281	17,426,944
Total expenditures	202,707,539	201,875,832	222,757,354	255,613,966	277,874,350	287,585,928	298,561,828	307,583,290	314,686,249	352,894,007
Excess of revenues	(8,052,652)	(6,506,917)	(9,574,862)	(32,775,654)	(43,645,269)	(37,952,086)	(33,356,528)	2,294,791	(4,938,195)	(9,595,550)
Other financing										
sources (uses)										
Debt issuance	20,186,368	33,801,987	17,661,669	50,105,810	64,373,392	47,804,803	76,506,261	23,446,911	4,902,389	44,781,939
Escrow agent payments	(11,821,235)	-	(3,189,495)	(2,285,000)	(24,174,119)	(26,315,503)	(44,425,600)	(10,392,333)	-	(9,794,399)
Transfers in	3,587,132	2,587,132	4,751,045	3,900,406	3,770,490	3,269,770	3,611,527	24,564,011	5,977,964	11,086,247
Transfers out	(3,587,132)	(2,587,132)	(4,751,045)	(3,791,080)	(3,641,280)	(3,144,983)	(3,472,332)	(24,495,947)	(5,761,348)	(10,841,777)
Fixed asset sales	54,777	296,212	9,636	12,304	-	286,531	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing	8,419,910	34,098,199	14,681,810	47,972,440	40,328,483	21,900,618	32,219,856	24,431,924	5,146,269	35,527,339
sources (uses)										
Net change in fund balances	\$ 367,258	\$ 27,591,282	\$ 5,106,948	\$ 15,196,786	\$ (3,316,786)	\$ (16,051,466)	\$ (1,136,672)	\$ 26,726,715	\$ 210,134	\$ 25,931,789
Debt service as a										
percentage of	6.09%	5.99%	8.05%	8.62%	10.82%	12.16%	10.59%	9.06%	9.18%	7.48%
noncapital expenditures										

Table 5

Revenue Capacity Information
 Calcasieu Parish School Board
 Assessed Value and Taxpayer Taxes, Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended June 30,	Millage		Total Property Valuation	Total Exempt Valuation	Taxpayers Valuation	Total Taxes	Exempt Taxes	Taxpayer Taxes	Total Direct Tax Rate
	Constitutional	Special							
1999	5.63		\$ 1,057,529,420	\$ 92,067,460	\$ 965,461,960	\$ 5,435,626	1,230,993	\$ 4,204,633	3.98
		13.30	1,057,529,420	92,067,460	965,461,960	12,840,688	2,905,761	9,934,927	9.39
2000	5.63		1,089,078,110	322,145,910	766,932,200	5,556,571	1,255,624	4,300,947	3.95
		13.30	1,089,078,110	322,145,910	766,932,200	13,126,396	2,966,071	10,160,325	9.33
2001	5.82		1,133,791,820	335,082,540	798,709,280	5,972,213	1,323,719	4,648,494	4.10
		13.74	1,133,791,820	335,082,540	798,709,280	14,099,344	3,125,074	10,974,270	9.68
2002	5.82		1,230,077,780	377,879,980	852,197,800	6,170,944	1,337,940	4,833,004	3.93
		13.74	1,230,077,780	377,879,980	852,197,800	14,568,510	3,158,646	11,409,864	9.28
2003	5.82		1,230,077,780	377,879,980	852,197,800	6,318,074	1,358,277	4,959,797	4.03
		13.74	1,230,077,780	377,879,980	852,197,800	14,915,860	3,206,657	11,709,203	9.52
2004	5.57		1,271,946,840	388,596,730	883,350,110	6,523,951	1,382,848	5,141,103	4.04
		13.15	1,271,946,840	388,596,730	883,350,110	15,401,900	3,264,665	12,137,235	9.54
2005	5.57		1,348,213,430	405,317,110	942,896,320	6,585,766	1,333,818	5,251,948	3.90
		13.15	1,348,213,430	405,317,110	942,896,320	15,547,972	3,148,864	12,399,108	9.20
2006	5.57		1,388,460,580	418,215,450	970,245,130	7,733,822	1,366,707	6,367,115	4.59
		13.15	1,388,460,580	418,215,450	970,245,130	18,258,370	3,226,524	15,031,846	10.83
2007	5.57		1,533,403,052	471,269,410	1,062,133,642	8,541,090	1,387,590	7,153,500	4.67
		13.15	1,533,403,052	471,269,410	1,062,133,642	20,164,287	3,275,816	16,888,471	11.01
2008	5.57		1,619,225,680	436,515,642	1,182,710,038	9,019,200	1,410,770	7,608,429	4.70
		13.15	1,619,225,680	436,515,642	1,182,710,038	21,292,937	3,330,536	17,962,400	11.09

Table 6

Revenue Capacity Information
 Calcasieu Parish School Board
 Total Property Valuation, Exemptions, and Net Taxpayers Valuation, Last Ten Years
 (Unaudited)

Fiscal Year Ended June 30,	Net Taxpayers Valuation	% Change	Homestead Exemptions	% Change	Other Exemptions	% Change	Total Property Valuation	% Change
1999	\$ 746,985,130	**	\$ 218,476,830	**	\$ 92,067,460	**	\$ 1,057,529,420	**
2000	763,932,200	2.3%	223,011,340	2.1%	99,134,570	7.7%	1,086,078,110	2.7%
2001	798,709,280	4.6%	227,443,330	2.0%	107,639,210	8.6%	1,133,791,820	4.4%
2002	830,411,940	4.0%	229,886,750	1.1%	142,668,740	32.5%	1,202,967,430	6.1%
2003	852,197,800	2.6%	233,381,000	1.5%	144,498,980	1.3%	1,230,077,780	2.3%
2004	883,350,110	3.7%	237,602,840	1.8%	150,993,890	4.5%	1,271,946,840	3.4%
2005	942,896,320	6.7%	239,450,620	0.8%	165,866,490	9.8%	1,348,213,430	6.0%
2006	970,245,130	2.9%	245,357,234	2.5%	172,858,216	4.2%	1,388,460,580	3.0%
2007	1,062,430,612	9.5%	249,243,588	1.6%	222,025,822	28.4%	1,533,700,022	10.5%
2008	1,182,710,038	11.3%	253,155,912	1.6%	183,359,730	-17.4%	1,619,225,680	5.6%

Source: Calcasieu Parish Assessor's Summary Reports
 ** % Change Not Calculated For The First Year In The Cycle

Revenue Capacity Information
 Calcasieu Parish School Board
 Property Tax Millage Rates - Direct and Overlapping Governments, Last Ten Calendar Years (1)
 (Per \$1,000 of Assessed Value)
 (Unaudited)

Calendar Year	Direct - Calcasieu Parish School Board			Overlapping:									
	General Fund	Service Funds (2)	Total	Parish	Road Districts	Gravity Drainage	Recreation and Community Center	Fire Protection	Harbor and Terminal	Cities (3)	Water and Sewerage		
2008	18.72	232.62	251.34	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85		
2007	18.72	232.72	251.44	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85		
2006	18.72	232.72	251.44	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85		
2005	18.72	253.87	272.59	52.91	3.88	70.5	88.13	153.77	5.74	34.53	49.71		
2004	18.72	270.37	289.09	52.11	3.88	69.04	63.33	153.21	5.74	53.85	47.37		
2003	19.56	288.10	307.66	53.71	4.06	71.17	69.15	176.29	5.25	50.87	49.98		
2002	19.56	302.20	321.76	53.68	4.06	70.88	61.56	163.57	5.88	57.27	52.53		
2001	19.56	227.50	247.06	53.68	4.06	70.88	59.7	150.57	5.88	55.46	51.53		
2000	19.56	226.45	246.01	53.68	45.70	70.88	53.04	158.88	5.88	58.22	75.48		
1999	18.93	185.05	203.98	42.55	6.93	69.74	52.08	153.11	5.75	54.49	75.13		

(1) Information obtained from Calcasieu Parish Tax Assessor

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

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

Note that overlapping rates are those of local governmental entities that apply to property owners within the school system's area. Not all overlapping rates apply to all property owners; for example, although the school system's general fund rates apply to all parish property owners, the debt service rates apply only to the property owners with property in the debt service district.

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Table 8

Revenue Capacity Information
 Calcasieu Parish School Board
 Tax Revenues by Source, Governmental Funds
 Last Ten Fiscal Years
 (Prepared using the modified accrual basis of accounting)
 (Unaudited)

Fiscal Year	Ad Valorem Taxes	Sales Tax	Total Taxes
2008	\$ 41,940,708	\$ 92,522,497	\$ 134,463,205
2007	41,156,157	88,628,631	129,784,788
2006	38,158,332	87,787,753	125,946,085
2005	39,449,401	72,382,027	111,831,428
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
Change 1999-2008	76.45%	56.44%	62.17%

Source: Information from the School System's financial statements

Note that jump in sales taxes in 2006 and 2007 years are due to hurricane recovery spending i

Table 9

Revenue Capacity Information
 Calcasieu Parish School Board
 Principal Property Tax Payers, Current Year and Nine Years Ago
 December 31, 2007 and 1999 Tax Calendar
 (Unaudited)

Company	2007			1999		
	Rank	Total Assessed Value	Percentage of Total Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Assessed Valuation
Conoco-Phillips Co.	1	\$69,306,710	4.28%	2	\$45,291,270	4.69%
Energy Gulf States Louisiana Inc	2	61,082,590	3.77%	1	62,577,370	6.48%
Citgo Petroleum Corp.	3	42,971,860	2.65%	5	17,556,460	1.82%
PPG Industries, Inc.	4	47,489,970	2.93%	3	37,193,820	3.85%
PNK (Lake Charles) LLC	5	35,946,860	2.22%	-	-	-
Excel Paralubes	6	31,730,310	1.96%	-	-	-
Sasol North America, Inc.	7	28,464,780	1.76%	6	15,460,522	1.60%
Bellsouth Telecommunications	8	15,224,800	0.94%	-	-	-
Energy Texas Inc	9	16,396,770	1.01%	-	-	-
Westlake Petrochemicals, Inc.	10	14,098,710	0.87%	4	19,545,300	2.02%
Condea Vista (now a SASOL property)	-	-	-	7	12,019,470	1.24%
Montell USA	-	-	-	8	12,378,340	1.28%
Lyondell Chemical	-	-	-	9	9,369,870	0.97%
Hibernia Bank	-	-	-	10	7,886,690	0.82%
Colonial Pipeline Company	-	-	-	-	-	-
Total For Principal Taxpayers	-	\$ 362,713,360	22.40%	-	\$ 239,279,112	24.78%

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Table 10

Revenue Capacity Information
 Calcasieu Parish School Board
 Property Tax Levies and Collections, Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Amount	Percentage of Levy	Amount	Percentage of Levy		Amount	Percentage of Levy
General Fund							
1999	\$ 14,139,560	97.58%	\$ 13,797,856	97.58%	330,851	\$ 14,128,707	99.92%
2000	14,461,272	98.88%	14,298,652	98.88%	161,506	14,460,158	99.99%
2001	15,622,764	98.51%	15,389,756	98.51%	218,121	15,607,877	99.90%
2002	16,242,868	97.90%	15,901,875	97.90%	315,755	16,217,630	99.84%
2003	16,669,000	98.33%	16,390,546	98.33%	238,264	16,628,810	99.76%
2004	17,278,338	97.78%	16,895,126	97.78%	317,351	17,212,477	99.62%
2005	17,651,055	98.30%	17,351,043	98.30%	201,253	17,552,296	99.44%
2006	18,163,052	98.27%	17,849,721	98.27%	162,834	18,012,555	99.17%
2007	19,888,460	97.22%	19,336,020	97.22%	193,504	19,529,524	98.20%
2008	22,140,402	98.49%	21,805,296	98.49%	n/a	21,805,296	98.49%
Debt Service Funds							
1999	9,196,925	97.78%	8,992,592	97.78%	203,333	9,195,925	99.99%
2000	9,846,015	98.68%	9,716,074	98.68%	128,956	9,845,030	99.99%
2001	13,927,484	98.24%	13,681,987	98.24%	234,398	13,916,385	99.92%
2002	14,427,916	97.87%	14,120,119	97.87%	281,631	14,401,750	99.82%
2003	20,803,874	98.34%	20,457,763	98.34%	309,535	20,767,298	99.82%
2004	21,445,908	97.44%	20,897,387	97.44%	468,521	21,365,908	99.63%
2005	21,075,558	97.63%	20,575,428	97.63%	423,675	20,999,103	99.64%
2006	19,297,030	98.29%	18,967,581	98.29%	328,257	19,295,838	99.99%
2007	20,705,039	96.75%	20,032,467	96.75%	235,698	20,268,165	97.89%
2008	19,415,054	97.89%	19,006,151	97.89%	n/a	19,006,151	97.89%

Source: Calcasieu Parish Tax Assessor

Table 12

Debt Capacity Information
 Calcasieu Parish School Board
 Ratios of Outstanding Debt by Type, Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended June 30,	Governmental Activities									
	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Sales Tax Incremental Financing	Other Excess Revenue Debt	Total	Percentage of Personal Income	Per Capita		
1999	\$ 71,593,980	\$ 3,870,000	\$ -	\$ -	\$ 3,701,221	\$ 79,165,201	2.11%	\$ 432		
2000	99,210,734	3,540,000	-	3,402,383	4,710,094	110,863,211	2.73%	594		
2001	95,118,684	14,770,000	-	2,778,673	4,841,742	117,509,099	2.85%	640		
2002	130,749,838	14,370,000	2,581,622	2,581,622	5,557,285	155,840,367	3.74%	844		
2003	163,125,229	13,945,000	2,174,205	2,493,993	5,045,322	186,783,749	4.43%	1,015		
2004	170,744,850	14,740,000	7,615,000	2,355,272	3,267,521	198,722,643	4.74%	1,072		
2005	187,272,637	14,180,000	13,295,000	2,153,756	3,402,087	220,303,480	5.90%	1,183		
2006	179,105,000	13,540,000	11,890,000	1,678,365	11,968,440	218,181,805	5.50%	1,167		
2007	167,550,000	12,870,000	12,745,000	1,273,997	11,580,938	206,019,935	5.18%	1,119		
2008	189,025,000	12,165,000	10,765,000	869,517	10,802,024	223,626,541	5.61%	1,212		

Source: School System financial statements, Southwest Chamber of Commerce

Table 13

**Debt Capacity Information
Calcasieu Parish School Board
Ratios of General Bonded Debt Outstanding
(Unaudited)**

Fiscal Year Ended June 30,	General Obligation Bonds Outstanding	Taxable Valuation	Percentage of Actual Taxable Value of Property	Per Capita
1998	\$ 71,102,454	\$ 728,362,470	10%	396
1999	71,593,980	746,985,130	10%	390
2000	99,210,734	763,932,200	13%	532
2001	95,118,684	798,709,280	12%	518
2002	130,749,838	830,411,940	16%	708
2003	163,125,229	852,197,800	19%	887
2004	170,744,850	883,350,110	19%	921
2005	187,272,637	942,896,320	20%	1,006
2006	179,105,000	970,245,130	18%	958
2007	167,550,000	1,062,430,612	16%	910
2008	189,025,000	1,182,710,038	16%	1,024

Notes:

Details regarding the School System's outstanding debt can be found in the notes to the financial statements

See Table 6 for the School System's property value data

School System's population data can be found in Table 16

Table 14

**Debt Capacity Information
Calcasieu Parish School Board
Direct and Overlapping Governmental Activities Debt
(Unaudited)**

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Calcasieu Parish School Board (2)</u>	<u>Amount Applicable to Calcasieu Parish School Board</u>
Direct:			
Calcasieu Parish School Board	\$189,025,000	100%	\$189,025,000
Overlapping:			
Parish	17,175,000	100%	17,175,000
Cities(1)	27,025,600	100%	27,025,600
Total Overlapping Debt:	44,200,600		44,200,600
Total Debt:	\$233,225,600		\$233,225,600

(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 System's financial statements and Parish and city governments.

Table 15

Debt Capacity Information
 Calcasieu Parish School Board
 Pledged-Revenue Coverage, Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended June 30,	Sales Tax Revenue Bonds						Coverage
	Sales Tax Revenue		Net Revenue Available for		Debt Service		
	Revenue	Debt Service	Principle	Interest	Total		
1999	\$ 1,661,954	\$ 1,661,954	\$ 330,000	\$ 197,025	\$ 527,025	3.15	
2000	1,755,184	1,755,184	350,000	176,900	526,900	3.33	
2001	1,766,855	1,766,855	375,000	617,931	992,931	1.78	
2002	1,935,095	1,935,095	400,000	836,388	1,236,388	1.57	
2003	1,952,575	1,952,575	425,000	805,368	1,230,368	1.59	
2004	1,749,392	1,749,392	560,000	605,363	1,165,363	1.50	
2005	1,925,749	1,925,749	640,000	527,879	1,167,879	1.65	
2006	2,536,046	2,536,046	640,000	529,844	1,169,844	2.17	
2007	2,420,539	2,420,539	670,000	483,429	1,153,429	2.10	
2008	2,494,993	2,494,993	745,000	414,055	1,159,055	2.15	

Source: School System's financial statements

Notes: Details regarding the School System's outstanding debt can be found in the notes to the current financial statements

Table 16

Demographic and Economic Information
Calcasieu Parish School Board
Demographic and Economic Statistics, Last Ten Years
(Unaudited)

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Public School Enrollment (4)	High School Graduates (4)	Average Composite ACT Score(3)	Student Teacher Ratio	Current Expenditures Per Student
1999	183,400	\$ 3,745,459,200	\$ 20,901	33	32,881	1,849	20.1	14.22	\$ 4,920
2000	186,500	4,064,211,203	22,139	32	32,590	1,963	19.7	14.48	5,470
2001	183,577	4,128,923,500	22,701	34	32,261	1,896	20.0	14.74	5,647
2002	184,700	4,167,381,477	22,850	34	31,228	1,747	20.1	14.47	6,115
2003	184,005	4,220,395,000	22,794	35	31,909	1,768	19.8	15.08	6,482
2004	185,311	4,194,209,970	20,154	35	31,440	1,646	20.1	14.92	6,730
2005	186,181	3,734,757,894	21,078	34	31,612	1,682	20.1	15.38	7,220
2006	187,017	3,964,724,395	21,993	34	32,821	1,640	20.4	15.55	8,212
2007	184,092	3,978,412,641	21,273	36	32,975	1,677	20.3	15.54	8,295
2008	184,563	3,985,416,152	21,594	36	32,777	1,723	20.2	14.97	9,024

Notes

(1) Census information obtained from the local Southwest Chamber of Commerce.

(2) Calcasieu Parish Schools Membership report

(3) Calcasieu Parish School Board Testing Program

(4) Louisiana Department of Education Statistical Report. Also note that the 2008 report is not yet available.

The current expenditures per student amount for the 2008 year is based on current total governmental expenditures divided by enrollment per the financial statements.

Table 17

Demographic and Economic Information
 Calcasieu Parish School Board
 Principal Employers, Current Year*
 (Unaudited)

Employer	2008		
	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School System	4,850	1	5.83%
L'auberge du Lac	2,400	2	2.89%
Turner Industries	2,250	3	2.71%
PPG Industries	1,296	4	1.56%
Citgo Petroleum	1,275	5	1.53%
Calcasieu Parish Police Jury	1,173	6	1.41%
Isle of Capri	1,171	7	1.41%
St. Patrick's Hospital	1,085	8	1.30%
Lake Charles Memorial Hospital	1,039	9	1.25%
McNeese State University	844	10	1.01%
	<u>17,383</u>		<u>20.90%</u>

Source: Chamber of Southwest Louisiana

* Principal employee data for 1999 was not available from the Chamber when this report was prepared

Table 18

Operating Information
 Calcasieu Parish School Board
 Classroom Teachers and School Administrative Personnel, Last Ten Fiscal Years
 (Unaudited)

Experience of Classroom Teachers (Full-time) and Principals

Type	Fiscal Year Ended June 30									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Classroom teachers	2,138	2,185	2,140	2,158	2,165	2,172	2,223	2,192	2,265	2,432
Principals	59	57	57	58	58	58	58	58	58	63
Assistant Principals	(1)	(1)	57	57	57	58	59	59	59	72
Totals	<u>2,197</u>	<u>2,242</u>	<u>2,254</u>	<u>2,273</u>	<u>2,280</u>	<u>2,288</u>	<u>2,340</u>	<u>2,309</u>	<u>2,382</u>	<u>2,567</u>

Notes

(1) Assistant Principals not reported on Annual Financial and Statistical Report for these years

Source: Annual Financial and Statistical Report prepared by the State of Louisiana

Table 19

**Operating Information
Calcasieu Parish School Board
Capital Assets Statistics - School Building Information
(Unaudited)**

School	Sq Ft	Enrollment	School	Sq Ft	Enrollment	School	Sq Ft	Enrollment
SP Arnett Middle School	90,034	408	Kaufman Elementary School	37,876	392	RW Vincent Elementary School	59,973	461
Barbe Elementary School	43,637	302	JF Kennedy School	34,898	263	Vinton Elementary School	72,460	493
A M Barbe High School	213,607	1872	EK Key Elementary School	55,480	504	Vinton High School	82,217	281
Bell City K-12 School	78,447	578	Lake Charles Boston Academy	150,012	n/a	Vinton Northside Middle School	37,634	220
LeBlau Settlement Elementary School	50,624	414	LaGrange High School	224,045	1199	Washington/Marton High School	176,505	724
Brentwood Elementary School	47,812	440	WW Lewis Middle School	171,269	775	TH Watkins Elementary School	47,591	299
JD Clifton Elementary School	71,654	452	Leblanc Middle School	94,505	388	JJ Watson K-8 School	117,497	946
College Oaks Elementary School	48,385	321	Maplewood Middle School	128,833	1080	Pearl Watson Elementary School	85,864	471
Doretha Combre Elementary School	26,964	361	Ray D Molo Middle School	101,637	381	S.J. Welsh Middle School	102,889	1285
TS Cooley Elementary School	5,732	305	Moss Bluff Elementary School	82,389	905	Western Heights Elementary School	49,873	349
DeQuincy Elementary School	62,079	723	Moss Bluff Middle School	138,000	908	Westlake High School	156,815	499
DeQuincy High School	91,758	346	AA Nelson Elementary School	32,192	699	Westwood Elementary School	55,714	603
DeQuincy Middle School	93,340	321	Oak Park Elementary School	42,335	392	FK White Middle School	112,652	652
Dolby Elementary School	45,332	549	Oak Park Middle School	65,125	563	Ralph Wilson Elementary School	49,369	193
Fairview Elementary School	58,943	469	D S Perkins Elementary School	65,698	271	Gillis Elementary School	95,689	756
Frasch Elementary School	71,186	609	Prien Lake Elementary School	52,661	600	Jake Drost Special Education School	20,636	50
WT Henning Elementary School	57,195	460	Reynaud Middle School	93,354	216	Calcasieu Career Center	16,360	134
Henry Heights Elementary School	40,124	404	St John Elementary School	28,619	737	Wonderland of Play Headstart	16,188	230
Sam Houston High School	112,126	1010	Starks K-12 School	82,692	346	Calcasieu Center	15,630	35
Iowa High School	91,047	535	Sulphur High School (9-12)	333,258	1755			
John J Johnson School	33,742	311	Vincent Settlement School	43,088	572			

Source: School System Planning and Construction Office, Official State count listing for enrollment