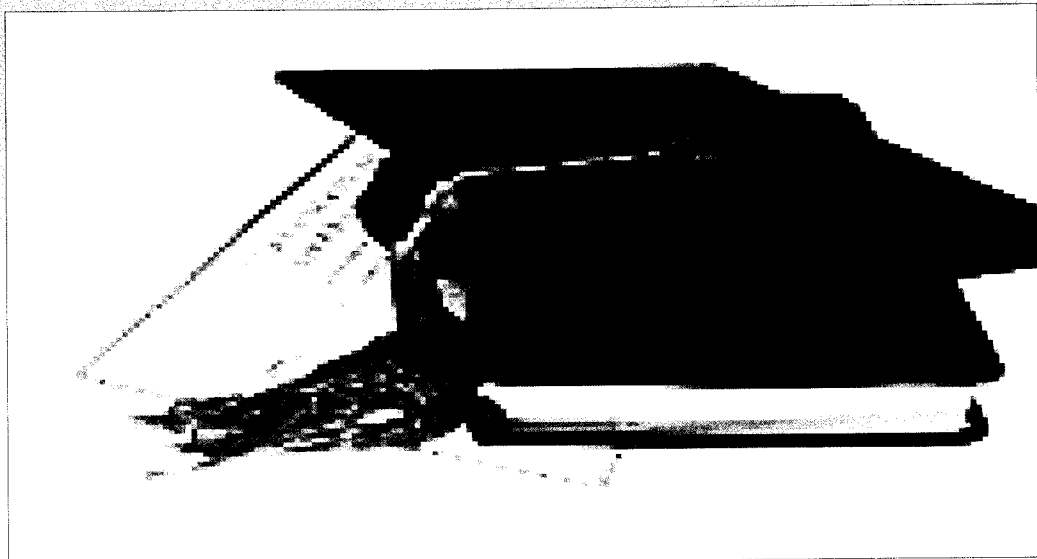


CALCASIEU PARISH SCHOOL BOARD

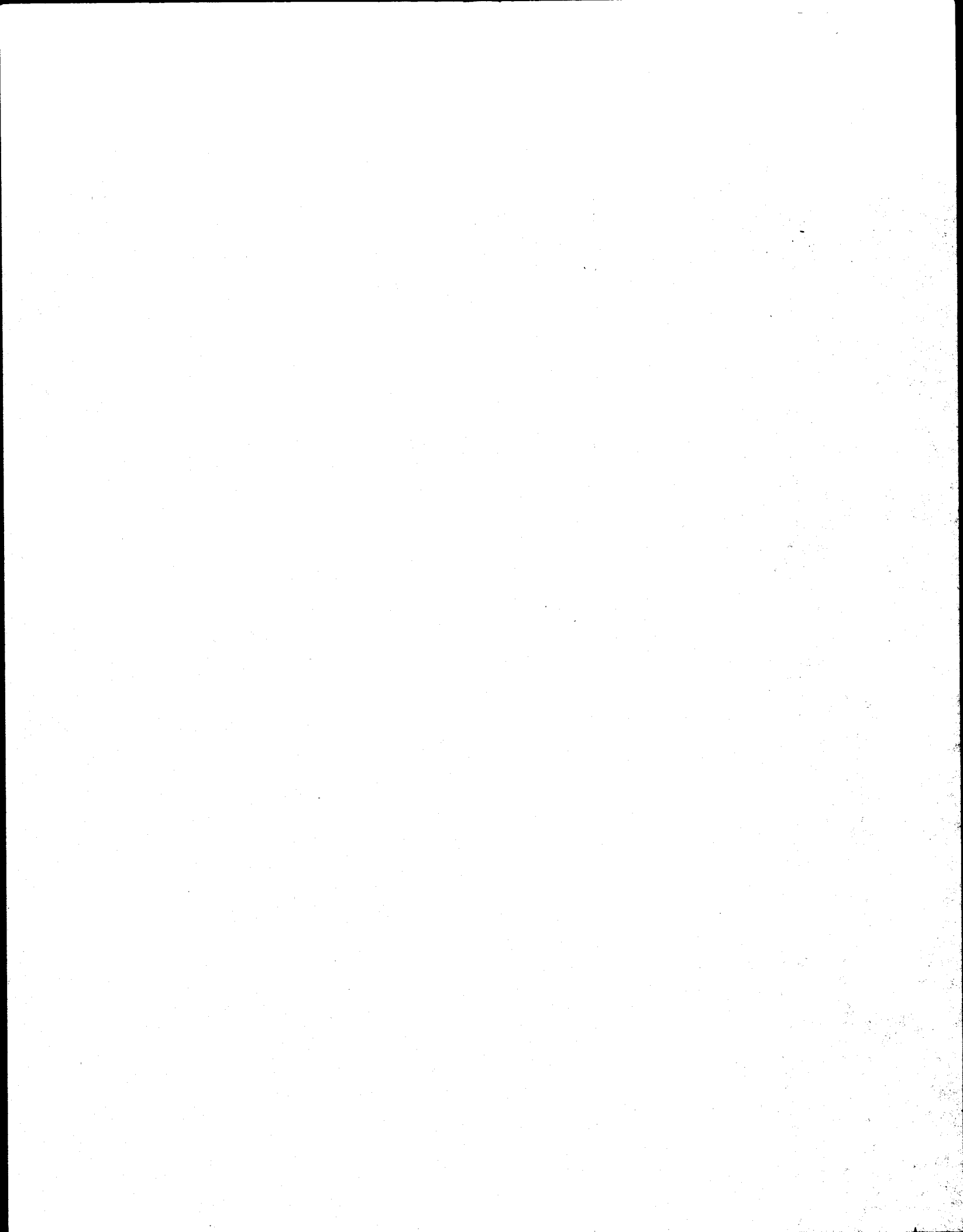


Comprehensive Annual Financial Report

July 1, 2010 - June 30, 2011

3310 Broad Street

Lake Charles, Louisiana



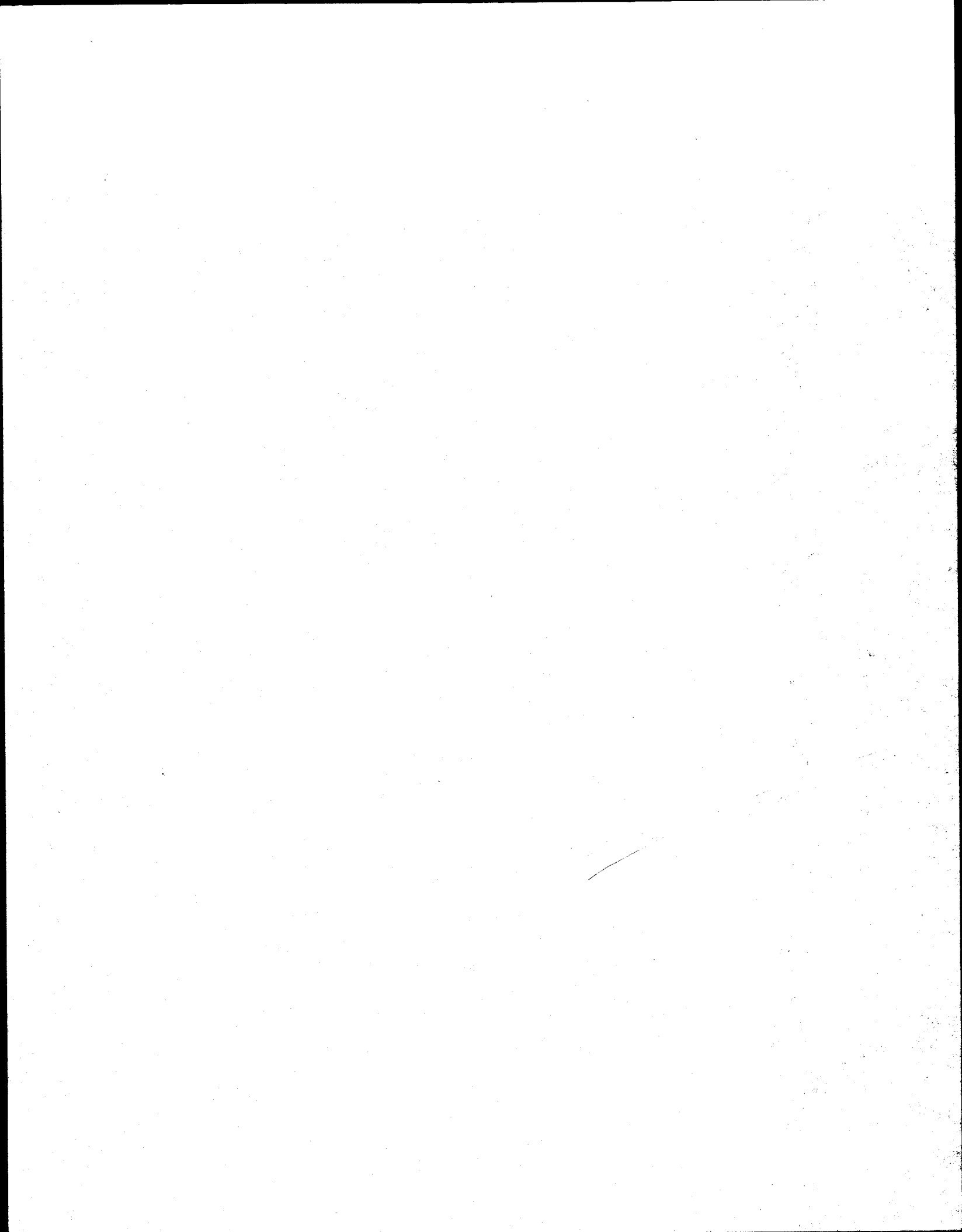
CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

Comprehensive Annual Financial Report

**For The Fiscal Year
July 1, 2010 - June 30, 2011**

**Prepared By Department of Management
& Finance**



**Calcasieu Parish School Board
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AS OF AND FOR THE YEAR ENDED JUNE 30, 2011**

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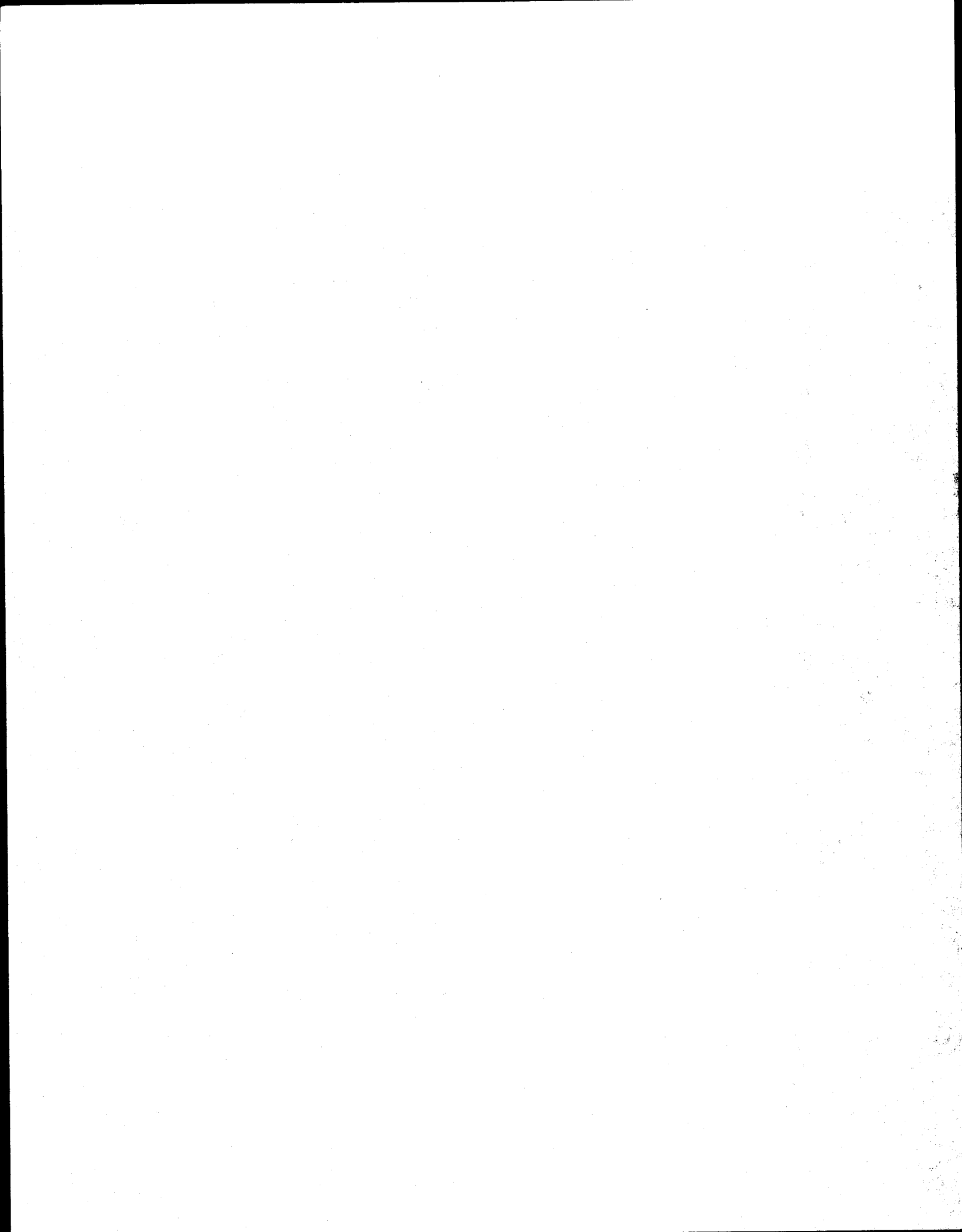
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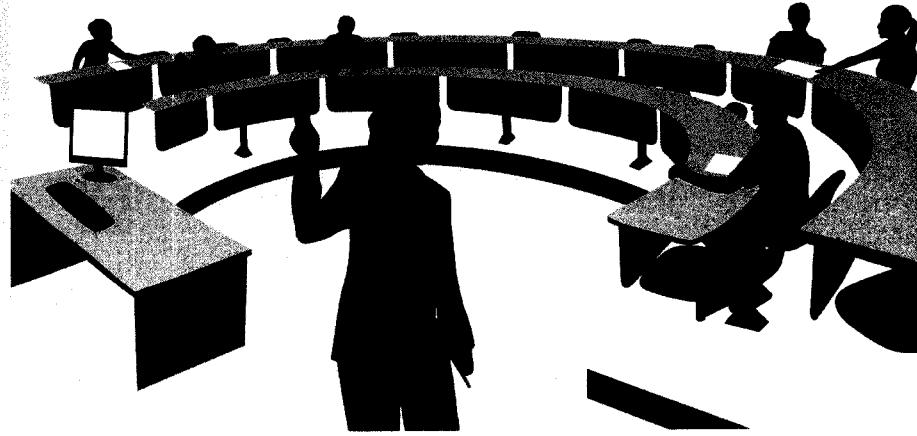
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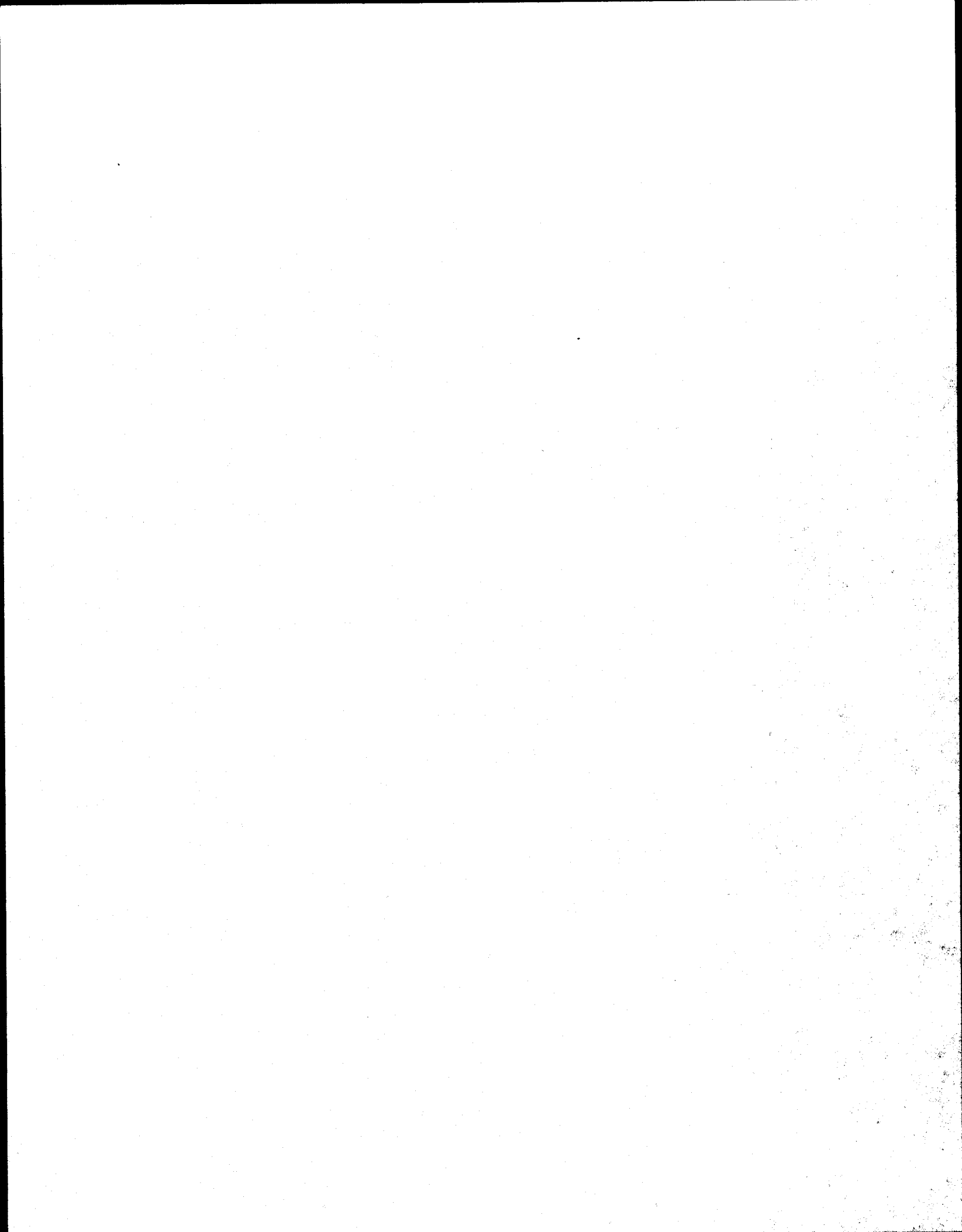




Introductory Section

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT





PARISH SCHOOL SYSTEM
WAYNE SAVOY, SUPERINTENDENT

A Nationally Accredited School District

December 15, 2011

Board Members
Calcasieu Parish School Board
3310 Broad Street
Lake Charles, Louisiana 70615

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, 2011 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.

While all parts of the Comprehensive Annual Financial Report are critical, the Management's Discussion and Analysis (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 first 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 33,195 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: 2012-2013", prepared through the Louisiana State University E.J. Ourso College of Business by Loren C. Scott, Professor Emeritus of Economics, James A. Richardson, and Judy S. Collins, Managing Editor, Department of Economics.

"Lake Charles: \$10.6 to \$20.6 Billion in Construction"

Located in the far southwestern corner of Louisiana, the Lake Charles MSA is composed of two parishes, Calcasieu and Cameron. This MSA 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. Total employment in these facilities was 5,961 direct employees and 2,456 contractors in 2011 according to the LAIA. 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 with 2,116 employees and just opened in the summer of 2005. Prior to this opening, the other four casinos employed 2,695 workers. Rita badly damaged both of the casinos owned by Harrah's. Harrah's sold its two licenses to Pinnacle Entertainment, owner of L'Auberge du Lac. Pinnacle has given up one license and has moved the other license to Baton Rouge. There are presently a total of three operating casinos in the MSA, with total employment in 2010 at 3,223. One of these licenses will move to Bossier City, but financing is close on another large casino called Mojito Pointe.

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 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

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 percent 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.

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 in the Lake Charles economy.

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 reverted to doing maintenance and repair work on the JSTARS aircraft, and its workforce has dropped all the way down to 350. 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 presented 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.

Rita's impact on housing. 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 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.

Also, 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 more 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 2005. 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 has returned one license to the Gaming Control Commission and has moved 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 2006, all hospitals in the MSA except one in Cameron Parish were fully operational. The Lake Charles Regional Airport has been operating at an even higher level than pre-Rita. By contrast, the New Orleans airport is still operating below pre-Katrina levels in 2011.

Within a month of Rita's landfall, all of the public schools in the MSA had reopened and virtually all hotel room space was back to normal by the end of 2006. 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.

In 2007, Lake Charles MSA set a new record in employment, exceeding the previous peak by 2,100 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 was slightly lower in 2008, constituting something of a temporary drag on the area economy.

The Great Recession Felt the Most Here

Among Louisiana's eight MSAs, the Lake Charles MSA tied with Alexandria as the MSA that suffered the most from the Great Recession. Although this MSA's employment began to slide later than the national economy, in February 2009 as compared to January 2008, 2009 was particularly harsh on the region. In that year, the MSA shed 3,700 jobs and then it lost another 1,600 in 2010 – an employment drop over two years of 5.7%. It is important to note that the area still performed better than the U.S. economy (-6.1%) during the Great Recession.

What was behind this poor performance over 2009-10? There were several factors, including:

- In 2008, Citgo announced it was closing its 192-person lube plant which added to the drag of reduced construction spending.
- Aeroframe, which does maintenance work for Fedex and US Airways aircraft, had to reduce its workforce from 475 to 250 as both firms idled many of their jets due to the sagging global economy.
- The weak national economy hurt business at the area's important casino industry.
- During this period, the region's petrochemical firms really tightened their belts especially with regard to capital projects. This is illustrated below in Table 13 which contains data supplied by the Lake Industrial Alliance Association which shows an almost 3,000 job decline in contractor jobs at area plants over 2007-2010.

Table 13

Employment in Lake Charles Area Petrochemical Plants

Year	Full-Time Employees	Contract Employees
2005	6,401	3,003
2006	6,158	2,830
2007	6,221	5,412
2008	6,070	3,572
2009	6,042	3,070
2010	5,961	2,456

The region was delivered a blow to the gut in the Summer of 2010 when Pinnacle announced it was stopping construction on the Sugarcane Bay Casino and was turning in that license to the Gaming Control Board. The facility was projected to open in 2011 and employ 1,600-1,800 people.

Bounce Back in 2011

Readers will notice a nice bounce back in Lake Charles' employment in 2011. To some extent, this may reflect the change in employment data collection procedures from the LWC to the BLS. But there were other dynamics that give some credence to the rebound. Shaw Modular Solutions opened its new facility and has 433 employees now. Aeroframe added 100 employees in 2011 as one of its key customers – FedEx – began to fly more planes. Turnover work at area petrochemical firms rose from \$350 million in 2010 to \$400.4 million in 2011. Area chemical firms in general were enjoying an increase in business due to increased exports.

Forecast for 2012-13

We are projecting that this MSA will be by far the fastest growing in the state, in percentage terms, over 2012-2013. We are expecting Lake Charles to add 2,500 jobs in 2012 and another 2,700 jobs in 2013, an increase of 5.6% over the two years. The closest MSA to Lake Charles would be Houma at 2.4%.

What is behind this projected stellar performance and why might our numbers be too conservative? The answer is this region is poised for a run of construction projects that far outpace any previous record for the southwestern part of the state, a number estimate to be a remarkable \$10.6 billion, including the single largest project ever in the region's history. Among these are:

- **Cheniere Energy** has received approval from the Department of Energy to convert its LNG import terminal to an export terminal. The construction of this \$6.5 billion liquefaction plant is scheduled to start in January 2012 and be completed in 2015. This project, by far the largest single project in southwest Louisiana history, will create 148 new jobs and retain 77 at an average salary of \$100,000 a year. When Chenier filed for its 10-year industrial tax exemption, the firm estimated it would require 3,000 construction workers on this massive project. While not built into our forecast, two other LNG import terminals in the area, Sempra and Trunkline, are seeking approval from FERC to export, rather than import, gas through their terminals. Should these two firms move forward on their projects, it would add even more jobs to our already optimistic forecast for the Lake Charles MSA.

- After about three years of discussions and planning, it appears that **Leucadia** will pull the trigger, either late this year or in early 2012, on its \$2.2 billion synthetic natural gas plant, another huge investment that would be a new record absent the Cheniere liquefaction plant. The firm has already sold \$1 billion in Go Zone bonds and has cleared 70 acres at its site. When it opens it will have 150 permanent employees whose annual wage will be \$65,000-\$75,000 per year.

- **Daniel Lee**, former CEO of Pinnacle Entertainment, has a company named Creative Casinos which won the 15th riverboat license and plans to spend \$400 million to build a casino, a 400-room hotel, a golf course, and a falconry of exotic birds in Lake Charles. Called Mojito Pointe, the plan is to start construction work this year and open by 2013 with 2,000+ employees. Reports in August, 2011 indicated Lee still had to raise more private money for the project before construction was to kick off.

- **Rain CII Carbon** broke ground in August on its \$70 million heat recovery project, ultimately producing 5 permanent jobs.

- Area petrochemical firms are poised to double their spending on turnaround projects, with spending rising from \$400.4 million in 2011 to \$800.3 million in 2012.

- Sasol has a \$175 million expansion project underway that will be finished in mid-2013, creating 36 new jobs.

- A company called IFG is constructing the first greenfield grain elevator in the U.S in the last 25 years. IFG will spend \$59.5 million on Phase I of the project, while Union Pacific Railroad will invest \$7 million to service the new site, and the Port of Lake Charles will add \$12 million in infrastructure improvements for the company. Thirty-six permanent jobs will result, and the company plans a \$50 million phase II in the not distant future.

- Lake Charles Memorial Hospital has a \$20 million expansion underway that will be completed in mid-2012.

- The Regional MPO has approved work on \$116.7 million in local road projects and the state has either recently let or has under construction \$92.1 million in road/bridge projects in the MSA.

- Governor Jindal recently announced sizeable state funding support for a new \$18.5 million hangar at Chennault Airpark. It was announced that the new terminal would result in 500 new jobs at the site, either at existing tenants or at new tenants.

This \$10.6 billion in construction spending represents a huge injection of funds into this MSA's economy. We have not built into our forecasts for the region the potentially full impact of all this work. There is always the chance that the owners of the new casino license may not secure the funding to build Mojito Pointe. There may be a glitch in timing or financing of the LNG import terminal retrofits or the Leucadia project. However, if all materialize, our employment projections for the region will be far too small.

Chennault Airpark: Good News and Bad News

One of the key economic drivers for this region are the tenants at Chennault Airpark. Over our forecast period there will be good and bad news emanating from this site. First, the bad news. **Northrop Grumman** has an operation at Chennault that presently employs 550. The firm does maintenance and overhaul work on the JSTARS and KC10 military aircraft. Starting in 2012-13, the KC10 will go through a "light c" maintenance cycle, which could cause a drop of 75-100 jobs, before NG goes back into a "heavy c" rotation in 2014 when employment will ramp up again. More KC10 work may appear to offset this decline in work, but a perceived "anti-military" political environment in Washington make this hope seem dim to operators.

The goods news comes in two chunks. First, **Aeroframe**, which does maintenance, repair and overhaul work on commercial aircraft, will be adding 100 jobs over the remainder of 2011 to get to a workforce of 550. The firm then expects to add another 100 jobs over 2012-13. Secondly, as we mentioned in the construction section, the state is partnering with Chennault to build a new \$18.5 million hangar which can be used to attract new maintenance-repair-overhaul business to Chennault. In making the investment the state is counting on 500 new jobs at the airpark. The hangar will have 4 open bays, big enough to handle wide-bodied aircraft like the Boeing 747 or 777 or the Airbus A340.

A Job Spurt From Shaw?

A final potential source of significant new jobs will hopefully come from the new **Shaw Modular Solutions** facility at the Port of Lake Charles. Shaw has spent \$120 million to construct a new facility to manufacture modular components for nuclear power plants. The firm presently has 433 workers at the location. When Shaw first filed for support from the state it indicated 1,200 would ultimately work there. The impact of the tsunami on the Japanese nuclear plants has certainly pulled back the reins on a nuclear power industry that seemed poised to really take off pre-tsunami. Our forecasts are based on Shaw adding about 400 jobs over 2012-13 at this site, though we have no confirmation from the firm about those numbers.

Loss of An Isle of Capri Casino: Just a Pin Prick?

Lake Charles will be losing one of its riverboat casinos this coming year. St. Charles Gaming Company operates the poorest performing of the state's 13 operational riverboats. This Isle of Capri casino is not even open 24 hours a day and had only \$17 million in adjusted gaming revenues in FY10. the second-worst performing boat was the Amelia Belle with \$48 million in AGR that year. Officials close to the industry estimate that the movement of this license to Bossier City will only cost the Lake Charles MSA about **50 jobs**—a mere pin prick compared to the other positive things that should occur over 2012-13.

A Huge Potential: A New Sasol Plant

At this writing, there is another potentially huge project that may be coming to southwest Louisiana. **Sasol Synfuels International**, a company based in the Republic of South Africa, with a presence in Louisiana with over 400 employees and a present payroll of \$40 million, proposes to construct and operate a chemical complex in Lake Charles producing 96,000 barrels per day of diesel fuel, naphtha, and other chemical products. The construction project will cost \$10.2 billion over a five-year period with an estimated \$4.2 billion spent directly in Louisiana. The project is scheduled to begin in 2013. Once completed, Sasol's chemical complex will produce ongoing expenditures in Louisiana of about \$500 million per year, with an estimated **850 permanent employees** with an annual payroll, including fringe benefits, of \$115 million. If the Board of Directors of Sasol approves this project, it will mean additional construction jobs for the Lake Charles area in 2013 that will easily be in the thousands."

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 nearly \$16 million in eligible reimbursement. The closeout process continues with overview from the State of Louisiana, FEMA, and the U.S. Office of Inspector General.

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 \$180,000 for Ike. The FEMA reimbursement process for both storms continues.

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 2010-11 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. The 2002 tax is on the ballot for March, 2012, for a 10-year renewal.

Sales tax collections increased slightly in 2010-11 mostly because of the slow economic recovery in the area. 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 30% including the 2.8% increase in collections for 2010-11.

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 2010-11 was \$3,855, the same as it has been since 2008-09. State budget woes forced local districts to again live without the standard 2.75% increase in the per pupil rate that has been customary for a number of years.

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 currently being used 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. All projects are nearly complete with only punch list items remaining.

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, with subsequent issues of \$10,000,000 in February, 2009. The final sale of \$12,500,000 in Sulphur occurred in November, 2009 while the final \$10,000,000 in the Westlake/Maplewood issue was sold in May, 2010. Projects continue in both bond districts with an anticipated completion date of 2012.

DeQuincy voters authorized the sale of \$11,500,000 in bonds March of 2008 for the construction of a new elementary school and renovation of the existing elementary school. All bonds have been sold, the new school is open and occupied, and construction is winding down on the renovation project.

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 was awarded nearly \$3.1 million in Community Development Block Grant funds for the relocation of the School Food Services Department and expansion of the College Street Vocational Training facility. The relocation project is complete with the remaining project to be bid within the next six months. The City of Lake Charles and the Calcasieu Parish Police Jury have each committed an additional \$500,000 to the projects to promote workforce development through vocational training.

The School Board continues to replace temporary classrooms with permanent classroom space using riverboat head tax proceeds and \$5 million of Qualified School Construction Bonds. The first part of the current project was bid in early 2010 with the remainder bid in early 2011. 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.

The Calcasieu Parish Scantron Assessment Plan applied again in the 2010-2011 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.

The School Board made nearly \$25 million in budget modifications for the 2010-2011 school year because of decreased sales tax collections and interest earnings as well as increased retirement costs. The 2011-12 fiscal year faced an additional \$10 million in changes from the continued increases in employee benefit costs.

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, and 7 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 some continuous improvement for 2011.

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. Many schools demonstrated 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.

Financial Condition. The original School Board General Fund budget for each year begins assuming zero resources and breaks functions down to their essential elements. The process forces the analysis and planning of programs with a clear focus on priorities and alternatives, but has numerous political challenges as funding tightens. The School Board strives to identify programs with specific funding sources and to fit prioritized expenditures within available revenue levels to insure that each year's beginning budget is balanced.

The School Board has a policy which recommends that unassigned fund balance in the General Fund be maintained at between 8% and 9% of projected revenues. Even with hurricanes and tax revenue volatility, the stability created by this policy has served the system well in conjunction with the zero-based budgeting process. The financial condition of the School Board remains stable with strong commitment to continuing to fund priority educational programs.

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 2011 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, 2010. This was the 23rd 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

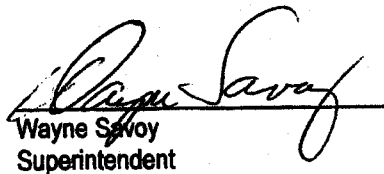
Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. We believe that our current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.


ACKNOWLEDGMENTS

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

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

Respectfully Submitted,


Wayne Savoy
Superintendent


Karl E. Bruchhaus
Chief Financial Officer

Calcasieu Parish School Board

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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, 2010**

**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.**



Linda C. Danison

President

Jeffrey R. Egan

Executive Director

Calcasieu Parish School Board

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

CALCASIEU PARISH SCHOOL SYSTEM

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2010**

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

President

Executive Director

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

WAYNE SAVOY, SUPERINTENDENT

School Board Members

B. Jongbloed, President

R. Webb, Vice President

J. Andrepont,

A. Ballard

D. Bernard

B. Breaux

R. Burleigh

M. Dellafosse

C. Duhon

C. Guidry

F. Hardy

J. Karr

B. LaRocque

J. Schooler

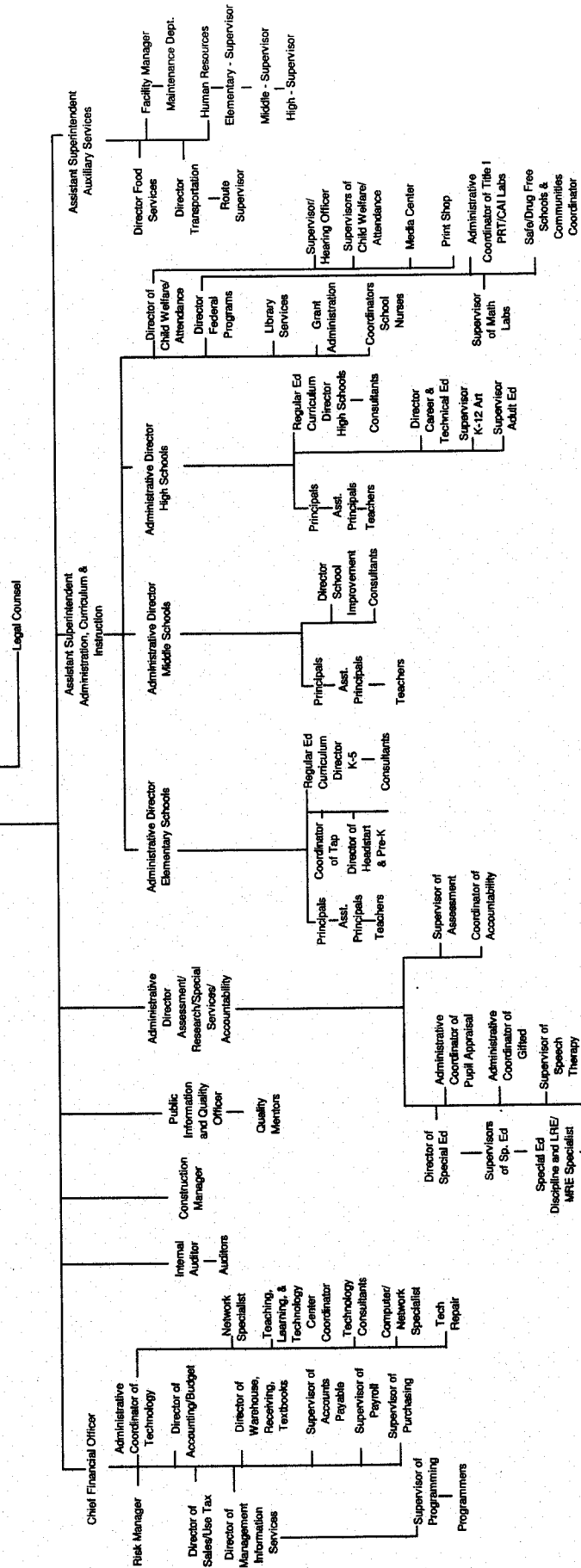
R. Thompson

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

SUPERINTENDENT



Calcasieu Parish School System
 ORGANIZATIONAL CHART
 Updated February 2007

Calcasieu Parish School Board

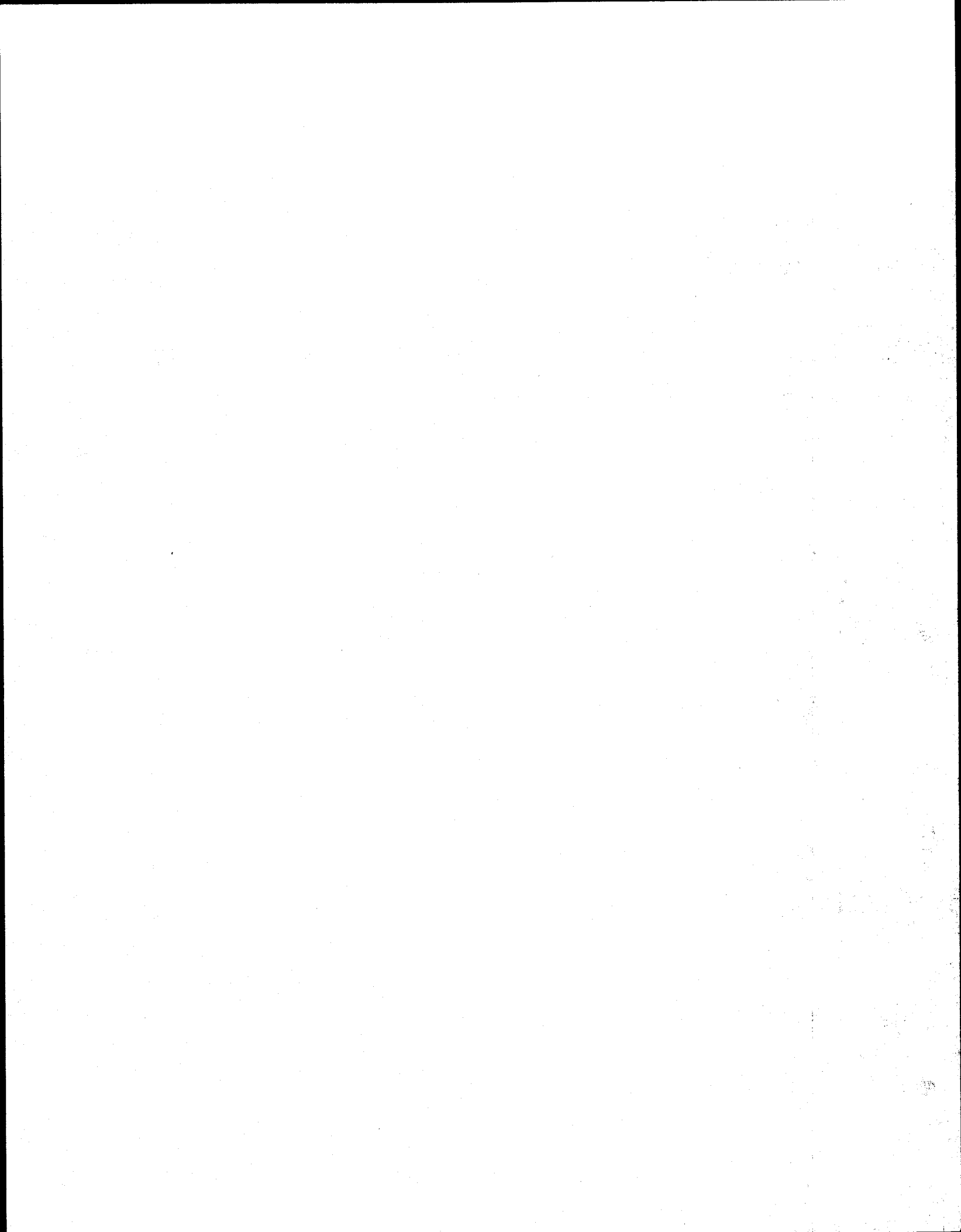
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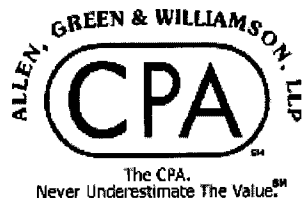


Financial Section

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT





ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71201

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Margie Williamson, CPA
Amy Tynes, CPA

Aimee Buchanan, CPA
Rachel Davis, CPA
Jaime Esswein, CPA
Diane Ferschoff, CPA
Joshua Legg, CPA
Brian McBride, CPA
Jaunica Mercer, 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, each major fund, and the aggregate remaining fund information of Calcasieu Parish School Board as of and for the year ended June 30, 2011, 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, each major fund, and the aggregate remaining fund information of the Calcasieu Parish School Board as of June 30, 2011, and the respective changes in financial position and, where applicable, 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 15, 2011 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.

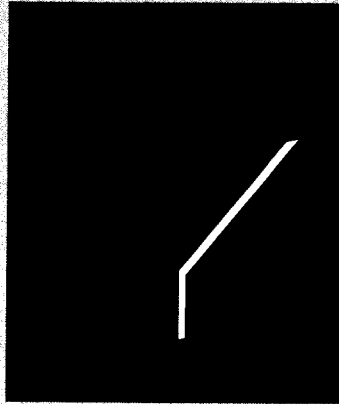
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Calcasieu Parish School Board's basic financial statements. The accompanying information identified in the table of contents as supplementary information is presented for purposes of 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 15, 2011

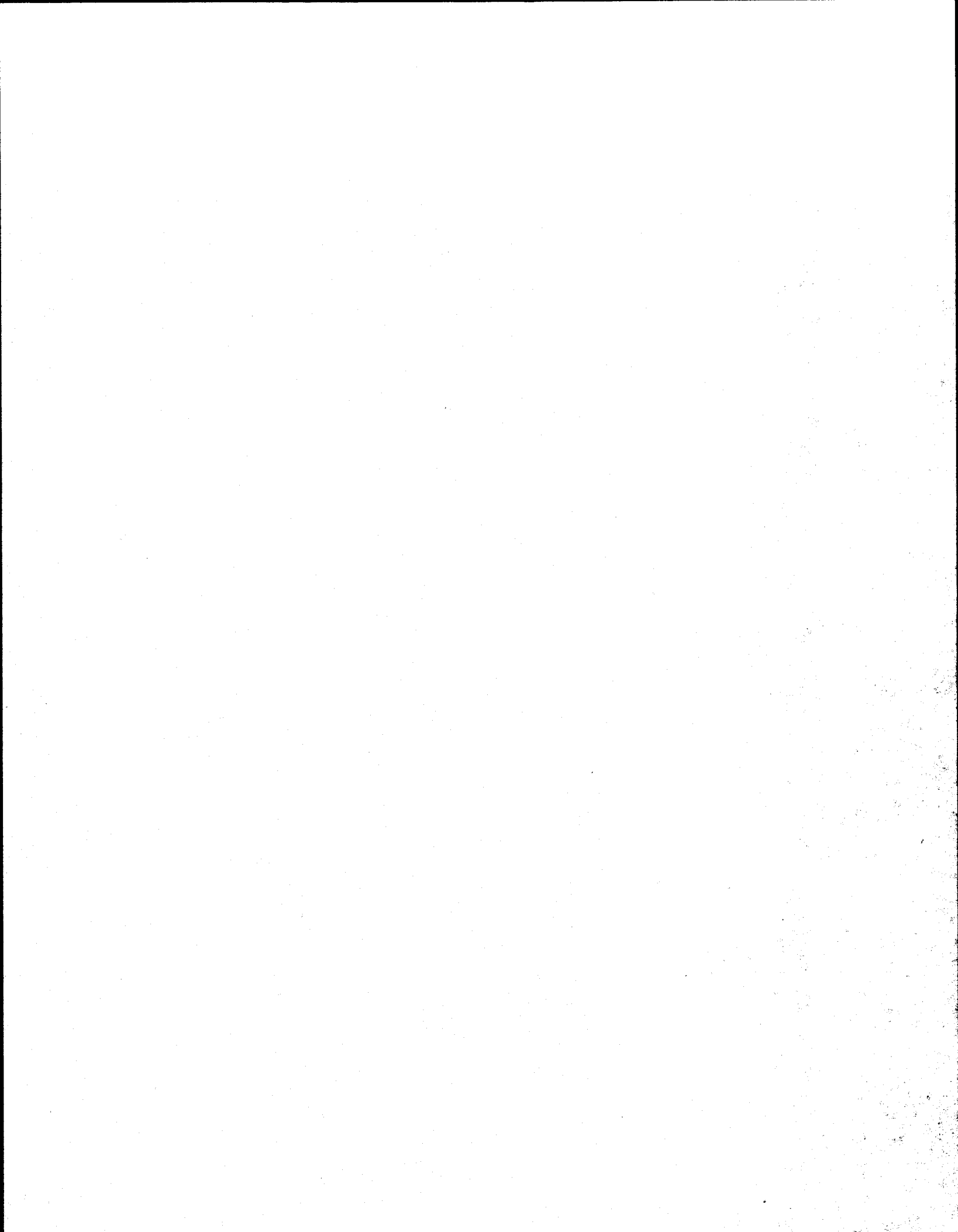


**Required
Supplemental
Information**

**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, 2011

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, 2011. 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. Amounts presented in the MD&A are in thousands unless otherwise noted.

FINANCIAL HIGHLIGHTS

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

Net assets of the School Board decreased \$26,998, which is mainly due to the accrual of other post retirement benefit costs as required by GASB 45, *Accounting for Other Post Employment Benefits*. This liability affected net assets causing a decrease of \$35,258. However, other factors such as an increase in property taxes of \$1,034, an increase in sales taxes of \$2,257, and an increase in the Education Jobs Grant of \$6,495 have helped reduce the impact of GASB 45 to an ending change to net assets of \$26,998 decrease. Total spending for governmental activity programs per the statement of activities was \$373,330 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 \$128,898, special education \$42,873, plant services \$35,112, school administration \$20,464 and student services \$17,968.

Total spending for business activity programs per the statement of activities was \$1,519 for the year. The expenses were for the Extended Day program in which expenses are paid for by tuition fees collected.

In the fund financial statements the general fund reported an increase in fund balance for the year of \$4,477 as a result of increased Ad Valorem taxes of \$1,278, and increased sales taxes of \$2,144, combined with various expenditure decreases.

The other non-major governmental funds reported a decrease in fund balance of \$28,074 which is primarily a result of \$24,919 in spending of capital proceeds collected in a previous period, and the payment of \$3,569 in debt service expenditures with funds collected in an earlier period.

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 fund - the 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.

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)

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

**Schedule of Funding Progress
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 was prepared solely by the School Board without association by the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011

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 fund is the General Fund and 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.
- **Focus on near-term use availability of spendable resources to determine immediate financial needs.**

**Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011**

- 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, employee benefits fund, the sales tax collection fund, the sales tax paid under protest fund and the scholarship 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 net assets were a deficit of \$23,351 at June 30, 2011 for governmental activities. Of this amount, the unrestricted net assets had a deficit of \$98,045. 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, 2011

Table 1
Net Assets (in thousands)
June 30,

	Governmental Activities		Total Percentage Change	Business - Type Activities		Total Percentage Change
	2011	2010	2010-2011	2011	2010	2010-2011
Current and other assets	\$ 148,091	\$ 179,590	(17.5)	\$ 497	\$ 516	(3.7)
Capital assets	268,253	255,301	5.1	-	-	-
Total assets	<u>416,344</u>	<u>434,891</u>	(4.3)	<u>497</u>	<u>516</u>	(3.7)
Current and other liabilities	51,002	57,412	(11.2)	485	504	(3.8)
Long-term liabilities	388,693	373,832	4.0	-	-	-
Total liabilities	<u>439,695</u>	<u>431,244</u>	2.0	<u>485</u>	<u>504</u>	(3.8)
Net assets						
Invested in capital						
assets, net of related debt	46,894	40,576	15.6	-	-	-
Restricted	27,800	33,743	(17.6)	-	-	-
Unrestricted	(98,045)	(70,672)	(38.7)	12	12	-
Total net assets	<u>\$ (23,351)</u>	<u>\$ 3,647</u>	(740.3)	<u>\$ 12</u>	<u>\$ 12</u>	-

The deficit of \$98,045 thousand 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, 2011

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

	Governmental Activities		Total Percentage Change	Business-Type Activities		Total Percentage Change
	2011	2010	2010-2011	2011	2010	2010-2011
Revenues:						
Program revenues						
Charges for services	\$ 1,918	\$ 2,337	(17.9)	\$1,731	\$1,790	(3.3)
Operating grants and contributions	48,585	57,075	(14.9)	-	-	-
Capital grants and contributions	1,614	-	100.0	-	-	-
General Revenues						
Ad valorem taxes	50,337	49,303	2.1	-	-	-
Sales taxes	83,221	80,964	2.8	-	-	-
Minimum Foundation Program	144,033	144,311	(0.2)	-	-	-
Interest and Investment Earnings	1,260	1,471	(14.3)	-	-	-
Other general revenues	15,152	7,856	92.9	-	-	-
Total revenues	<u>346,120</u>	<u>343,317</u>	0.8	<u>1,731</u>	<u>1,790</u>	(3.3)
Functions/Program Expenses:						
Instruction						
Regular programs	129,756	130,697	(0.7)	-	-	-
Special education	47,023	47,393	(0.8)	-	-	-
Other instructional	29,153	32,328	(9.8)	-	-	-
Support services						
Student services	22,705	22,126	2.6	-	-	-
Instructional staff support	25,187	25,575	(1.5)	-	-	-
School administration	20,664	20,014	3.2	-	-	-
Plant services	35,558	35,384	0.5	-	-	-
Student transportation services	15,585	15,088	3.3	-	-	-
Other support services	12,572	13,512	(7.0)	-	-	-
Food services	13,963	17,647	(20.9)	-	-	-
Interest expense	9,547	8,774	8.8	-	-	-
Unallocated depreciation	11,483	10,386	10.6	-	-	-
Other	134	182	(26.4)	1,519	1,563	(2.8)
Total expenses	<u>373,330</u>	<u>379,106</u>	(1.5)	<u>1,519</u>	<u>1,563</u>	(2.8)
Excess before transfers and special items	(27,210)	(35,789)	24.0	212	227	(6.6)
Transfers and special items	212	227	(6.6)	(212)	(227)	(6.6)
Increase (decrease) in net assets	(26,998)	(35,562)	24.1	-	-	-
Net Assets - beginning, as originally stated	3,647	38,543	(90.5)	12	12	-
Prior period adjustment	-	666	(100.0)	-	-	-
Net Assets - beginning, restated	<u>3,647</u>	<u>39,209</u>	(90.7)	<u>12</u>	<u>12</u>	-
Net Assets - ending	<u>\$ (23,351)</u>	<u>\$ 3,647</u>	(740.3)	<u>\$ 12</u>	<u>\$ 12</u>	-

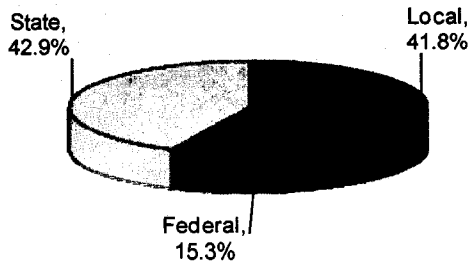
**Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011**

Governmental Activities

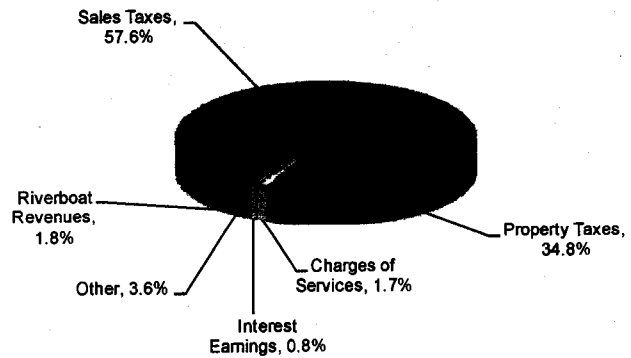
As reported in the Statement of Activities, the total cost of all of our *governmental* activities this year was \$373,330. Some of the cost was paid by those who benefited from the programs \$1,918 or by other governments and organizations who subsidized certain programs with grants and contributions \$50,199. We paid for the remaining "public benefit" portion of our governmental activities with \$133,558 in taxes, \$144,033 in state Minimum Foundation Program funds, \$16,412 with our other revenues, like interest and general entitlements, and \$212 from transfers in and fund balance.

Revenues

Percentage of Total Revenues



Percentage of Local Source Revenues



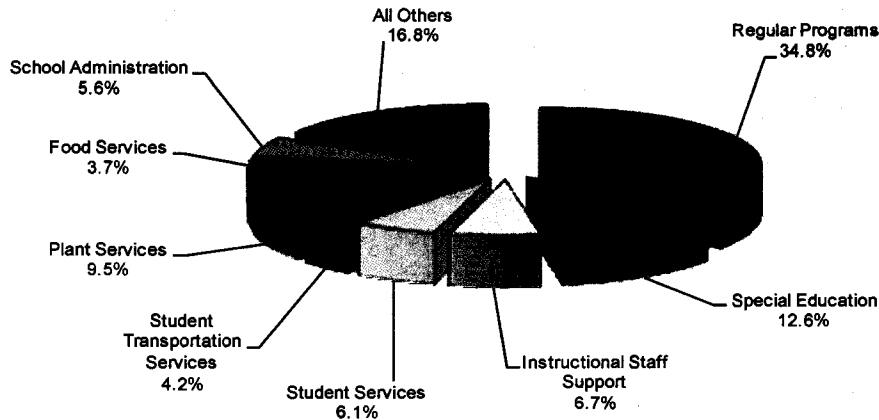
Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011

In the table below, we have presented the cost of each of the School Board's eight largest functions - regular programs, 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.

Table 3
Cost of Services
For the Years Ended June 30,
Government Activities (in thousands)

	Total Cost of Services		Total Percentage Change	Net Cost of Services		Total Percentage Change
	2011	2010	2010-2011	2011	2010	2010-2011
Regular programs	\$ 129,756	\$ 130,697	(0.7)	\$ 128,898	\$ 129,695	(0.6)
Special education	47,023	47,393	(0.8)	42,873	42,977	(0.2)
Student services	22,705	22,126	2.6	17,968	14,097	27.5
Instructional staff support	25,187	25,575	(1.5)	15,428	16,503	(6.5)
School administration	20,664	20,014	3.2	20,464	18,564	10.2
Plant services	35,558	35,384	0.5	35,112	34,698	1.2
Student transportation services	15,585	15,088	3.3	15,139	14,593	3.7
Food services	13,963	17,647	(20.9)	373	4,718	(92.1)
All Others	62,889	65,182	(3.5)	44,957	43,849	2.5
Totals	\$ 373,330	\$ 379,106	(1.5)	\$ 321,212	\$ 319,694	0.5

Total Cost of Services by Function
Percentage of Total Expenses (\$373,330 thousand)



**Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011**

Business-Type Activities

As reported in the Statement of Activities the total cost of all of our *business-type* activities this year was \$1,519; these cost were to operate our Extended Day Child Care program. The cost paid by those who benefited from the program was \$1,731.

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 \$90,093 which is a decrease of \$23,597 from last year. The primary reasons for the decrease are \$24,919 in spending of capital proceeds and \$3,569 in debt service payments collected in a previous period combined with a \$1,034 increase in property taxes and a \$2,260 increase in sales taxes.

Our general fund is our principal operating fund. The fund balance in the general fund increased \$4,477 to \$45,448. The increase reflects increased Ad Valorem taxes of \$1,278 and increased sales taxes of \$2,144 combined with various expenditure decreases.

Our non-major governmental funds decreased from the prior year in the amount of \$28,074. This change is due to the following:

- Special revenue funds increased by \$705 as a result of activities in School Food Services.
- Capital Projects decreased by \$26,107 because of spending of bond and other capital proceeds collected in a previous period.
- Debt Service funds decreased by \$2,672 because of current year payments made from taxes collected in a previous 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 May 10, 2011 Board meeting.

The first revision included encumbrance additions of \$948 and other supplies and services of \$28.

Revision #2 included a reduction to interest revenue of \$1,000, a mid-year increase of \$4,112 to salaries and benefits, a \$250 increase for a transfer to another educational agency, and a \$47 increase to other items.

Revision #3 includes an increase of \$1,262 in property taxes, and \$4,225 in sales taxes. Expenditure changes included increases of \$500 in substitute costs, \$390 in insurance settlements, and \$360 in e-rate related technology expenditures.

General fund operations were better than expected for the year by \$5,465. Actual resources exceeded projected resources by \$1,948 including \$292 in ad valorem taxes, \$253 in state grants and \$1,719 in other revenues including mostly Medicaid and E-Rate reimbursements. Actual appropriations were less than budgeted appropriations by \$3,517

Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011

or 1.4%. Major positive variances included \$780 in salaries (mostly teachers), \$361 in purchased educational services, \$952 in purchased property services, \$106 in travel, \$2,678 in supplies, and \$279 in equipment. Major negative variances were \$1,630 in benefits (mostly health insurance and teachers' retirement) costs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: At June 30, 2011, the School Board had \$268,253, 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 \$12,952, or 5.1%, from last year.

Capital Assets at Year-end (in thousands)

	<u>Governmental Activities</u>	
	<u>2011</u>	<u>2010</u>
Land	\$ 7,425	\$ 7,425
Construction in progress	27,284	49,892
Buildings and improvements	220,722	181,901
Furniture and equipment	12,822	16,083
Totals	<u>\$ 268,253</u>	<u>\$ 255,301</u>

This year's additions of \$28,115 thousand 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, computer software, and play ground equipment. Capital projects ongoing for the 2010-2011 fiscal year include the continuation of ongoing bond funded building and plant improvements in several bond districts. We present more information on capital assets in the notes to the financial statements Note I C 6 and Note III E.

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>Governmental Activities</u>	
	<u>2011</u>	<u>2010</u>
General obligation bonds	\$ 207,105	\$ 219,690
Bond premiums	1,210	822
Sales tax revenues bonds	9,865	10,655
Revenue certificates	5,610	7,175
Deferred charges on bond refundings and issuance costs	(3,243)	(1,678)
Accrued compensated absences	11,320	11,940
Accrued worker's compensation liability – Pre 1986	259	309
Accrued worker's compensation liability – Post 1986	1,336	1,671
Employee health/life liability	5,000	5,000
OPEB liability	138,698	103,440
Other debt	11,532	14,808
Total long-term debt	<u>\$ 388,692</u>	<u>\$ 373,832</u>

Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011

The School Board issued \$31,980 in general obligation bonds during the year to refinance \$30,175 in general obligation bonds in the Westlake/Maplewood, Vinton and Sulphur areas. The School Board also issued \$4,260 in Excess Revenue bonds to refinance \$4,150 in Excess Revenue bonds. We present more detailed information on long term debt in the notes to the financial statements at Note III G.

GASB 45, Accounting for Other Post-Employment Benefits, impacted the long term debt of the School Board for June 30, 2011. The School Board's OPEB liability for June 30, 2011 was \$138,698, 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 low for the last few years with hurricane related employment. The 6.4% rate for the month ending October, 2011 for the Lake Charles area is better than the State rate of 7.0% and the U.S. rate of 9.0%.
- The population of Calcasieu Parish grew by 9.2% from 1990-2000 with the 2000 census totaling \$183,577 parish wide. The 2009 census estimates have Calcasieu at \$194,138, an increase of 5.8%.
- 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 net property tax base in Calcasieu Parish has grown from a taxable value of \$1.43 billion in 2010 to \$1.48 billion in 2011, a 3.5% increase. The \$1.48 billion valuation was used to project 2011 property tax revenues.
- Sales tax revenue increased slightly by \$2.26 million or 2.8% for 2010-2011 as a result of small economic growth in the area. Major sales tax growth occurred in the categories of miscellaneous services (19.4%) and motor vehicles (6.4%).
- 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 2011-2012 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 2011-2012 budget adopted on July 12, 2011 reflected budget reductions to cover mandated benefit cost increases including a decrease in salaries of \$3.02 million for 109.5 personnel cuts in all areas, and \$6.91 million in increased benefits for retirement and health insurance costs. Deep reductions in many other areas from 2010-2011 were continued for 2011-2012.

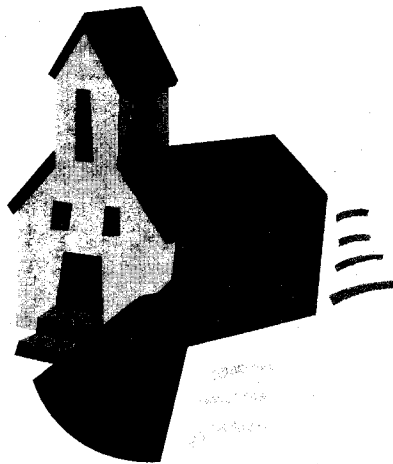
**Calcasieu Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2011**

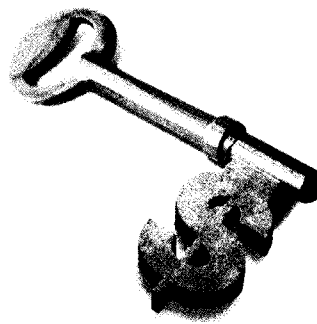
- Health insurance claims and trend analysis for the School Board health insurance plan point to premium increases for the 2011 plan year that will be 3% to 5%. Even this small increase will require additional School Board contributions of greater than \$1.0 million for next budget year according to the School Board's current premium structure.
- Both major education related state retirement systems have indicated increases in employer rates for 2011-2012 because of increased accrued liabilities. The changes in these rates could impact the School Board budget in amounts ranging from \$2 to \$3 million depending on the rates finally announced in early 2012.
- 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. Projects continue in Westlake/Maplewood, Sulphur, Moss Bluff, and on classroom "pod" buildings around the parish funded by Qualified School Construction Bonds.
- The State of Louisiana, like all other states, will likely be facing additional budget cuts to education for 2012 which will affect all school systems including Calcasieu. Local economic conditions and rising benefit costs may also dictate additional cuts within the school system for the 2012-2013 school year. Budgeting to maintain the current levels of educational services will continue to be a challenge.

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, 3310 Broad Street, Lake Charles, Louisiana, 70615 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.

Calcasieu Parish School Board



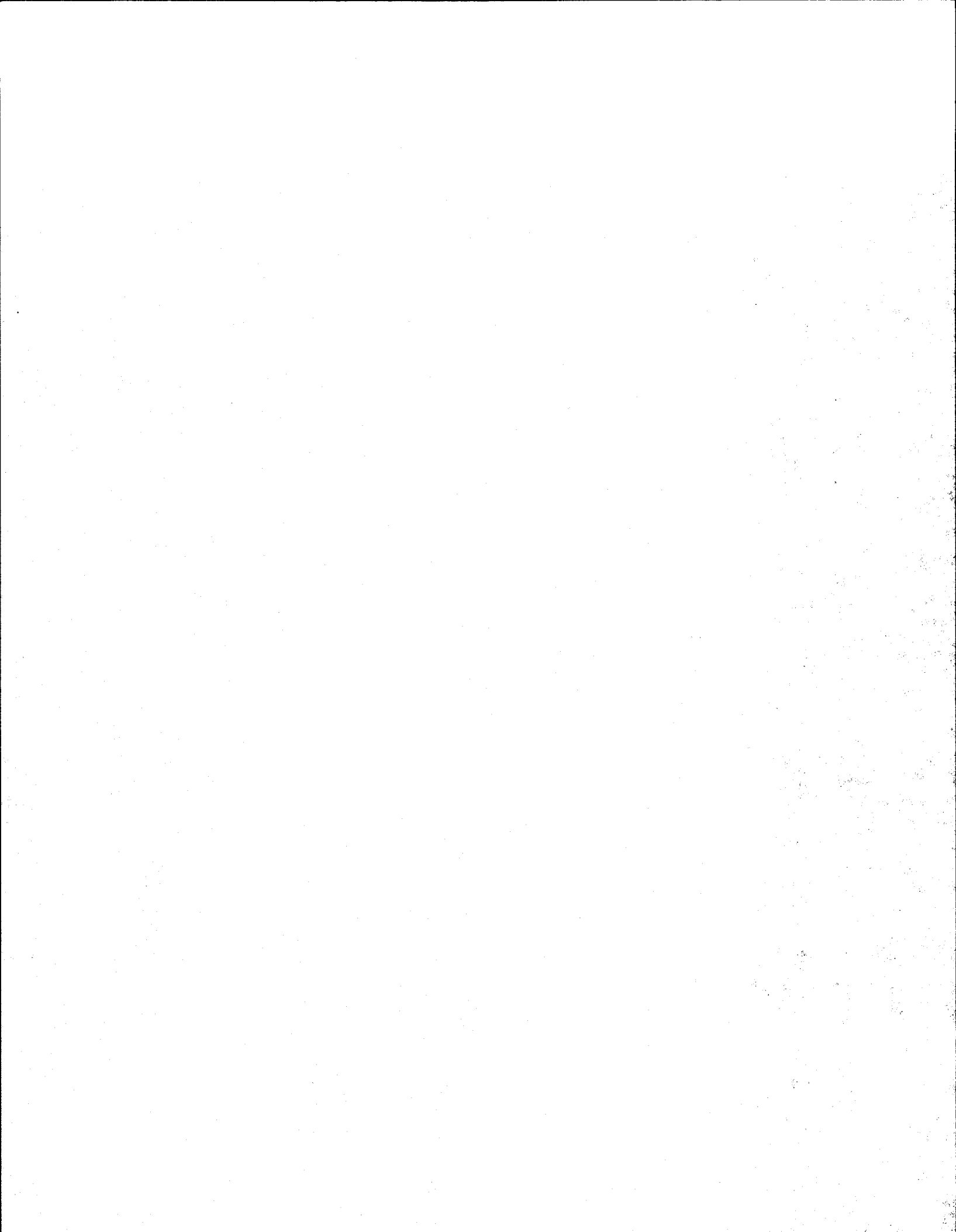


Basic Financial Statements:

Government-Wide Financial Statements (GWFS)

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2011

Statement A

	<u>GOVERNMENTAL</u>	<u>BUSINESS-TYPE</u>	<u>TOTAL</u>
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	
ASSETS			
Cash and cash equivalents	\$ 71,283,460	\$ 496,992	\$ 71,780,452
Investments	53,102,448	0	53,102,448
Receivables (net)	18,972,925	0	18,972,925
Inventory	2,245,066	0	2,245,066
Prepaid items	2,385,186	0	2,385,186
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	1,917	0	1,917
Permanently restricted:			
Cash and cash equivalents	100,000	0	100,000
Capital assets:			
Land	7,424,834	0	7,424,834
Construction in progress	27,284,240	0	27,284,240
Capital assets, net of depreciation	<u>233,543,734</u>	<u>0</u>	<u>233,543,734</u>
TOTAL ASSETS	<u>416,343,810</u>	<u>496,992</u>	<u>416,840,802</u>
LIABILITIES			
Accounts, salaries and other payables	47,321,095	485,492	47,806,587
Interest payable	2,578,332	0	2,578,332
Unearned revenue	1,102,472	0	1,102,472
Long-term liabilities			
Due within one year	31,469,839	0	31,469,839
Due in more than one year	<u>357,222,853</u>	<u>0</u>	<u>357,222,853</u>
TOTAL LIABILITIES	<u>439,694,591</u>	<u>485,492</u>	<u>440,180,083</u>
NET ASSETS			
Invested in capital assets, net of related debt	46,894,591	0	46,894,591
Restricted for:			
Teacher scholarships			
Expendable	1,917	0	1,917
Nonexpendable	100,000	0	100,000
Debt service	16,710,432	0	16,710,432
Capital projects	5,237,468	0	5,237,468
Sales tax salary enhancements	1,539,238	0	1,539,238
School Fund Service	2,351,693	0	2,351,693
Grant and donor	1,654,108	0	1,654,108
Long term receivables	204,658	0	204,658
Unrestricted	<u>(98,044,886)</u>	<u>11,500</u>	<u>(98,033,386)</u>
TOTAL NET ASSETS	<u>\$ (23,350,781)</u>	<u>\$ 11,500</u>	<u>\$ (23,339,281)</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, 2011**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS	
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS		CAPITAL GRANTS AND CONTRIBUTIONS
<i>Governmental activities:</i>					
Instruction:					
Regular programs	\$ 129,756,026	\$ 0	\$ 857,730	\$ 0	(128,898,296)
Special education	47,022,865	0	4,149,409	0	(42,873,456)
Vocational education	7,102,320	0	520,921	0	(6,581,399)
Other instructional programs	8,803,292	0	6,213,499	0	(2,589,793)
Special programs	12,906,508	0	9,548,058	0	(3,358,450)
Adult education	340,607	0	261,254	0	(79,353)
Support services:					
Student services	22,704,820	0	4,736,339	0	(17,968,481)
Instructional staff support	25,186,683	0	9,759,044	0	(15,427,639)
General administration	4,957,156	0	9,586	0	(4,947,570)
School administration	20,664,412	0	200,152	0	(20,464,260)
Business services	4,216,263	0	1,376,964	0	(2,839,299)
Plant services	35,558,183	0	445,855	0	(35,112,328)
Student transportation services	15,585,147	0	446,119	0	(15,139,028)
Central services	3,398,073	0	2,217	0	(3,395,856)
Food services	13,963,379	1,918,155	10,057,590	1,614,446	(373,188)
Community service programs	134,068	0	0	0	(134,068)
Interest and fiscal charges	9,546,620	0	0	0	(9,546,620)
Unallocated depreciation (excludes direct depreciation expense)	11,483,095	0	0	0	(11,483,095)
Total Governmental Activities	373,329,517	1,918,155	48,584,737	1,614,446	(321,212,179)
<i>Business type activities:</i>					
Extended day program	1,519,120	1,730,617	0	0	211,497
Totals	\$ 374,848,637	\$ 3,648,772	\$ 48,584,737	\$ 1,614,446	\$ (321,000,682)

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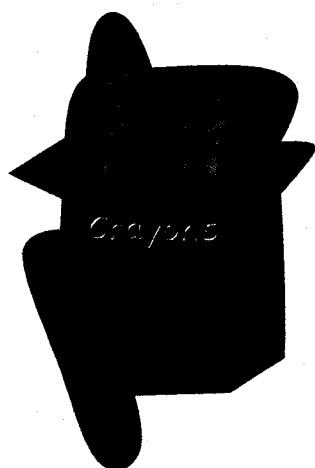
Statement B

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Changes in net assets:			
Net (expense) revenue	\$ (321,212,179)	\$ 211,497	\$ (321,000,682)
General revenues:			
Taxes:			
Property taxes levied for general purposes	29,112,652	0	29,112,652
Property taxes levied for debt services	21,224,513	0	21,224,513
Sales taxes levied for general purposes	61,356,377	0	61,356,377
Sales taxes levied for salaries	19,543,205	0	19,543,205
Sales taxes levied for debt service	2,321,588	0	2,321,588
Intergovernmental, unrestricted	952,782	0	952,782
Riverboat revenue taxes	2,630,959	0	2,630,959
Grants and contributions not restricted to specific programs			
Minimum Foundation Program	144,032,907	0	144,032,907
Education Jobs Grant	6,495,265	0	6,495,265
Erate	528,242	0	528,242
Medicaid	1,361,317	0	1,361,317
Interest and investment earnings	1,260,452	0	1,260,452
Miscellaneous	3,182,407	0	3,182,407
Total general revenues	<u>294,002,666</u>	<u>0</u>	<u>294,002,666</u>
Excess before transfers	(27,209,513)	211,497	(26,998,016)
Transfers in (out)	<u>211,998</u>	<u>(211,998)</u>	<u>0</u>
Changes in net assets	(26,997,515)	(501)	(26,998,016)
Net assets - beginning	<u>3,646,734</u>	<u>12,001</u>	<u>3,658,735</u>
Net assets - ending	<u>\$ (23,350,781)</u>	<u>\$ 11,500</u>	<u>\$ (23,339,281)</u>

(CONCLUDED)

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

Calcasieu Parish School Board



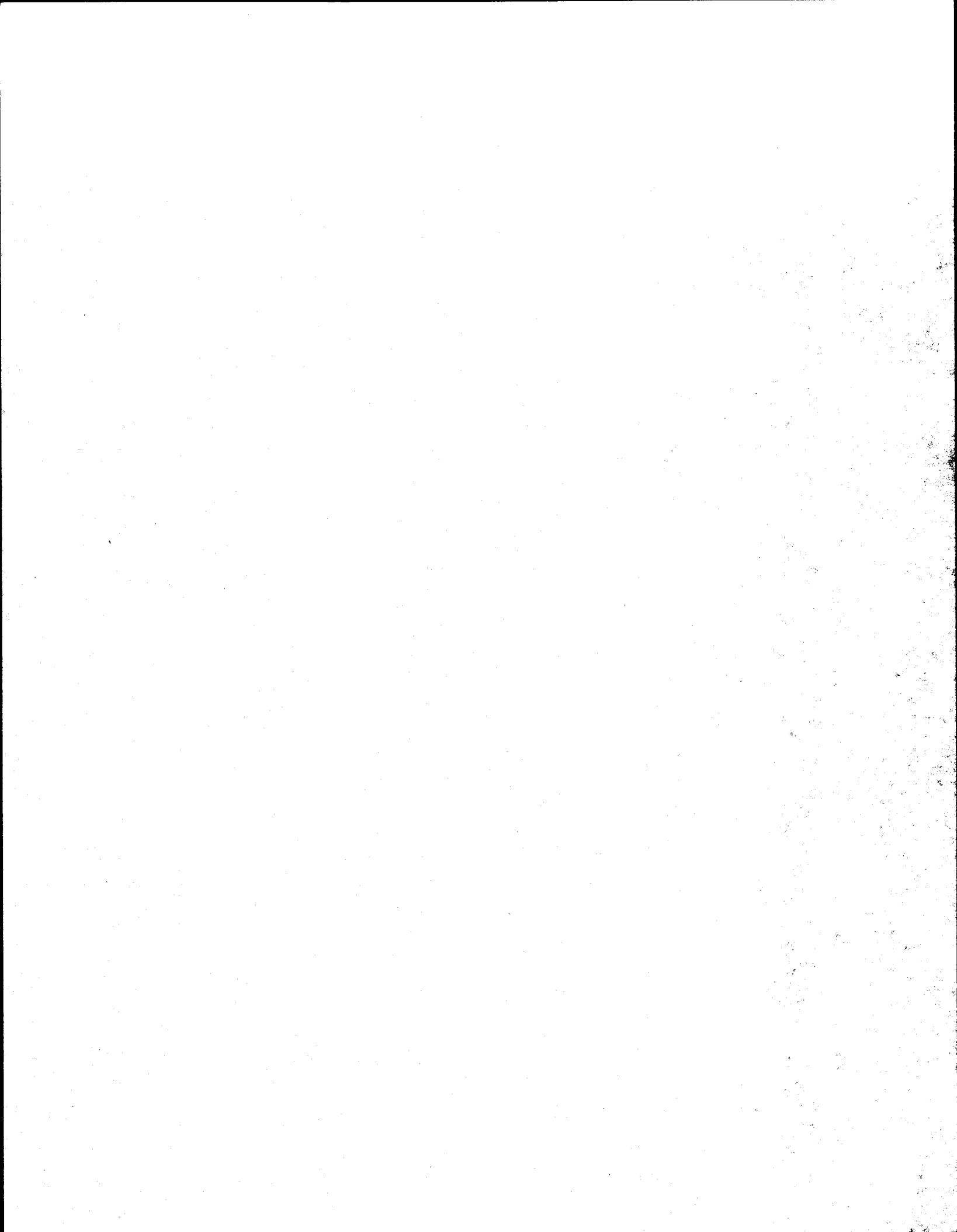


Basic Financial Statements:

**Fund Financial Statements
(FFS)**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2011

Statement C

	NON-MAJOR		
	GENERAL	GOVERNMENTAL	TOTAL
ASSETS			
Cash and cash equivalents	\$ 36,461,056	\$ 28,806,382	\$ 65,267,438
Investments	29,788,377	17,642,748	47,431,125
Receivables	9,218,954	8,714,737	17,933,691
Interfund receivables	4,477,580	0	4,477,580
Inventory	1,362,188	882,878	2,245,066
Prepaid items	2,385,186	0	2,385,186
Cash and cash equivalents - restricted	0	101,917	101,917
	<u>83,693,341</u>	<u>56,148,662</u>	<u>139,842,003</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	37,932,089	6,237,049	44,169,138
Interfund payables	0	4,477,580	4,477,580
Unearned revenue	313,381	789,091	1,102,472
	<u>38,245,470</u>	<u>11,503,720</u>	<u>49,749,190</u>
Total Liabilities			
Fund Balances:			
Nonspendable	3,952,032	982,878	4,934,910
Restricted	3,182,883	34,149,758	37,332,641
Assigned	4,499,136	9,512,306	14,011,442
Unassigned	33,813,820	0	33,813,820
	<u>45,447,871</u>	<u>44,644,942</u>	<u>90,092,813</u>
Total Fund Balances			
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 83,693,341</u>	<u>\$ 56,148,662</u>	<u>\$ 139,842,003</u>

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

CALCASIEU PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2011**

Statement D

Total fund balances - governmental funds at June 30, 2011 \$ 90,092,813

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	\$ 531,607,823	
Accumulated depreciation	<u>(263,355,015)</u>	268,252,808

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. (135,459,637)

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, 2011 are:

Interest payable		(2,578,332)
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Long-term Debt		
General Obligation Bonds	(207,105,000)	
Bond premiums	(1,210,215)	
Sales Tax Revenue Bonds	(9,865,000)	
Revenue Certificates	(5,610,000)	
Deferred charges on refunding	3,243,424	
Compensated absences payable	(11,320,108)	
Workers compensation payable	(259,445)	
Other debt	<u>(11,532,089)</u>	<u>(243,658,433)</u>

Net Assets - Governmental Activities		\$ <u>(23,350,781)</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2011**

Statement E

	<u>GENERAL</u>	<u>NON-MAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 28,968,357	\$ 21,368,808	\$ 50,337,165
Sales and use	80,899,582	2,321,588	83,221,170
Earnings on investments	873,226	313,934	1,187,160
Food services	0	1,918,155	1,918,155
Other	4,693,653	3,144,160	7,837,813
State sources:			
Equalization	143,650,059	382,848	144,032,907
Other	4,225,151	0	4,225,151
Federal sources	123,073	52,867,287	52,990,360
Total Revenues	<u>263,433,101</u>	<u>82,316,780</u>	<u>345,749,881</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	108,430,427	5,830,699	114,261,126
Special education	35,944,185	5,533,899	41,478,084
Vocational education	5,608,889	681,028	6,289,917
Other instructional programs	2,770,187	5,558,840	8,329,027
Special programs	1,705,937	9,079,048	10,784,985
Adult education	163,295	136,048	299,343
Support services:			
Student services	14,897,073	4,959,296	19,856,369
Instructional staff support	13,261,483	8,580,516	21,841,999
General administration	4,072,630	735,697	4,808,327
School administration	17,743,131	238,490	17,981,621
Business services	2,346,946	1,389,145	3,736,091
Plant services	31,299,454	2,466,129	33,765,583
Student transportation services	12,606,876	327,956	12,934,832
Central services	2,919,381	2,222	2,921,603
Food services	13,446	12,691,755	12,705,201
Other operations	34,757	0	34,757
Community service programs	93,299	0	93,299
Capital outlay	144,636	27,970,486	28,115,122
Debt service:			
Principal retirement	4,050,361	16,080,502	20,130,863
Interest and fiscal charges	217,702	9,070,407	9,288,109
Bond issuance costs	108,747	557,496	666,243
Total Expenditures	<u>\$ 258,432,842</u>	<u>\$ 111,889,659</u>	<u>\$ 370,322,501</u>

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2011**

Statement E

	<u>GENERAL</u>	<u>NON-MAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 5,000,259	\$ (29,572,879)	\$ (24,572,620)
OTHER FINANCING SOURCES (USES)			
Transfers in	573,735	2,896,777	3,470,512
Transfers out	(1,233,365)	(2,025,149)	(3,258,514)
Issuance of debt - bonds and revenue certificates	4,260,000	31,980,000	36,240,000
Insurance proceeds	27,858	268,973	296,831
Bond premiums	37,825	460,332	498,157
Payments to escrow agents	(4,189,079)	(32,081,931)	(36,271,010)
Total Other Financing Sources (Uses)	<u>(523,026)</u>	<u>1,499,002</u>	<u>975,976</u>
Net Change in Fund Balances	4,477,233	(28,073,877)	(23,596,644)
FUND BALANCES - BEGINNING	<u>40,970,638</u>	<u>72,718,819</u>	<u>113,689,457</u>
FUND BALANCES - ENDING	<u>\$ 45,447,871</u>	<u>\$ 44,644,942</u>	<u>\$ 90,092,813</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, 2011**

Statement F

*Total net change in fund balances - governmental funds	\$	(23,596,644)
*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	28,115,122	
Depreciation expense	<u>(15,163,591)</u>	
		12,951,531
*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	44,565,000	
Sales Tax Revenue Bonds	790,000	
Revenue Certificates	5,825,000	
Other Debt	<u>3,275,863</u>	
		54,455,863
*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.		
		(36,240,000)
*Bond premiums 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, bond premiums increases long-term debt and are amortized over the life of the bonds.		
		(387,954)
*Bond issuance costs and advanced refundings are reported in governmental funds as expenditures when the debt is issued, whereas these amounts are deferred and amortized in the Statement of Activities. Amounts deferred for bond issuance costs and advanced refundings were \$2,357,991. Amounts amortized for current year were \$792,392, which are recorded as interest expense.		
		1,565,599
*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.		
		677,940
*In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) and workers' compensation - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used exceeded the amounts earned by \$619,888. Workers' compensation benefits paid exceeded amounts accrued by \$49,003.		
		668,891
*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>(37,092,741)</u>
Change in net assets of governmental activities.	\$	<u>(26,997,515)</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, 2011**

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	\$ 496,992	\$ 6,016,022
Investments	0	5,671,323
Receivables (net)	0	<u>1,039,234</u>
TOTAL ASSETS	<u>496,992</u>	<u>12,726,579</u>
LIABILITIES		
Current liabilities:		
Accounts, salaries and other payables	485,492	3,151,957
Claims payable	0	<u>6,336,389</u>
Total current liabilities	485,492	9,488,346
Non-current liabilities:		
OPEB payable	0	<u>138,697,870</u>
Total noncurrent liabilities	0	138,697,870
TOTAL LIABILITIES	<u>485,492</u>	<u>148,186,216</u>
NET ASSETS		
Unrestricted	<u>11,500</u>	<u>(135,459,637)</u>
TOTAL NET ASSETS	<u>\$ 11,500</u>	<u>\$ (135,459,637)</u>

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

CALCASIEU PARISH SCHOOL BOARD

PROPRIETARY FUNDS
Statement of Revenues, Expenses, and Changes in Fund Net Assets -
For the Year Ended June 30, 2011

Statement H

	<u>BUSINESS TYPE EXTENDED DAY PROGRAM</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
OPERATING REVENUES		
Charges for services	\$ 1,730,617	\$ 0
Premiums	<u>0</u>	<u>46,421,960</u>
Total operating revenues	<u>1,730,617</u>	<u>46,421,960</u>
OPERATING EXPENSES		
Enterprise operation expenses	1,519,120	0
Administrative expenses	0	778,872
Premium payments	0	4,674,878
Benefit payments	<u>0</u>	<u>78,134,243</u>
Total operating expenses	<u>1,519,120</u>	<u>83,587,993</u>
Operating income (loss)	211,497	(37,166,033)
NONOPERATING REVENUES		
Interest income	<u>0</u>	<u>73,292</u>
Income before transfers	211,497	(37,092,741)
TRANSFERS		
Transfers from/(to) other funds	<u>(211,998)</u>	<u>0</u>
Change in net assets	(501)	(37,092,741)
Net Assets - Beginning	<u>12,001</u>	<u>(98,366,896)</u>
Net Assets - Ending	<u>\$ 11,500</u>	<u>\$ (135,459,637)</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, 2011**

Statement I

	<u>BUSINESS TYPE EXTENDED DAY PROGRAM</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from charges to users	\$ 1,730,617	\$ 0
Cash received for premiums	0	49,772,836
Cash paid for benefits	0	(42,564,711)
Cash paid for excess insurance	0	(4,723,083)
Cash paid to employees	(773,336)	(365,941)
Cash for employee benefits	(82,750)	(140,317)
Cash paid to suppliers	<u>(681,802)</u>	<u>(231,791)</u>
Net cash provided (used) by operating activities	<u>192,729</u>	<u>1,746,993</u>
CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITIES		
Transfers to other funds	<u>(211,998)</u>	<u>0</u>
Net cash provided (used) in noncapital financing activities	<u>(211,998)</u>	<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Earnings on invested proceeds	0	73,292
Sale (purchase) of investments	<u>0</u>	<u>(52,684)</u>
Net cash provided (used) from investing activities	<u>0</u>	<u>20,608</u>
Net increase (decrease) in cash and cash equivalents	(19,269)	1,767,601
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>516,261</u>	<u>4,248,421</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 496,992</u>	<u>\$ 6,016,022</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 211,497	\$ (37,166,033)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in receivables	0	3,350,876
Increase (decrease) in accounts payable	(18,768)	639,197
Increase (decrease) in claims payable	0	(334,711)
Increase (decrease) in OPEB	<u>0</u>	<u>35,257,664</u>
Total adjustments	<u>(18,768)</u>	<u>38,913,026</u>
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	<u>\$ 192,729</u>	<u>\$ 1,746,993</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, 2011

Statement J

**AGENCY
 FUNDS**

ASSETS	
Cash and cash equivalents	\$ 12,091,293
Receivables	23,806,842
Due from employees	<u>42,044</u>
TOTAL ASSETS	<u>35,940,179</u>
 LIABILITIES	
Due to student groups	5,946,022
Accounts payable on behalf of employees	42,044
Due to other governments	23,922,824
Protested taxes payable	6,018,455
Scholarships payable	<u>10,834</u>
TOTAL LIABILITIES	<u>\$ 35,940,179</u>

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

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Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

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, 2010 was approximately 33,195 regular and special education students. The Board employs approximately 5,000 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 Assets and Liabilities 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.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

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 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 restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to Federal grant and entitlement programs for various educational objectives.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

The *debt service fund* is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. 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 and reports financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The *capital projects fund* is divided into thirteen funds based on the funding revenue source. Each fund may include a number of capital projects.

The *permanent fund* accounts for financial resources permanently restricted in August of 2008 by the Board and the expendable earnings which are to provide funding for scholarships for college education students. The initial fund was provided by a transfer from the general fund. The Scholarship would provide \$1,500 per semester for eight semesters. Recipients would be required to teach in the parish for three years after graduation.

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.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011**

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

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 which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Claims and judgments (pre 1986) are recognized when due and payable.

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or 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, 2011

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 level yield method.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011**

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, 2011. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2011, the School's investments have a fair value of approximately \$53,102,448. The overall market-weighted quality rating of the investments held by the School Board on June 30, 2011 was an Aaa by Moody's Investor's Service and AAA by Standards & Poor, which complies with the requirements of the School Board Investment Policy.

The School Board's investment portfolio had concentration of credit risk on June 30, 2011 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. The majority of the School Board's investment portfolio consisted of 35.7% of securities issued by the Federal Home Loan Bank, 29.9% of securities issued by the Federal National Mortgage Association, 11.9% of securities issued by Federal Farm Credit Bank and 11.3% of securities issued by Federal Home Loan Mortgage Corporation.

The School Board's investment portfolio exhibited very low interest rate risk on June 30, 2011. The average maturity of the portfolio was well within the maturity restrictions imposed on the School Board's Investment Policy. The policy permits a maximum average maturity of 3 years. The School Board's investment portfolio had a weighted average maturity on June 30, 2011 of 2.3 years. The longest maturity of a security in the portfolio on June 30, 2011 was approximately 5 years, which complied with the School Board Investment Policy. None of the securities held 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. Treasury notes and bonds, U.S. agency securities and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33.2955. Investments in time certificates of deposit can be placed with state banks, national banks or federal credit unions as permitted in state statute. See also Note III. A. for additional disclosures relating to cash and investments.

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

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.

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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: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 37 days as of June 30, 2011.
- Foreign currency risk: Not applicable to 2a7-like pools.

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. LAMP is not registered with the SEC as an investment company.

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.

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. Inventory is recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements.

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

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inventories are consumed on the government-wide and fund financial statements. 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 in both government-wide and fund financial statements.

5. Interfund Receivables and Interfund Payables

Outstanding balances at year-end from the lending of resources to another fund are classified as Interfund Receivables and the outstanding balances at year-end from the borrowing of resources from another fund are classified as Interfund Payables. The interfund activities between governmental funds have been eliminated in the Governmental Activities' Statement of Net Assets.

6. 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 \$5,000. 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
Intangibles - software	5 years

7. Compensated Absences

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

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

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

In the General Fund, Food Service Special Revenue Fund and the Internal Service funds a liability for compensated absences is recorded when expected to be paid with expendable, available financial resources. The General Fund liability amounted to \$700,972, School Food Service Fund to \$26,740 and Internal Service

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funds to \$45,593 at June 30, 2011. The compensated absences liability 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 \$11,320,108 at June 30, 2011.

8. 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. \$27,773,357 of the restricted net assets reported on the Statement of Net Assets is restricted by enabling legislation and \$26,157 is donor restricted.
- 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:

The School Board adopted GASB 54 Fund Balance Reporting and Governmental Fund Type Definitions for the year ended June 30, 2011. GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

- a. Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.
- b. Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- c. Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it

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employed to previously commit the funds. Committed fund balance is the result of either a policy of the School Board or motions were passed at a School Board meeting committing the funds. The motions passed are usually the result of budget revisions.

- d. Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.
- e. Unassigned: Fund balance that is the residual classification for the general fund.
- f. Minimum fund balance: The School Board has a policy to maintain a minimum fund balance in the general fund of equal to eight percent of the following current year's budget expenditures.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

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.

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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 \$21.3 million primarily due to an increase of \$19.2 million in fund balance available for appropriations, and an increase of \$4.2 million. Budgeted expenditures and other uses increased by \$3.1 million due to encumbrances and mid-year salary and benefit increases. It is the Board's policy that total expenditures not exceed revenues and fund balance. No legal restrictions, other than those mentioned previously, are placed on the General Fund budget.
3. Special Revenue Fund federal projects may not exceed budgeted amounts unless a budget revision is approved by the State Department of Education. School Food Service expenditures cannot exceed the total estimated funds in sales tax offset by a decrease in earnings on investments.
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>
WIA	\$ 126,910	\$ 129,227	\$ (2,317)
Headstart	3,682,676	3,691,010	(8,334)
TANF	4,853,412	4,894,884	(41,472)

The excess of expenditures over appropriation in these funds is a result of late year cost adjustments that occurred subsequent to the final budget revision adopted for these special revenue funds.

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B. Deficit Fund Equity

The Employee's Health/Life Internal Service Fund had a deficit fund balance of \$136,661,209. This deficit is due to the increase of GASB 45 Other Post-Employee Benefits (OPEB) liability. An increase of \$35,257,664 was recorded for the June 30, 2011 year end with a total liability of \$138,697,870.

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, 2011. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2011 the School Board had its assets in money market instruments, certificates of deposits municipal bonds and U.S agency securities managed by financial institutions. The accounts managed by the financial institutions have a fair value of \$53,102,488 as of June 30, 2011. Assets held in U.S. agency securities, money market instruments and municipal bonds represent 97.7% of the School Board's investments as of this date and are as follows:

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Maturing in Less Than 1 Year</u>	<u>Maturing in 1 to 5 Years</u>
U.S. agency securities	\$ 47,152,761	\$ 12,284,871	\$ 34,867,890
Money market instruments	4,170,617	4,170,617	
Municipal bonds	529,070		529,070
	<u>\$ 51,852,448</u>	<u>\$ 16,455,488</u>	<u>\$ 35,396,960</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 has investments in Certificates of Deposits, Savings Accounts and other investment instruments that 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: At year-end, the School Board's carrying amount of deposits was \$85,223,662. These deposits are reported as follows: Statement A-cash and cash equivalents, \$71,780,452; Statement A-investments, \$1,250,000; Statement A-cash and cash equivalents – restricted, \$101,917; and Statement J-cash and cash equivalents, \$12,091,293. 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, 2011 the School Board had a bank balance of \$87,171,570 in which \$83,559,319 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. The School Board's policy addresses custodial risk by

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requiring funds on deposit to be collateralized by pledged "approved securities" as specified by State statute to adequately protect the funds of the School Board.

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 addresses custodial credit risk for investments by requiring 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. These may include primary dealers or regional dealers that qualify under the Securities and Exchange Commission Rule 15C3-1a.

B. Fund Balance Classification Details (FFS Level Only)

The following are details of the fund balance classifications:

	General	Other Non-Major	Total
Non Spendable:			
Inventory and prepaid items	\$ 3,747,374	\$ 882,878	\$ 4,630,252
Teacher scholarships		100,000	100,000
Long term receivables	204,658		204,658
Restricted for:			-
Debt service		16,710,432	16,710,432
Capital tax proceeds		15,958,131	15,958,131
Sales tax salary enhancements	1,539,238		1,539,238
Teacher scholarships		1,917	1,917
School food service		1,468,815	1,468,815
Grant and donor restricted	1,643,645	10,463	1,654,108
Assigned for			-
Debt service	2,490,237		2,490,237
Insurance	1,000,000		1,000,000
Technology	1,000,000		1,000,000
Hurricane repairs		9,512,306	9,512,306
Head Start tuition	8,899		8,899
Total	<u>\$ 11,634,051</u>	<u>\$ 44,644,942</u>	<u>\$ 56,278,993</u>

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C. Encumbrances (FFS Level Only)

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriation lapse at fiscal year-end and outstanding encumbrances are carried forward to the next year. At June 30, 2011, the School Board had entered into purchase orders and commitments as follows:

	<u>General Fund</u>	<u>Other Non-Major</u>	<u>Total</u>
Construction	\$ -	\$ 11,522,100	\$ 11,522,100
Materials & Supplies	525,178	1,137,731	1,662,909
	\$ 525,178	\$ 12,659,831	\$ 13,185,009

D. Receivables

Receivables as of June 30, 2011 for the governmental funds are as follows:

	<u>General Fund</u>	<u>Non-major Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Local Revenue:				
Property Taxes	\$ 35,554	\$ 132,986	\$ -	\$ 168,540
Sales Tax	7,422,862	218,158	-	7,641,020
Interest	1,458	-	-	1,458
Installment Sale	204,658	-	-	204,658
Other	1,034,196	-	1,039,234	2,073,430
State Grants	499,835	-	-	499,835
Federal Grants	20,391	8,363,593	-	8,383,984
Total	\$ 9,218,954	\$ 8,714,737	\$ 1,039,234	\$ 18,972,925

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 restriction of fund balance.

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

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E. Capital Assets

Changes in capital assets during fiscal year ended June 30, 2011 are as follows:

	Balance Beginning Restated	Additions	Deletions	Balance Ending
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 7,424,834	\$ -	\$ -	\$ 7,424,834
Construction in Progress	49,892,477	27,674,936	50,283,173	27,284,240
Total Nondepreciable Capital Assets	<u>57,317,311</u>	<u>27,674,936</u>	<u>50,283,173</u>	<u>34,709,074</u>
Depreciable Capital Assets:				
Buildings & Improvements	401,795,933	50,283,173	-	452,079,106
Machinery & Equipment	54,406,383	440,186	10,026,926	44,819,643
Total Depreciable Capital Assets	<u>456,202,316</u>	<u>50,723,359</u>	<u>10,026,926</u>	<u>496,898,749</u>
Totals at Cost	<u>513,519,627</u>	<u>78,398,295</u>	<u>60,310,099</u>	<u>531,607,823</u>
Less Accumulated Depreciation:				
Buildings & Improvements	219,895,075	11,462,396	-	231,357,471
Machinery & Equipment	38,323,275	3,701,195	10,026,926	31,997,544
Total Accumulated Depreciation	<u>258,218,350</u>	<u>15,163,591</u>	<u>10,026,926</u>	<u>263,355,015</u>
Capital Assets, Net	<u>\$ 255,301,277</u>	<u>\$ 63,234,704</u>	<u>\$ 50,283,173</u>	<u>\$ 268,252,808</u>

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 337,062
Special Education	110,943
Vocational Education	33,548
Other Instructional	145,500
Special Programs	198,696
Adult Education	357
Student Services	55,895
Instructional Staff	581,600
General Administration	9,819
School Administration	71,392
Business Services	51,713
Plant Services	298,282
Student Transportation Services	1,360,840
Central Services	228,888
Food Services	195,781
Community Services	180
Unallocated	11,483,095
Total Depreciation Expense	<u>\$ 15,163,591</u>

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Construction commitments at June 30, 2011 are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2011</u>	<u>Committed</u>
District 21	\$ 3,547,940	\$ 3,243,476	\$ 304,464
District 23	13,999,519	9,405,010	4,594,509
District 27	2,747,858	769,836	1,978,022
District 30	35,489	-	35,489
Riverboat	7,078,126	4,474,815	2,603,311
	<u>\$ 27,408,932</u>	<u>\$ 17,893,137</u>	<u>\$ 9,515,795</u>

F. Accounts, Salaries, and Other Payables

The payables at June 30, 2011 are as follows:

	<u>General</u>	<u>Non-major Governmental</u>	<u>Extended Day Program</u>	<u>Internal Services</u>	<u>Total</u>
Accounts	\$ 11,237,315	\$ 1,567,541	\$ 485,000	\$ 3,106,364	\$ 16,396,220
Salaries, benefits and withholdings	25,993,802	3,402,583	492	-	29,396,877
Retainages	-	1,240,185	-	-	1,240,185
Compensated absences	700,972	26,740	-	45,593	773,305
Total	<u>\$ 37,932,089</u>	<u>\$ 6,237,049</u>	<u>\$ 485,492</u>	<u>\$ 3,151,957</u>	<u>\$ 47,806,587</u>

G. Long-Term Debt

The changes in general long-term debt for the year ended June 30, 2011 are as follows:

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2011</u>	<u>Amounts Due Within One Year</u>
Governmental Activities:					
General Obligation Bonds	\$ 219,690,000	\$ 31,980,000	\$ 44,565,000	\$ 207,105,000	\$ 13,250,000
Bond Premiums	822,261	498,157	110,203	1,210,215	115,134
Sales Tax Revenue Bonds	10,655,000	-	790,000	9,865,000	820,000
Revenue Certificates	7,175,000	4,260,000	5,825,000	5,610,000	1,385,000
Less deferred bond refunding and issuance costs	(1,677,825)	(2,357,991)	(792,392)	(3,243,424)	(1,121,510)
Accrued Compensated Absences	11,939,996	7,179,034	7,798,922	11,320,108	7,798,922 *
Accrued Workers' Compensated Liability - Pre 1986	308,448	5,000	54,003	259,445	54,000 *
Accrued Workers' Compensated Liability - Post 1986	1,671,100	3,019,782	3,354,493	1,336,389	1,336,389 **
Employee Health/Life Liability	5,000,000	40,090,021	40,090,021	5,000,000	5,000,000 **
OPEB Liability	103,440,206	51,770,428	16,512,764	138,697,870	-
Other Debt	14,807,952	-	3,275,863	11,532,089	2,831,904
Total Long-Term Debt	<u>\$ 373,832,138</u>	<u>\$ 136,444,431</u>	<u>\$ 121,583,877</u>	<u>\$ 388,692,692</u>	<u>\$ 31,469,839</u>

*Annual payment requirements for 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

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payment as necessary. However, the accrued workers' compensation liability - post 1986, employee health /life liability and OPEB liability are paid using the internal service funds. Amounts listed are estimates based on prior experience.

** Because of the nature of the claims that comprise the Accrued Workers' Compensated Liability - Post 1986 and the Employee Health/Life Liability and the School Board's policies for handling these claims, the School Board expects the claims will be paid within the next fiscal year therefore, all of the liabilities are considered due within one year.

The School Board issues general obligation bonds, sales tax revenue bonds and certificates of indebtedness to provide funds for the acquisition of land for schools, to build new facilities and to improve capital assets. General obligation bonds and sales tax revenue bonds are paid by the appropriate debt service fund from funds provided by an ad valorem tax or sales tax, respectively. The Certificates of Indebtedness, Series 2002 are paid by the Riverboat Capital fund from funds received from Riverboat gaming revenues. Certificates of Indebtedness Series 2005 and Series 2010 are paid by the general fund. The annual requirements to amortize outstanding bonds payable including related interest costs as of June 30, 2011 are as follows:

Year Ending June 30	General	General	Sales Tax	Sales Tax	Revenue	Revenue	Total
	Obligation Bond Principal	Obligation Bond Interest	Revenue Bond Principal	Revenue Bond Interest	Certificate Principal	Certificate Interest	
2012	\$ 13,250,000	\$ 7,582,847	\$ 820,000	\$ 361,315	\$ 1,385,000	\$ 156,124	\$ 23,555,286
2013	13,620,000	7,242,397	850,000	338,542	1,150,000	116,047	23,316,986
2014	13,945,000	6,726,978	875,000	313,305	1,175,000	87,909	23,123,192
2015	13,795,000	6,249,312	915,000	285,769	1,205,000	56,706	22,506,787
2016	14,540,000	5,776,087	945,000	255,529	340,000	22,351	21,878,967
2017-2021	72,570,000	21,042,261	5,460,000	609,976	355,000	7,988	100,045,225
2022-2026	46,880,000	8,512,053	-	-	-	-	55,392,053
2027-2030	18,505,000	1,502,253	-	-	-	-	20,007,253
TOTALS	\$ 207,105,000	\$ 64,634,188	\$ 9,865,000	\$ 2,164,436	\$ 5,610,000	\$ 447,125	\$ 289,825,749

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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, 2011	Annual Principal Installment Due for Year End June 30, 2011
6/3/2008	21	G.O.	7/15/2018	4.00-4.55	\$ 7,500,000	\$ 7,035,000	\$ 250,000
5/1/2010	21	G.O.	5/1/2030	2.0-4.125	4,000,000	3,880,000	130,000
8/31/2001	23	G.O.	8/15/2021	4.10-6.00	10,000,000	460,000	460,000
5/11/2005	23	G.O.	2/15/2020	3.0-4.125	7,270,000	6,270,000	590,000
2/15/2008	23	G.O.	2/15/2028	4.00-9.00	15,000,000	1,075,000	525,000
1/13/2009	23	G.O.	2/15/2029	4.00-6.00	10,000,000	9,380,000	335,000
2/26/2009	23	G.O.	10/1/2033	2.00-4.00	5,690,000	5,085,000	335,000
12/31/2009	23	G.O.	8/15/2021	2.00-4.00	6,815,000	6,670,000	50,000
5/1/2010	23	G.O.	5/1/2030	2.0-4.125	10,000,000	9,700,000	320,000
6/17/2011	23	G.O.	2/15/2028	3.70	13,510,000	13,510,000	75,000
5/1/2003	24	G.O.	7/15/2012	1.05-3.30	1,605,000	390,000	190,000
5/11/2005	25	G.O.	2/15/2020	3.0-4.125	5,225,000	4,520,000	420,000
7/1/2010	26	G.O.	4/1/2021	1.20-3.50	1,370,000	1,345,000	115,000
7/1/2010	26	G.O.	5/1/2022	2.0-3.70	4,435,000	4,095,000	325,000
7/1/2010	26	G.O.	2/15/2026	2.25-4.0	2,965,000	2,905,000	45,000
4/22/2004	27	S/T	11/1/2020	2.00-4.50	12,650,000	9,865,000	820,000
2/22/1996	28	G.O.	7/15/2011	4.00-5.55	1,595,000	185,000	185,000
8/15/2007	28	G.O.	8/15/2027	4.35-8.00	3,250,000	2,940,000	115,000
2/20/2002	30	G.O.	2/15/2022	4.00-5.00	14,500,000	665,000	665,000
3/1/2003	30	G.O.	7/15/2015	2.00-3.875	7,160,000	3,770,000	695,000
4/22/2004	30	G.O.	2/15/2016	2.00-3.45	3,540,000	1,875,000	345,000
3/23/2005	30	G.O.	5/1/2014	3.00-3.45	6,425,000	2,290,000	760,000
2/15/2008	30	G.O.	2/15/2028	3.10-9.00	15,000,000	13,570,000	525,000
1/13/2009	30	G.O.	2/15/2029	2.30-6.00	10,000,000	9,380,000	335,000
11/1/2009	30	G.O.	11/1/2029	3.00-7.00	12,500,000	12,120,000	395,000
8/16/2010	30	G.O.	2/15/2022	2.0-4.0	9,700,000	9,635,000	65,000
6/15/2005	31	G.O.	3/1/2022	3.0-4.125	11,470,000	8,700,000	685,000
7/1/2005	31	G.O.	5/1/2020	3.00-5.00	10,415,000	8,940,000	885,000
2/26/2009	31	G.O.	10/1/2022	2.00-4.00	8,130,000	7,255,000	475,000
5/25/2005	33	G.O.	7/15/2022	3.0-4.125	8,835,000	7,165,000	495,000
5/22/2009	33	G.O.	1/15/2024	2.00-4.125	8,490,000	7,670,000	460,000
4/19/2010	33	G.O.	2/15/2025	2.00-4.00	7,970,000	7,530,000	410,000
5/9/2008	34	G.O.	11/1/2022	2.50-3.80	10,000,000	8,470,000	550,000
5/12/2009	34	G.O.	1/15/2024	2.00-4.25	8,490,000	7,670,000	460,000
12/31/2009	34	G.O.	1/15/2025	2.00-4.00	11,725,000	10,955,000	580,000
2/21/2002	ALL	R	2/1/2012	2.00-3.75	2,000,000	255,000	255,000
4/1/2005	ALL	R	4/1/2015	3.10-4.00	7,055,000	1,940,000	295,000
7/1/2010	ALL	R	4/1/2015	2.0-2.5	4,260,000	3,415,000	835,000
					<u>\$ 300,545,000</u>	<u>\$ 222,580,000</u>	<u>\$ 15,455,000</u>

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

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At June 30, 2011, \$16,710,432 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, 2011, the statutory limit was \$689,886,561 and the remaining debt margin was \$497,334,055.

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, 2011: \$695,201 in the year ended June 30, 2009 and \$1,455,724 in the year ended June 30, 2010. The loan proceeds were used to purchase new buses and the loans are paid by the general fund.

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

<u>Year</u>	<u>Principal</u>
2012	\$ 1,347,201
2013	685,500
2014	<u>118,224</u>
*	<u>\$ 2,150,925</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. During June 30, 2011, the interest rates varied between 1.01 to 1.20%.

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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 loan proceeds were used for capital asset purchases and the debt is paid from excess revenues of the general fund. The annual requirements to amortize the debt outstanding are as follows:

	2002 Loan		2005 Loan		Total	Total
	Principal		Principal	Interest	Principal	Interest
	(0% Interest)			(.38%)		
2012	\$ 84,703	\$	900,000	34,200	\$ 984,703	\$ 34,200
2013	84,703		900,000	34,200	984,703	34,200
2014	84,703		900,000	34,200	984,703	34,200
2015	84,703		900,000	34,200	984,703	34,200
2016	42,352		900,000	34,295	942,352	34,295
2017-2020	-		-	-	-	-
	<u>\$ 381,164</u>	\$	<u>4,500,000</u>	<u>\$ 171,095</u>	<u>\$ 4,881,164</u>	<u>\$ 171,095</u>

The School Board received authority under the American Recovery and Reinvestment Act of 2009 to issue taxable certificates of indebtedness through the Qualified School Construction Bonds (QSCB) Program. Proceeds of the bond program are to be used to pay the cost of construction, rehabilitation or repair of public school facilities. The bonds have a small interest rate coupon of 1% and bond holders receive a tax credit. In December 2009, the School Board issued revenue bonds of \$5,000,000 to be paid from riverboat gaming revenues. The School Board has committed the proceeds to the construction of classroom buildings for various schools. The annual requirements to amortize the debt outstanding are as follows:

	2010 QSCB	2010 QSCB	QSCB
	Principal	Interest	Total
		(1% Interest)	
2012	\$ 500,000	\$ 50,000	\$ 550,000
2013	500,000	50,000	550,000
2014	500,000	50,000	550,000
2015	500,000	50,000	550,000
2016	500,000	50,000	550,000
2017-2020	2,000,000	175,000	2,175,000
	<u>\$ 4,500,000</u>	<u>\$ 425,000</u>	<u>\$ 4,925,000</u>

H. Advance and Current Refundings

During fiscal year 2011, the School Board issued \$31,980,000 in general obligation bonds to advance and current refund \$30,175,000 of general obligation bonds to reduce total future debt service payments. The refundings are as follows:

- District 23 issued \$13,510,000 in general obligation 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 \$12,495,000 in general obligation bonds. As a result, these general

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obligation bonds are considered defeased and the liability for those bonds has been removed from the general obligation long-term debt. The amount paid to the escrow agent exceeded the bonds refunded by \$1,077,355. This amount is being netted against the new bonds and amortized over the remaining life of the refunded bonds, which is shorter than the life of the new bonds. The refunding bond issuance costs were \$148,404 and are being amortized over the life of the new bonds. The District 26 refunding resulted in a reduction of \$181,539 in future debt service payments over the next seventeen years for an economic benefit of \$125,212.

- District 26 issued \$8,770,000 in general obligation bonds to provide resources for the redemption of \$8,375,000 in general obligation bonds, \$168,152 in bond issuance costs and \$215,183 in accrued interest. The District 26 refunding resulted in a reduction of \$415,749 in future debt service payments over the next fifteen years for an economic benefit of \$338,906. The refunding bond issuance costs are being amortized over the life of the new bonds.
- District 30 issued \$9,700,000 in general obligation 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 \$9,305,000 in general obligation bonds. As a result, these general obligation bonds are considered defeased and the liability for those bonds has been removed from the general obligation long-term debt. The amount paid to the escrow agent exceeded the bonds refunded by \$614,393. This amount is being netted against the new bonds and amortized over the remaining life of the refunded bonds, which is shorter than the life of the new bonds. The bonds were issued at a premium of \$460,332 and the refunding bond issuance costs were \$240,940. Both are being amortized over the life of the new bonds. The District 30 refunding resulted in a reduction of \$245,258 in future debt service payments over the next twelve years for an economic benefit of \$197,711.

The School Board also issued \$4,260,000 in Excess Revenue Bonds and bond premium of \$37,825 to provide the resources for the redemption of \$4,150,000 of Excess Revenue Bonds, \$108,747 in bond issuance costs and \$110,203 in accrued interest. The current refunding was undertaken to reduce total debt service payments by \$116,174 over the next four years for an economic benefit of \$111,526. The bond premium and bond issuance costs are being amortized over the life of the new bonds.

I. Defeasance of Debt

The School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2011, \$21,800,000 of bonds outstanding are considered defeased.

J. 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.

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The interfund balances at June 30, 2011 are as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 4,477,580	Non-major Governmental	\$ 4,477,580
Total	<u>\$ 4,477,580</u>		<u>\$ 4,477,580</u>

K. Interfund Transfers

The interfund transfers for the year ended June 30, 2011 are as follows:

	<u>Transfer In</u>		<u>Transfer Out</u>
Non-major Governmental	\$ 1,233,365	General Fund	\$ 1,233,365
Non-major Governmental	1,663,412	Non-major Governmental	1,663,412
General Fund	361,737	Non-major Governmental	361,737
General Fund	211,998	Proprietary Fund-Extended Day	211,998
Total	<u>\$ 3,470,512</u>		<u>\$ 3,470,512</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 Funds to Non-major Governmental Funds were mainly from capital projects to debt service. Transfers from the Non-major Governmental Funds to the General Fund were to assist in debt service. Proprietary transfers were for the Extended Day Program.

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 2010-2011 plan year, the Calcasieu Parish School Board was responsible for up to \$40.1 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 Excess RE Insurance to assume any claims exceeding \$40.1 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 2010-2011 plan year from the combination of participants and School Board funds were less than sufficient to cover actual claims plus premium and administration costs. Actual claims plus premium and administration costs exceeded premiums collected plus interest earnings in the amount of \$2,582,245. Due to implementation of GASB 45, an accrual was made to reflect the actuarially determined annual required contribution of \$35,257,664. See Note B below for details. Together with net assets accumulated through the end of June 30, 2010 net assets at June 30, 2011 amounted to a deficit of

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\$136,661,209.

All full-time employees are eligible to join the program and all retirees have the option to continue coverage upon retirement. The School Board and the insured participant contribute to the fund at varying rates depending on coverage classes. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of employee only coverage and 50% of any dependent coverage with the employee responsible for the remainder of the premium. The estimated liability of \$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 with a \$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 position. 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 \$375,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$375,000 from Safety National Casualty Corporation. 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, 2011 totaled \$1,201,572 including an increase in net assets of \$747,168 for 2010-11. Estimated claims payable are reported at \$1.3 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 \$259,445 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:

<u>Employee Health/Life Fund</u>				
	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>
2009	\$ 4,500,000	\$ 40,554,781	\$ 40,054,781	\$ 5,000,000
2010	5,000,000	36,400,287	36,400,287	5,000,000
2011	5,000,000	40,090,021	40,090,021	5,000,000

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Worker's Compensation

	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>
2009	\$ 1,702,431	\$ 2,758,591	\$ 2,827,113	\$ 1,633,909
2010	1,633,909	2,972,019	2,934,828	1,671,100
2011	1,671,100	3,019,782	3,354,493	1,336,389

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 \$35 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 general liability claims to \$3.75 million per occurrence and \$4.5 million per policy year and on auto claims to \$3.75 million per claim and per policy year. Other commercial coverages include policies for 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. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. 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 and participate in the School Board's insurance plan. 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. No separate report is issued for the OPEB Plan.

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. For retirees participating in the plan before 2004, the School Board pays 62% for retirees' insurance and 50% for any dependent coverage. Retirees participating after 2004 are subject to the participation schedule regarding the contribution responsibility by the Board as follows:

Retirees	Years of Participation	Employer Contribution
	Less than 1 year	0%
	At least 1, less than 10	16%
	At least 10, less than 15	32%
	At least 15, less than 20	47%
	20 years or more	62%

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Dependents	Years of Participation	Employer Contribution
	Less than 1 year	0%
	At least 1, less than 10	12%
	At least 10, less than 15	25%
	At least 15, less than 20	38%
	20 years or more	50%

The plan is currently financed on a pay as you go basis, with the School Board contributing \$16,512,764 for approximately 1,957 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 was 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 level dollar amortization factor. The total ARC for fiscal year 2011 is \$53,921,530 as set forth below:

Normal Cost	\$ 22,550,008
30-year UAL amortization amount	31,371,522
Annual required contribution (ARC)	<u>\$ 53,921,530</u>

The following table presents the School Board's OPEB Obligation for fiscal years 2011, 2010, and 2009:

	2011	2010	2009
Beginning Net OPEB Obligation July 1,	\$ 103,440,206	\$ 66,242,079	\$ 35,675,645
Annual required contribution	53,921,530	51,043,052	44,624,152
Interest on prior year Net OPEB Obligation	4,137,608	2,649,683	1,427,026
Adjustment to ARC	<u>(6,288,710)</u>	<u>(3,972,012)</u>	<u>(2,019,784)</u>
Annual OPEB Cost	51,770,428	49,720,723	44,031,394
Less current year retiree premiums	<u>(16,512,764)</u>	<u>(12,522,596)</u>	<u>(13,464,960)</u>
Increase in Net OPEB Obligation	<u>35,257,664</u>	<u>37,198,127</u>	<u>30,566,434</u>
Ending Net OPEB Obligation at June 30,	<u>\$ 138,697,870</u>	<u>\$ 103,440,206</u>	<u>\$ 66,242,079</u>

Utilizing the pay as you go method, the School Board contributed 31.9% of the annual post employment benefits cost during 2011, 25.2% of the annual post employment benefits cost during 2010, and 30.6% of the annual post employment benefits cost during 2009. 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 \$516,015,528 was unfunded.

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The funded status of the plan, as determined by an actuary as of July 1, 2010, was as follows:

Actuarial accrued liability (AAL)	\$	516,015,528
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)	\$	516,015,528
Funded ratio (actuarial value of plan assets/AAL)		0%
Covered payroll	\$	135,396,040
UAAL as a percentage of covered payroll		381.1%

The Schedule of Funding Progress required supplemental information follows the notes. The Schedule presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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 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 July 1, 2010, Calcasieu Parish School Board actuarial valuation, the Unit Credit Actuarial Cost Method was used. Benefit liabilities are measured as of July 1, 2009, and projected to July 1, 2010. The actuarial assumptions included an investment rate of return of 4%, a long-term inflation rate of 2.75% and a discount rate of 4.0 % per annum, compounded annually for valuing liabilities. The RP-2000 Static Health Mortality Table (sex distinct) was used in making actuarial assumptions. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. No disability rates were assumed. Retirement rates ranged from 3% at age 50 to 100% at age 70. The coverage assumption is that 80% of employees eligible for retiree medical benefits are assumed to elect continued medical coverage in retirement and 25% of active members are assumed to elect coverage for a spouse upon retirement. Females are assumed to be three years younger than males. The projected benefit payments range from \$21,653,491 in 2011 to \$56,374,889 in 2028. The assumed annual per capita cost of medical and pharmacy benefits for retirees without Medicare range from \$6,338 and \$7,429 for males and females at age 50 respectively, progressing to \$21,646 and \$18,844 for males and females over 95 respectively. For retirees with Medicare, the assumed annual per capita of medical and pharmacy benefits for retirees range from \$4,117 and \$4,111 for males and females at age 65 respectively to \$6,127 and \$5,832 for males and females over 95 respectively. The medical inflation rate or trend assumption used for medical and pharmacy costs range from 9.3% for 2010 scaling down to 4.4% for 2065 and ongoing.

The amortization of the Unfunded Accrued Liability for the 2007-2008 fiscal years was calculated assuming 30 level annual payments. The amortization payment of the initial Actuarial Liability is being amortized over a closed 30 year period; each new actuarial gain or loss is amortized over a new 30 year closed amortization period. The remaining amortization period for the original liability at June 30, 2011 was twenty six years.

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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, 2011, 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, 2011, the School Board is a defendant in a number of lawsuits. However, it was noted that there are several lawsuits totaling \$1.5 million, of which \$400 thousand has been designated as probable. No liability was recorded for the nine lawsuits with a probable outcome of \$400 thousand.

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.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

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 2010, the Tax Collector paid the Teacher's Retirement System of Louisiana \$1,622,454. 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 \$67,338. 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 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

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

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, 2011, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	20.20%
Plan A	9.10%	20.20%
Louisiana School Employees' Retirement System	7.50%	24.30%

Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2011, amounted to \$165,223,626, \$93,995, and \$12,382,649 respectively. Employer contributions for the year ended June 30, 2011, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2009	\$26,167,215	\$2,550,405
June 30, 2010	26,592,856	2,276,559
June 30, 2011	33,375,172	3,008,984

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. 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, 2011 amounted to \$960,626

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 \$24,051 for the period ending June 30, 2011, 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.

Calcasieu Parish School Board
Notes to the Basic Financial Statements
June 30, 2011

G. Changes in Agency Deposits Due Others The changes in agency deposits due others for the year ended June 30, 2011 are as follows:

	July 1, 2010	Additions	Deductions	June 30, 2011
Due to student groups	\$ 5,929,402	\$ 13,136,424	\$ 13,119,804	\$ 5,946,022
Accounts payable on behalf of employees	36,695	858,499	853,150	42,044
Due to other governments	18,766,649	231,270,876	226,114,701	23,922,824
Protested taxes payable	7,322,815	523,945	1,828,305	6,018,455
Scholarship fund	11,338	54	558	10,834
Total	\$ 32,066,899	\$ 245,789,798	\$ 241,916,518	\$ 35,940,179

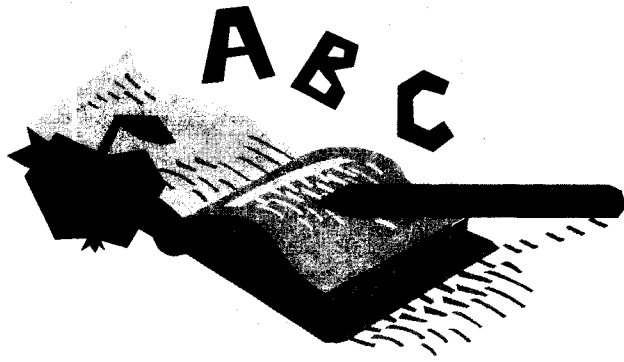
H. Taxes Collected on Behalf of Others The total sales tax and hotel-motel tax collected for and distributed to the taxing authorities of Calcasieu Parish are as follows:

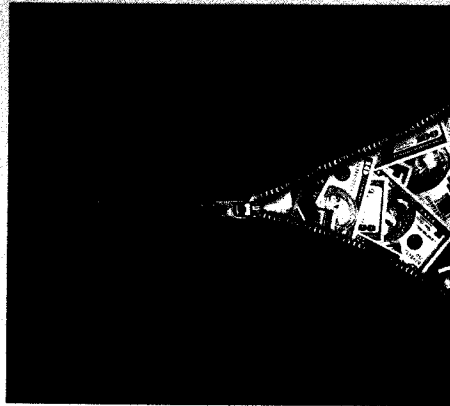
Beginning balance due taxing authorities:	\$ 18,766,649
Additions:	
Tax collections	212,646,373
Deductions:	
Taxes distributed to others:	
Calcasieu Parish School Board	82,703,886
Calcasieu Parish Police Jury	30,799,637
City of Lake Charles	42,751,774
City of Sulphur	12,520,805
Town of Iowa	1,283,525
Town of DeQuincy	1,291,397
Town of Vinton	814,002
Town of Westlake	2,030,100
Law Enforcement District #1	30,184,962
Southwest Tourist Bureau	3,086,059
Transfer to School Board- Hotel-Motel Collection Fee	24,051
Total deductions	207,490,198
Ending balance due taxing authorities	\$ 23,922,824

I. Economic Dependency Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 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 \$144,032,907 to the School Board, which represents approximately 41.7% of the School Board's total revenues for the year.

J. Insurance Proceeds In fiscal year end June 30, 2011, the School Board received \$296,831 in insurance proceeds, in which \$268,973 was related to storm damage to Westlake High School and \$27,858 was related to various vehicle accidents. These are classified as "other financing source" in the Statement of Revenues, Expenditures and Changes in Fund Balances.

Calcasieu Parish School Board

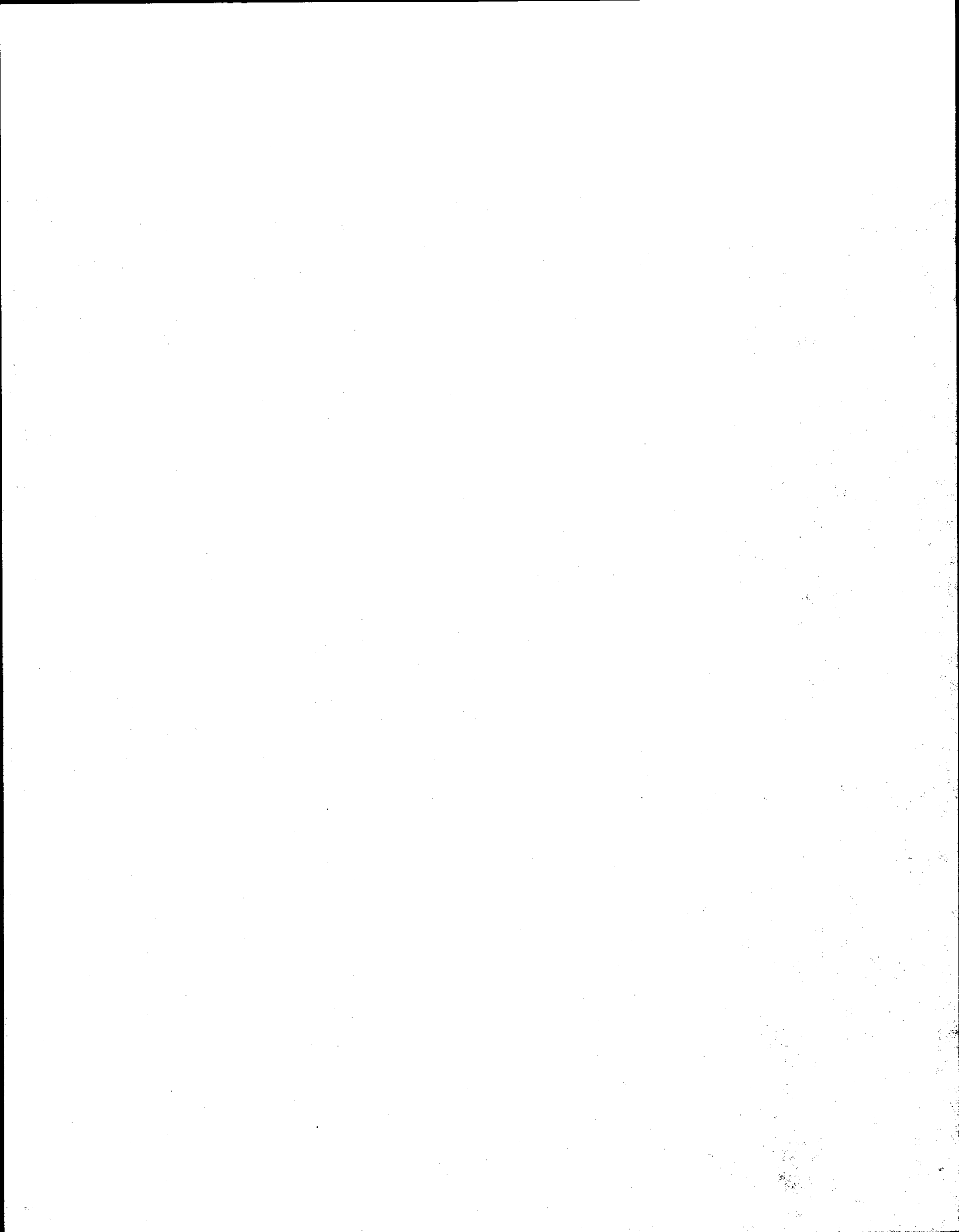




Required Supplemental Information

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board

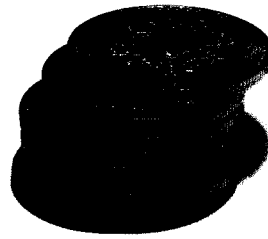
**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST
EMPLOYMENT BENEFITS**

June 30, 2011

<u>Fiscal Year End</u>	<u>Actuarial Valuation Date</u>	<u>(1) Actuarial Value of Assets</u>	<u>(2) Actuarial Liability (AAL) Entry-Age Normal</u>	<u>(3) Funded Ratio (1) / (2)</u>	<u>(4) Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)</u>	<u>(5) Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll (4) / (5)</u>
June 30, 2009	July 1, 2008	-	\$ 471,022,796	-	\$ 471,022,796	\$ 137,880,408	341.6%
June 30, 2010	July 1, 2009	-	489,648,112	-	489,648,112	139,124,936	351.9%
June 30, 2011	July 1, 2010		516,015,528		516,015,528	135,396,040	381.1%

Calcasieu Parish School Board



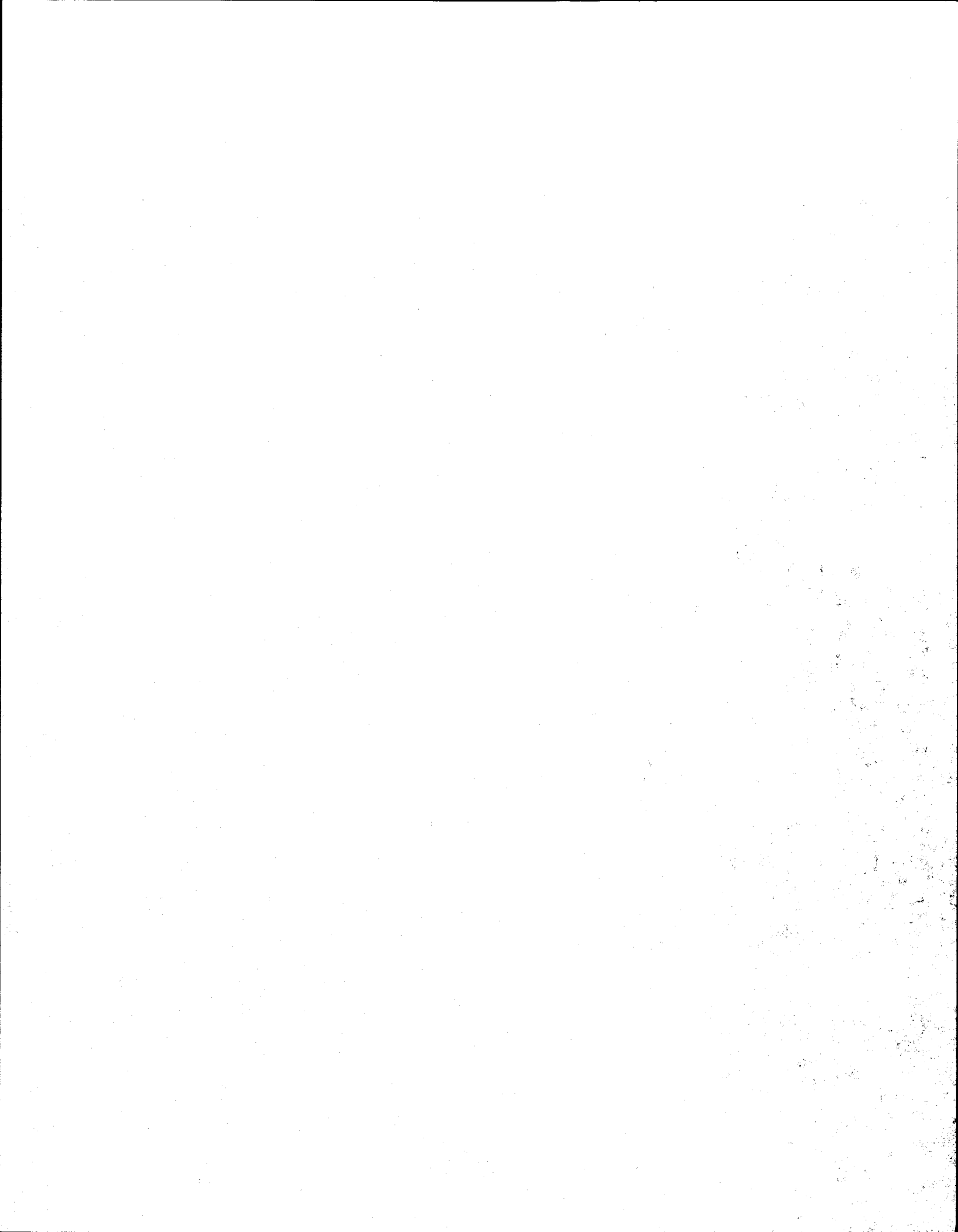


Budgetary Comparison Schedules

**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, 2011**

Exhibit 1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
			<u>(Budgetary Basis)</u>	<u>POSITIVE</u> <u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 21,723,867	\$ 40,970,638	\$ 40,970,638	0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	27,414,366	28,676,772	28,968,357	291,585
Sales and use	76,800,000	81,025,000	80,899,582	(125,418)
Earnings on investments	2,300,000	1,300,000	873,226	(426,774)
Other	2,952,260	2,974,887	4,693,653	1,718,766
State sources:				
Equalization	148,416,076	143,570,061	143,650,059	79,998
Other	1,547,133	3,972,154	4,225,151	252,997
Federal sources	95,000	95,000	123,073	28,073
Bonds and revenue certificates refunding	0	0	108,746	108,746
Insurance proceeds	25,000	30,000	27,858	(2,142)
Transfers from other funds	552,000	552,000	573,735	21,735
	<u>281,825,702</u>	<u>303,166,512</u>	<u>305,114,078</u>	<u>1,947,566</u>
Amounts available for appropriations			\$	
Charges to appropriations (outflows)				
Instruction:				
Regular programs	111,371,890	108,527,722	108,430,427	\$ 97,295
Special education	36,115,915	35,891,528	35,944,185	(52,657)
Vocational education	5,853,906	5,709,284	5,608,889	100,395
Other instructional programs	1,647,909	2,426,805	2,770,187	(343,382)
Special programs	1,036,359	1,417,182	1,705,937	(288,755)
Adult education	179,878	168,352	163,295	5,057
Support services:				
Student services	11,965,572	14,976,195	14,897,073	79,122
Instructional staff support	12,360,236	13,377,751	13,261,483	116,268
General administration	3,007,876	4,072,607	4,072,630	(23)
School administration	18,441,120	17,911,159	17,743,131	168,028
Business services	3,914,725	2,945,189	2,346,946	598,243
Plant services	31,773,338	32,191,746	31,299,454	892,292
Student transportation services	12,348,748	12,466,698	12,606,876	(140,178)
Central services	3,313,017	4,083,068	2,919,381	1,163,687
Food services	1,200,000	0	13,446	(13,446)
Other operations	0	34,024	34,757	(733)
Community service programs	89,576	53,950	93,299	(39,349)
Capital outlay	\$ 396,455	\$ 394,895	\$ 144,636	\$ 250,259

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

GENERAL FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2011

Exhibit 1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
Debt service:				
Principal retirement	\$ 4,485,315	\$ 4,485,316	\$ 4,050,361	\$ 434,955
Interest and fiscal charges	0	0	217,702	(217,702)
Bond issuance costs	0	0	108,747	(108,747)
Transfers to other funds	600,000	2,050,000	1,233,365	816,635
Total charges to appropriations	260,101,835	263,183,471	259,666,207	3,517,264
BUDGETARY FUND BALANCES, ENDING	\$ 21,723,867	\$ 39,983,041	\$ 45,447,871	\$ 5,464,830

(CONCLUDED)

Calcasieu Parish School Board

**Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2011**

- 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.

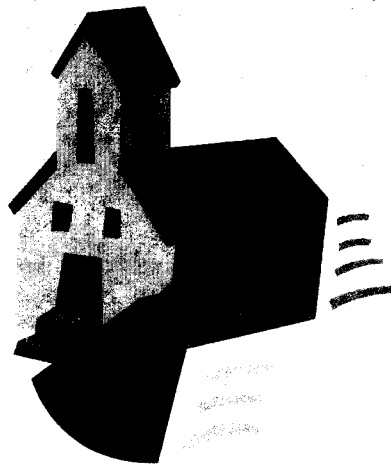
CALCASIEU PARISH SCHOOL BOARD

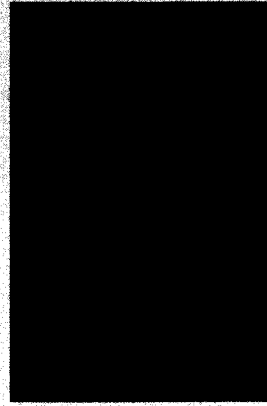
**Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2011**

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	\$ 305,114,078
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(40,970,638)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(573,735)
Bonds and revenue certificates refunding are inflows of budgetary resources but are not revenues for financial reporting purposes	(108,746)
Insurance proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(27,858)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 263,433,101</u>
<u>Sources/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 259,666,207
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(1,233,365)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 258,432,842</u>

Calcasieu Parish School Board

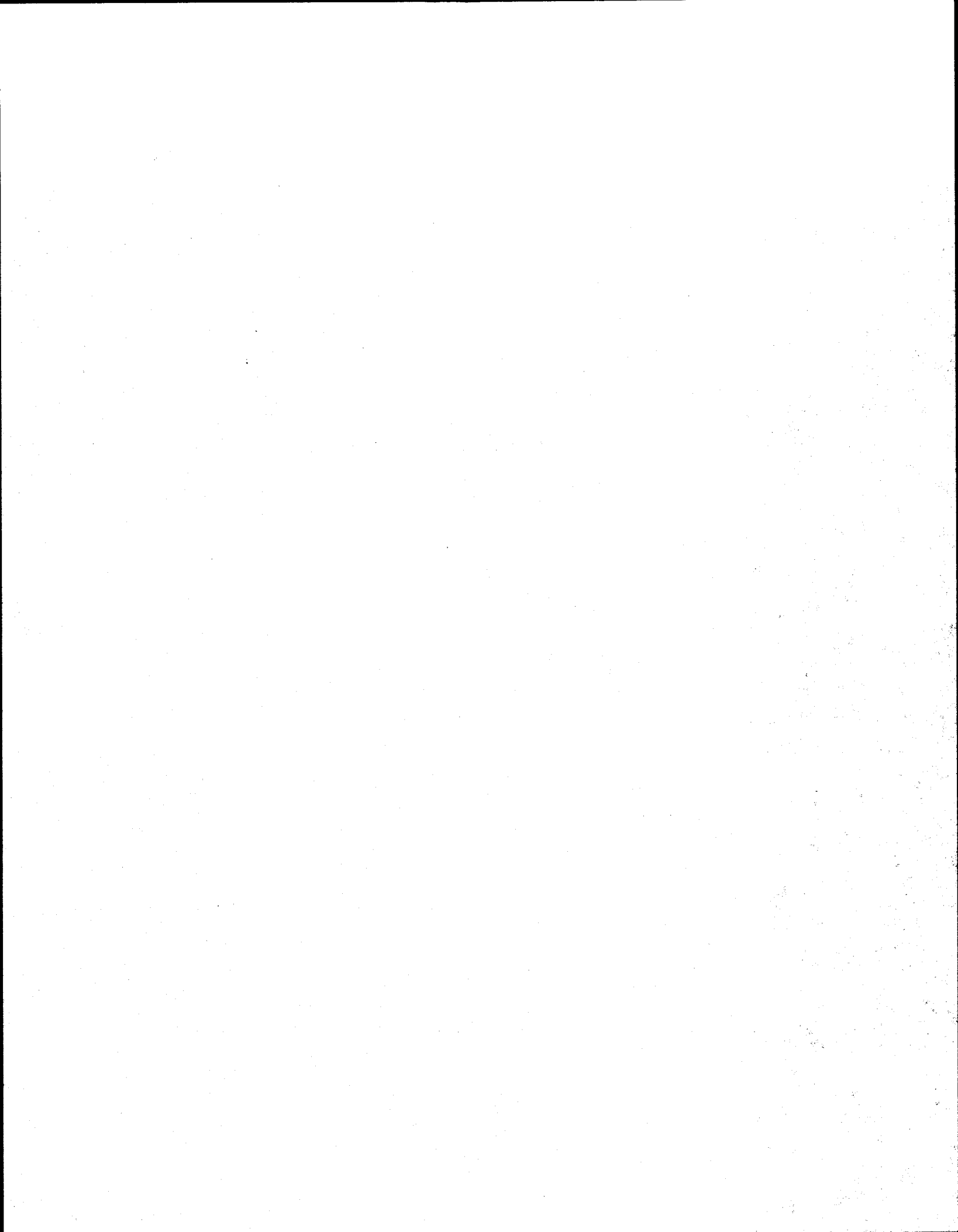




Other Supplemental Information

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



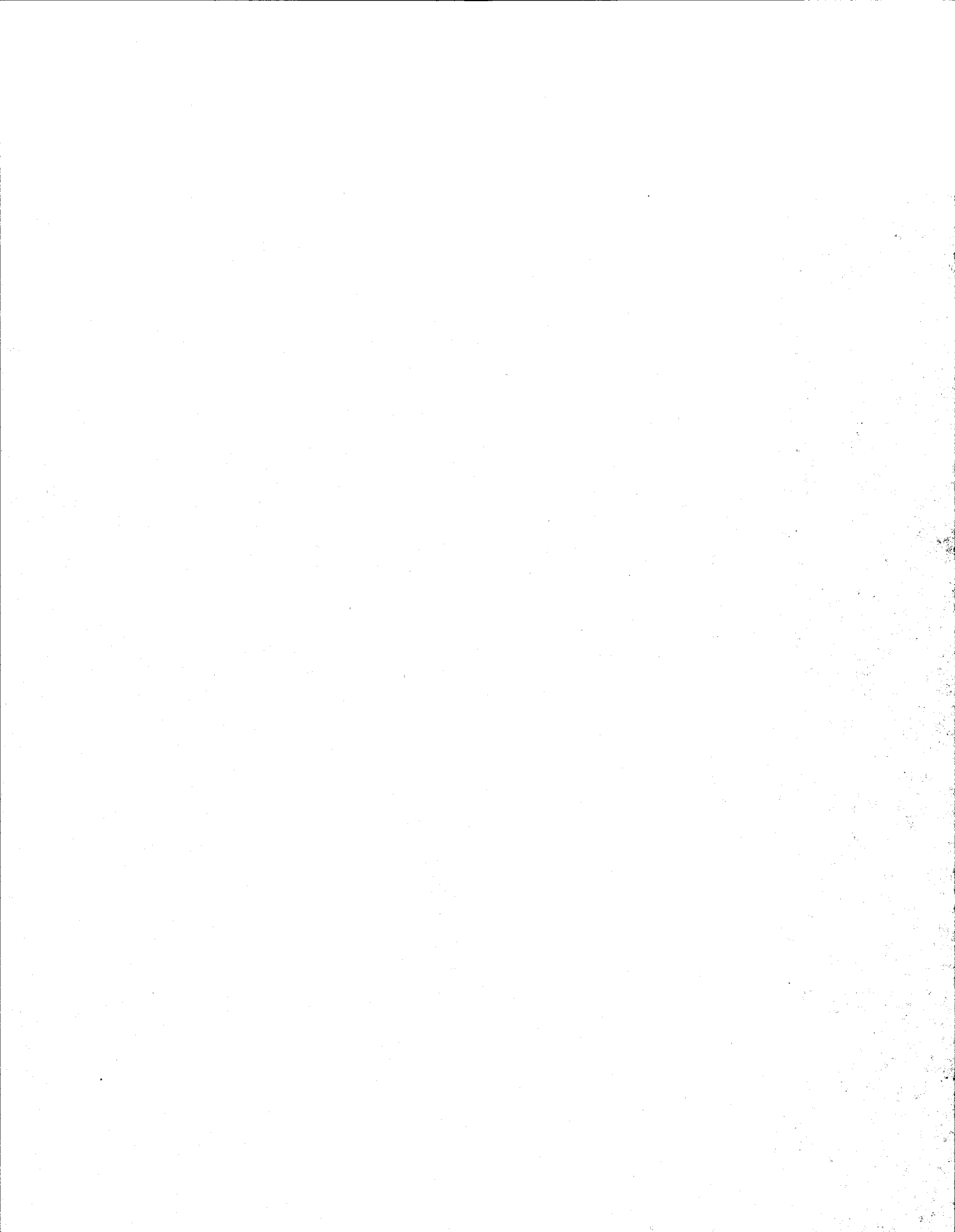


Combining Non Major Governmental Funds

By Fund Type

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2011

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS			
Cash and cash equivalents	\$ 2,100,561	\$ 15,397,191	\$ 11,308,630
Investments	0	1,334,848	16,307,900
Receivables	8,363,593	38,401	312,743
Inventory	882,878	0	0
Cash and cash equivalents - restricted	0	0	0
TOTAL ASSETS	11,347,032	16,770,440	27,929,273
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	3,846,493	0	2,390,556
Interfund payables	4,477,580	0	0
Unearned revenue	660,803	60,008	68,280
Total Liabilities	8,984,876	60,008	2,458,836
 Fund Balances:			
Nonspendable	882,878	0	0
Restricted	1,479,278	16,710,432	15,958,131
Assigned	0	0	9,512,306
Total Fund Balances	2,362,156	16,710,432	25,470,437
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 11,347,032	 \$ 16,770,440	 \$ 27,929,273

Exhibit 2

PERMANENT		
FUND		
TEACHER		
SCHOLARSHIP	TOTAL	
\$	0	\$ 28,806,382
	0	17,642,748
	0	8,714,737
	0	882,878
	<u>101,917</u>	<u>101,917</u>
	 <u>101,917</u>	 <u>56,148,662</u>
	 0	 6,237,049
	0	4,477,580
	<u>0</u>	<u>789,091</u>
	 <u>0</u>	 <u>11,503,720</u>
	 100,000	 982,878
	1,917	34,149,758
	<u>0</u>	<u>9,512,306</u>
	 <u>101,917</u>	 <u>44,644,942</u>
 \$	 <u>101,917</u>	 <u>\$ 56,148,662</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, 2011

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 21,224,511	\$ 144,297
Sales and use	0	0	2,321,588
Earnings on investments	729	152,496	160,175
Food services	1,918,155	0	0
Other	0	56,492	3,087,668
State sources:			
Equalization	382,848	0	0
Federal sources	51,502,047	0	1,365,240
Total Revenues	<u>53,803,779</u>	<u>21,433,499</u>	<u>7,078,968</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	4,817,929	0	1,012,770
Special education	5,533,899	0	0
Vocational education	681,028	0	0
Other instructional programs	5,558,840	0	0
Special programs	9,079,048	0	0
Adult education	136,048	0	0
Support services:			
Student services	4,959,296	0	0
Instructional staff support	8,580,327	0	189
General administration	356	669,828	65,513
School administration	156,017	0	82,473
Business services	1,388,666	458	21
Plant services	263,516	0	2,202,613
Student transportation services	327,956	0	0
Central services	2,222	0	0
Food services	12,643,592	0	48,163
Capital outlay	202,924	0	27,767,562
Debt service:			
Principal retirement	0	15,335,502	745,000
Interest and fiscal charges	0	8,997,152	73,255
Bond issuance costs	0	557,496	0
Total Expenditures	<u>54,331,664</u>	<u>25,560,436</u>	<u>31,997,559</u>
EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES	<u>\$ (527,885)</u>	<u>\$ (4,126,937)</u>	<u>\$ (24,918,591)</u>

PERMANENT Exhibit 3
 FUND
 TEACHER
 SCHOLARSHIP TOTAL

\$	0	\$ 21,368,808
	0	2,321,588
	534	313,934
	0	1,918,155
	0	3,144,160
	0	382,848
	0	52,867,287
	<u>534</u>	<u>82,316,780</u>

	0	5,830,699
	0	5,533,899
	0	681,028
	0	5,558,840
	0	9,079,048
	0	136,048
	0	4,959,296
	0	8,580,516
	0	735,697
	0	238,490
	0	1,389,145
	0	2,466,129
	0	327,956
	0	2,222
	0	12,691,755
	0	27,970,486
	0	16,080,502
	0	9,070,407
	0	557,496
	<u>0</u>	<u>111,889,659</u>

\$ 534 \$ (29,572,879)

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

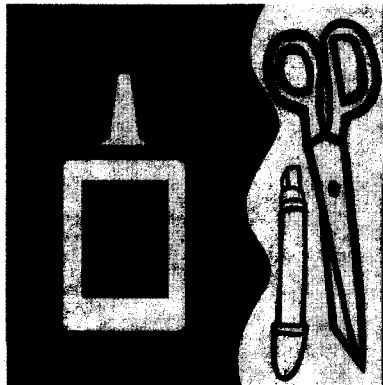
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2011

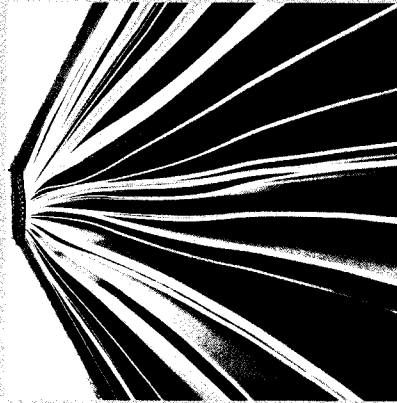
	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 1,233,366	\$ 1,096,345	\$ 567,066
Transfers out	(326)	0	(2,024,823)
Issuance of debt - bonds and revenue certificates	0	31,980,000	0
Insurance proceeds	0	0	268,973
Bond premiums	0	460,332	0
Payments to escrow agents	0	(32,081,931)	0
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	1,233,040	1,454,746	(1,188,784)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	705,155	(2,672,191)	(26,107,375)
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	1,657,001	19,382,623	51,577,812
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 2,362,156	\$ 16,710,432	\$ 25,470,437

		Exhibit 3
PERMANENT		
FUND		
TEACHER		
<u>SCHOLARSHIP</u>	<u>TOTAL</u>	
\$ 0	\$ 2,896,777	
0	(2,025,149)	
0	31,980,000	
0	268,973	
0	460,332	
0	<u>(32,081,931)</u>	
0	<u>1,499,002</u>	
534	(28,073,877)	
<u>101,383</u>	<u>72,718,819</u>	
<u>\$ 101,917</u>	<u>\$ 44,644,942</u>	

(CONCLUDED)

Calcasieu Parish School Board

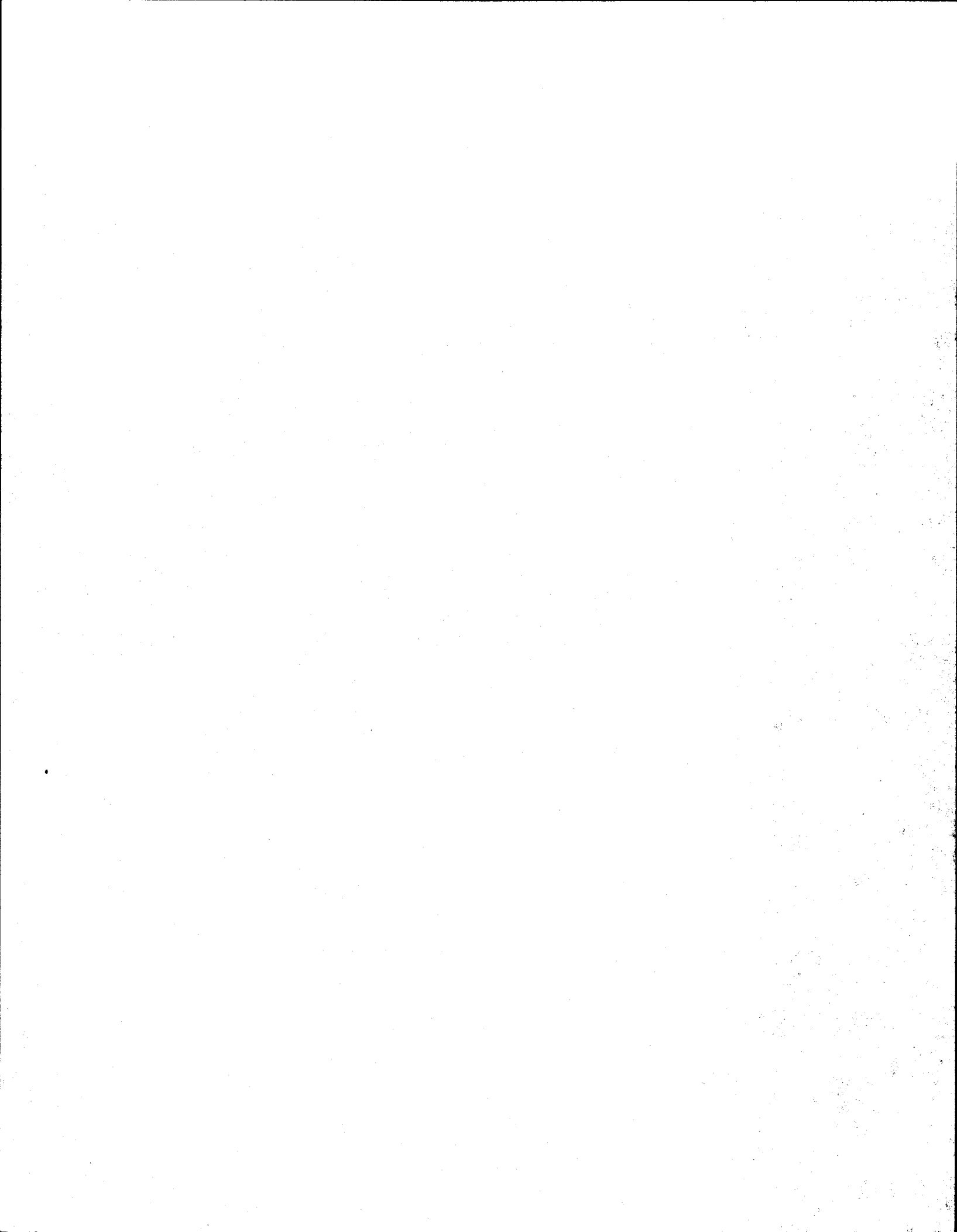




Non Major Special Revenue Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board



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) 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) 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.

TECHNOLOGY GRANT To provide professional development in the use of technologies that enhance teacher effectiveness and support student learning and achievement.

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.

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.

(continued)

Calcasieu Parish School Board

Nonmajor Special Revenue Funds

TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF) To assist educating disadvantaged youth and provide job preparation.

EDUCATION JOBS This is a one-time appropriation from the American Reinvestment and Recovery Act of 2009 to provide assistance in saving or creating education jobs for the 2010-2011 year.

PRESCHOOL To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children ages three to five years.

HOMELESS To ensure that homeless children and youth have access to a free, appropriate public education.

MISCELLANEOUS FUNDS To account for various small state and federal grants for which the expenditures are legally restricted to specified purposes.

(Concluded)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2011

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	33,971	\$ 0
Receivables	116,385	85,861	2,320,361	2,443,413
Inventory	0	0	0	0
TOTAL ASSETS	116,385	85,861	2,354,332	2,443,413
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	92,834	21,327	421,201	1,089,947
Interfund payables	23,551	64,534	1,922,664	1,353,466
Unearned revenue	0	0	75	0
Total Liabilities	116,385	85,861	2,343,940	2,443,413
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	0	0	10,392	0
Total Fund Balances	0	0	10,392	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 116,385	\$ 85,861	2,354,332	\$ 2,443,413

Exhibit 4

WIA	TECHNOLOGY GRANT	SCHOOL FOOD SERVICE	HEADSTART	TANF	EDUCATION JOBS
\$ 0	\$ 0	2,054,077	\$ 0	\$ 0	0
41,150	146,421	1,056,596	785,014	1,001,406	0
0	0	882,878	0	0	0
<u>41,150</u>	<u>146,421</u>	<u>3,993,551</u>	<u>785,014</u>	<u>1,001,406</u>	<u>0</u>
9,990	84,456	981,130	391,013	651,302	0
31,160	61,965	0	394,001	350,104	0
0	0	660,728	0	0	0
<u>41,150</u>	<u>146,421</u>	<u>1,641,858</u>	<u>785,014</u>	<u>1,001,406</u>	<u>0</u>
0	0	882,878	0	0	0
0	0	1,468,815	0	0	0
<u>0</u>	<u>0</u>	<u>2,351,693</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 41,150</u>	<u>\$ 146,421</u>	<u>\$ 3,993,551</u>	<u>\$ 785,014</u>	<u>\$ 1,001,406</u>	<u>0</u>

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

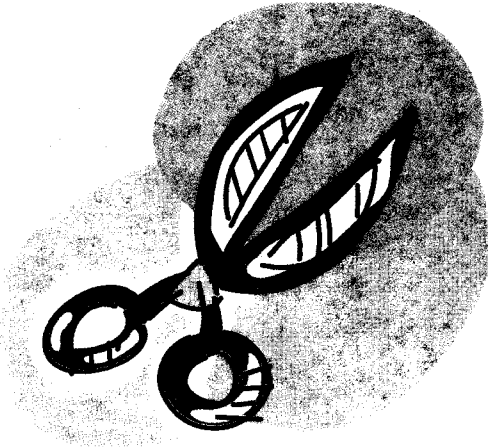
June 30, 2011

Exhibit 4

	<u>PRESCHOOL</u>	<u>HOMELESS</u>	<u>MISCELLANEOUS FUNDS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 12,513	\$ 2,100,561
Receivables	238,963	0	128,023	8,363,593
Inventory	0	0	0	882,878
TOTAL ASSETS	<u>238,963</u>	<u>0</u>	<u>140,536</u>	<u>11,347,032</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	12,786	0	90,507	3,846,493
Interfund payables	226,177	0	49,958	4,477,580
Unearned revenue	0	0	0	660,803
Total Liabilities	<u>238,963</u>	<u>0</u>	<u>140,465</u>	<u>8,984,876</u>
 Fund Balances:				
Nonspendable	0	0	0	882,878
Restricted	0	0	71	1,479,278
Total Fund Balances	<u>0</u>	<u>0</u>	<u>71</u>	<u>2,362,156</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 238,963</u>	 <u>\$ 0</u>	 <u>\$ 140,536</u>	 <u>\$ 11,347,032</u>

(CONCLUDED)

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2011

	<u>VOCATIONAL</u>	<u>ADULT</u>		
	<u>EDUCATION</u>	<u>BASIC</u>		
	<u>ACT</u>	<u>EDUCATION</u>	<u>IDEA</u>	<u>IASA</u>
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	\$ 0
Food services	0	0	0	0
State sources:				
Equalization	0	0	0	0
Federal sources	<u>474,416</u>	<u>136,360</u>	<u>10,065,711</u>	<u>13,557,018</u>
Total Revenues	<u>474,416</u>	<u>136,360</u>	<u>10,065,711</u>	<u>13,557,018</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	209,300	241,711
Special education	0	0	3,766,393	0
Vocational education	375,986	0	0	0
Other instructional programs	0	0	0	5,259,631
Special programs	0	0	0	2,430,311
Adult education	0	129,818	0	0
Support services:				
Student services	0	0	4,120,192	161,700
Instructional staff support	85,155	257	1,352,285	4,703,362
General administration	0	0	0	0
School administration	0	0	0	0
Business services	0	6,285	453,288	612,344
Plant services	0	0	13,887	122,635
Student transportation services	0	0	116,350	25,324
Central services	0	0	0	0
Food services	0	0	0	0
Capital outlay	<u>13,275</u>	<u>0</u>	<u>35,411</u>	<u>0</u>
Total Expenditures	<u>474,416</u>	<u>136,360</u>	<u>10,067,106</u>	<u>13,557,018</u>
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>(1,395) \$</u>	<u>0</u>

Exhibit 5

WIA	TECHNOLOGY GRANT	SCHOOL FOOD SERVICE	HEADSTART	TANF	EDUCATION JOBS
\$ 0	\$ 0	729	\$ 0	\$ 0	0
0	0	1,918,155	0	0	0
0	0	382,848	0	0	0
126,910	543,721	9,977,124	3,682,676	4,851,292	6,495,265
126,910	543,721	12,278,856	3,682,676	4,851,292	6,495,265
0	0	0	0	0	4,366,918
0	0	0	0	0	1,549,643
0	0	0	0	101,308	203,734
21,434	0	0	35,443	0	53,126
0	0	0	2,282,058	4,307,816	46,205
0	0	0	0	0	6,230
0	0	0	248,677	0	269,409
107,793	543,721	0	544,922	269,555	0
0	0	0	356	0	0
0	0	0	156,017	0	0
0	0	38,519	0	216,205	0
0	0	0	126,994	0	0
0	0	0	185,059	0	0
0	0	0	2,222	0	0
0	0	12,534,330	109,262	0	0
0	0	154,238	0	0	0
129,227	543,721	12,727,087	3,691,010	4,894,884	6,495,265
\$ (2,317)	\$ 0	(448,231)	(8,334)	(43,592)	\$ 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, 2011**

	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	(1,395)	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>11,787</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>10,392</u>	<u>\$ 0</u>

Exhibit 5

WIA	TECHNOLOGY GRANT	SCHOOL FOOD SERVICE	HEADSTART	TANF	EDUCATION JOBS
\$ 2,317	\$ 0	\$ 1,200,000	\$ 135	\$ 6,702	0
0	0	0	0	(130)	0
2,317	0	1,200,000	135	6,572	0
0	0	751,769	(8,199)	(37,020)	0
0	0	1,599,924	8,199	37,020	0
\$ 0	\$ 0	\$ 2,351,693	\$ 0	\$ 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, 2011**

Exhibit 5

	<u>PRESCHOOL</u>	<u>HOMELESS</u>	<u>MISCELLANEOUS FUNDS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	\$ 729
Food services	0	0	0	1,918,155
State sources:				
Equalization	0	0	0	382,848
Federal sources	400,479	74,577	1,116,498	51,502,047
Total Revenues	400,479	74,577	1,116,498	53,803,779
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	4,817,929
Special education	217,863	0	0	5,533,899
Vocational education	0	0	0	681,028
Other instructional programs	0	50,696	138,510	5,558,840
Special programs	0	12,658	0	9,079,048
Adult education	0	0	0	136,048
Support services:				
Student services	159,318	0	0	4,959,296
Instructional staff support	5,484	6,561	961,232	8,580,327
General administration	0	0	0	356
School administration	0	0	0	156,017
Business services	17,814	3,338	40,873	1,388,666
Plant services	0	0	0	263,516
Student transportation services	0	1,128	95	327,956
Central services	0	0	0	2,222
Food services	0	0	0	12,643,592
Capital outlay	0	0	0	202,924
Total Expenditures	400,479	74,381	1,140,710	54,331,664
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 196	\$ (24,212)	\$ (527,885)

(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, 2011**

Exhibit 5

	<u>PRESCHOOL</u>	<u>HOMELESS</u>	<u>MISCELLANEOUS FUNDS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 24,212	\$ 1,233,368
Transfers out	0	(196)	0	(326)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(196)</u>	<u>24,212</u>	<u>1,233,040</u>
Net Change in Fund Balances	0	0	0	705,155
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>71</u>	<u>1,657,001</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 71</u>	<u>\$ 2,362,156</u>

(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, 2011**

Exhibit 6-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 474,416	\$ 474,416	\$ 0
 Total Revenues	<u>474,416</u>	<u>474,416</u>	<u>0</u>
 EXPENDITURES			
Current:			
Instruction:			
Vocational education	386,416	375,986	10,430
Support services:			
Instructional staff support	88,000	85,155	2,845
Capital outlay	0	13,275	(13,275)
 Total Expenditures	<u>474,416</u>	<u>474,416</u>	<u>0</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
ADULT BASIC EDUCATION**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2011**

Exhibit 6-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 202,430	\$ 136,360	\$ (66,070)
Total Revenues	<u>202,430</u>	<u>136,360</u>	<u>(66,070)</u>
EXPENDITURES			
Current:			
Instruction:			
Adult education	191,459	129,818	61,641
Support services:			
Instructional staff support	2,000	257	1,743
Business services	8,971	6,285	2,686
Total Expenditures	<u>202,430</u>	<u>136,360</u>	<u>66,070</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, 2011**

Exhibit 6-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 15,389,913	\$ 10,065,711	\$ (5,324,202)
Total Revenues	<u>15,389,913</u>	<u>10,065,711</u>	<u>(5,324,202)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	209,300	(209,300)
Special education	7,119,304	3,766,393	3,352,911
Support services:			
Student services	5,085,111	4,120,192	964,919
Instructional staff support	2,347,636	1,352,285	995,351
Business services	695,661	453,288	242,373
Plant services	11,200	13,887	(2,687)
Student transportation services	106,000	116,350	(10,350)
Capital outlay	0	35,411	(35,411)
Total Expenditures	<u>15,364,912</u>	<u>10,067,106</u>	<u>5,297,806</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	25,001	(1,395)	(26,396)
FUND BALANCE - BEGINNING	<u>0</u>	<u>11,787</u>	<u>11,787</u>
FUND BALANCE - ENDING	<u>\$ 25,001</u>	<u>\$ 10,392</u>	<u>\$ (14,609)</u>

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, 2011**

Exhibit 6-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 15,232,349	\$ 13,557,018	\$ (1,675,331)
Total Revenues	<u>15,232,349</u>	<u>13,557,018</u>	<u>(1,675,331)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	254,603	241,711	12,892
Other instructional programs	6,014,846	5,259,631	755,215
Special programs	2,814,622	2,430,311	384,311
Support services:			
Student services	172,658	161,700	10,958
Instructional staff support	5,115,715	4,703,362	412,353
Business services	688,788	612,344	76,444
Plant services	135,299	122,635	12,664
Student transportation services	35,818	25,324	10,494
Total Expenditures	<u>15,232,349</u>	<u>13,557,018</u>	<u>1,675,331</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, 2011

Exhibit 6-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 126,910	\$ 126,910	\$ 0
Total Revenues	<u>126,910</u>	<u>126,910</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	22,802	21,434	1,368
Support services:			
Instructional staff support	104,108	107,793	(3,685)
Total Expenditures	<u>126,910</u>	<u>129,227</u>	<u>(2,317)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>(2,317)</u>	<u>(2,317)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	2,317	2,317
Total Other Financing Sources (Uses)	<u>0</u>	<u>2,317</u>	<u>2,317</u>
Net Change in Fund Balances	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
TECHNOLOGY GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2011

Exhibit 6-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 758,428	\$ 543,721	\$ (214,707)
Total Revenues	<u>758,428</u>	<u>543,721</u>	<u>(214,707)</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	<u>758,428</u>	<u>543,721</u>	<u>214,707</u>
Total Expenditures	<u>758,428</u>	<u>543,721</u>	<u>214,707</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
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2011

Exhibit 6-7

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Earnings on investments	\$ 250	\$ 729	\$ 479
Food services	2,363,500	1,918,155	(445,345)
State sources:			
Equalization	382,848	382,848	0
Federal sources			
	9,093,750	9,977,124	883,374
Total Revenues	11,840,348	12,278,856	438,508
EXPENDITURES			
Current:			
Business services	0	38,519	(38,519)
Food services	13,079,212	12,534,330	544,882
Capital outlay	0	154,238	(154,238)
	13,079,212	12,727,087	352,125
Total Expenditures	13,079,212	12,727,087	352,125
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,238,864)	(448,231)	790,633
OTHER FINANCING SOURCES (USES)			
Transfers in	1,200,000	1,200,000	0
Total Other Financing Sources (Uses)	1,200,000	1,200,000	0
Net Change in Fund Balance	(38,864)	751,769	790,633
FUND BALANCE - BEGINNING	418,121	1,599,924	1,181,803
FUND BALANCE - ENDING	\$ 379,257	\$ 2,351,693	\$ 1,972,436

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, 2011

Exhibit 6-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local Sources:			
Other	\$ 0	\$ 0	0
Federal sources	<u>3,682,676</u>	<u>3,682,676</u>	<u>0</u>
Total Revenues	<u>3,682,676</u>	<u>3,682,676</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	9,743	35,443	(25,700)
Special programs	2,272,677	2,282,058	(9,381)
Support services:			
Student services	252,872	248,677	4,195
Instructional staff support	562,058	544,922	17,136
General administration	1,500	356	1,144
School administration	171,225	156,017	15,208
Plant services	92,922	126,994	(34,072)
Student transportation services	195,529	185,059	10,470
Central services	3,000	2,222	778
Food services	<u>121,150</u>	<u>109,262</u>	<u>11,888</u>
Total Expenditures	<u>3,682,676</u>	<u>3,691,010</u>	<u>(8,334)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>(8,334)</u>	<u>(8,334)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>0</u>	<u>135</u>	<u>135</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>135</u>	<u>135</u>
Net change in Fund Balances	<u>0</u>	<u>(8,199)</u>	<u>(8,199)</u>
FUND BALANCE - BEGINNING	<u>0</u>	<u>8,199</u>	<u>8,199</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

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, 2011

Exhibit 6-9

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 4,853,412	\$ 4,851,292	\$ (2,120)
Total Revenues	4,853,412	4,851,292	(2,120)
EXPENDITURES			
Current:			
Instruction:			
Vocational education	98,444	101,308	(2,864)
Special programs	4,250,905	4,307,816	(56,911)
Support services:			
Instructional staff support	287,858	269,555	18,303
Business services	216,205	216,205	0
Total Expenditures	4,853,412	4,894,884	(41,472)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(43,592)	(43,592)
OTHER FINANCING SOURCES (USES)			
Transfers in	0	6,702	6,702
Transfers out	0	(130)	(130)
Total Other Financing Sources (Uses)	0	6,572	6,572
Net Change in Fund Balances	0	(37,020)	(37,020)
FUND BALANCE - BEGINNING	0	37,020	37,020
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EDUCATION JOBS**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2011**

Exhibit 6-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 6,495,265	\$ 6,495,265	\$ 0
Total Revenues	<u>6,495,265</u>	<u>6,495,265</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	6,253,943	4,366,918	1,887,025
Special education	5,586	1,549,643	(1,544,057)
Vocational education	0	203,734	(203,734)
Other instructional programs	0	53,126	(53,126)
Special programs	0	46,205	(46,205)
Adult education	0	6,230	(6,230)
Support services:			
Student services	<u>235,736</u>	<u>269,409</u>	<u>(33,673)</u>
Total Expenditures	<u>6,495,265</u>	<u>6,495,265</u>	<u>0</u>
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
PRESCHOOL
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2011

Exhibit 6-11

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 481,825	\$ 400,479	\$ (81,346)
Total Revenues	481,825	400,479	(81,346)
EXPENDITURES			
Current:			
Instruction:			
Special education	261,697	217,863	43,834
Support services:			
Student services	166,001	159,318	6,683
Instructional staff support	32,403	5,484	26,919
Business services	21,724	17,814	3,910
Total Expenditures	481,825	400,479	81,346
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
HOMELESS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2011

Exhibit 6-12

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 74,577	\$ 74,577	\$ 0
Total Revenues	74,577	74,577	0
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	50,892	50,696	196
Special programs	12,287	12,658	(371)
Support services:			
Instructional staff support	8,060	6,561	1,499
Business services	3,338	3,338	0
Student transportation services	0	1,128	(1,128)
Total Expenditures	74,577	74,381	196
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	196	196
OTHER FINANCING SOURCES (USES)			
Transfers out	0	(196)	(196)
Total Other Financing Sources (Uses)	0	(196)	(196)
Net Change in Fund Balances	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

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, 2011

Exhibit 6-13

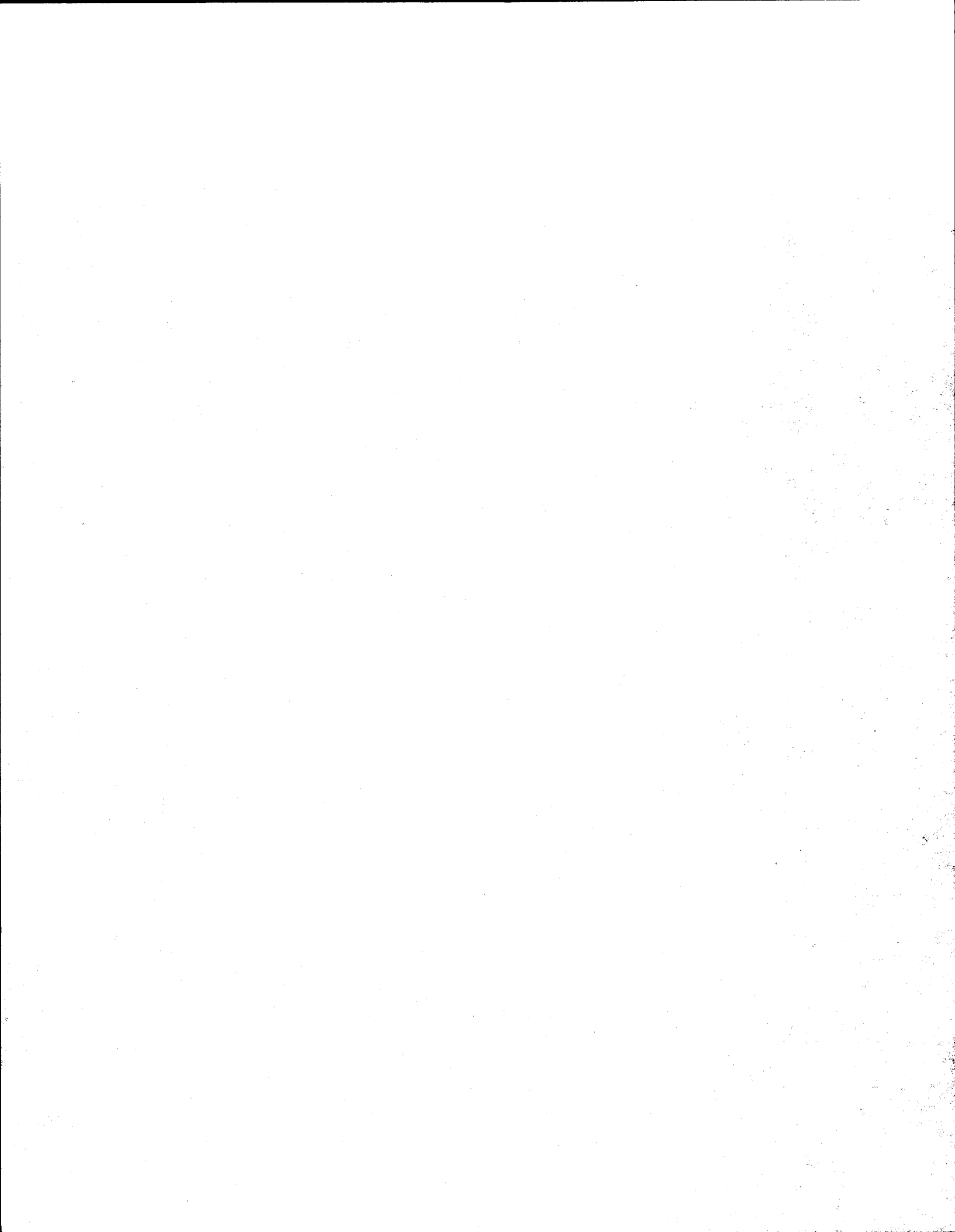
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,821,536	\$ 1,116,498	\$ (705,038)
Total Revenues	1,821,536	1,116,498	(705,038)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	118,671	138,510	(19,839)
Support services:			
Instructional staff support	1,640,575	961,232	679,343
Business services	61,718	40,873	20,845
Plant services	500	0	500
Student transportation services	72	95	(23)
Total Expenditures	1,821,536	1,140,710	680,826
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(24,212)	(24,212)
OTHER FINANCING SOURCES (USES)			
Transfers in	0	24,212	24,212
Total Other Financing Sources (Uses)	0	24,212	24,212
Net Change in Fund Balances	0	0	0
FUND BALANCE - BEGINNING	0	71	71
FUND BALANCE - ENDING	\$ 0	\$ 71	\$ 71



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, 2011**

	SOUTH				
	DEQUINCY	LAKE CHARLES	WESTLAKE/ MAPLEWOOD	STARKS	IOWA
ASSETS					
Cash and cash equivalents	\$ 545,928	\$ 58,250	\$ 1,826,260	\$ 314,286	\$ 491,533
Investments	0	0	0	0	0
Receivables	139	73	766	6,108	18
TOTAL ASSETS	546,067	58,323	1,827,026	320,394	491,551
LIABILITIES AND FUND BALANCES					
Liabilities:					
Interfund payables	0	0	0	0	0
Unearned revenue	0	0	0	0	0
Total Liabilities	0	0	0	0	0
Fund Balances:					
Restricted	546,067	58,323	1,827,026	320,394	491,551
Total Fund Balances	546,067	58,323	1,827,026	320,394	491,551
TOTAL LIABILITIES AND FUND BALANCES	\$ 546,067	\$ 58,323	\$ 1,827,026	\$ 320,394	\$ 491,551

Exhibit 7

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 1,134,076	\$ 823,090	\$ 1,724,867	\$ 2,566,009	\$ 394,964	\$ 4,420,825	\$ 1,097,103	15,397,191
0	1,334,848	0	0	0	0	0	1,334,848
2,063	0	2,584	921	19,892	1,383	4,454	38,401
<u>1,136,139</u>	<u>2,157,938</u>	<u>1,727,451</u>	<u>2,566,930</u>	<u>414,856</u>	<u>4,422,208</u>	<u>1,101,557</u>	<u>16,770,440</u>
0	0	0	0	0	0	0	0
60,008	0	0	0	0	0	0	60,008
<u>60,008</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>60,008</u>
<u>1,076,131</u>	<u>2,157,938</u>	<u>1,727,451</u>	<u>2,566,930</u>	<u>414,856</u>	<u>4,422,208</u>	<u>1,101,557</u>	<u>16,710,432</u>
<u>1,076,131</u>	<u>2,157,938</u>	<u>1,727,451</u>	<u>2,566,930</u>	<u>414,856</u>	<u>4,422,208</u>	<u>1,101,557</u>	<u>16,710,432</u>
<u>\$ 1,136,139</u>	<u>\$ 2,157,938</u>	<u>\$ 1,727,451</u>	<u>\$ 2,566,930</u>	<u>\$ 414,856</u>	<u>\$ 4,422,208</u>	<u>\$ 1,101,557</u>	<u>\$ 16,770,440</u>

CALCASIEU PARISH SCHOOL BOARD

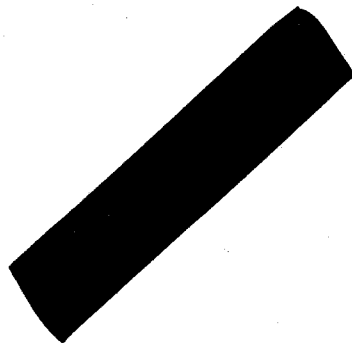
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2011

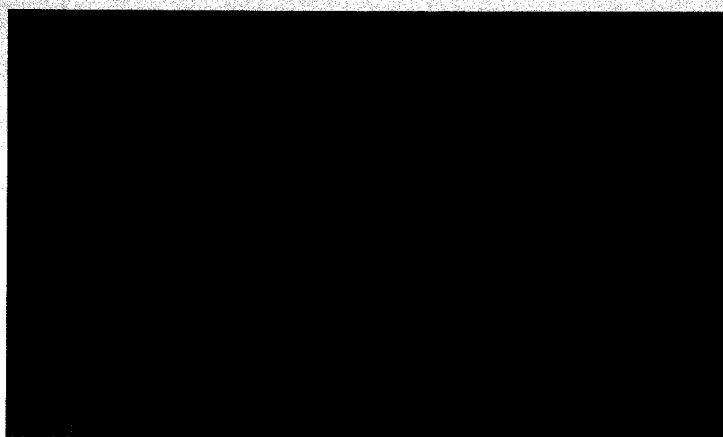
	SOUTH		WESTLAKE/		
	LAKE		MAPLEWOOD		IOWA
	DEQUINCY	CHARLES	MAPLEWOOD	STARKS	IOWA
REVENUES					
Local sources:					
Ad valorem taxes	\$ 887,008	\$ 85,115	\$ 4,266,373	\$ 186,975	\$ 611,258
Earnings on investments	4,480	2,325	6,060	4,606	1,950
Other	0	309	13,716	0	0
Total Revenues	891,488	87,749	4,286,149	191,581	613,208
EXPENDITURES					
Support services:					
General administration	28,127	2,581	130,262	5,639	19,203
Business services	0	0	0	0	0
Debt service:					
Principal retirement	360,000	1,345,000	2,580,000	180,000	405,000
Interest and fiscal charges	456,949	27,614	2,198,926	15,980	191,764
Bond issuance costs	0	0	148,404	0	0
Total Expenditures	845,076	1,375,195	5,057,592	201,619	615,967
EXCESS (Deficiency) OF REVENUES					
OVER EXPENDITURES	46,412	(1,287,446)	(771,443)	(10,038)	(2,759)
OTHER FINANCING SOURCES (USES)					
Transfers in	0	0	0	0	0
Issuance of debt - bonds and revenue certificates	0	0	13,510,000	0	0
Bond premiums	0	0	0	0	0
Payments to escrow agent	0	0	(13,572,355)	0	0
Total Other Financing Sources (Uses)	0	0	62,355	0	0
Net Change in Fund Balances	46,412	(1,287,446)	(833,798)	(10,038)	(2,759)
FUND BALANCES - BEGINNING	499,655	1,345,769	2,660,824	330,432	494,310
FUND BALANCES - ENDING	\$ 546,067	\$ 58,323	\$ 1,827,026	\$ 320,394	\$ 491,551

Exhibit 8

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 961,593	\$ 0	\$ 2,244,128	\$ 2,481,155	\$ 451,178	\$ 6,165,058	\$ 2,884,670	\$ 21,224,511
37,720	44,365	8,968	8,197	1,577	14,111	18,137	152,496
4,036	22,692	0	15,739	0	0	0	56,492
<u>1,003,349</u>	<u>67,057</u>	<u>2,253,096</u>	<u>2,505,091</u>	<u>452,755</u>	<u>6,179,169</u>	<u>2,902,807</u>	<u>21,433,499</u>
29,601	598	75,255	77,511	14,296	189,697	97,058	669,828
458	0	0	0	0	0	0	458
690,502	790,000	1,360,000	1,740,000	285,000	3,635,000	1,965,000	15,335,502
243,556	381,859	794,419	1,042,426	165,066	2,469,553	1,009,040	8,997,152
168,152	0	0	0	0	240,940	0	557,496
<u>1,132,269</u>	<u>1,172,457</u>	<u>2,229,674</u>	<u>2,859,937</u>	<u>464,362</u>	<u>6,535,190</u>	<u>3,071,098</u>	<u>25,560,436</u>
<u>(128,920)</u>	<u>(1,105,400)</u>	<u>23,422</u>	<u>(354,846)</u>	<u>(11,607)</u>	<u>(356,021)</u>	<u>(168,291)</u>	<u>(4,126,937)</u>
0	1,096,345	0	0	0	0	0	1,096,345
8,770,000	0	0	0	0	9,700,000	0	31,980,000
0	0	0	0	0	460,332	0	460,332
<u>(8,590,183)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(9,919,393)</u>	<u>0</u>	<u>(32,081,931)</u>
<u>179,817</u>	<u>1,096,345</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>240,939</u>	<u>0</u>	<u>1,454,746</u>
50,897	(9,055)	23,422	(354,846)	(11,607)	(115,082)	(168,291)	(2,672,191)
<u>1,025,234</u>	<u>2,166,993</u>	<u>1,704,029</u>	<u>2,921,776</u>	<u>426,463</u>	<u>4,537,290</u>	<u>1,269,848</u>	<u>19,382,623</u>
<u>\$ 1,076,131</u>	<u>\$ 2,157,938</u>	<u>\$ 1,727,451</u>	<u>\$ 2,566,930</u>	<u>\$ 414,856</u>	<u>\$ 4,422,208</u>	<u>\$ 1,101,557</u>	<u>\$ 16,710,432</u>

Calcasieu Parish School Board

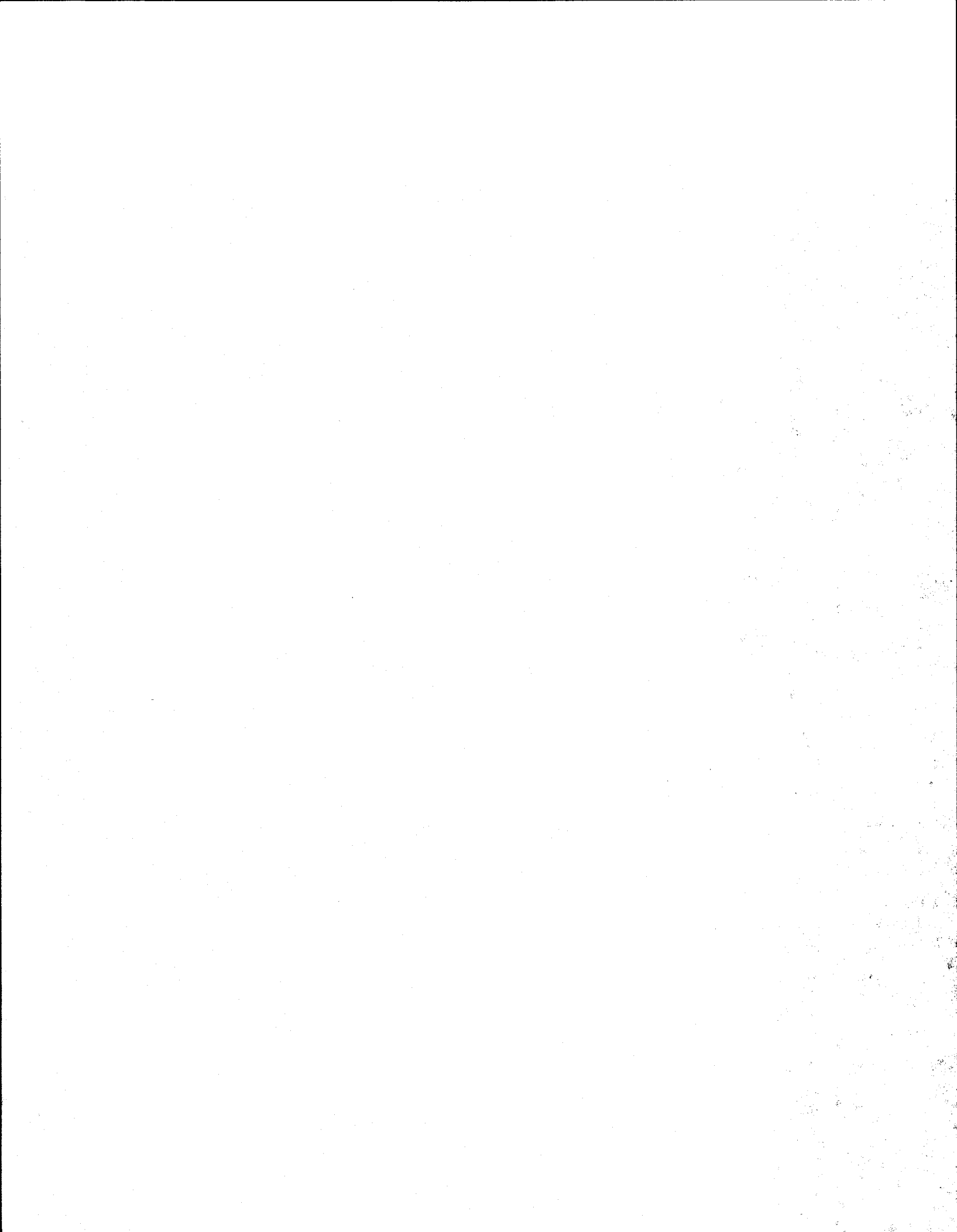




Non Major Capital Projects Funds

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Calcasieu Parish School Board
Nonmajor Capital Project Funds

Starks
Iowa
Moss Bluff
Bell City
North Lake Charles
Riverboat
DeQuincy
WHS 2010 Storm Repairs
Qualified Zone Academy Bonds (QZAB)
Sulphur
Hurricane Rita Rebuild
Westlake/Maplewood
Community Development Block Grant

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 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, 2011

	<u>STARKS</u>	<u>IOWA</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>	<u>NORTH LAKE CHARLES</u>
ASSETS					
Cash and cash equivalents	\$ 931	\$ 25,498	\$ 4,904,974	\$ 185,359	\$ 6
Investments	0	0	0	0	0
Receivables	0	0	218,158	7,010	0
TOTAL ASSETS	931	25,498	5,123,132	192,369	6
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	0	0	254,253	2,632	0
Unearned revenue	0	0	0	0	0
Total Liabilities	0	0	254,253	2,632	0
Fund Balances:					
Restricted	931	25,498	4,868,879	189,737	6
Assigned	0	0	0	0	0
Total Fund Balances	931	25,498	4,868,879	189,737	6
TOTAL LIABILITIES AND FUND BALANCES	\$ 931	\$ 25,498	\$ 5,123,132	\$ 192,369	\$ 6

Exhibit 9

		WHS 2010 STORM REPAIRS				HURRICANE RITA REBUILD
RIVERBOAT	DEQUINCY		OZAB	SULPHUR		
\$ 822,802	\$ 707,703	0	\$ 152,417	\$ 50,399		2,504,673
3,875,268	0	0	0	197,674		2,509,375
87,575	0	0	0	0		0
<u>4,785,645</u>	<u>707,703</u>	<u>0</u>	<u>152,417</u>	<u>248,073</u>		<u>5,014,048</u>
279,587	452,215	0	0	0		7,800
0	0	0	0	0		0
<u>279,587</u>	<u>452,215</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>7,800</u>
0	255,488	0	152,417	248,073		0
4,506,058	0	0	0	0		5,006,248
<u>4,506,058</u>	<u>255,488</u>	<u>0</u>	<u>152,417</u>	<u>248,073</u>		<u>5,006,248</u>
<u>\$ 4,785,645</u>	<u>\$ 707,703</u>	<u>0</u>	<u>\$ 152,417</u>	<u>\$ 248,073</u>		<u>\$ 5,014,048</u>

(CONTINUED)

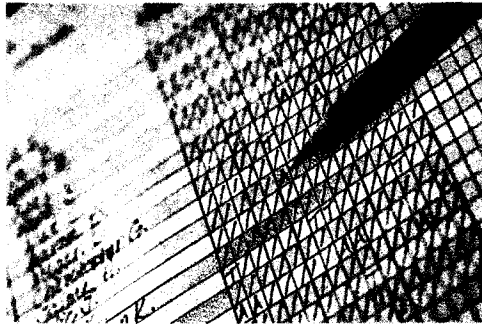
CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2011

Exhibit 9

	<u>WESTLAKE/ MAPLEWOOD</u>	<u>COMMUNITY DEVELOPMENT BLOCK GRANT</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 1,677,671	\$ 276,197	\$ 11,308,630
Investments	9,725,583	0	16,307,900
Receivables	<u>0</u>	<u>0</u>	<u>312,743</u>
TOTAL ASSETS	<u>11,403,254</u>	<u>276,197</u>	<u>27,929,273</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	1,186,152	207,917	2,390,556
Unearned revenue	<u>0</u>	<u>68,280</u>	<u>68,280</u>
Total Liabilities	<u>1,186,152</u>	<u>276,197</u>	<u>2,458,836</u>
Fund Balances:			
Restricted	10,217,102	0	15,958,131
Assigned	<u>0</u>	<u>0</u>	<u>9,512,306</u>
Total Fund Balances	<u>10,217,102</u>	<u>0</u>	<u>25,470,437</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,403,254</u>	<u>\$ 276,197</u>	<u>\$ 27,929,273</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, 2011

	<u>STARKS</u>	<u>IOWA</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 2	\$ 144,295
Sales and use	0	0	2,321,588	0
Earnings on investments	0	0	23,876	424
Other	0	0	24,990	0
Federal revenue	0	0	0	0
Total Revenues	0	0	2,370,456	144,719
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	12,644	35,341
Support services:				
Instructional staff support	0	0	0	0
General administration	0	0	0	4,551
School administration	0	0	0	7,150
Business services	0	0	21	0
Plant services	0	0	72,374	12,622
Food services	0	0	0	0
Capital outlay	0	0	2,732,906	0
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
Total Expenditures	0	0	2,817,945	59,664
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	0	0	(447,489)	85,055
OTHER FINANCING SOURCES (USES)				
Transfers in	0	0	0	0
Transfers out	0	0	(1,457,757)	0
Insurance proceeds	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	(1,457,757)	\$ 0

Exhibit 10

	NORTH LAKE CHARLES	RIVERBOAT	DEQUINCY	WHS 2010 STORM REPAIRS	OZAB	SULPHUR	HURRICANE RITA REBUILD
\$	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	0	38,210	10,981	0	90	6,370	25,605
	0	2,630,959	0	0	0	0	0
	0	0	0	0	0	0	182,513
	0	2,669,169	10,981	0	90	6,370	208,118
	0	62,817	44,771	0	0	484,525	4,400
	0	0	189	0	0	0	0
	0	2,548	2,425	0	0	5,510	0
	0	0	32,844	0	0	8,955	0
	0	0	0	0	0	0	0
	0	100,441	142,839	0	0	334,807	644,032
	0	0	0	0	0	11,426	0
	0	4,181,542	3,049,995	383,861	0	2,931,884	0
	0	745,000	0	0	0	0	0
	0	73,255	0	0	0	0	0
	0	5,165,603	3,273,063	383,861	0	3,777,107	648,432
	0	(2,496,434)	3,262,082	(383,861)	90	(3,770,737)	(440,314)
	0	0	0	179,063	0	0	0
	0	(388,003)	0	0	0	0	0
	0	0	0	268,973	0	0	0
\$	0	(388,003)	0	448,036	0	0	0

(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, 2011

	<u>STARKS</u>	<u>IOWA</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>
Net Change in Fund Balances	\$ 0	\$ 0	(1,905,246)	\$ 85,055
FUND BALANCES - BEGINNING	<u>931</u>	<u>25,498</u>	<u>6,774,125</u>	<u>104,682</u>
FUND BALANCES - ENDING	<u>\$ 931</u>	<u>\$ 25,498</u>	<u>\$ 4,868,879</u>	<u>\$ 189,737</u>

Exhibit 10

	NORTH LAKE CHARLES	RIVERBOAT	DEQUINCY	WHS 2010 STORM REPAIRS	QZAB	SULPHUR	HURRICANE RITA REBUILD
\$	0 \$	(2,884,437) \$	(3,262,082) \$	64,175 \$	90 \$	(3,770,737) \$	(440,314)
	6	7,390,495	3,517,570	(64,175)	152,327	4,018,810	5,446,562
\$	6 \$	4,506,058 \$	255,488 \$	0 \$	152,417 \$	248,073 \$	5,006,248

(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, 2011

Exhibit 10

	COMMUNITY DEVELOPMENT		
	WESTLAKE/ MAPLEWOOD	BLOCK GRANT	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 0	\$ 144,297
Sales and use	0	0	2,321,588
Earnings on investments	54,619	0	160,175
Other	0	431,719	3,087,668
Federal revenue	0	1,182,727	1,365,240
Total Revenues	54,619	1,614,446	7,078,968
EXPENDITURES			
Current:			
Instruction:			
Regular programs	368,272	0	1,012,770
Support services:			
Instructional staff support	0	0	189
General administration	50,479	0	65,513
School administration	33,524	0	82,473
Business services	0	0	21
Plant services	895,498	0	2,202,613
Food services	36,737	0	48,163
Capital outlay	12,872,928	1,614,446	27,767,562
Debt service:			
Principal retirement	0	0	745,000
Interest and fiscal charges	0	0	73,255
Total Expenditures	14,257,438	1,614,446	31,997,559
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(14,202,819)	0	(24,918,591)
OTHER FINANCING SOURCES (USES)			
Transfers in	388,003	0	567,066
Transfers out	(179,063)	0	(2,024,823)
Insurance proceeds	0	0	268,973
Total Other Financing Sources (Uses)	\$ 208,940	\$ 0	\$ (1,188,784)

(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, 2011

Exhibit 10

	<u>WESTLAKE/ MAPLEWOOD</u>	<u>COMMUNITY DEVELOPMENT BLOCK GRANT</u>	<u>TOTAL</u>
Net Change in Fund Balances	\$ (13,993,879)	\$ 0	\$ (26,107,375)
FUND BALANCES - BEGINNING	<u>24,210,981</u>	<u>0</u>	<u>51,577,812</u>
FUND BALANCES - ENDING	<u>\$ 10,217,102</u>	<u>\$ 0</u>	<u>\$ 25,470,437</u>

(CONCLUDED)

Calcasieu Parish School Board

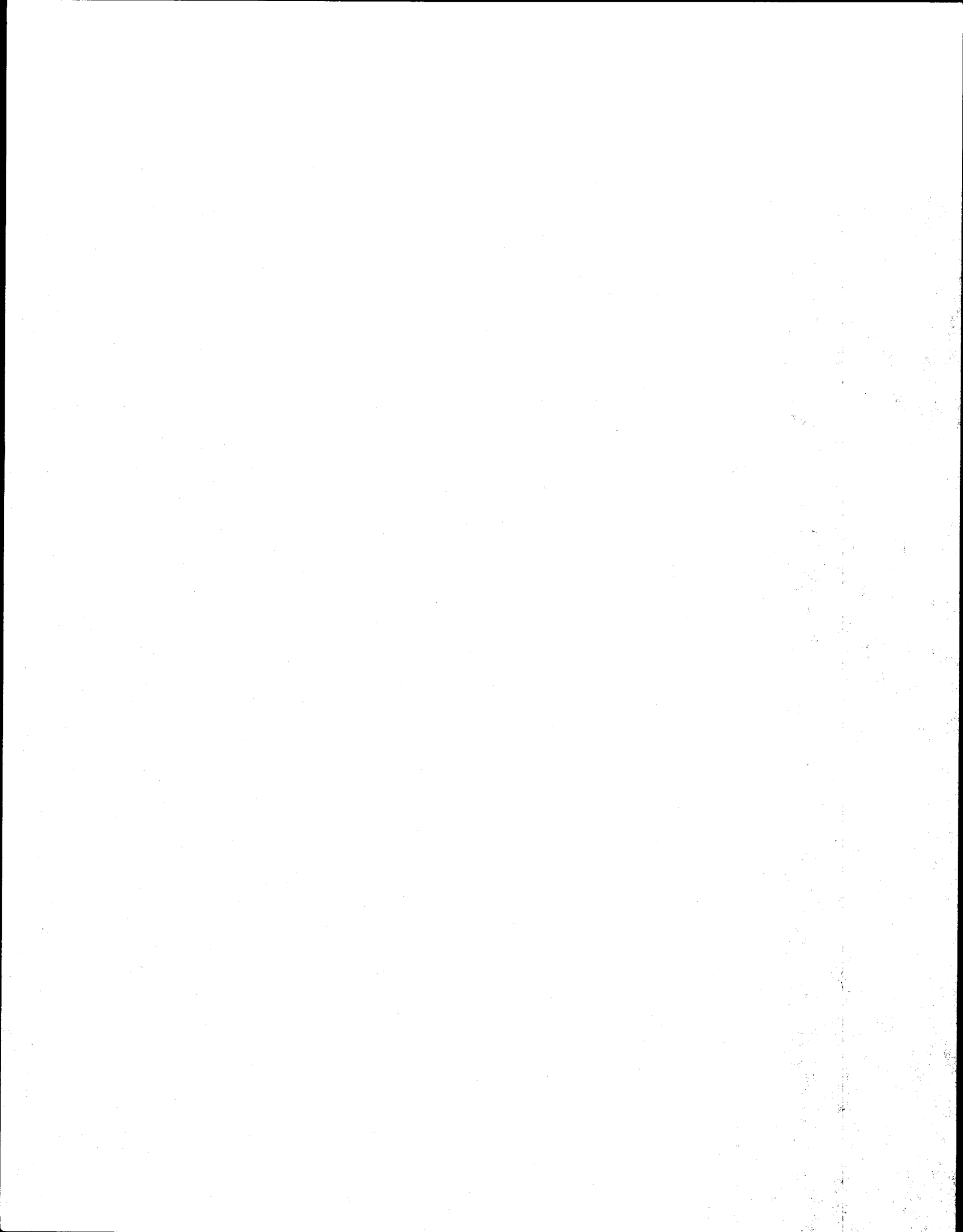




Combining Internal Service Funds

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, 2011**

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	\$ 3,426,502	\$ 2,589,520	\$ 6,016,022
Investments	5,671,323	0	5,671,323
Receivables (net)	<u>1,039,234</u>	<u>0</u>	<u>1,039,234</u>
 Total assets	 <u>10,137,059</u>	 <u>2,589,520</u>	 <u>12,726,579</u>
 LIABILITIES			
Current liabilities:			
Accounts, salaries and other payables	3,100,398	51,559	3,151,957
Claims payable	<u>5,000,000</u>	<u>1,336,389</u>	<u>6,336,389</u>
 Total current liabilities	 <u>8,100,398</u>	 <u>1,387,948</u>	 <u>9,488,346</u>
 Noncurrent liabilities:			
OPEB payable	<u>138,697,870</u>	<u>0</u>	<u>138,697,870</u>
 Total noncurrent liabilities	 <u>138,697,870</u>	 <u>0</u>	 <u>138,697,870</u>
 Total Liabilities	 <u>146,798,268</u>	 <u>1,387,948</u>	 <u>148,186,216</u>
 NET ASSETS			
Unrestricted	<u>(136,661,209)</u>	<u>1,201,572</u>	<u>(135,459,637)</u>
 Total Net Assets	 <u>\$ (136,661,209)</u>	 <u>\$ 1,201,572</u>	 <u>\$ (135,459,637)</u>

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses and Changes
in Net Assets
For the Year Ended June 30, 2011**

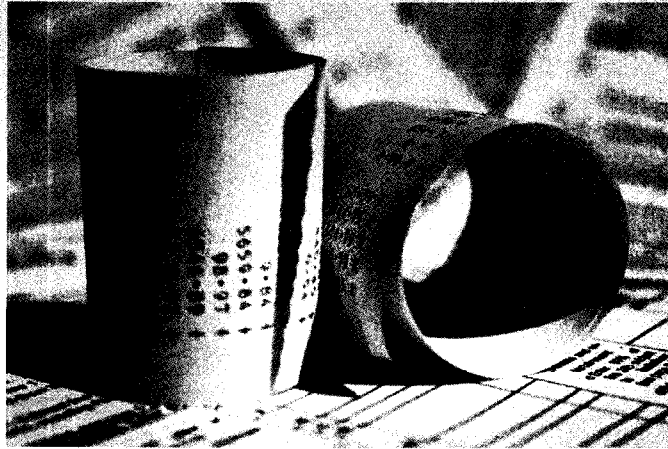
Exhibit 12

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
OPERATING REVENUES			
Premiums	\$ 42,325,445	\$ 4,096,515	\$ 46,421,960
Total Operating Revenues	<u>42,325,445</u>	<u>4,096,515</u>	<u>46,421,960</u>
OPERATING EXPENSES			
Administrative expenses	517,715	261,157	778,872
Premium payments	4,368,397	306,481	4,674,878
Benefit payments	75,347,683	2,786,560	78,134,243
Total Operating Expenses	<u>80,233,795</u>	<u>3,354,198</u>	<u>83,587,993</u>
Operating Income (loss)	(37,908,350)	742,317	(37,166,033)
NONOPERATING REVENUES			
Interest income	68,441	4,851	73,292
Change in net assets	(37,839,909)	747,168	(37,092,741)
Net Assets - Beginning	<u>(98,821,300)</u>	<u>454,404</u>	<u>(98,366,896)</u>
Net Assets - Ending	<u>\$ (136,661,209)</u>	<u>\$ 1,201,572</u>	<u>\$ (135,459,637)</u>

CALCASIEU PARISH SCHOOL BOARD
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2011

Exhibit 13

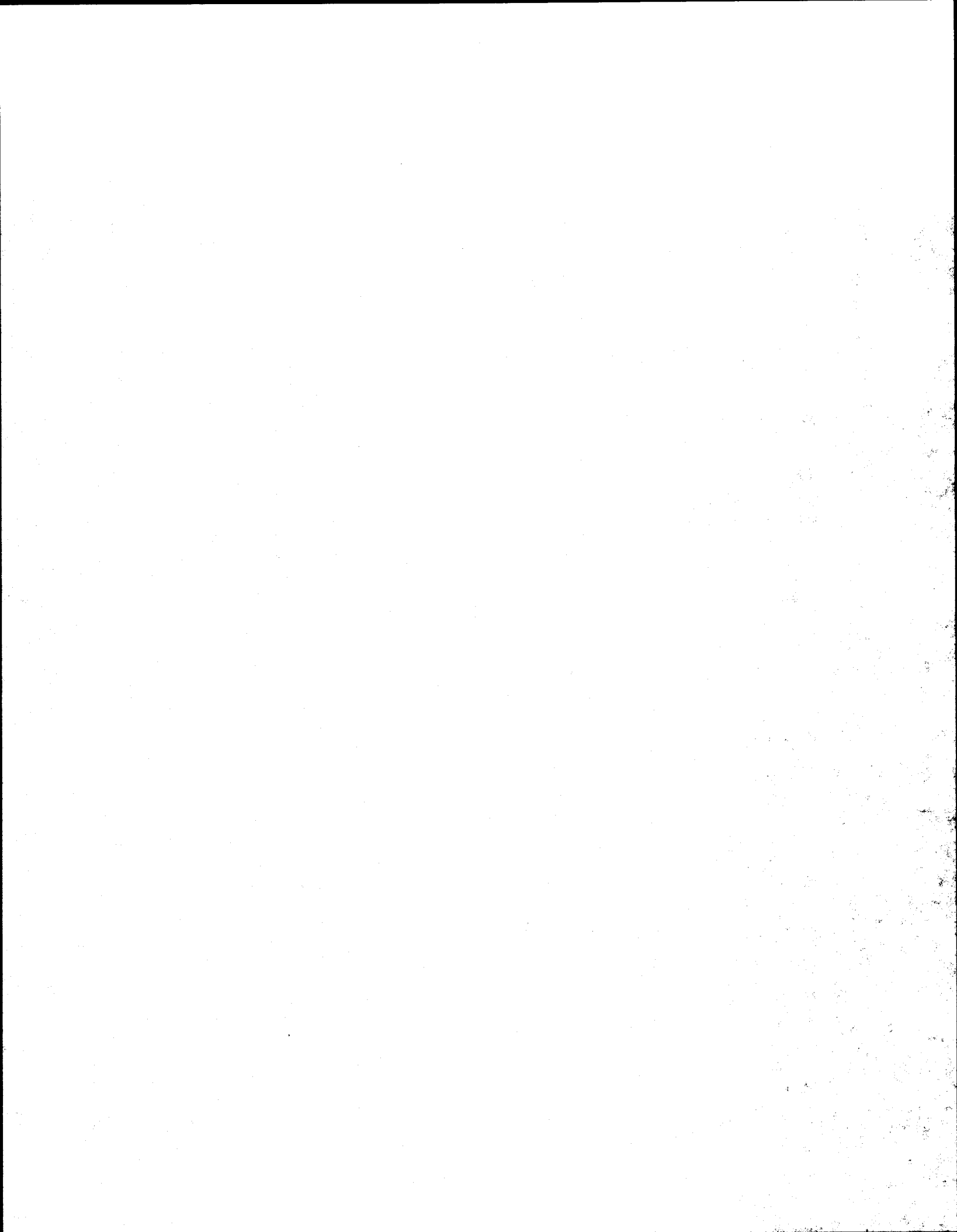
	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received for premiums	\$ 45,281,202	\$ 4,491,634	\$ 49,772,836
Cash paid for benefits	(39,216,508)	(3,348,203)	(42,564,711)
Cash paid for excess insurance	(4,416,602)	(306,481)	(4,723,083)
Cash paid to employees	(223,930)	(142,011)	(365,941)
Cash paid for employee benefits	(87,600)	(52,717)	(140,317)
Cash paid to suppliers	(186,802)	(44,989)	(231,791)
Net cash provided (used) by operating activities	1,149,760	597,233	1,746,993
CASH FLOWS FROM INVESTING ACTIVITIES			
Earnings on invested proceeds	68,441	4,851	73,292
Sale (purchase) of investments	(52,684)	0	(52,684)
Net cash provided (used) by investing activities	15,757	4,851	20,608
Net increase (decrease) in cash and cash equivalents	1,165,517	602,084	1,767,601
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,260,985	1,987,436	4,248,421
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 3,426,502	\$ 2,589,520	\$ 6,016,022
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (37,908,350)	\$ 742,317	\$ (37,166,033)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Change in assets and liabilities:			
(Increase) decrease in receivables	2,955,757	395,119	3,350,876
Increase (decrease) in accounts payable	844,689	(205,492)	639,197
Increase (decrease) in claims payable	0	(334,711)	(334,711)
Increase (decrease) in OPEB	35,257,664	0	35,257,664
Total adjustments	39,058,110	(145,084)	38,913,026
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	\$ 1,149,760	\$ 597,233	\$ 1,746,993



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, 2011

Exhibit 14

	Balance, July 1, 2010	Additions	Deductions	Balance, June 30, 2011
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 5,929,402	\$ 13,136,424	\$ 13,119,804	\$ 5,946,022
Total assets	<u>5,929,402</u>	<u>13,136,424</u>	<u>13,119,804</u>	<u>5,946,022</u>
LIABILITIES				
Due to student groups	\$ 5,929,402	13,136,424	13,119,804	\$ 5,946,022
Total liabilities	<u>5,929,402</u>	<u>13,136,424</u>	<u>13,119,804</u>	<u>5,946,022</u>
*****EMPLOYEE BENEFITS FUND*****				
ASSETS				
Due from employees	36,695	858,499	853,150	42,044
Total assets	<u>36,695</u>	<u>858,499</u>	<u>853,150</u>	<u>42,044</u>
LIABILITIES				
Accounts payable on behalf of employees	36,695	858,499	853,150	42,044
Total liabilities	<u>36,695</u>	<u>858,499</u>	<u>853,150</u>	<u>42,044</u>
*****SALES TAX COLLECTION FUND*****				
ASSETS				
Cash and cash equivalents	142,146	207,464,034	207,490,198	115,982
Accounts receivables	18,624,503	23,806,842	18,624,503	23,806,842
Total assets	<u>18,766,649</u>	<u>231,270,876</u>	<u>226,114,701</u>	<u>23,922,824</u>
LIABILITIES				
Due to other governments	18,766,649	231,270,876	226,114,701	23,922,824
Total liabilities	<u>18,766,649</u>	<u>231,270,876</u>	<u>226,114,701</u>	<u>23,922,824</u>

(Continued)

CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Changes In Assets and Liabilities
For the Year Ended June 30, 2011

Exhibit 14

	Balance, July 1, 2010	Additions	Deductions	Balance, June 30, 2011
*****SALES TAXES PAID UNDER PROTEST FUND*****				
ASSETS				
Cash and cash equivalents	7,322,815	523,945	1,828,305	6,018,455
Total assets	7,322,815	523,945	1,828,305	6,018,455
LIABILITIES				
Protested taxes payable	7,322,815	523,945	1,828,305	6,018,455
Total liabilities	7,322,815	523,945	1,828,305	6,018,455
*****CARTER SCHOLARSHIP AGENCY FUND*****				
ASSETS				
Cash and cash equivalents	11,338	54	558	10,834
Total assets	11,338	54	558	10,834
LIABILITIES				
Scholarships payable	11,338	54	558	10,834
Total liabilities	11,338	54	558	10,834
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	13,405,701	221,124,457	222,438,865	12,091,293
Receivables	18,624,503	23,806,842	18,624,503	23,806,842
Due from employees	36,695	858,499	853,150	42,044
Total assets	32,066,899	245,789,798	241,916,518	35,940,179
LIABILITIES				
Due to student groups	5,929,402	13,136,424	13,119,804	5,946,022
Accounts payable on behalf of employees	36,695	858,499	853,150	42,044
Due to other governments	18,766,649	231,270,876	226,114,701	23,922,824
Protested taxes payable	7,322,815	523,945	1,828,305	6,018,455
Scholarships payable	11,338	54	558	10,834
Total liabilities	\$ 32,066,899	\$ 245,789,798	\$ 241,916,518	\$ 35,940,179

(Concluded)

CALCASIEU PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2011

Exhibit 15

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Adult Education	\$ 6,265	\$ 5,802	\$ 12,067	\$ 0
S. P. Arnett Middle School	35,428	143,748	127,753	51,423
Barbe Elementary School	16,440	19,761	22,525	13,676
A. M. Barbe High School	488,835	1,606,560	1,480,079	615,316
Bell City High School	85,184	304,508	288,816	100,876
Brentwood Elementary School	17,092	49,043	38,606	27,529
Calcasieu Alternative Elementary	7,646	148	588	7,206
Calcasieu Career Center	47,107	29,646	30,319	46,434
J. D. Clifton Elementary School	32,489	39,948	49,438	22,999
College Oaks Elementary School	70,368	76,075	68,123	78,320
College Street T & I	66,901	40,836	28,255	79,482
D. A. Combre Elementary School	88,839	22,478	22,237	89,080
T. S. Cooley Elementary School	47,118	169,756	178,211	38,663
Cypress Cove Elementary	0	83,635	30,193	53,442
DeQuincy Elementary School	27,864	66,745	77,529	17,080
DeQuincy High School	121,525	267,915	261,184	128,256
DeQuincy Middle School	34,088	113,611	102,562	45,137
DeQuincy Primary School	65,311	52,352	45,939	71,724
Dolby Elementary School	57,296	227,201	238,154	46,343
Fairview Elementary School	99,439	84,697	105,539	78,597
Frasch Elementary School	94,812	207,855	210,377	92,290
Gillis Elementary School	214,415	227,230	238,991	202,654
W. T. Henning Elementary School	59,571	73,739	78,362	54,948
Henry Heights Elementary School	70,338	82,899	101,391	51,846
Sam Houston High School	237,942	1,031,939	1,023,292	246,589
Iowa High School	134,885	445,219	453,073	127,031
J. J. Johnson Elementary School	14,814	17,343	24,793	7,364
M. J. Kaufman Elementary School	37,569	90,198	91,959	35,808
J. F. Kennedy Elementary School	11,189	16,762	17,187	10,764
E. K. Key Elementary School	33,162	130,619	104,957	58,824
LaGrange Senior High School	171,898	536,941	546,648	162,191
Lake Charles/Boston Learning	28,776	73,641	53,873	48,544
LeBlanc Middle School	58,696	102,001	95,877	64,820
Lebleu Settlement School	47,935	117,025	126,220	38,740
W. W. Lewis Middle School	108,973	312,478	289,078	132,373
Maplewood Middle School	145,594	324,940	326,050	144,484
Ray D. Molo Middle School	25,518	51,963	48,615	28,866
Moss Bluff Elementary School	147,197	297,193	322,205	122,185
Moss Bluff Middle School	207,917	342,606	394,996	155,527
A. A. Nelson Elementary School	112,592	252,039	281,442	83,189
Oak Park Elementary School	14,870	99,111	103,521	10,460
Oak Park Middle School	50,838	109,971	103,324	57,485
D. S. Perkins Elementary School	52,907	16,713	69,620	0
Prien Lake Elementary School	155,125	228,231	258,064	125,292
Reynaud Middle School	12,110	24,762	21,566	15,306

(Continued)

CALCASIEU PARISH SCHOOL BOARD

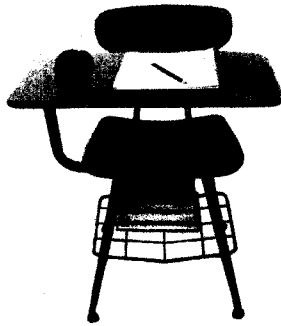
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2011

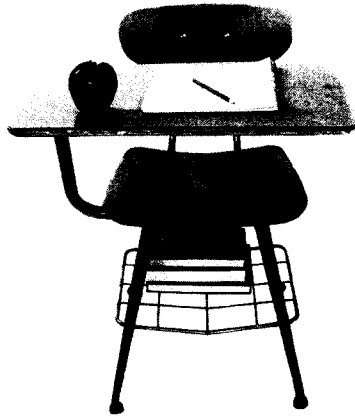
Exhibit 15

<u>SCHOOL</u>	<u>Balance,</u> <u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
St. John Elementary School	\$ 100,810	\$ 310,643	\$ 312,144	\$ 99,309
Starks High School	60,508	125,976	130,618	55,866
Sulphur High School	697,455	1,326,560	1,365,659	658,356
Sulphur High School - 9th Grade Camp	46,622	203,271	152,621	97,272
R. W. Vincent Elementary School	62,589	77,761	78,053	62,297
Vincent Settlement Elementary School	145,516	198,960	232,957	111,519
Vinton Elementary School	70,852	94,940	101,808	63,984
Vinton High School	118,672	203,944	193,357	129,259
Vinton Northside Middle School	39,176	89,436	82,821	45,791
Washington/Marion High School	67,087	285,468	286,032	66,523
T. H. Watkins Elementary School	32,353	51,510	53,971	29,892
J. I. Watson Elementary School	105,511	181,845	194,126	93,230
Pearl Watson Elementary School	21,707	47,262	43,874	25,095
S. J. Welsh Middle School	100,375	398,160	354,687	143,848
Western Heights Elementary School	99,710	51,191	39,955	110,946
Westlake High School	236,435	471,043	493,258	214,220
Westwood Elementary School	180,677	230,497	225,161	186,013
F. K. White Middle School	62,461	136,874	150,823	48,512
R. F. Wilson Elementary School	16,008	33,200	34,281	14,927
TOTAL	\$ 5,929,402	\$ 13,136,424	\$ 13,119,804	\$ 5,946,022

(Concluded)

Calcasieu Parish School Board





**Schedule of
Amounts Paid
To Board
Members**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

General

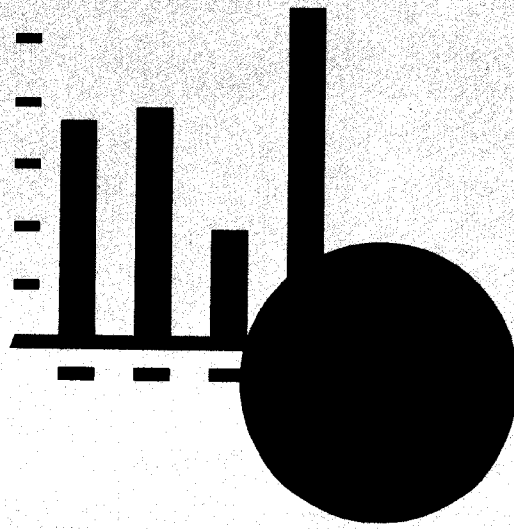
**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2011**

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 \$850 per month for performing the duties of his office.

Bill Jongbloed, President	\$ 10,200
R. L. Webb, Vice President	9,600
Joe A. Andrepont	10,200
Annette Ballard	9,600
Dale B. Bernard	9,600
Billy Breaux	9,600
Randall Burleigh	9,600
Mack Dellafosse	9,600
Clara Duhon	9,600
Chad Guidry	9,600
Fredman Hardy	9,600
James W. Karr, Sr.	9,600
Bryan LaRocque	9,600
Jim Schooler	4,800
Roman Thompson	<u>4,800</u>
TOTAL	<u>\$135,600</u>

Calcasieu Parish School Board

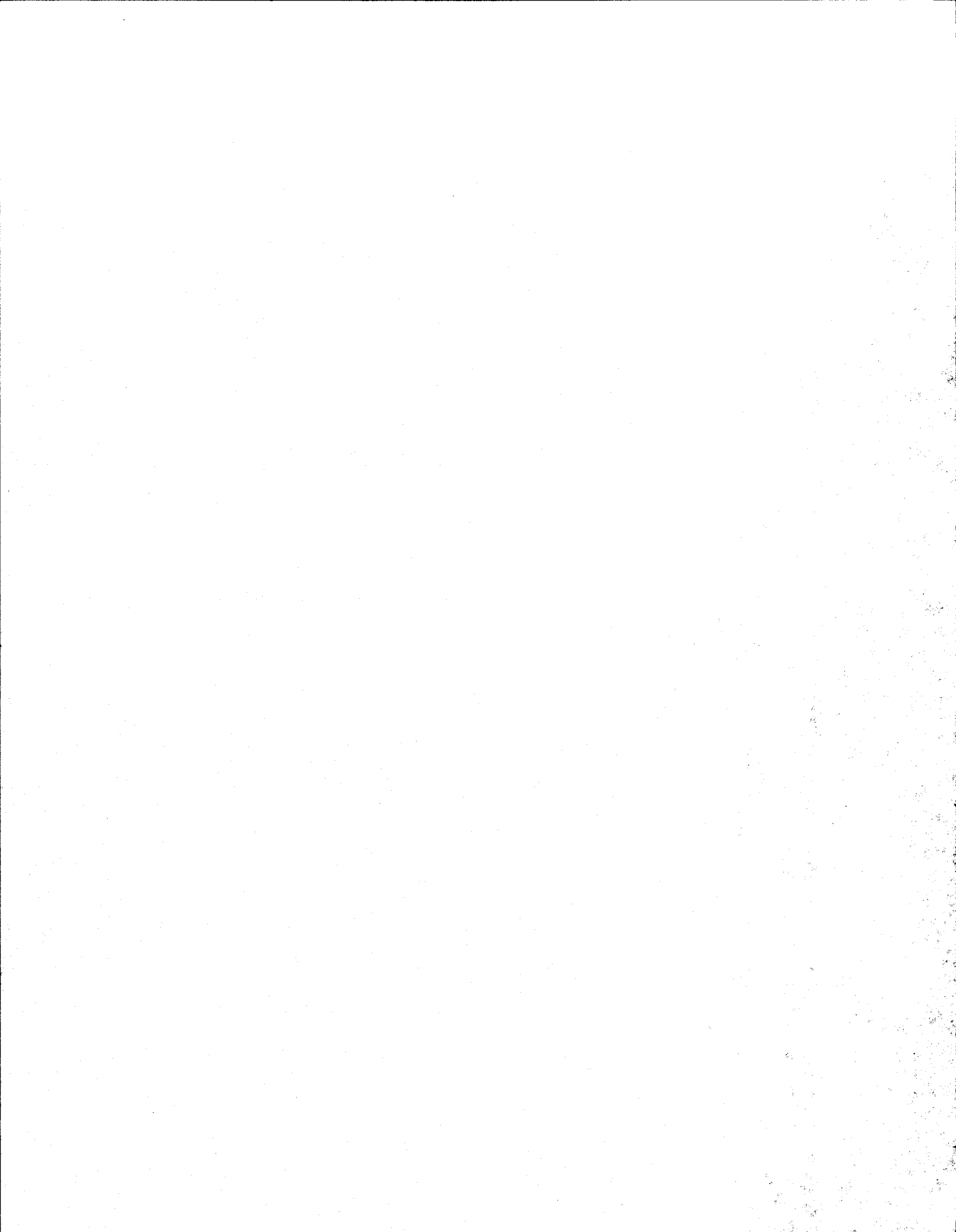


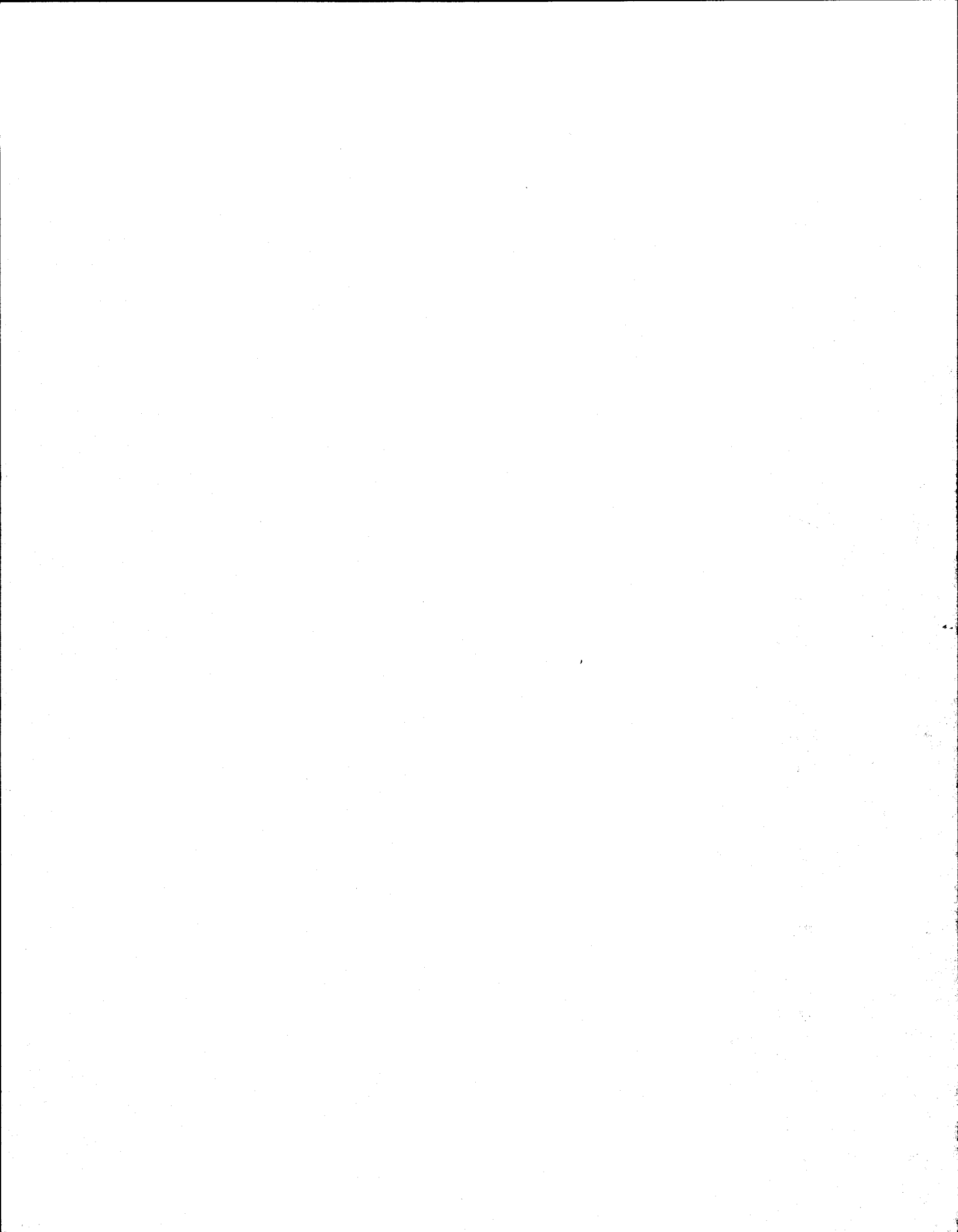


**Statistical
Section
(Unaudited)**

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT





Calcasieu Parish School Board
 Statistical Section
 For Year Ended June 30, 2011

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.

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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 System
 Net Assets by component, Fiscal Years 2002 to 2011*
 (Prepared using the accrual basis of accounting)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities										
Invested in capital assets, net	\$ (431,892)	\$ 5,558,067	\$ 7,776,215	\$ 21,256,878	\$ 21,865,205	\$ 32,006,043	\$ 43,218,040	\$ 35,569,013	\$ 40,576,250	\$ 46,894,591
of related debt	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043	22,722,219	21,024,211	35,771,852	33,742,498	27,799,514
Restricted	7,543,709	5,691,319	8,154,908	6,470,514	34,389,854	36,307,553	(1,276,642)	(32,797,662)	(70,672,014)	(98,033,386)
Unrestricted										
Total governmental activities net assets	\$ 19,016,226	\$ 25,710,271	\$ 33,570,435	\$ 47,763,043	\$ 79,060,102	\$ 91,035,815	\$ 62,965,609	\$ 38,543,203	\$ 3,646,734	\$ (23,339,281)
Business-type activities										
Unrestricted	\$ 10,500	\$ 11,092	\$ 11,169	\$ 13,234	\$ 11,500	\$ 11,500	\$ 12,001	\$ 12,000	\$ 12,001	\$ 11,500
Total business-type activities net assets	\$ 10,500	\$ 11,092	\$ 11,169	\$ 13,234	\$ 11,500	\$ 11,500	\$ 12,001	\$ 12,000	\$ 12,001	\$ 11,500
Primary government										
Invested in capital assets, net	\$ (431,892)	\$ 5,558,067	\$ 7,776,215	\$ 21,256,878	\$ 21,865,205	\$ 32,006,043	\$ 43,218,040	\$ 35,569,013	\$ 40,576,250	\$ 46,894,591
of related debt	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043	22,722,219	21,024,211	35,771,852	33,742,498	27,799,514
Restricted	7,554,209	5,702,411	8,166,077	6,483,748	34,401,354	36,319,053	(1,284,641)	(32,785,662)	(70,660,013)	(98,044,886)
Unrestricted										
Total primary government net assets	\$ 19,026,726	\$ 25,721,363	\$ 33,581,604	\$ 47,776,277	\$ 79,071,602	\$ 91,047,315	\$ 62,977,610	\$ 38,555,203	\$ 3,658,735	\$ (23,350,781)

Table 2

Financial Trends Information
 Calcasieu Parish School System
 Changes in Net Assets- Fiscal Years 2002 to 2011*
 (Prepared using the accrual basis of accounting)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	134,249,737	130,696,948	129,756,026
Special education	26,307,882	26,935,036	27,617,503	30,913,100	30,974,046	36,004,206	45,032,313	45,398,076	47,393,410	47,022,865
Vocational education	5,016,581	5,236,944	5,163,403	5,217,804	5,359,872	5,594,463	6,450,180	6,484,004	6,678,989	7,102,320
Other instructional	612,185	658,446	2,109,986	4,642,284	5,702,432	5,526,887	9,077,563	8,616,116	12,245,300	8,803,292
Special programs	6,281,016	10,344,802	9,420,582	9,865,618	11,459,987	8,968,942	10,860,463	12,737,537	13,051,483	12,906,508
Adult education	451,081	569,042	638,573	656,548	550,167	484,121	504,784	1,378,032	351,965	340,607
Support services:										
Student services	12,333,066	13,175,492	12,060,326	12,269,424	13,230,485	14,986,305	18,798,979	19,703,303	22,125,980	22,704,820
Instructional staff	9,645,650	10,623,999	13,237,348	15,764,436	23,196,486	23,210,583	29,396,148	26,474,238	25,575,207	25,186,683
General administration	3,916,206	5,190,678	7,178,125	4,206,542	4,478,968	4,372,009	4,663,599	5,125,842	5,737,799	4,957,156
School administration	10,339,484	10,912,863	11,305,973	12,233,288	12,293,810	13,939,321	18,551,897	20,004,088	20,013,884	20,684,412
Business services	2,691,486	2,413,176	2,246,124	3,073,570	3,332,004	3,639,331	4,213,223	4,278,626	4,319,508	4,216,263
Plant services	18,765,926	21,084,497	24,590,751	25,002,938	46,108,944	29,960,621	38,013,925	34,816,104	35,363,840	35,558,183
Student transportation	7,803,958	8,295,186	9,588,608	11,845,059	11,355,361	13,235,797	15,748,305	15,429,522	15,088,321	15,585,147
Central services	1,782,866	2,952,686	2,603,642	3,341,846	2,523,251	2,680,853	3,140,688	3,743,651	3,454,442	3,398,073
Food services	12,300,239	12,542,748	13,321,605	14,819,522	14,117,735	15,332,969	18,102,206	18,616,885	17,647,448	13,963,379
Community services	86,155	89,328	159,322	198,859	162,586	171,366	36,766	160,118	182,202	134,068
Capital outlay	8,240,240	53,271	-	-	-	-	-	-	-	-
Interest expense and fiscal charges	2,563,720	11,774,069	10,926,763	10,219,354	10,530,038	9,265,428	8,727,330	9,638,123	8,773,563	9,546,620
Unallocated depreciation	-	2,946,279	5,137,704	6,712,521	7,786,071	8,817,743	8,995,386	9,080,018	10,385,732	11,483,095
Total governmental activities expenses	208,627,596	225,940,817	240,287,889	258,209,193	291,792,885	286,543,889	371,144,088	375,934,020	379,106,021	373,329,517
Business-type activities expenses	908,211	975,634	967,729	1,000,324	1,207,287	1,305,178	1,521,084	1,510,235	1,562,811	1,519,120
Total expense	209,535,807	226,916,451	241,235,618	259,209,517	293,000,172	297,849,067	372,665,152	377,444,255	380,668,832	374,848,637

(continued)

	Fiscal Year											
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
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	2,258,280	2,337,146	1,918,155		
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	49,528,469	57,075,200	50,199,183		
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	50,786,749	59,412,346	52,117,338		
Business-type activities	1,018,037	1,105,436	1,082,593	1,140,605	1,273,617	1,521,814	1,786,055	1,728,922	1,789,702	1,730,617		
Total program revenues	30,065,933	34,577,247	35,805,513	40,534,319	63,746,064	56,745,725	56,789,065	52,515,671	61,202,048	53,847,955		
Net (Expense)/Revenue	(179,579,700)	(182,469,006)	(205,554,969)	(218,815,479)	(229,320,438)	(241,319,976)	(316,111,058)	(325,147,271)	(319,683,675)	(321,212,179)		
Governmental activities	109,826	129,802	124,864	140,281	66,330	216,636	244,971	218,667	226,891	211,497		
Business-type activities	(179,469,874)	(182,339,204)	(205,430,105)	(218,675,198)	(229,254,108)	(241,103,342)	(315,666,987)	(324,928,594)	(319,466,784)	(321,000,682)		
Total net revenues												
General revenues and other changes in Net Assets												
Governmental activities												
Taxes	98,754,122	102,769,745	108,754,307	114,940,136	128,995,143	133,329,613	137,943,555	143,536,304	130,267,132	136,189,294		
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	145,206,070	144,311,061	144,032,907		
Erate	370,334	451,185	450,762	496,858	641,643	972,312	879,109	1,060,143	703,244	528,242		
Medical	42,870	187,108	271,768	316,255	349,675	720,253	612,311	1,576,084	1,235,613	1,361,317		
Investment earnings	3,007,082	2,180,364	1,081,500	2,267,713	3,309,477	6,142,938	4,593,681	4,012,255	1,470,596	1,260,452		
Gain (loss) on asset disposition	-	(1,775,806)	(1,665,293)	(129,250)	(366,278)	-	-	-	(263,965)	-		
Miscellaneous	1,420,672	1,067,759	1,742,452	4,644,511	17,034,434	1,341,587	2,581,883	5,115,321	6,180,748	10,630,454		
Total general revenues	193,994,437	199,033,840	213,290,347	227,351,326	260,549,434	253,078,969	287,796,380	300,506,177	283,904,409	294,002,666		
Business activities												
Total general revenues	193,994,437	199,033,840	213,290,347	227,352,305	260,549,434	253,078,969	287,796,380	300,506,177	283,904,409	294,002,666		
Special items, governmental	(722,512)			979								
Transfers in (out)												
Governmental activities	109,326	129,210	124,787	139,185	66,064	216,636	244,470	218,688	226,890	211,998		
Business activities	(109,326)	(129,210)	(124,787)	(139,185)	(66,064)	(216,636)	(244,470)	(218,688)	(226,890)	(211,998)		
Total transfers	-	-	-	-	-	-	-	-	-	-		
Changes in net assets												
Governmental activities	13,801,551	6,694,044	7,860,185	8,675,042	31,297,060	11,975,827	(29,070,209)	(24,422,406)	(35,562,376)	(26,997,515)		
Business activities	500	592	77	2,065	(1,734)	-	501	(1)	1	(501)		
Total	13,802,051	6,694,636	7,860,242	8,677,107	31,295,326	11,975,827	(29,069,707)	(24,422,407)	(35,562,375)	(26,998,016)		

(concluded)

Table 3

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Nonspendable	3,967,904	3,207,302	4,145,970	3,523,470	4,915,548	3,692,472	5,233,087	6,204,581	5,730,807	3,952,032
Restricted	-	-	-	-	-	-	-	-	-	3,182,883
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,749,139	2,007,910	2,590,399	3,210,712	4,795,623	9,914,105	6,776,157	6,140,937	5,913,817	4,499,136
Unassigned	19,789,711	17,702,347	19,754,689	21,622,287	44,448,302	35,108,151	35,666,206	33,273,333	29,326,014	33,813,820
Total general fund	25,506,754	22,917,559	26,491,058	28,356,469	54,159,473	48,714,728	47,675,450	45,618,851	40,970,638	45,447,871
All Other										
Governmental Funds										
Nonspendable	399,378	358,127	456,318	472,346	468,953	578,639	572,874	513,823	665,859	982,878
Restricted	57,940,036	57,253,686	35,639,529	34,512,422	28,735,370	30,970,463	56,891,298	63,077,296	66,606,399	34,149,758
Assigned	-	-	-	-	6,704,154	10,014,253	11,070,251	6,170,099	5,446,561	9,512,306
Total all other governmental funds	58,339,414	57,611,823	36,095,847	34,984,768	35,908,477	41,563,355	68,534,423	69,761,218	72,718,819	44,644,942
Grand total of all funds	\$ 83,846,168	\$ 80,529,382	\$ 62,586,905	\$ 63,341,237	\$ 90,067,950	\$ 90,278,083	\$ 116,209,873	\$ 115,380,069	\$ 113,689,457	\$ 90,092,813

Note: GASB 54 implementation is required starting in year 2011. This table reclassifies elements of fund balance prior to the 2011 year for comparability purposes based on GASB 54 requirements.

Table 4

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Local sources	105,212,918	106,608,459	113,775,963	121,450,244	136,964,591	144,746,012	147,964,269	155,150,122	140,925,750	144,501,463
State sources	95,704,549	100,451,747	107,932,388	112,498,417	119,907,264	119,421,678	154,279,965	158,607,060	151,486,496	148,258,058
Federal sources	21,920,045	25,167,675	27,925,491	31,256,639	53,006,206	45,580,424	41,054,223	36,147,988	50,945,987	52,690,360
Total general fund	222,838,312	234,228,081	249,633,842	265,205,300	309,878,081	308,746,114	343,288,457	349,905,168	343,258,213	345,749,881
Expenditures										
Current										
Instruction										
Regular	79,501,335	81,159,774	82,904,639	86,675,166	88,328,167	99,091,652	114,312,758	119,688,235	114,620,320	114,261,128
Special	25,974,353	26,924,619	27,591,531	30,729,202	31,253,173	35,690,340	39,455,991	40,666,070	41,676,912	41,478,064
Vocational	5,143,880	5,316,132	5,181,054	5,134,816	5,353,124	5,546,350	5,719,265	5,854,626	5,897,080	6,289,917
Other programs	709,720	685,841	2,133,663	4,471,041	5,910,666	5,327,801	8,580,867	8,186,598	11,748,989	8,329,027
Special programs	8,486,352	10,519,336	9,695,730	9,865,618	11,459,997	8,988,942	8,860,304	10,925,492	10,797,838	10,764,965
Adult education	444,881	603,877	626,518	641,500	535,153	471,000	432,462	419,558	306,045	299,343
Support services										
Pupil support	11,500,402	12,679,226	11,887,314	11,574,520	12,765,390	14,518,167	16,289,974	17,655,159	19,225,907	19,856,369
Instructional staff	10,074,023	10,627,864	13,277,881	15,351,703	23,211,403	22,471,413	25,611,016	23,907,831	21,974,231	21,841,998
General administration	3,922,536	4,350,945	4,614,202	4,181,836	4,500,796	4,348,468	4,509,560	5,630,861	5,596,160	4,808,327
School administration	10,356,368	10,984,988	11,303,921	12,206,209	12,286,037	13,920,909	16,308,802	17,876,808	17,352,671	17,981,621
Business services	2,284,057	2,424,870	2,346,668	3,065,473	3,330,111	3,624,772	3,747,502	3,867,064	3,798,600	3,736,091
Plant operations	18,930,322	21,194,406	24,471,578	24,770,294	46,108,654	29,739,414	36,225,116	33,206,427	33,598,767	33,765,583
Student transportation	8,042,888	8,355,031	10,448,084	10,888,604	10,540,076	12,085,918	13,128,451	13,032,768	12,810,029	12,934,832
Central services	1,843,894	3,166,952	2,596,652	3,140,822	2,540,962	2,462,509	2,605,971	3,258,607	2,956,975	2,921,603
Food services	12,179,098	12,756,470	13,381,548	14,609,935	14,118,058	15,106,212	18,673,342	17,312,773	16,409,411	12,705,201
Other operations	36,227	31,399	31,975	32,090	31,975	33,311	29,672	34,080	76,157	34,757
Community services	73,291	37,657	121,762	154,181	122,266	134,436	-	124,026	100,187	93,299
Capital outlay	40,251,987	44,957,044	42,181,408	38,614,776	10,356,859	15,813,869	15,147,844	33,060,731	34,753,377	28,115,122
Debt service										
Interest and fiscal charges	8,092,373	11,018,446	10,796,419	10,968,601	9,126,047	8,355,485	7,828,164	17,658,495	17,459,092	20,130,863
Principal	8,866,079	10,090,716	11,993,957	13,475,341	15,703,376	16,975,281	17,426,944	9,167,784	8,836,482	9,954,352
Total expenditures	255,613,966	277,874,350	287,585,928	298,561,828	307,583,290	314,686,249	352,894,007	381,533,983	379,785,240	370,322,501
Excess of revenues over (under) expenditures	(32,775,654)	(43,645,269)	(37,952,086)	(33,356,528)	2,294,791	(4,938,135)	(9,595,550)	(31,628,825)	(36,527,027)	(24,572,620)
Other financing sources (uses)										
Debt issuance	50,105,810	64,373,392	47,804,803	76,506,261	23,446,911	4,902,389	44,781,939	60,671,701	59,984,724	36,240,000
Bond premiums	(2,255,000)	(24,174,119)	(26,315,503)	(44,425,600)	(10,392,333)	-	(9,794,399)	21,742	870,576	498,157
Escrow agent payments	3,900,406	3,770,490	3,269,770	3,611,527	24,564,011	5,977,984	11,086,247	(30,165,000)	(26,407,419)	(36,271,010)
Transfers in	(3,791,060)	(3,641,280)	(3,144,983)	(3,472,332)	(24,466,947)	(5,761,348)	(10,841,777)	(6,967,527)	5,963,830	3,470,512
Fixed asset sales	12,304	-	286,531	-	-	-	-	-	(5,736,940)	(3,258,514)
Insurance proceeds	-	-	-	-	11,309,282	29,244	295,329	51,890	161,644	296,831
Total other financing sources (uses)	47,972,440	40,328,483	21,900,618	32,219,856	24,431,924	5,148,269	35,527,339	30,799,021	34,836,415	975,976
Net change in fund balances	15,198,786	(3,316,788)	(16,051,468)	(1,136,672)	26,728,715	210,134	25,831,789	(829,804)	(1,690,612)	(23,596,644)
Debt service as a percentage of noncapital expenditures	7.87%	9.06%	9.29%	9.34%	8.35%	8.48%	7.48%	7.70%	7.82%	9.64%

Note: Prior to year 2011 bond issue costs were not listed separately from interest and fiscal charges. The amounts were not material and have not been listed separately for years prior to 2011.

Table 5

Revenue Capacity Information
 Calcasieu Parish School System
 Assessed Value and Taxpayer Taxes, Last Ten Fiscal Years, General Fund Direct Rates Only
 (Unaudited)

Fiscal Year Ended June 30,	Millage		Total		Total Exempt Valuation	Taxpayers Valuation	Total Taxes	Exempt Taxes	Taxpayer Taxes	Total Direct Tax Rate
	Constitutional	Special	Property Valuation	Exempt Valuation						
2002	5.82		1,202,967,430	372,555,490	830,411,940	6,170,944	1,337,940	4,833,004	4.02	
2003	5.82	13.74	1,202,967,430	372,555,490	830,411,940	14,568,510	3,158,646	11,409,864	9.48	
2004	5.57	13.74	1,230,077,780	377,879,980	852,197,800	6,318,074	1,358,277	4,959,797	4.03	
2005	5.57	13.15	1,230,077,780	377,879,980	852,197,800	14,915,860	3,206,657	11,709,203	9.52	
2006	5.57	13.15	1,271,946,840	388,596,730	883,350,110	6,523,951	1,382,848	5,141,103	4.04	
2007	5.57	13.15	1,271,946,840	388,596,730	883,350,110	15,401,900	3,264,665	12,137,235	9.54	
2008	5.57	13.15	1,348,213,430	405,317,110	942,896,320	6,585,766	1,333,818	5,251,948	3.90	
2009	5.57	13.15	1,348,213,430	405,317,110	942,896,320	15,547,972	3,148,864	12,399,108	9.20	
2010	5.57	13.15	1,388,460,580	418,215,450	970,245,130	7,733,822	1,366,707	6,367,115	4.59	
2011	5.57	13.15	1,388,460,580	418,215,450	970,245,130	18,258,370	3,226,524	15,031,846	10.83	
	5.57	13.15	1,533,403,052	471,269,410	1,062,133,642	8,541,090	1,387,590	7,153,500	4.67	
	5.57	13.15	1,533,403,052	471,269,410	1,062,133,642	20,164,287	3,275,816	16,888,471	11.01	
	5.57	13.15	1,619,225,680	436,515,642	1,182,710,038	9,019,200	1,410,770	7,608,429	4.70	
	5.57	13.15	1,619,225,680	436,515,642	1,182,710,038	21,292,937	3,330,536	17,962,400	11.09	
	5.57	13.15	1,795,708,812	477,675,018	1,318,033,794	8,528,867	1,473,849	7,055,018	3.93	
	5.57	13.15	1,795,708,812	477,675,018	1,318,033,794	20,134,259	3,479,443	16,654,816	9.27	
	5.57	13.15	1,915,304,680	487,074,981	1,428,229,699	9,161,044	1,507,326	7,653,718	4.00	
	5.57	13.15	1,915,304,680	487,074,981	1,428,229,699	21,627,913	3,558,473	18,069,440	9.43	
	5.57	13.15	1,971,104,460	492,479,678	1,478,624,782	9,754,039	1,518,069	8,235,970	4.18	
	5.57	13.15	1,971,104,460	492,479,678	1,478,624,782	23,027,782	3,583,834	19,443,948	9.86	

Table 6

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

Fiscal Year Ended June 30,	Net Taxpayers Valuation	Homestead		Other		Estimated Actual Taxable Value	% Change
		Exemptions	% Change	Exemptions	% Change		
2002	830,411,940	229,886,750	**	142,668,740	**	1,202,967,430	**
2003	852,197,800	233,381,000	2.6%	144,498,980	1.3%	1,230,077,780	2.3%
2004	883,350,110	237,602,840	3.7%	150,993,890	4.5%	1,271,946,840	3.4%
2005	942,896,320	239,450,620	6.7%	165,866,490	9.8%	1,348,213,430	6.0%
2006	970,245,130	245,357,234	2.9%	172,858,216	4.2%	1,388,460,580	3.0%
2007	1,062,430,612	249,243,588	9.5%	222,025,822	28.4%	1,533,700,022	10.5%
2008	1,182,710,038	253,155,912	11.3%	224,519,106	1.1%	1,660,385,056	8.3%
2009	1,318,033,794	264,589,106	11.4%	213,085,912	-5.1%	1,795,708,812	8.2%
2010	1,428,229,699	270,598,841	8.4%	216,476,140	2.3%	1,915,304,680	6.7%
2011	1,478,624,782	272,527,278	3.5%	219,952,400	0.7%	1,971,104,460	2.9%

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

**Revenue Capacity Information
Calcasieu Parish School System
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:			Recreation and			Airport		Parish
	General Fund	Debt Service Funds (2)	Total	Parish	Road Districts	Gravity Drainage	Community Center	Fire Protection	Harbor and Terminal	Cities (3)	Water and Sewage	
2002	19.56	282.64	302.20	53.68	4.06	70.88	61.56	163.57	5.88	57.27	52.53	
2003	19.56	268.54	288.10	53.71	4.06	71.17	69.15	176.29	5.25	50.87	49.98	
2004	18.72	251.65	270.37	52.11	3.88	69.04	63.33	153.21	5.74	53.85	47.37	
2005	18.72	235.15	253.87	52.91	3.88	70.5	88.13	153.77	5.74	34.53	49.71	
2006	18.72	214.00	232.72	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85	
2007	18.72	214.00	232.72	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85	
2008	18.72	213.9	232.62	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85	
2009	18.72	239.67	258.39	49.1	3.67	71.14	86.91	141.96	5.56	39.07	51.47	
2010	18.72	220.97	239.69	42.27	3.67	70.99	82.26	145.11	5.56	39.07	65.81	
2011	18.72	215.87	234.59	42.84	3.67	78.07	80.66	146.74	5.56	39.07	70.91	

(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 System
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Prepared using th modified accrual basis of accounting)
(Unaudited)**

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales Tax</u>	<u>Total Taxes</u>	<u>% Change</u>
2002	31,193,307	64,987,583	96,180,890	5.52%
2003	37,867,513	62,634,904	100,502,417	4.49%
2004	39,302,311	66,048,041	105,350,352	4.82%
2005	39,449,401	72,382,027	111,831,428	6.15%
2006	38,158,332	87,787,753	125,946,085	12.62% Hurricane
2007	41,156,157	88,628,631	129,784,788	3.05%
2008	41,940,708	92,522,497	134,463,205	3.60%
2009	46,080,500	93,518,087	139,598,587	3.82%
2010	47,785,859	80,964,276	128,750,135	-7.77%
2011	48,714,713	83,221,170	131,935,883	2.47%
Change 2002-2011	56.17%	28.06%	37.17%	

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 in parish.

Table 9

Revenue Capacity Information
 Calcasieu Parish School System
 Principal Property Tax Payers, Current Year and Ten Years Ago
 December 31, 2010 and 2001 Tax Calendar
 (Unaudited)

Company	2010			2001		
	Rank	Total Assessed Value	Percentage of Total Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Assessed Valuation
Conoco-Phillips Co.	1	\$67,287,820	3.41%	2	\$45,021,380	3.97%
Entergy Gulf States Louisiana Inc	2	\$64,172,930	3.26%	1	57,393,460	5.06%
PPG Industries, Inc.	3	47,599,300	2.41%	3	35,445,180	3.13%
Citigo Petroleum Corp.	4	41,867,400	2.12%	5	18,609,530	1.64%
Kinder Morgan Louisiana	5	35,909,470	1.82%	-	-	-
Excel Paralubes	6	34,286,950	1.74%	-	-	-
Sasol North America, Inc.	7	32,531,530	1.65%	-	-	-
PNK (Lake Charles) LLC	8	28,753,570	1.46%	-	-	-
Cameron Interstate PIP	9	23,099,870	1.17%	-	-	-
Global Industries	10	19,248,820	0.98%	-	-	-
Condea Vista (now SASOL property)		-		4	19,024,160	1.68%
Bellsouth Communications		-		6	17,555,620	1.55%
Lyondell Chemical		-		7	14,213,970	1.25%
Basell USA, Inc		-		8	11,882,950	1.05%
St Charles Gaming Inc		-		9	8,748,480	0.77%
Hibernia Bank		-		10	8,506,490	0.75%
Total For Principal Taxpayers		\$ 394,757,660	20.03%		\$ 236,401,220	20.85%
Total For All Other Taxpayers		1,576,346,800	79.97%		897,390,600	79.15%
		\$ 1,971,104,460	100.00%		\$ 1,133,791,820	100.00%

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Table 10

Revenue Capacity Information
 Calcasieu Parish School System
 Property Tax Levies and Collections, Last Seven 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
General Fund						
2005	17,469,529	17,351,043	99.32%	98,309	17,449,352	99.88%
2006	17,944,678	17,849,721	99.47%	75,214	17,924,935	99.89%
2007	19,534,286	19,336,020	98.99%	179,641	19,515,661	99.90%
2008	21,657,446	21,489,331	99.22%	52,282	21,541,613	99.47%
2009	24,110,835	23,800,204	98.71%	165,981	23,966,185	99.40%
2010	26,409,261	25,649,594	97.12%	566,684	26,216,278	99.27%
2011	27,478,142	27,208,037	99.02%	n/a	27,208,037	99.02%
Debt Service Funds						
2005	20,867,266	20,575,428	98.60%	239,026	20,814,454	99.75%
2006	19,009,000	18,967,581	99.78%	14,654	18,982,235	99.86%
2007	20,415,975	20,032,467	98.12%	358,905	20,391,372	99.88%
2008	18,952,704	18,625,401	98.27%	163,188	18,788,589	99.13%
2009	21,860,432	21,639,625	98.99%	40,466	21,680,091	99.18%
2010	21,866,526	21,181,787	96.87%	457,097	21,638,884	98.96%
2011	21,518,579	21,202,660	98.53%	n/a	21,202,660	98.53%

Source: Calcasieu Parish Tax Assessor

Note that only seven years is presented. Earlier information was not available.

Debt Capacity Information
Calcasieu Parish School System
Legal Debt Margin Information, Last Ten Fiscal Years
(Unaudited)

Legal Debt Margin Calculation for Fiscal Year 2010	
Assessed Value	\$ 1,971,104,460
Debt Limit (35% of total assessed value)	<u>689,886,561</u>
Debt applicable to limitation:	
Total Bonded Debt	
Less: Sales Tax Revenue Bonds	\$ 227,080,000
Excess Revenue Certificates	(9,865,000)
Total Debt Applicable to limitation	<u>(10,110,000)</u>
Less Amounts Available in Debt Service Funds	\$ 207,105,000
Total Available in Debt Service Funds	
Less Amounts Attributable to Revenue Bonds	\$ 16,710,432
Total Available in Debt Service for general obligation bonds	<u>(2,157,938)</u>
Net Bonded Debt	<u>14,552,494</u>
Legal Debt Margin	<u>192,552,506</u>
	<u>\$ 497,334,055</u>

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	421,038,601	430,527,223	445,181,394	471,874,701	485,961,203	624,023,005	566,728,988	628,498,084	670,356,638	689,886,561
Total net debt applicable to limit	117,271,588	146,683,003	156,224,939	171,850,662	164,333,432	151,480,139	173,319,985	188,539,726	202,474,369	192,552,506
Legal debt margin	<u>303,767,013</u>	<u>283,844,220</u>	<u>288,956,455</u>	<u>300,024,039</u>	<u>321,627,771</u>	<u>472,542,866</u>	<u>393,409,003</u>	<u>439,958,358</u>	<u>467,882,269</u>	<u>497,334,055</u>
Total net debt applicable to the limit as a percentage of debt limit	27.85%	34.07%	35.09%	36.42%	33.82%	24.27%	30.58%	30.00%	30.20%	27.91%

Total Bonded Debt above includes General Obligation Bonds, Sales Tax Revenue Bonds, Revenue Certificates and \$4,500,000 included in Other Debt as listed in Note III G.

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

Source: Tax assessor's office records, School System financial records

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

Fiscal Year Ended June 30,	Governmental Activities							Other Excess Revenue Debt	Total	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Sales Tax Incremental Financing	Revenue Certificates	Sales Tax Incremental Financing	Revenue Debt				
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			
2009	204,825,000	11,420,000	8,725,000	-	11,191,351	236,161,351	5.53%	1,272			
2010	219,690,000	10,655,000	12,175,000	-	9,816,002	252,336,002	5.91%	1,355			
2011	207,105,000	9,865,000	10,110,000	-	7,070,612	234,150,612	5.64%	1,243			

Source: School System financial statements, Southwest Chamber of Commerce, US Census Bureau

Table 13

**Debt Capacity Information
Calcasieu Parish School System
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
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
2009	204,825,000	1,318,033,794	16%	1,103
2010	242,520,000	1,428,229,699	17%	1,302
2011	207,105,000	1,478,624,782	14%	1,100

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 System
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	<u>\$242,520,000</u>	100%	<u>\$242,520,000</u>
Overlapping: Parish	13,600,000	100%	13,600,000
Cities(1)	<u>82,335,124</u>	100%	<u>82,335,124</u>
Total Overlapping Debt:	<u>\$95,935,124</u>		<u>\$95,935,124</u>
Total Debt:	<u>\$338,455,124</u>		<u>\$338,455,124</u>

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

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

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

Table 15

**Debt Capacity Information
Calcasieu Parish School System
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	Principal	Interest	Total		
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	
2009	2,309,145	2,309,145	745,000	414,055	1,159,055	1.99	
2010	2,208,909	2,208,909	765,000	398,573	1,163,573	1.90	
2011	2,321,588	2,321,588	790,000	381,258	1,171,258	1.98	

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 System
 Demographic and Economic Statistics, Last Ten Years
 (Unaudited)

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Average Salary of		Unemployment Rate (3)
					All	Classroom Teachers (2)	
2002	184,700	4,167,381,477	22,850	34	36,070	36,070	6.0%
2003	184,005	4,220,395,000	22,794	35	37,066	37,066	8.1%
2004	185,311	4,194,209,970	20,154	35	37,900	37,900	6.5%
2005	186,181	3,734,757,894	21,078	34	38,388	38,388	5.8%
2006	187,017	3,964,724,395	21,993	34	38,681	38,681	4.3%
2007	184,092	3,978,412,641	21,273	36	43,668	43,668	4.4%
2008	184,563	3,985,416,152	21,594	36	45,989	45,989	4.6%
2009	185,618	4,271,095,250	23,010	36	46,348	46,348	7.2%
2010	186,231	4,270,218,040	22,930	37	45,367	45,367	7.8%
2011	188,313	4,150,418,520	22,040	35	45,618	45,618	6.9%

Notes

- (1) Census information obtained from the local Southwest Chamber of Commerce.
- (2) Louisiana Department of Education Statistical Report. Also note that the 2011 report is not yet available. Amounts for those years are from reports submitted to the State of Louisiana by the Calcasieu Parish School Board. This figure also excludes ROTC and Rehires amounts.
- (3) Obtained from the U. S. Department of Labor.

Table 17

Demographic and Economic Information
 Calcasieu Parish School System
 Principal Calcasieu Parish Employers, 2010 and 2006*
 (Unaudited)

Employer	2010			2006		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School System	2,515	1	2.92%	4,500	1	5.41%
L'auberge du Lac	2,400	2	2.78%	2,500	2	3.01%
Turner Industries	2,300	3	2.67%	2,000	4	2.41%
PPG Industries	1,280	4	1.48%	1,625	8	1.95%
Lake Charles Memorial Hospital	1,238	5	1.44%	1,700	7	2.04%
Citigo Petroleum	1,200	6	1.39%	1,865	6	2.24%
Calcasieu Parish Police Jury	1,167	7	1.35%	950	10	1.14%
Isle of Capri	1,155	8	1.34%	2,000	5	2.41%
City of Lake Charles	1,000	9	1.16%			
Calcasieu Parish Sheriff's Office	834	10	0.97%			
St. Patrick's Hospital				2,782	3	3.35%
Conoco Phillips				1,200	9	1.44%
Totals	15,089			21,122		25.40%

Source: Chamber of Southwest Louisiana.

*Note that figures are for the calendar year. 2006 was used as a comparison as it was earliest available for the report. Amounts refer to the calendar year end.

Table 18

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

Experience of Classroom Teachers (Full-time) and Principals

Type	Experience	Fiscal Year Ended June 30									
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Classroom teachers	0-3 Yrs	378	391	388	433	541	510	583	586	534	418
	4-10 Yrs	552	563	564	591	598	585	583	634	682	693
	11-14 Yrs	285	261	286	280	300	295	294	293	282	293
	15-19 Yrs	221	238	251	268	317	313	306	319	329	329
	20-24 Yrs	227	213	190	184	184	182	214	221	241	260
	25+ Yrs	495	507	493	467	388	384	408	403	387	
Total Classroom Teachers		2,158	2,173	2,172	2,223	2,328	2,270	2,356	2,461	2,471	2,380
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	1	2	-	-	-	1	1	1	1	1
	11-14 Yrs	2	4	4	3	3	1	2	6	3	3
	15-19 Yrs	3	3	5	6	5	9	8	8	9	9
	20-24 Yrs	9	9	7	5	8	8	9	7	11	12
	25+ Yrs	43	41	42	44	41	39	41	41	37	35
Total Principals		58	59	58	58	57	58	61	63	61	60
Assistant Principals	0-3 Yrs	-	-	-	-	-	-	1	-	-	-
	4-10 Yrs	5	2	4	8	7	2	3	5	5	4
	11-14 Yrs	4	2	3	6	10	17	16	14	12	10
	15-19 Yrs	9	12	9	9	13	11	11	15	20	22
	20-24 Yrs	5	3	5	6	8	8	13	13	12	12
	25+ Yrs	34	37	37	31	23	21	19	20	22	23
Total Assistant Principals		57	56	58	60	61	59	63	67	71	71
Total		2,273	2,288	2,288	2,341	2,446	2,387	2,480	2,591	2,603	2,511

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

Table 19

**Operating Information
Calcasieu Parish School System
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	430	John J Johnson School	64,000	343	Vincent Settlement School	43,088	565
Barbe Elementary School	54,675	335	Kaufman Elementary School	49,497	348	RW Vincent Elementary School	60,741	450
A M Barbe High School	268,606	1858	JF Kennedy School	48,888	243	Vinton Elementary School	72,460	527
Bell City K-12 School	88,375	648	EK Key Elementary School	61,814	522	Vinton High School	82,217	253
LeBleu Settlement Elementary School	57,090	433	Lake Charles Boston Academy	152,366	*	Vinton Northside Middle School	37,634	220
Brentwood Elementary School	60,017	502	LaGrange High School	238,528	974	Washington/Marion High School	176,505	663
JD Clifton Elementary School	87,363	398	WW Lewis Middle School	171,269	891	TH Watkins Elementary School	49,570	309
College Oaks Elementary School	57,331	334	Leblanc Middle School	96041	363	JJ Watson K-8 School	124,285	946
Doretha Combre Elementary School	51,000	380	Mplewood Middle School	148,086	1148	Pearl Watson Elementary School	85,864	382
Cypress Cove Elementary	78,000	250	Ray D Molo Middle School	101,637	366	S.J. Welsh Middle School	156,992	1284
TS Cooley Elementary School	33,922	296	Moss Bluff Elementary School	82,389	919	Western Heights Elementary School	49,873	354
DeQuincy Elementary School K-2	52,692	402	Moss Bluff Middle School	138,864	899	Westlake High School	156,815	445
DeQuincy Elementary School 3-5	41,097	Note 1	AA Nelson Elementary School	32,192	712	Westwood Elementary School	55,714	628
DeQuincy High School	100,746	369	Oak Park Elementary School	89,928	445	FK White Middle School	120,289	576
DeQuincy Middle School	94,876	320	Oak Park Middle School	83,234	475	Ralph Wilson Elementary School	49,359	240
Dolby Elementary School	60,994	532	D S Perkins Elementary School	65,696	245	Gillis Elementary School	77,717	809
Fairview Elementary School	65,377	413	Prien Lake Elementary School	61,111	514	Jake Drost Special Education School	20,636	41
Frasch Elementary School	80,706	684	Reynaud Middle School	120,519	152	Calcasieu Career Center	14,340	166
WT Henning Elementary School	57,195	408	St John Elementary School	78,513	934	Wonderland of Play Headstart	22,376	236
Henry Heights Elementary School	58,712	423	Starks K-12 School	86,468	376			
Sam Houston High School	197,680	1142	Sulphur High School (9-12)	458,927	1852			
Iowa High School	99,239	528						

Source: School System Planning and Construction Office, Official State count listing for enrollment October 1

* LCB offers programs at its site and does not have students specifically sited at its location.

Note 1 - Delcincy Elementary for grades 3-5 opened in December 2010. No October 1 student count.
Note also that total enrollment listed above does not include 139 non schoolbased children included in the total enrollment per the financial statements.

Table 20

Operating Information
 Calcasieu Parish School System
 Selected Operating Indicators, Last Ten Years
 (Unaudited)

Year	Public School Enrollment (1)	High School Graduates (3)	Average Composite ACT Score(3)	Student Teacher Ratio (2)	Current Expenditures Per Student (3)	Students Served By Exceptional Children Program (3)		
						Gifted/ Talented	Other	
2002	31,228	1,747	20.1	14.47	6,115	1,074	4,728	
2003	31,909	1,768	19.8	15.08	6,482	1,017	4,883	
2004	31,440	1,646	20.1	14.92	6,730	1,019	4,948	
2005	31,612	1,682	20.1	15.38	7,220	965	5,063	
2006	32,821	1,640	20.4	15.55	8,212	788	4,937	
2007	32,247	1,677	20.3	15.54	8,513	958	4,872	
2008	32,777	1,723	20.2	14.97	9,024	1,004	5,031	
2009	32,975	1,696	20.2	13.38	9,701	1,046	5,115	
2010	32,939	1,714	20.3	13.37	9,748	1,033	4,896	
2011	33,134	1,763	20.4	13.92	9,262	(4)	(4)	

(1) Calcasieu Parish Schools Membership report

(2) Calcasieu Parish School Board Testing Program

(3) Louisiana Department of Education Statistical Report. The current expenditures per student amount for the 2010 year is based on current total governmental expenditures divided by enrollment per the financial statements.

(4) Amounts not available for report

Table 21

Operating Information
 Calcasieu Parish School System
 Full-time Equivalent Employees by Function, Last Six Fiscal Years (1)

Function	2006	2007	2008	2009	2010	2011
Instruction:						
Regular	1,636	1,596	1,702	1,758	1,796	1,731
Special education	790	785	857	814	872	821
Vocational education	80	74	76	76	78	81
Other instructional	32	16	15	7	8	11
Special programs	314	303	317	311	358	353
Adult education	7	7	6	6	5	5
Support service:						
Student services	211	210	241	291	297	287
Instructional staff	247	260	271	229	251	248
General administration	26	26	26	26	26	26
School administration	268	283	285	305	318	313
Business services	58	59	58	56	55	55
Plant services	273	279	276	288	289	286
Student transportation	383	389	398	411	413	411
Central services	32	34	31	35	35	30
Food services	303	330	363	366	372	293
Enterprise and Other operations	11	11	11	11	11	10
Capital outlay	2	2	2	2	2	2
Total	4,673	4,664	4,934	4,991	5,185	2,515

Source: Calcasieu Parish Schools Management Information Services Department report.
 (1) Information for years prior to fiscal year 2005-2006 was unavailable

Table 22

Operating Information
Calcasieu Parish School System
Schedule of General Fund Expenditures (1) Per Pupil by School
(Unaudited)

Location Title	2010-2011		2010-2011		2010-2011	
	Per Pupil	Rank	Location Title	Per Pupil	Rank	Location Title
Wonderland of Play	\$ 1,997.85	61	S.P. Amette	\$ 7,170.87	38	FK White
Nelson	\$ 6,039.53	60	Fairview	\$ 7,217.21	37	D.S. Perkins
DeQuincy Elementary K-2	\$ 6,196.05	59	SJ Welsh	\$ 7,240.41	36	DeQuincy High
St John	\$ 6,389.79	58	Vinton Elementary	\$ 7,301.48	35	Starks
J.D. Clifton	\$ 6,398.21	57	DeQuincy Elementary 3-5	\$ 7,406.40	34	Pearl Watson
E.K. Key	\$ 6,446.82	56	W.W. Lewis	\$ 7,450.44	33	Washington Marton
Vincent Settlement	\$ 6,461.09	55	R.W. Vincent	\$ 7,457.41	32	Moto
T.H. Watkins	\$ 6,486.59	54	Barbe Elementary	\$ 7,524.35	31	Westlake High
Westwood	\$ 6,514.74	53	Kaufman	\$ 7,588.90	30	LaGrange
Barbe High	\$ 6,616.33	52	Sulphur High	\$ 7,686.73	29	College Oaks
Moss Bluff Elementary	\$ 6,678.87	51	Henning	\$ 7,690.70	28	Vinton Middle
Frasch	\$ 6,690.39	50	Bell City	\$ 7,717.81	27	Vinton High
Oak Park Elementary	\$ 6,834.13	49	J.I. Watson	\$ 7,852.59	26	Drost
Brentwood	\$ 6,905.99	48	Henry Heights	\$ 7,874.43	25	Reynaud
Gillis	\$ 6,918.97	47	J.J. Johnson	\$ 8,011.63	24	Alternative School
Sam Houston	\$ 6,969.73	46	LeBlanc	\$ 8,154.74	23	
T.S. Cooley	\$ 6,983.95	45	Prien Lake	\$ 8,229.60	22	
Moss Bluff Middle	\$ 6,999.41	44	Ralph Wilson	\$ 8,393.48	21	
Sulphur 9th Grade	\$ 7,023.65	43	Iowa	\$ 8,417.83	20	Students February 1
Maplewood	\$ 7,131.00	42	Kennedy	\$ 8,634.69	19	
LeBleu Settlement	\$ 7,134.22	41	DeQuincy Middle	\$ 8,644.67	18	Parishwide Average
D.A. Combre	\$ 7,137.63	40	Western Heights	\$ 8,650.36	17	
Dolby	\$ 7,156.42	39	Oak Park Middle	\$ 8,715.91	16	Total General Fund Allocated (1)
						\$ 404,856.58

(1) General Fund expenditures allocated does not include any local or state grants and will differ from the general fund amounts on the financial statements because of this exclusion. State and local grants usually target specific locations and would skew the per pupil amounts.

General fund amounts not specifically charged by location were allocated based on student population. Note that per pupil expenditures were calculated using February 1 student count.

Pre-K students are included in the student counts. Wonderland of Play is for PreK only and is primarily grant funded.