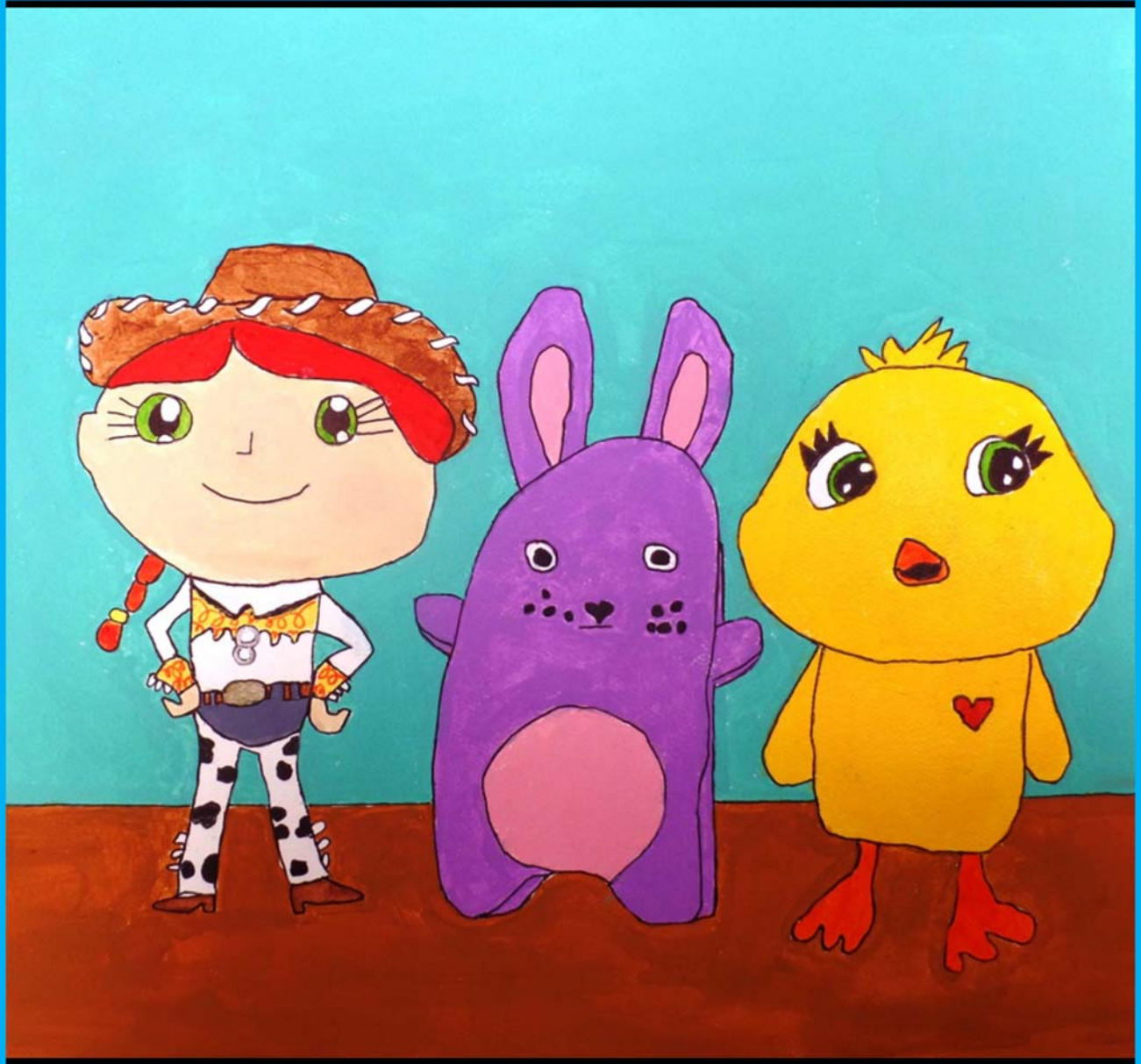


# CALCASIEU PARISH SCHOOL BOARD



COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
JULY 1, 2019 - JUNE 30, 2020  
3310 BROAD STREET  
LAKE CHARLES, LA 70615

COVER ARTWORK: Ella Clooney, Grade 2, Westwood Elementary, Teacher – Melinda Harrell

**Overview:**

Each year Calcasieu Parish School Art Department challenges its art teachers to work with students in grades K-12 to study and explore one of the current year's themed units of study. One of the K-12 ~ 2019-2020 ~ curriculum studies was ***Toys R Art***. Following curriculum presentation and review, teachers were asked to challenge their students to develop their observational skills through drawing still lifes of toys; modification of an existing toy; and by creating or by designing a brand new (original) toy. These works of art were all set to be exhibited March 19, 2020, at the Imperial Calcasieu Museum of Lake Charles. On March 13, 2020, we were issued a mandatory stay at home order due to COVID 19... and then came Hurricanes Laura and Delta. Like most school systems we got back to work as soon as we could. In the process of cleaning up, we discovered (damage free) student 2-D art works featuring Toys. The 3- D toys did not fare as well. The museums may have temporarily closed their doors, but our students and teachers can still be showcased. Thanks to our school district for the opportunity and the privilege to shine the light on ART through this publication.

(Disclaimer: All student names and artwork contained herein are published with express written consent from each student's parent or legal guardian.)

# CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR  
JULY 1, 2019 - JUNE 30, 2020

PREPARED BY DEPARTMENT  
OF MANAGEMENT & FINANCE

Calcasieu Parish School Board

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Calcasieu Parish School Board  
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Calcasieu Parish School Board

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# INTRODUCTORY SECTION



Miracle Dykes, Grade 3, Vinton Elementary, Beverly Koonce—Teacher

**CALCASIEU PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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June 30, 2021

Calcasieu Parish School Board Members  
Citizens of Calcasieu Parish  
Lake Charles, Louisiana

Dear Board Members and the citizens of Calcasieu Parish:

The Comprehensive Annual Financial Report (Annual Report) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2020 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 Annual 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 Uniform Guidance Subpart F. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen-member board with each board member serving a concurrent four-year term. The current board is in the second year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 31,592 and employs approximately 4,900 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 CONDITIONS AND OUTLOOK – The School Board**

Following is an excerpt from “The Louisiana Outlook (LEO): 2021 and 2022”, prepared by Loren C. Scott, Professor Emeritus in Economics and Greg Upton, Associate Research Professor Center for Energy Studies and Judy S. Collins, Managing Editor Published by Department of Economics E. J. Ourso College of Business, Louisiana State University, Baton Rouge, Louisiana.

Without question the crystal ball has never been foggier. The world is in the midst of the deadliest pandemic in about a century, COVID-19. At the time of this writing, there have been more than 780 thousand deaths worldwide. Will the pandemic subside in coming months, or will another wave come in the winter? Will there be a vaccine by early 2021? How long will it take for the vaccine to be manufactured and distributed to the masses? When will people be comfortable on a plane or a crowd or just in a restaurant? How quickly will the demand for oil recover? Will OPEC+ hold the line on production? We have never encountered so much uncertainty in 39 years of penning the LEO.

Our forecast for 2021-22 is undergirded by the assumptions that (1) the national economy will recover about 72% of the losses in 2020-H1 and will achieve 100% recovery sometime in 2022; (2) inflation and interest rates will remain low to aid the economy's rebound; (3) oil prices will increase from \$40 per barrel this year to \$48 in 2022 (a most uncertain forecast); and (4) natural gas prices will rise from \$1.60 per MMBtu this year to \$3.10 by 2022.

The Lake Charles MSA contains the state's largest casino market and one of its largest industrial construction markets, both heavily impacted by COVID-19. The result is Lake Charles lost 7,000 jobs in 2020, the second worst hit (-6.1%) in the state. The good news is this MSA has \$13 billion in LNG projects underway and potentially \$58 billion in the wings. Lake Charles is expected to add 5,000 jobs (+4.7%) in 2021 and another 2,100 jobs (+1.9%) in 2022, fully recovering all the COVID-related jobs lost.

## **Lake Charles: Pull Up! Pull Up! More FIDs!**

### **Historical Perspective**

A logical question for readers is: “You were describing the MSAs in Louisiana in order of size: New Orleans first, then Baton Rouge second. Why have you now skipped to the state’s 5th largest MSA?” The answer is because in recent years this has been one of the hottest growth areas in the United States and, despite the declines in the two most recent years, Lake Charles has the prospect of returning to well above average growth. In addition, Lake Charles has something in common with its two sister MSAs in the south of Louisiana—it is also participating in Louisiana’s huge industrial boom.

Located in the far southwestern corner of Louisiana (see Figure 2.1), the Lake Charles MSA is composed of two parishes—Calcasieu and Cameron. This MSA is dominated by three industries. One of which is what is broadly referred to as the petrochemical industry. This phrase handily combines two closely related industries—chemicals (which include LNG export terminals for purposes of our discussion) and refining. The Lake Area Industry Alliance reports that Calcasieu Parish was the home to 16 different chemical plants, two refineries, two LNG export facilities (and another under construction), and three industrial gas processing plants. Total employment in these facilities was in excess of 7,500 direct employees and about 3,800 contractors. 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 gaming. Pre-Hurricane Rita, Lake Charles was home to five riverboat casinos. Now there are three in operation, plus the Delta Downs Racetrack. The two largest operational casinos are L’Auberge du Lac, which opened in the summer of 2005, and the Golden Nugget, which opened in December 2014. Hurricane 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 moved a license to Baton Rouge. Isle of Capri closed one of its smaller riverboats and moved that license to Shreveport. It is interesting to note that while the gaming sector in the Shreveport-Bossier and Baton Rouge MSAs have declined and New Orleans casinos have remained relatively stable over the past five years, in the Lake Charles MSA it has grown as seen in Table 5.1. Total employment at the three casinos and the racetrack was at 5,391 as of 2019-I—a 29% increase over five years ago. Mainly this was due to the opening of the Golden Nugget in December 2014. While this new casino did cannibalize some from the other three gaming venues in the area, on the net the region’s gaming market was way up. The gaming sector was especially hammered by the COVID-19 outbreak as we will discuss below.

**Table 5.1**  
**Employment in Lake Charles Area Gaming Venues: 2014-I to 2019-I**

|               | <b>14Q1</b>  | <b>19Q1</b>  | <b>Change:</b> |
|---------------|--------------|--------------|----------------|
| L'Auberge     | 2,389        | 1,798        | (591)          |
| Golden Nugget | -            | 2,224        | 2,224          |
| Isle of Capri | 1,050        | 725          | (325)          |
| Delta Downs   | 755          | 644          | (111)          |
| <b>TOTAL</b>  | <b>4,194</b> | <b>5,391</b> | <b>1,197</b>   |

Source: Louisiana Gaming Control Board

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 755 workers to the area's gambling industry, a number that has drifted down to 644 in 2019-I.

A third key sector is aircraft repair. There are now three significant employers located at Chennault Industrial Airpark—Northrop Grumman, Landlock Aviation and Citadel Completions. Changes in tenants at Chennault have had a major impact on the MSA's employment pattern over time

### **A History of Ups and Downs**

A history of the Lake Charles economy is depicted in Figure 5.1. 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 (-12,600 jobs). This loss was caused by a large run up in the exchange value of the dollar. Not only did the industry itself reduce employment by one-third, but capital expansion plans were also halted, hammering the industrial construction sector at the same time.

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

Lake Charles was actually the first MSA in Louisiana to begin recovering from the terrible statewide recession of 1982-87. The key was the attraction of **Boeing Aircraft** to Chennault Field. Boeing created over 2,000 jobs to refurbish K-135 transport airplanes for the Air Force. That helped set Lake Charles off on a recovery mode. The recovery was further aided by a sudden drop in the exchange value of the dollar, which rejuvenated foreign markets for the chemical firms and set them off on a new round of hiring and capital expansions. (Note the magnitude of this recovery is distorted in Figure 5.1 by the addition of Cameron Parish employment data to this MSA's job statistics.)

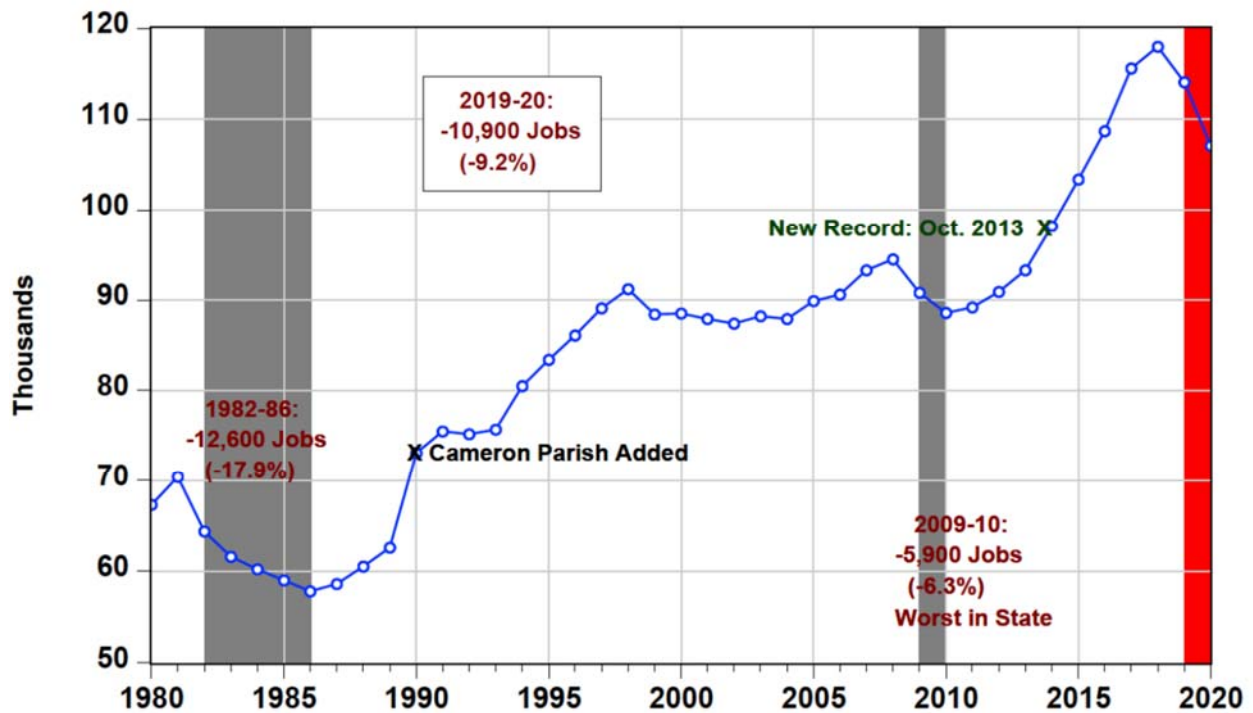


Figure 5.1: Lake Charles MSA Non-Farm Employment: 1980-2020

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. (Note that in 1992, \$1.6 billion in industrial announcements was considered “unusually large.”)

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

It is obvious from Figure 5.1 that the good times ended for Lake Charles in 1999. The MSA lost 2,800 jobs in that year and was essentially flat for the next six years. There were several contributors to this poor performance. The first involved hits at the aircraft repair facilities at Chennault Airpark. As Northrop Grumman came near the end of its JSTARS contract, the firm began handling fewer aircraft and consequently began terminating workers. NG reverted to doing maintenance, repair and overhaul (MRO) work on the JSTARS aircraft, and its workforce 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 in Figure 5.1 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 impediments to 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 b/d); ConocoPhillips (239,400 b/d), and (3) Calcasieu (30,000 b/d). 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 most housing remained intact in Lake Charles.

**Rita’s impact on the Lake Charles gaming sector:** As a result of Rita, the two Isle of Capri-owned casinos and the L’Auberge du Lac encountered minor damage and were reopened by November 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 returned one license to the Gaming Control Commission and 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** began operating at an even higher level than pre-Rita. By contrast, it was 2014 before the New Orleans airport was operating pre-Katrina levels.

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.

Careful reviewers may have noticed another important fact back in Figure 5.1. 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 Hardest Here**

Among Louisiana's eight MSAs, none suffered more than the Lake Charles MSA 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 3,900 jobs and then it lost another 2,200 in 2010---an employment drop over two years of 6.5%. This is a worse decline than that experienced at the national level (6.1%).

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**.
- The region was delivered a blow 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. It should be noted that the combination of the Great Recession and the unusually weak recovery negatively impacted the casino market.
- During this period the region's **petrochemical firms** really tightened their belts especially with regard to capital projects. This is illustrated below in Table 5.2 which contains data supplied by the Lake Area Industry Alliance which shows an almost **3,000-job decline in contractor jobs** at area plants over 2007-10. Fortunately, the data for 2011-15 show this downward trend was reversed, and in the case of contract workers has almost increased over 50% from the 2010 trough.

**Table 5.2**  
**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              |
| 2011 | 6,683               | 3,265              |
| 2012 | 6,754               | 4,273              |
| 2013 | 6,083               | 3,611              |
| 2014 | 6,180               | 3,656              |
| 2015 | 6,420               | 4,021              |

Source: Lake Area Industry Alliance

### Finally: A Growth Year in 2012

Referring back to Figure 5.1, readers will notice the beginnings of a recovery in 2011 (+600 jobs) and very good growth over 2012-13. In 2012 and 2013, the region’s employment rose by 2% and 2.6%, respectively. What is particularly impressive about this performance is it has been accomplished despite the fact that a major employer--- **Dynamic Industries**---basically shut down its 500-person operation in Lake Charles in 2013. The firm won phase I work on manufacturing components for the Marine Well Container project. However, the company was unsuccessful in landing phase II, so it terminated its operations in this region.

On a far more positive note, during this period **Shaw Modular Solutions** opened its new facility and now has an estimated 300 employees. **Aeroframe** added employees as one of its key customers---FedEx---began to fly more planes. Importantly, **turnover work** at area petrochemical firms rose from \$350 million in 2010 to over \$800 million in 2012, and area **chemical firms** in general were enjoying an increase in business due to increased exports. Note back in Table 5.2 that LAIA surveys indicate direct employment in petrochemical firms jumped by 793 employees over 2010-12 and contract employment rose a whopping 1,817 jobs over that same time period.

Ground-breaking took place on the \$500 million **Golden Nugget Casino** in July of 2012. Work began on a \$176 million expansion at **Sasol** and at the Lake Charles Port, **IFG** started construction on phase I of a new \$59.5 million grain elevator. Even more importantly, \$5.6 billion worth of work began on the first two “trains” at **Cheniere’s** new LNG export terminal. We will have more to say about this project below.

## 2014-18: The Real Boom Begins

As Lake Charles entered 2014, we began to see the first evidence of a massive boom in this corner of the state unlike any we have ever seen before. Note how the employment line in Figure 5.1 moves up markedly in 2014 -2018. Specifically:

- In 2014 employment in the Lake Charles MSA set a regional record for the first time since 2008.
- In 2015, employment passed the 100,000 mark for the first time in the MSA’s history and it passed Houma to become the fourth largest MSA in the state.
- **Lake Charles has now been the fastest growing MSA in the state for five straight years, adding 26,800 jobs and expanding by 5.4% a year.** In 40 years of monitoring the Louisiana economy we have never seen back-to-back job performances like that in any MSA in the state. In fact, few if any other MSA in the country matched this record.

What was the source of this remarkable performance? Consider the data in Table 5.3. **Lake Charles has garnered an astounding \$111.3 billion in industrial announcements since 2012.** Remember our earlier reference to \$1.6 billion in announcements in 1992 as “unusually large”? Today’s figure is 69 times larger!

**Table 5.3**  
**Lake Charles MSA Industrial Announcements: 2012 – 2018**  
**(Billions of Dollars)**

|                               |         |
|-------------------------------|---------|
| <b>Total Announcements:</b>   | \$110.0 |
| <b>Completed or Underway:</b> | \$48.1  |
| <b>Potential:</b>             | \$61.8  |

Source: Loren C. Scott & Greater Baton Rouge Industrial Alliance

Of these \$110 billion in announcements, \$48.1 billion (44%) are already constructed or are underway by 2019. This massive injection of money into this economy has shot its employment straight up. Among these projects are:

- **Cheniere Energy** has completed 5 trains in its 6-train project called Sabine Pass LNG. The total cost of the project will be \$20 billion. This is the largest single capital investment project in Louisiana’s history. At this time, five of the trains are operational, and Cheniere made an FID on the sixth train in May 2019. The company is presently spending \$3.0 billion on that train and a third LNG berth at the site. Once complete, 431 people will be employed at this facility earning an average of \$100,000 a year. The company has purchased land next to this site for future expansions.
- Also coming in at a whopping \$10 billion capex is **Sempra’s** Cameron LNG project. Construction was started in August 2014 on a 3-train facility. All three trains are now operational. Employment at the site is 190 jobs at \$80,000 a year. Sempra received approval from FERC to add two more trains, which will jack up the company’s capital budget even more (at least \$3 billion).

- Venture Global broke ground this year on a new \$5 billion LNG export terminal. On 203 acres at the mouth of the Calcasieu Ship Channel, this project will employ 100 employees at \$75,000 a year once built. The company has expressed an interest in expanding the size of this facility from 10 mtpa to 60 mtpa, which would make it even larger than Cheniere’s facility. Such an expansion would add industrial construction jobs for years at this site.
- Ground was broken in March 2015 on **Sasol’s** \$12.9 billion ethane cracker and derivatives complex. The project has been completed. Sasol added 700 Sasol jobs (at \$88,000 yearly) and 358 contractor jobs with this new complex. The firm’s headquarters and R&D facilities are now in Lake Charles. The firm has a lot of land on which to expand.
- In Mid-2016, a joint venture between **Axiall and Lotte Chemical** began construction of a \$3 billion suite of facilities that will be a world-scale ethane cracker and ethylene derivatives plants. Lotte also moved its headquarters from Houston to Lake Charles, a move which created 50 new jobs at \$80,000 a year. The project was completed in May 2019 and added 215 workers at \$76,000-\$86,000 a year. Presently there are 1,250 people working at Lotte. Lotte is seriously considering plans to further investments at this site. • Electric power company Entergy has completed two large projects for this area. One—a \$187 million transmission project—was started in 2016 and was completed in 2019. In June 2017, the company received approval to spend \$872 million on a new power plant and transmission interconnections in Westlake. Construction on this facility began January 2018 and became operational in 2020 with 30 new employees.
- Electric power company **Entergy** has completed two large projects for this area. One—a \$187 million transmission project—was started in 2016 and was completed in 2019. In June 2017, the company received approval to spend \$872 million on a new power plant and transmission interconnections in Westlake. Construction on this facility began January 2018 and became operational in 2020 with 30 new employees.
- **Westlake Chemicals** started construction in 2016-II on a \$350 million ethylene expansion at its Petro 1 plant that has been completed.
- A state-of-the-art air separation unit to supply gas to Sasol has been completed by **Matheson Tri-Gas**. This \$130 million project added 27 jobs to Matheson’s 13-job workforce.
- **Indorama Ventures** finished a \$175 million renovation of a dormant ethane cracker at the old OxyChem site. This facility created 125 jobs at \$50,000 a year.
- **Advanced Refining Technologies**---a joint venture between WR Grace and Chevron — completed a \$135 million residue hydro-processing catalyst production plant and additional aluminum capacity at the Grace plant. The new facility added 30 jobs to the facility’s workforce of 295.
- On a smaller scale than the others, **Dongsung Finetee** spent \$5 million at the Port of Lake Charles on a new cryogenic insulation manufacturing plant. The company employs 45 people at \$40,000 a year.

Two other projects were off and on contributors to construction activity during this period.

- **G2X Energy**—now Proman—broke ground on its Big Lake Fuels project in January 2016, which was the first phase of a two-phase project. Big Lake is designed to convert natural gas to methanol and from methanol into auto gasoline. Construction of this unit was put on hold as the company moved its focus to a similar plant in Beaumont. The Beaumont project was completed, and Proman re-started construction on Big Lake. Then the company halted construction on this \$1.6 billion project. This project has been paused even longer due to COVID-19 and a weak methanol market
- The **Juniper GTL** project to build a \$100 million renovation of a dormant steam methane reformer in Westlake has been an up and down affair. Juniper started construction on the project, and then filed for bankruptcy. York Capital purchased the assets and restarted construction in 2016. Construction has been stopped again, and we understand the project is back in bankruptcy. The facility will make diesels, waxes, and naphtha.

For any economy---but especially for one the size of Lake Charles---this has been a massive injection of construction spending into the economy. That is why the employment line back in Figure 5.1 has shot straight up over 2013-18. In fact, a recent USA Today piece indicated that over 2013-18 Lake Charles was the fastest growing MSA in the nation!

## **2020 & the Impact of COVID-19**

Lake Charles has been one of the hardest hit of the nine MSAs by COVID-19. In the first month of complete shutdown, April, this MSA shed 23,600 jobs or a 20.3% drop. We estimate that by the time the year is completed, this MSA will have dropped 7,000 jobs or 6.1% versus 5.3% for the state as a whole. Only the heavily tourist-convention-oriented New Orleans MSA is projected to decline by more (-6.4%).

At least three specific factors contributed to this decline. First, there was the general hit to sectors like retail trade, personal services and leisure/hospitality due to COVID-19 and the accompanying stay-at-home orders. These serious slumps were common across all MSAs. Secondly, and not common across all MSAs, was the blow the MSA took because it is the largest gaming market in the state. There are about 5,400 people employed in this sector in this MSA (see Table 5.1). These three casinos and one racetrack were completely shuttered for half of March, all of April and May, and half of June. The good news is that under the Governor's phase 2 rules, these establishments are open at 50% capacity, but are apparently back at about 80% of revenues. This suggests this sector will recover rather quickly once restrictions are lifted.

A third factor was what happened to industrial construction employment. The pattern we described in the Baton Rouge MSA occurred in Lake Charles as well. First, many of the petrochemical firms responded to the virus threat and deterioration in their markets by laying off many of the contract workers at the plants, i.e., contractor displacement. More maintenance and repair work were handled by company personnel. Secondly, any turnaround work—where

the plant is completely shut down for heavy maintenance and repair work—that was scheduled for 2020 was pushed into 2021 where possible. Thirdly, activity at many construction sites was slowed down as firms, whose balance sheets were drubbed by the market, reduced their capital budgets. In April, construction employment in the Lake Charles MSA fell another 6,100 jobs (25%) year-over-year.

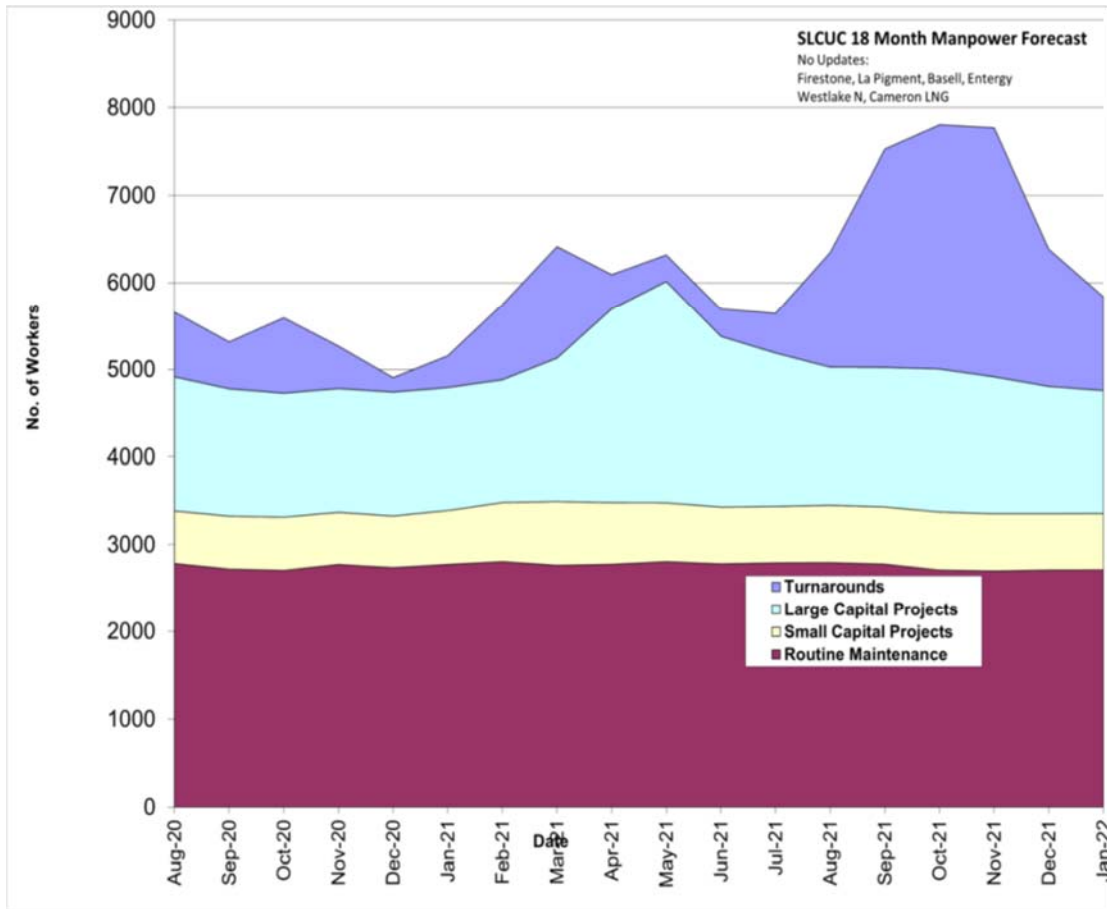
The good news is that going into 2020-H2 there is growing evidence that some of the displaced contractors are being called back to work. Casino employment has already moved from zero to about 70%. Whereas the MSA was down 23,600 jobs in April, by June the loss had fallen to 15,900—still high, but trending in the right direction.

### **Forecast for 2020-21: Please Give Us Two LNG FIDs!**

Our forecast for the Lake Charles MSA is shown in Figure 5.2. We are projecting 5,000 new jobs (+4.7%) in 2021, followed by 2,100 new jobs (+1.9%) in 2022. This will make this the fastest growing MSA in the state over these two years in percentage terms. Even at these nice growth rates, we expect this MSA to just barely recover all the COVID-19-related job losses by 2022.

Critical to the unusually high growth rate projected for 2021 is the notion that the availability of a vaccine or some dramatic decline in cases will lead the Governor to Phase 3 of reopening. This notion is central to the prospects of the retail trade, personal services, leisure/hospitality, and gaming enjoying a substantial, but not 100%, rebound.

Another key to this forecast is an even more rigorous response in the industrial construction sector. We have already noted an improvement in the contractor displacement phenomenon, an improvement that is expected to accelerate almost back to normal by 2022. An even larger boost should come because turnaround work postponed in 2020 will become necessary on top of turnarounds already planned for 2021. Survey data supplied by the Southwest Louisiana Construction Users Council (SLCUC) are charted in Figure 5.3. Note the large spike in 2021-H2 when construction worker demand jumps from about 5,500 to 7,800, almost exclusively due to a spike in turnaround work. At least one official of a large construction company voiced the opinion the industry may be going from a worker surplus to a worker shortage due to this turnaround factor.



**Figure 5.3: SLCUC 18 Month Manpower Forecast**

**FIDs on at Least 2 LNG Projects?**

There is a third component of the construction sector that is an absolute key to our forecasts for the next two years. It has to do with the light blue portion of Figure 5.3—large capital projects. Over the next two years, industrial construction will already get a nice boost from three substantial LNG projects in the area: (1) Cheniere’s 6th train and extra berth (\$3 billion); Sempra’s Phase 2 project (\$3 billion), and Venture Global’s new project (\$5 billion).

But to achieve the growth rates we are projecting, the region will have to land at least two FIDs on LNG projects waiting in the wings. Among the likely candidates are the following:

Our most likely candidate is the Lake Charles LNG (formerly Trunkline) venture. This will be a \$10.96 billion, 5-train project at a site that was originally an LNG import terminal and will eventually employ 250 people. Originally a joint venture between Shell and Energy Transfer Partners, Shell has now walked away from the project. The group has its FERC approval in hand (FERC awarded a 5-year extension in December 2019) and the company has renewed its option to lease additional acres from the Port. We had expected an FID to be issued in 2020-IV, but the virus has postponed it into at least next year.

- **Driftwood LNG**, under the direction of the former CEO of Cheniere (Charif Sould), is planning a 20-train LNG export facility on 800 acres on the west side of the Calcasieu River. The first phase will be an 8-train unit costing \$15.2 billion. There are 498 permanent jobs associated with this venture. Final approval from FERC was received early in 2019. Driftwood has used a unique way of financing its project—it is selling equity interest in the facility. Buyers of LNG invest in the project and only pay for gas throughput and the liquefaction cost of their LNG. This means Driftwood does not have to look for financing; the buyers have to come up with their own financing. Current partners include Total SA, General Electric and Bechtel, which has the contract to build the facility. Driftwood was also planning a \$7 billion pipeline complex to bring natural gas from West Texas, East Texas and the Haynesville Play to its LNG facility but is now reconsidering that option.
- Magnolia LNG has planned a \$4.35 billion export facility at the Port of Lake Charles. Seventy jobs at an annual salary of \$75,000 are associated with this product. All the permits, land and detailed drawings were sold to Glenfarne Group for \$2 million in June. Glenfarne is a well-capitalized firm with significant business holdings that brings significant revenues to the table. The firm’s CEO has indicated a 2021-IV date for an FID on this project.
- Progress has picked up on the proposed G2 LNG facility on the Calcasieu Ship Channel. Now known as G2 Net Zero LNG, the company plans to build the world’s first net-zero greenhouse emissions LNG and industrial gas production complex to differentiate it from other LNG projects. The team is now composed of several global innovators including Siemens Energy, Inc. and 8 Rivers/NET Power. The firm is at the capital raising stage and wants to start with construction (beginning September 2022) of a \$1.136 billion NET power plant.

There are three other LNG projects announced for this MSA on which we place a lower probability of an FID being issued, at least over our forecast period. They include:

- Commonwealth LNG (formerly Waller LNG) is still working on approval from FERC for its \$2 billion facility. It is still at the pre-filing phase with FERC. The company has submitted all resource reports and answered FERC questions. FERC suspended (not terminated) notice of schedule because of timing and the detailed engineering needed; FERC does not know when data available to review—i.e., no timetable set up.
- Monkey Island LNG (formerly Southern California Telephone and Energy) has signed a 99-year lease on 232 acres on Monkey Island to build a \$6.5 billion, 6-train LNG export terminal. The firm has MOUs in place for both a supply of gas and a user (the JOVO Group from China). The firm is currently not in the FERC review process, so a construction start is 3-4 years out.
- Delfin LNG is an oddity among the proposed LNG export terminals. Delfin would have all operations on an FLNG—floating LNG facility—located 45 miles off the coastline of Cameron Parish. This \$7 billion project is to be built outside of Louisiana, but the state economy would gain from the operation of the plant. Delfin has purchased UTOS pipeline, the largest natural gas pipeline in the Gulf,



and has received a positive record of decision from the Maritime Administration. Participants now report this project has been delayed for several years.

There is one other large project that has been proposed at the Port of Lake Charles on which we await an FID---**Lake Charles Methanol**. This proposed \$4.6 billion facility would use carbon capture technology and would be the first plant in the U.S. to convert petcoke to methanol. In December 2016 the company received a \$2 billion loan guarantee from the Department of Energy, and in early 2017 the company signed a 25-year service agreement with the Port of Lake Charles. The Port would spend \$80 million to expand Bulk Terminal 1 at the site. An anticipated 200 jobs would be created at the plant. This project has been in the pipeline over 10 years. The company recently was awarded an extension on its lease at the Port and is expected to make a go-no go decision about the time this publication goes to press. We remain pessimistic about a positive decision, especially given the state of the methanol market.

### **From Temporary Construction to Permanent Workers**

We referred earlier to the fact of this MSA losing construction work in the area as many projects are completed. The other side of that coin is that when the projects are completed, more permanent, high-wage jobs are created at the plants.

The Lake Area Industrial Alliance also conducts a survey to determine the number of new permanent workers that will be hired as newly built plants open up. Their estimates are shown in Table 5.4. Over the three-year period 2020-22 the region is adding an estimated 1,054 petrochemical jobs—a very nice addition to the Lake Charles MSA workforce

**Table 5.4: LAIA Estimates of New Permanent Employees at Plants**

| <b>Year</b> | <b>New Permanent Employees</b> |
|-------------|--------------------------------|
| 2017        | 619                            |
| 2018        | 325                            |
| 2019        | 228                            |
| <b>2020</b> | <b>683</b>                     |
| <b>2021</b> | <b>207</b>                     |
| <b>2022</b> | <b>160</b>                     |

Source: Lake Area Industrial Alliance

Two factors cause the numbers in Table 5.4 to be a significant under-estimate of the new permanent jobs coming to Lake Charles. First, the non-SLCUC members listed earlier were not included in the survey. Secondly, the numbers in Table 5.4 do not include full-time contract workers which could easily boost these numbers another 40%.

## **Mixed, But Generally Good News at Chennault**

Not everything in this MSA is petrochemical related. Chennault International Airpark is a real economic gem to this region, a source of many high-wage jobs. The COVID-19 pandemic has presented a mixed bag to Chennault. On the bad news side, people are flying far less out of fear of the virus. Landlock Aviation is an aircraft painting company that also does small-scale aircraft modifications. Until the pandemic hit, Delta Airlines was a big customer of Landlock. With Delta's business down, the bad news has flowed downhill to Landlock in the form of much less business. Landlock has pivoted to securing work from the other two tenants at the Airpark. Still, employment has dropped from 150 to 60 for this tenant.

On the good news side, fear of flying on commercial aircraft has led more executives to private aircraft. That is good news for Citadel Completions, a company that moved into the Airpark in March 2018. Citadel is a private company that does MRO work on its own planes and luxury interiors for high-end customers and commercial aircraft. It has earned FAA, European, UAE, and Bermuda repair station certifications, and has already re-delivered four aircraft back to customers. Citadel occupies two hangers and an administrative building at the Airpark and presently is at 185 employees (up from 118 last year) earning an average of \$80,000 annually. Citadel plans to grow to 256 over the next two years.

The largest tenant at the Airpark is Northrop Grumman (NG). This is the location of NG's Maintenance and Modification Center. Now at 700 employees, NG does MRO (maintenance, repair, and overhaul) work on Joint JSTARS, UK AWACS and other international 707 platform operators. NG enjoyed two significant wins recently. It won a \$900 million contract over 10 years with the customs and border protection program and it secured a \$36 million contract to replace 174 nose cowls on B-52s. NG expects to add 200 people to its 700-person workforce over the next two years.

Significant capital expenditures will be made by the Airpark over our forecast period. Louisiana Wildlife and Fisheries is planning a late 2021 ground-breaking for a \$2.3 million administration building. The Airpark has scheduled over \$9.5 million on an air cargo facility and roads and wastewater infrastructure spending in 2021 and another \$4 million in 2022. While we do not have an expenditure number, the Louisiana National Guard is to break ground on a new Readiness Center at the Airpark in 2022.

## **Port, Coastal Restoration & Roads Projects**

Some very consequential public construction projects are scheduled for this region over 2021-22. Cameron Parish will be the beneficiary of some major coastal restoration spending. Already the Parish has \$72.2 million underway, and another \$83 million is scheduled for bids soon. The Corps of Engineers has scheduled \$45 million in spending to improve navigation at the port.

\$27.4 million will go to the Ship Channel, \$1 million will go to the Port, and \$18 million will be used to rebuild soil deposit areas.

State road lettings are down significantly for this MSA, declining from \$191.3 million last year to \$82.1 million this year. Two of the bigger projects are: (1) \$30.8 million on a new Nelson Road extension and bridge, and (2) \$10 million on I-210 auxiliary lanes from Nelson to Ryan. If the Lake Charles Methanol project proceeds, the Port of Lake Charles will be spending \$49 million in 2021 and \$59 million in 2022 to accommodate that new facility.

## **ECONOMIC CONDITION AND OUTLOOK**

### **School Board – Hurricane Effects**

The School Board had storm damage from Hurricane Rita (2005) at every school and central office facility. Schools were closed for twenty-four school days. The insurance company reimbursed a total of \$11.3 million. Incurred costs were nearly \$26 million in expenditures and encumbrances.

Representatives of the Federal Emergency Management Agency (FEMA) wrote over 425 project worksheets for damages to The School Board buildings and grounds. The project worksheets outline damages and the estimated costs for replacement. FEMA reimbursed the School Board nearly \$15 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, 2008 and Hurricane Ike in September, 2008. Both storms produced relatively minor damage at many School Board facilities. Estimated damages were \$50,000 for Gustav and \$180,000 for Ike.

After FY20 year end, on August 27, 2021, the School Board facilities suffered extreme damage from Category 4 Hurricane Laura which clocked 154 mph sustained winds and 198 mph gusts. Calcasieu Parish suffered persistent power, water and internet outages for 5 weeks. On October 9, 2021, Calcasieu Parish was struck by Category 2 Hurricane Delta, which compounded damages and extended recovery efforts. All 75 CPSB facilities were damaged to some degree. It is estimated that storm damage remediation work will cost \$150 million and repair and recovery projects will cost \$220 million for a total of \$370 million.

The School Board has engaged a FEMA/grant consultant, 14 architects and a project manager for recovery projects. Recovery work is expected to last 2-3 years. This effort is being financed with \$40 million of insurance proceeds, FEMA grants and excess revenue certificate borrowing.

Due to extensive damage to area housing, student enrollment has dropped approximately 4,000 students. The School Board is expecting to recover some of that loss in the fall of 2021.

### **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 2019-20 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 5.13 mills. Two 10-year renewable taxes are levied for maintenance and operations. One of the taxes, renewed in 2012, is levied at 8.76 mills, while the other, renewed in 2014, is levied at 3.34 mills.

Sales tax collections decreased in 2019-20 because of the completion of the local plant expansion, thus the local economy returned to “normal” activity until spring of 2020. Due to the pandemic outbreak of COVID-19, the local economy was seriously negatively impacted and a drop off in sales tax collections was experienced in the closing months of the fiscal year.

The School Board successfully renewed a 10-year ½ cent parishwide sales tax on for maintenance and operations on March 24, 2012 with a 65% positive vote. The School Board successfully renewed a 10-year ½ cent parishwide sales tax on May 3, 2014, with a 75% positive vote. The tax proceeds supplement salaries of teachers and other employees. The School Board successfully passed a new 10-year ½ cent parishwide sales tax on May 2, 2015, with a 77% positive vote with the proceeds supplementing salaries of teachers and other employees. Sales taxes continue to represent a significant portion of the School Board General Fund revenues at about 45% of total revenues. This percentage of the total General Fund revenues is expected to decrease next year as MFP formula dollars are increased as a result of decreased sales tax collections used in the formula.

### **Financial Condition Outlook**

The current financial condition of the School Board could be viewed as average. Two of last three fiscal years have ended with surpluses in the General Fund. FY19 had a large planned General Fund deficit due to paying a large employee salary supplement from accumulated surplus dedicated funds. The local economy has pulled back as evidenced in Dr. Scott’s study and report. He predicts a lull in activity for 2020 but expects it to pick back up again in 2021 with several years of increased activity to follow. Sales tax revenues rolled back mainly due to the pandemic effects in the second half of FY20. The local economy had experienced increased economic activity in Calcasieu Parish for the last several years and despite the pandemic is generally expected recover well due to industrial plant expansion, new plant construction and the developing LNG industry. These activities have boosted the need for construction materials, supplies and services. Short-term housing construction is on the rise to meet the needs of construction workers who also purchase goods and services. These activities boost sales tax revenues.

The plant expansions and new construction will create permanent jobs in the long run, which should bring more families to the area and thus increase the student population in parish schools. The current enrollment of 31,592 students was expected to rise slightly in future years as permanent jobs are created but effects of Hurricane Laura are expected to negatively impact that scenario. The general condition of school buildings is fair to good depending on age. As described in the Major Initiatives section below, the school board has a good history of

maintaining and expanding its facilities as needed. Parish school buildings range in age from 1 year to 70 years with the average age of 25-30 years.

### **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 2019 -2020 was \$4,015, an increase of 1.375% from the prior year. State budget woes forced local districts to once again live without the full standard 2.75% increase in the per pupil rate that had been customary for a number of years. The State also continued transferring local funds withheld from Calcasieu MFP funding in 2019-2020 for local privately run charter schools. A transfer of nearly \$16.4 million was withheld from CPSB and sent primarily to three local charter schools. The process will continue to develop if additional charter schools open in the parish and as the State continues to modify the voucher tuition program.

## **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. The funds are 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 through the General Fund by a sales tax within the Moss Bluff bonding district. Proceeds were used for capital improvements at Sam Houston High School.

On May 7, 2007, Bell City area voters approved a \$3,250,000 bond issue, with bonds sold in August 2007 for renovations and new construction at Bell City High School.

Two 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. All projects were for renovations and new construction.

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.

Voters in the Starks community authorized the sale of \$5,000,000 in bonds in an April 2012, election for school construction and general renovations at Starks High School.

Bond elections for school renovations and construction were approved by voters in the Iowa, Vinton, and Sulphur communities on April 6, 2013. The bond proceeds were delivered in July

2013, with projects for renovations and new construction. In Iowa, \$13,200,000 was used to construct an elementary gym and new middle school, \$10,000,000 in Vinton for renovations, pavilions, multi-purpose building and new baseball/softball fields, and \$4,600,000 in Sulphur for renovations.

An addendum to the 1999 performance-based contract with Johnson Controls Inc. (JCI) 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 provided that JCI monitor energy costs and guaranteed enough energy savings from the energy upgrades to pay for the cost of the program. JCI also managed the large complex energy using equipment in the school system as a part of the contract addendum. JCI had full responsibility for the equipment for an annual fee that was also guaranteed by the company to be paid for with energy savings. The contract was set to expire in 2016, but a Request for Proposal (RFP) process was utilized to institute a full maintenance contract on all A/C equipment except for window a/c units. The process resulted in JCI being awarded the full maintenance contract which also included some A/C equipment replacement provisions and lighting maintenance.

Voters in Sulphur approved an \$8,000,000 bond issue in November 2013, for the construction of a new football stadium. Other local contributions and fundraisers provided an additional \$900,000 to allow the installation of an artificial turf playing field.

North Lake Charles voters approved a \$46,000,000 bond issue on November 18, 2017, for improvements and expansion to all 8 schools within the district. Projects include classroom additions, new A/C, reroofing, security upgrades, new canopies, new drives, playground equipment, new restrooms and multi-purpose gym facility.

Voters in Westlake/Maplewood approved a \$42,000,000 bond issue in May 2019, for improvements and expansion to all 6 schools within the district. Projects include classroom additions, new A/C, reroofing, security upgrades, new canopies, new drives, playground equipment, expanded administration area and new restrooms.

The School Board continues to replace temporary classrooms with permanent classroom space (Pods) using riverboat head tax proceeds, \$5 million of Qualified School Construction Bonds and other funding sources. Permanent classroom construction projects funded with riverboat head tax proceeds now exceed \$45.7 million for 558 classrooms.

Pod Project 10 authorized in 2016 for the construction of 12 pods (128 classrooms) across the parish. This project was funded through the issuance of \$15,000,000 of GO bonds secured by Riverboat head tax proceeds.

Pod Project 11 authorized in 2019 is currently underway for the construction of 6 pods (62 classrooms) across the parish at an estimated cost of \$8.31 million. This project is being funded through a combination of the issuance of \$4,250,000 of GO bonds secured by Riverboat head tax proceeds and other funds set aside from the General Fund for capital projects.

## **General Initiatives**

Effective January 1, 2005, the School Board assumed operations of the School Board's Head Start Program. The program has approximately 500 three and four year-old students in five 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 2019-2020 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 standards as students prepare for each grade level Louisiana state assessment. The Achievement Series Benchmark tests complement the Performance Series test information by targeting specific grade level Louisiana Standards. These Benchmarks Tests are used to set Student Learning Targets and are given three times a year in grades 1 through 8 to monitor student progress in ELA and Math. In addition, teachers in grades K through 8 have access to hundreds of Louisiana standards items in the Scantron Progress Monitoring Item Banks. These items are used to construct formative assessments to further monitor student progress and expose students to the rigor of the Louisiana tests. The application of the Scantron Program is proving 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, which have been very successful in keeping the school system on solid financial ground. In 2012-2013, the budget was a little less volatile with revenues remaining constant and expenditure increases more predictable. The 2013-2014 adopted budget was balanced with few reductions required mostly because of \$9.5 million in one-time proceeds from the sale of a building. Fiscal year 2014-2015 had stronger sales tax revenues but was offset by increased expenditures due to an employee sales tax supplement and teacher performance stipends, unforeseen maintenance costs, and increased charter school transfers.

Fiscal year 2015-16 had significant increases in both revenues and expenditures. Revenues increased by \$33.8 million primarily from the new ½ cent sales and a very strong economy. Expenditures increased by \$31.8 million primarily due to salary increases related to the new ½ cent sales tax. Salary changes included teachers receiving a \$4,000 increase to their base salary while support staff received a 10% increase. Fiscal year 2016-17 saw revenues increase by \$12.1 million due to a continued strong local economy driven by petrochemical plant expansion and construction. Expenditures increased by \$8.7 million due primarily to employee salary and benefit costs as well as increased charter school transfers.

Fiscal year 2018 saw the highest sales tax collections ever with an increase of \$33.2 million due in large part to a plant expansion nearing the end of its construction phase and high value equipment being installed. On the negative side, MFP revenues decrease by \$3.9 million due mainly to increasing sales taxes from two years prior. This factor in the formula will cause future reductions in MFP funding. Budgeted expenditures increased by about \$50 million due first to a \$30,000,000 transfer of reserve funds to a capital projects fund to be assigned for capital expenditures across the parish. Secondly, the largest salary supplement ever was paid to employees at a cost to the General Fund of over \$15 million.

Fiscal year 2019 experienced a slowdown in revenue collections due to a major decrease in sales tax revenue directly tied to the completion of several plant expansions underway in previous years. Sales tax revenues decreased nearly \$25 million due to the end of the plant expansion construction. MFP revenues decreased over \$3.8 million due again to the two-year lag of sales tax data in the formula. However, ad valorem taxes were up slightly by about \$1.9 million. Budgeted expenditures did not include any large transfers like FY18 but did include a larger employee salary supplement at a cost of over \$17 million.

Fiscal year 2020 was expected to be a return to “normal” revenue levels but the COVID-19 pandemic slowed the local economy in the last several months of the fiscal year and sales tax revenue finished down about 5.7% (\$8.5 million). MFP revenues were down 4.3% (\$5.9 million) due to formula factors using higher sales tax data from 2 years prior. Ad valorem taxes were up by \$3.6 million. Non-salary expenditures were reduced but another large employee salary supplement at a cost of over \$23 million was paid from accumulated dedicated funds.

## **Educational Programs**

In 2019-20, Calcasieu Parish again participated in the Louisiana Educational Assessment Program, (LEAP) as part of the state’s accountability program in the subjects, of English Language Arts, Math, Science, and Social Studies in grades 3-11. LEAP Assessments are criterion reference tests, created by the State of Louisiana, that measure student proficiency in each core subject. Student scores are divided into the proficiency levels of Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. ELA and Math LEAP Assessments are aligned to the New Louisiana State Student Standards adopted by the Board of Elementary and Secondary Education, (BESE) in 2016. Science LEAP Assessments are aligned to the Next Generation Science Standards adopted in 2016 and the Social Studies LEAP Assessments are aligned to standards adopted by the State of Louisiana in 2011. None of the LEAP Assessments are currently tied to student promotion to the next grade level.

LAA1 is Louisiana’s alternate assessment for students with persistent academic difficulties. Students who are three or more standard deviations below the mean IQ qualify to take LAA1 Assessments. LAA1 Assessments are given to students who meet the required criteria in grades 3-11.

The Louisiana Accountability Program also requires End of Course (EOC) testing for high school students as a graduation requirement. Freshmen who entered high school in the 2010-



11 school year and thereafter must pass one of the EOC tests in each of the following categories to be eligible to graduate: Algebra I or Geometry, and U.S. History or Biology 1. End of Course Assessments also make up 20% of a student's final grade in each subject they are given. Proficiency levels for EOC assessments are Advanced, Mastery, Basic, Approaching Basic or Unsatisfactory. All eleventh grade high school students are required to take the ACT as part of the Louisiana Accountability Program.

Freshmen entering high school in the 2017-18 school year and thereafter will be required to pass either the English I or English II EOC to graduate and their proficiency will be measured in the same current five levels of the LEAP Assessments.

Calcasieu Parish has made steady progress on these State Assessments through the years with a trend towards higher achievement.

Due to COVID-19 and the impact to the 2019-20 academic year, according to La. R.S. 17:24.4, La. R.S. 17:4023, La R.S. 47:6301(B)(2)(ii), and BESE Bulletin 741 will be suspended for the entirety of the 2019-2020 school year. These provisions mandate the annual administration of the Louisiana Education Assessment Program (LEAP) and End of Course examinations for the public school students and students at nonpublic schools participating in the Louisiana Student Scholarships for Educational Excellence program. These suspensions will be effective only upon receipt of a federal waiver from the relevant provisions of ESSA.

Also due to COVID-19 impacts, La. R.S. 17:10.1 and La. R.S. 17:391.2 et seq. will be suspended for the entirety of the 2019-2020 school year. These statutes provide for the public school accountability and assessment, including the School and District Accountability System. These suspensions will be effective only upon receipt of a federal waiver from the relevant provisions of ESSA.

## **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 performed on internal control, including that portion related to federal awards programs, as well as compliance with applicable laws and regulations. The auditors' opinions on the financial statements, compliance on major federal award programs, and its report on compliance and internal control as required by *Government Auditing Standards* describe the extent and limitations of this testing.

**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 ensure 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 Postlewaite & Netterville, APAC was selected by the School Board to perform the 2020 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 School Board for its Annual Report for the fiscal year ended June 30, 2019. This was the 32<sup>nd</sup> consecutive year that the school board 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 Annual 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

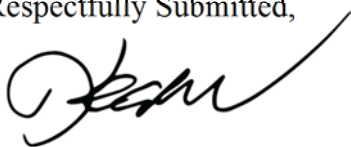
The School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Annual Report for the fiscal year ended June 30, 2019, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. This was the 37<sup>th</sup> consecutive year that the school board has achieved this prestigious award. 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 Annual 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,



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Karl Bruchhaus  
Superintendent



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Wilfred Bourne

Calcasieu Parish School Board

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Government Finance Officers Association

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, 2019

*Christopher P. Morill*

Executive Director/CEO

Calcasieu Parish School Board

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ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

## **Calcasieu Parish School Board**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2019.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director

Calcasieu Parish School Board

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# **CALCASIEU PARISH SCHOOL BOARD**

**KARL BRUCHHAUS, SUPERINTENDENT**

## **SCHOOL BOARD MEMBERS**

**DEAN ROBERTS, PRESIDENT**

**BILLY BREAUX, VICE PR.**

**ANNETTE BALLARD**

**BLISS BUJARD**

**RUSSELL CASTILLE**

**MACK DELLAFOSSE**

**JOHN DUHON**

**GLENDA GAY**

**DAMON HARDESTY**

**FRED HARDY**

**AARON NATALI**

**ALVIN SMITH**

**ERIC TARVER**

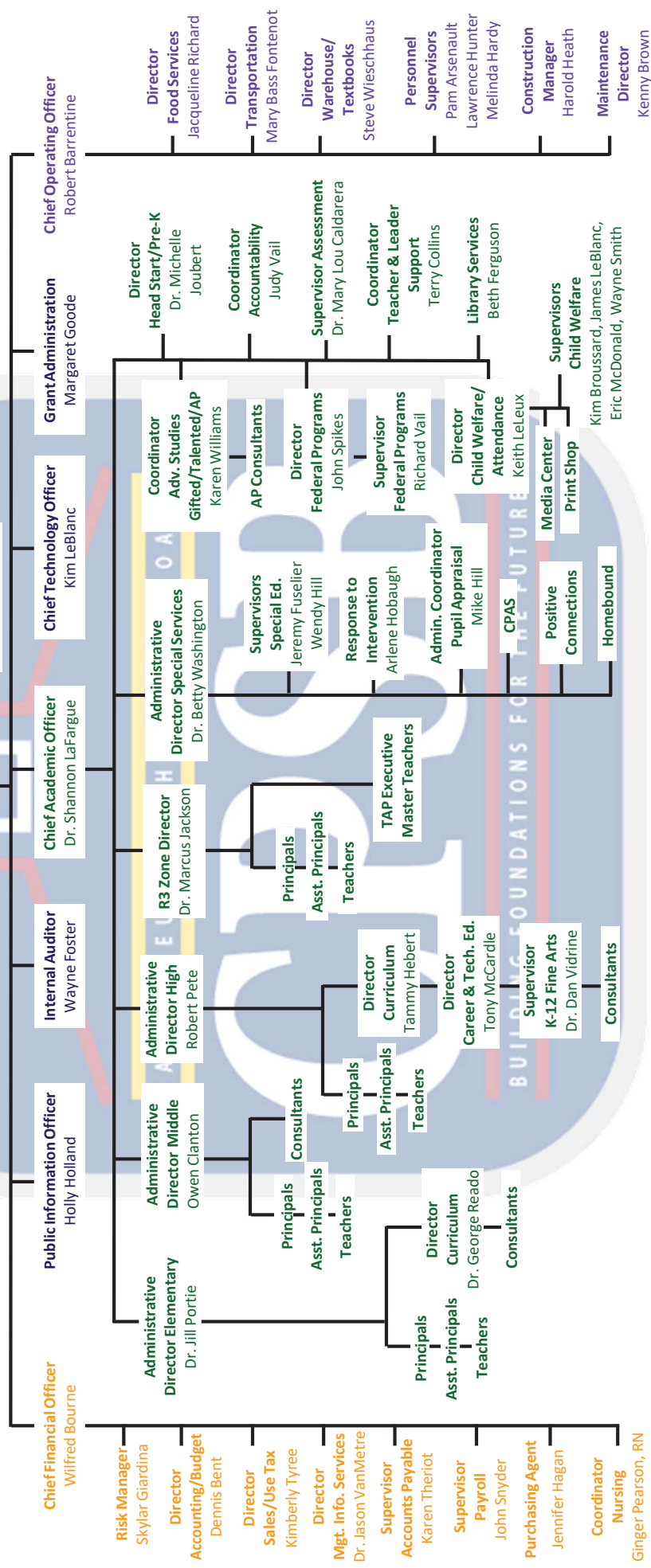
**DESMOND WALLACE**

**MARK YOUNG**

# Calcasieu Parish School Board

**SUPERINTENDENT**  
 Karl Bruchhaus

**Legal Counsel**  
 Gregory Belfour



# FINANCIAL SECTION



ABY PEREIRA, GRADE 4, KAUFMAN ELEMENTARY, LEIGH HUMPHRIES—TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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## **Independent Auditors' Report**

Board Members  
Calcasieu Parish School Board  
Lake Charles, Louisiana

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Calcasieu Parish School Board (the Board), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Calcasieu Parish School Board, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in Total OPEB Liability and Related Ratios, the Schedule of the School Board's Proportionate Share of the Net Pension Liability for the Retirement Systems, the Schedule of Employers' Contributions to the Retirement Systems, the General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget to Actual, and the related notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary and Other Information***

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 supplementary information, as listed in the table of contents, including the combining and individual non-major fund financial statements, the schedule of compensation paid to board members, the schedule of compensation, benefits, and other payments to the superintendent, and the other information such as the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



The accompanying other information, including the transmittal letter and displays in the introductory section and the tables and schedules in the statistical sections, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated June 30, 2021, on our consideration of the Calcasieu Parish 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
June 30, 2021

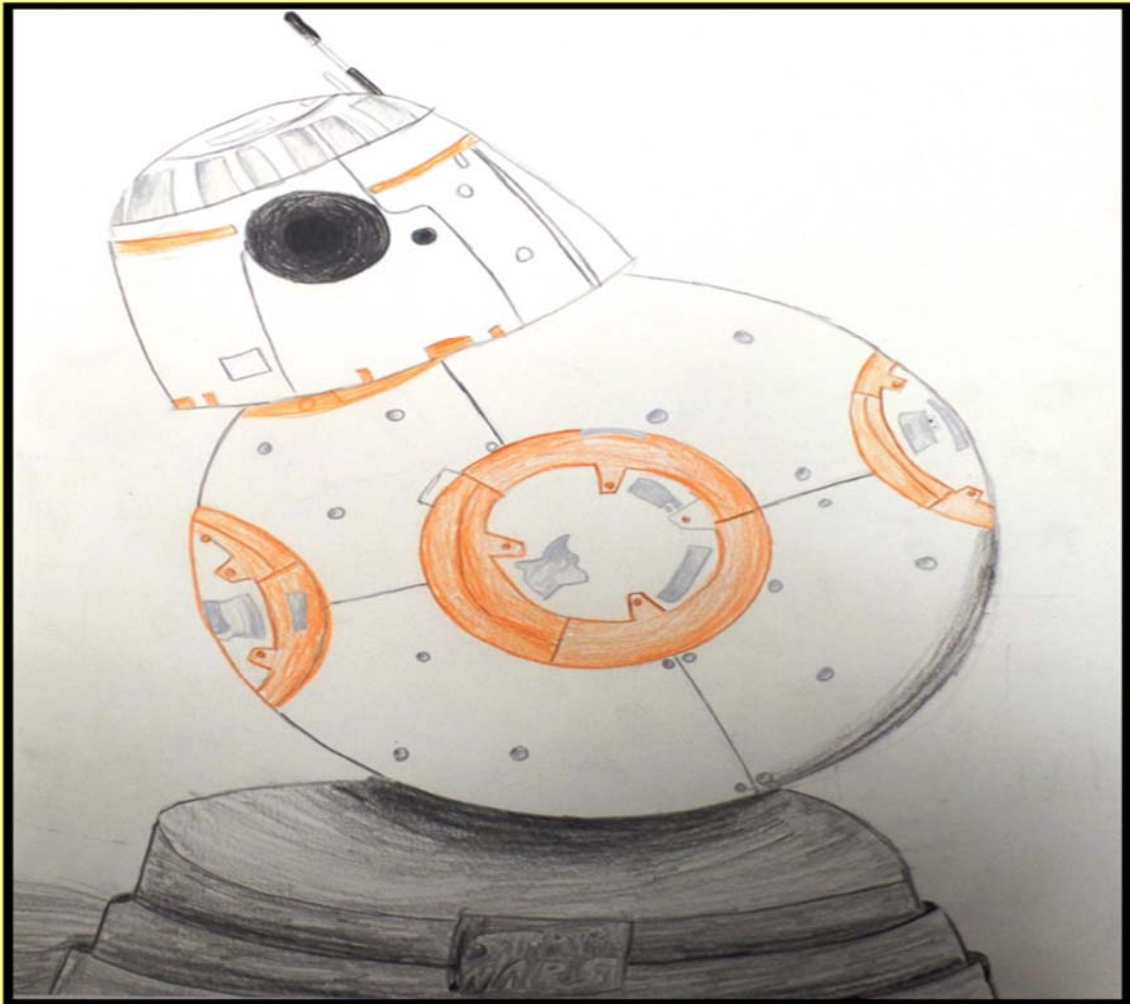
Calcasieu Parish School Board

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# **REQUIRED SUPPLEMENTAL**

## **MANAGEMENT DISCUSSION & ANALYSIS (MD&A)**



ERIN B, GRADE 5, PRIEN LAKE ELEMENTARY, RYAN RAPP-TEACHER

**CALCASIEU PARISH SCHOOL BOARD**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

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, 2020. Please read it in conjunction with the transmittal letter and the School Board's financial statements. Amounts presented are in thousands unless otherwise noted.

For the purposes of this discussion and analysis, all amounts are rounded to thousands unless otherwise specified.

**FINANCIAL HIGHLIGHTS**

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

Net Position of the School Board decreased from the prior year net position by \$45,756; the result of total expenses of \$473,070 exceeding total revenues of \$427,314 for the year. Sales tax revenue decreased by roughly \$24 million from the prior year due to continued reduction of industrial projects in the Parish. In addition to the total decrease in revenue, the state provided \$6 million less in Minimum Foundation revenue. Two of the more significant revenue sources for the School Board, local property and sales taxes totaling \$227,383, and the state Minimum Foundation Program revenue totaling \$133,170, were used to support the net cost of five operational areas: regular education programs \$162,510, special education programs \$53,775, plant services \$61,715, school administration \$26,115, and student services \$30,552. The decrease in change in net position resulted in the School Board's net position to remain in a deficit.

In the fund financial statements, the general fund reported a decrease in fund balance for the year of \$30,128 primarily as a result of decreased revenues and other financing sources of \$27,126 coupled with increased expenditures and other financing uses of \$9,600 resulted in a decrease in net changes in net position of \$36,726. The general fund balance ended the year at \$71,544. Of this amount, \$24,657 is unassigned.

The other governmental funds reported an increase in fund balance of \$41,704, primarily as a result of proceeds from bond issuances in the current year for use on construction and renovation within the capital projects funds.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

**USING THIS ANNUAL REPORT**

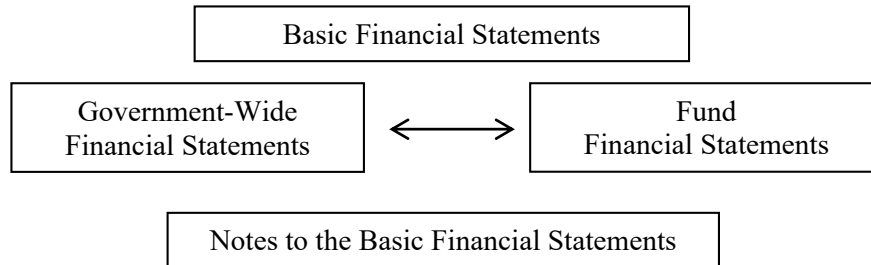
The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these demonstrate the overall economic financial condition of the School Board and changes to that condition as a result of revenues earned and expenses incurred. Fund statements also may give you some insights into the School Board's financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's various funds on a short-term financial focus, what was collected and spent, and what amounts remain available for expenditure. 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, parents and other governments.

|                                                                                                                                                                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Comprehensive Annual Financial Report</b>                                                                                                                                                                                                         |
| <p><b><u>Introductory Section</u></b><br/>           Transmittal Letter<br/>           Certificates of Excellence in Financial Reporting<br/>           Organization Chart<br/>           Elected Officials and Selected Administrative Officers</p> |
| <p><b><u>Financial Section</u></b><br/>           (Details outlined in the next chart)</p>                                                                                                                                                           |
| <p><b><u>Statistical Section</u></b><br/>           Financial Trends<br/>           Revenue Capacity<br/>           Debt Capacity<br/>           Demographics and Economics Information<br/>           Operating Information</p>                     |
| <p><b>(Refer to the Table of Contents in the front of this report for more details and the specific location of items identified above)</b></p>                                                                                                      |

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

*Financial Section*

Required Supplementary Information  
Management's Discussion & Analysis (MD&A)



**Required Supplementary Information**

Schedule of Changes in Total OPEB Liability and Related Ratios  
Schedule of the School Board's Proportionate Share of the Net Pension Liability for the Retirement Systems  
Schedule of Employer Contributions to the Retirement Systems  
Budgetary Information for Major Funds

**Supplementary Information**

Nonmajor Funds Combining Statements & Budgetary Information  
Agency Funds Statements/Schedules  
Schedule of Compensation Paid Board Members  
Schedule of Compensation, Benefits and Other Payments to the Superintendent

Our auditor has provided reasonable assurance in the independent auditors' report, located immediately preceding this Management's Discussion and Analysis, that the government-wide financial statements, each major fund, and the aggregate non-major funds presented within the Basic Financial Statements are fairly stated in all material respects. Varying degrees of assurance (including no assurance) are being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other sections in the Financial Section.

**Reporting the School Board as a Whole**

***The Statement of Net Position 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 Position 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, liabilities and deferred outflows/inflows, 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.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

These two statements report the School Board's net position - the difference between assets, liabilities and deferred outflows/inflows, as reported in the Statement of Net Position - 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 position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The difference between revenues and expenses represents 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 and performance of the School Board.

The Statement of Net Position 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.

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

#### **Fund Financial Statements**

The School Board's governmental fund financial statements provide detailed information about the most significant funds - not the School Board as a whole - on a modified accrual basis (short-term focus). 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:

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 has three major funds which are the General Fund, the North Lake Charles Capital Projects Fund, and the Westlake/Maplewood Capital Projects Fund with all other governmental funds considered non-major and displayed collectively. The governmental funds display the following characteristics:

- Modified accrual basis of accounting - revenues are recorded when measurable and available.
- Expenditures are recorded when incurred and to the extent the obligation to pay has come due.
- Focus on near-term use availability of spendable resources to determine immediate financial needs.
- Account for nearly the same governmental activities reported in government-wide financial statements. A reconciliation of the two components and their relationship is provided on pages 21 and 24 as indicated in the table of contents.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

Proprietary funds - Services for which the School Board charges a fee are generally reported as proprietary funds. The School Board has one type of proprietary fund as indicated below.

- Internal service funds - The School Board has two internal service funds which accumulate and allocate costs internally among the School Board's various functions and programs as follows:
  - 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 and the funds that account for them, including student activities funds, employee benefits fund, the sales tax collection fund and the sales tax paid under protest fund are reported in a separate Statement of Fiduciary Assets and Liabilities as listed in the table of contents. These funds are not available to the School Board to finance its operations and are not included in the government-wide financial statements.

**THE SCHOOL BOARD AS A WHOLE**

The School Board had a deficit net position of \$831,917 at June 30, 2020, for governmental activities. Of this amount, the unrestricted net position had a deficit of \$1,063,810. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use that net position for day-to-day operations. Our analysis on the following pages focuses on the net position (Table 1) and change in net position (Table 2) of the School Board's governmental activities.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

Table 1  
Net Position (in thousands)  
June 30,

|                                     | <b>Governmental<br/>Activities</b> |                     | <b>Total<br/>Percentage<br/>Change</b> |
|-------------------------------------|------------------------------------|---------------------|----------------------------------------|
|                                     | <b>2020</b>                        | <b>2019</b>         | <b>2019-2020</b>                       |
| Cash, investments, and other assets | \$ 274,325                         | \$ 259,851          | 5.6                                    |
| Capital assets                      | 274,913                            | 255,886             | 7.4                                    |
| Total assets                        | <u>549,238</u>                     | <u>515,737</u>      | 6.5                                    |
| Deferred Outflows of resources      | <u>168,769</u>                     | <u>151,801</u>      | 11.2                                   |
| Other liabilities                   | 52,896                             | 53,886              | (1.8)                                  |
| Long-term liabilities               | <u>1,396,774</u>                   | <u>1,280,710</u>    | 9.1                                    |
| Total liabilities                   | <u>1,449,670</u>                   | <u>1,334,596</u>    | 8.6                                    |
| Deferred Inflows of resources       | <u>100,254</u>                     | <u>119,103</u>      | (15.8)                                 |
| Net position:                       |                                    |                     |                                        |
| Net investment in capital assets    | 158,807                            | 102,035             | 55.6                                   |
| Restricted                          | 73,086                             | 84,365              | (13.4)                                 |
| Unrestricted                        | <u>(1,063,810)</u>                 | <u>(972,561)</u>    | (9.4)                                  |
| Total net position                  | <u>\$ (831,917)</u>                | <u>\$ (786,161)</u> | (5.8)                                  |

The overall deficit in net position represents the amount by which all liabilities and deferred inflows exceed all assets and deferred outflows. The deficit of \$1,063,810 in unrestricted net position of governmental activities represents the amount by which non-capital related liabilities and deferred inflows of the School Board exceed assets available to satisfy those liabilities. In order to eliminate this deficit, revenues would need to significantly exceed expenses in future years.

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 and expenses for the year.



**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

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

|                                            | <b>Governmental<br/>Activities</b> |                     | <b>Total<br/>Percentage<br/>Change</b> |
|--------------------------------------------|------------------------------------|---------------------|----------------------------------------|
|                                            | <b>2020</b>                        | <b>2019</b>         | <b>2019-2020</b>                       |
| <b>Revenues:</b>                           |                                    |                     |                                        |
| Program revenues                           |                                    |                     |                                        |
| Charges for services                       | \$ 3,717                           | \$ 4,833            | (23.1)                                 |
| Operating grants and contributions         | 48,987                             | 51,920              | (5.6)                                  |
| Capital grants and contributions           | 396                                | 164                 | 141.5                                  |
| General Revenues                           |                                    |                     |                                        |
| Ad valorem taxes                           | 74,123                             | 64,048              | 15.7                                   |
| Sales taxes                                | 153,260                            | 177,229             | (13.5)                                 |
| Minimum Foundation Program                 | 133,170                            | 139,363             | (4.4)                                  |
| Interest and Investment Earnings           | 4,579                              | 5,707               | (19.8)                                 |
| Other general revenues                     | 9,082                              | 9,486               | (4.3)                                  |
| Total revenues                             | <u>427,314</u>                     | <u>452,750</u>      | (5.6)                                  |
| <b>Functions/Program Expenses:</b>         |                                    |                     |                                        |
| Instruction                                |                                    |                     |                                        |
| Regular programs                           | 162,510                            | 147,504             | 10.2                                   |
| Special education                          | 53,775                             | 51,199              | 5.0                                    |
| Other instructional                        | 32,332                             | 32,032              | 0.9                                    |
| Support services                           |                                    |                     |                                        |
| Student services                           | 30,552                             | 28,129              | 8.6                                    |
| Instructional staff support                | 26,549                             | 27,952              | (5.0)                                  |
| School administration                      | 26,115                             | 23,545              | 10.9                                   |
| Plant services                             | 61,715                             | 60,706              | 1.7                                    |
| Student transportation services            | 21,271                             | 20,249              | 5.0                                    |
| Other support services                     | 17,396                             | 15,315              | 13.6                                   |
| Food services                              | 14,807                             | 14,386              | 2.9                                    |
| Interest and fiscal charges                | 9,653                              | 5,851               | 65.0                                   |
| Appropriations - Charter Schools           | 16,395                             | 17,362              | (5.6)                                  |
| Total expenses                             | <u>473,070</u>                     | <u>444,230</u>      | 6.5                                    |
| <b>Increase (decrease) in net position</b> | (45,756)                           | 8,520               | (637.0)                                |
| <b>Net Position - beginning</b>            | <u>(786,161)</u>                   | <u>(794,681)</u>    | 1.1                                    |
| <b>Net Position - ending</b>               | <u>\$ (831,917)</u>                | <u>\$ (786,161)</u> | (5.8)                                  |

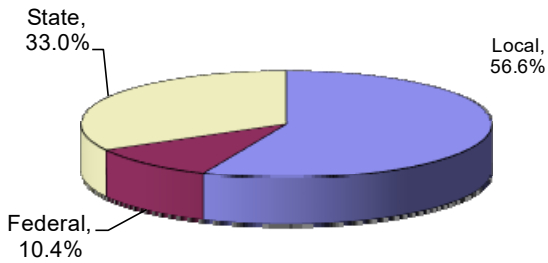
**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

***Governmental Activities***

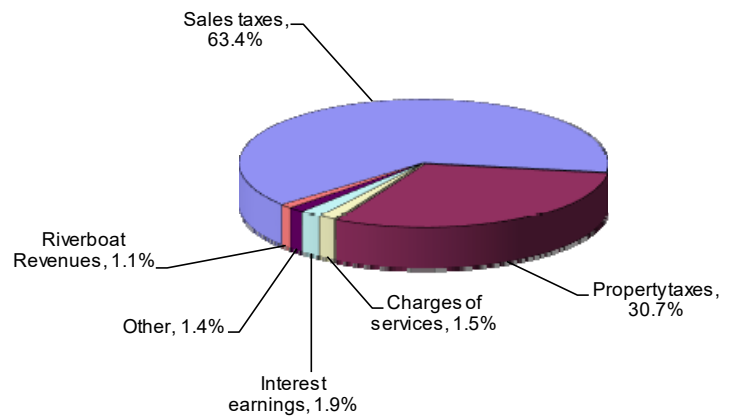
As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$473,070. Some of the cost was paid from charges to those who benefited from the programs (\$3,717) or by other governments and organizations who subsidized certain programs with grants and contributions (\$49,383). We paid for the remaining "public benefit" portion of our governmental activities with \$227,383 in taxes, \$133,170 in state Minimum Foundation Program funds, and \$13,661 of our other revenues, like interest and general entitlements; when reduced by expenses resulted in a \$45,756 decrease in net position.

**Revenues**

**Percentage of Total Revenues**



**Percentage of Local Source Revenues**



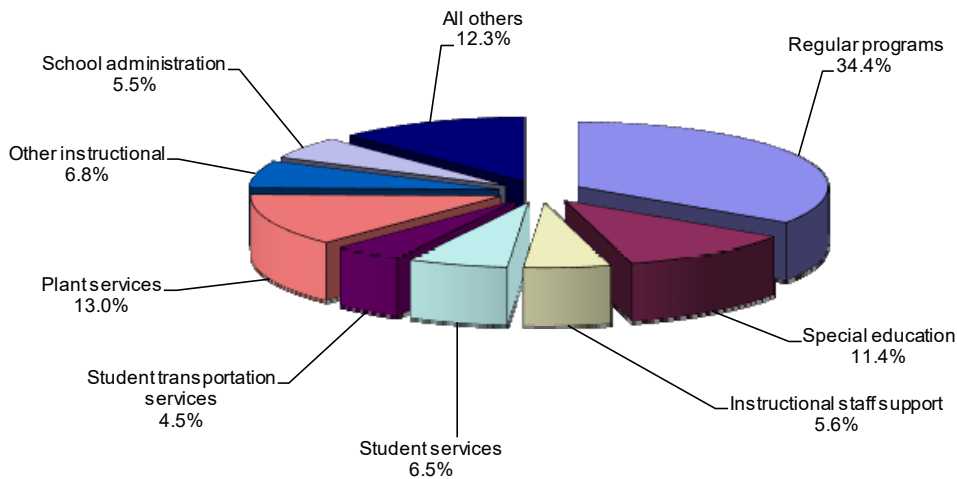
**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

In the table below, we have presented the cost of each of the School Board's eight largest functions – regular programs, special education, other instructional, student services, instructional staff support, school administration, plant services, and student transportation 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 |
|---------------------------------|------------------------|-------------------|-------------------------|----------------------|-------------------|-------------------------|
|                                 | 2020                   | 2019              | 2019-2020               | 2020                 | 2019              | 2019-2020               |
| Regular programs                | \$ 162,510             | \$ 147,504        | 10.2                    | \$ 159,923           | \$ 147,220        | 8.6                     |
| Special education               | 53,775                 | 51,199            | 5.0                     | 52,404               | 48,790            | 7.4                     |
| Other instructional             | 32,332                 | 32,032            | 0.9                     | 14,058               | 12,411            | 13.3                    |
| Student services                | 30,552                 | 28,129            | 8.6                     | 25,217               | 22,915            | 10.0                    |
| Instructional staff support     | 26,549                 | 27,952            | (5.0)                   | 15,756               | 14,658            | 7.5                     |
| School administration           | 26,115                 | 23,545            | 10.9                    | 25,715               | 23,179            | 10.9                    |
| Plant services                  | 61,715                 | 60,706            | 1.7                     | 61,358               | 60,563            | 1.3                     |
| Student transportation services | 21,271                 | 20,249            | 5.0                     | 21,021               | 19,942            | 5.4                     |
| All Others                      | 58,251                 | 52,914            | 10.1                    | 44,518               | 37,634            | 18.3                    |
| <b>Totals</b>                   | <b>\$ 473,070</b>      | <b>\$ 444,230</b> | <b>6.5</b>              | <b>\$ 419,970</b>    | <b>\$ 387,312</b> | <b>8.4</b>              |

**Total Cost of Services by Function**  
 Percentage of Total Expenses (\$444,230)



**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

**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 \$190,658 which is an increase of \$11,577 from last year. The primary reason for the increase is due to the recognition of debt proceeds that will be used for capital improvements and school renovations in the future. A more in-depth analysis of the funds is set forth in the following paragraphs.

Our general fund is our principal operating fund. The fund balance in the general fund decreased \$30,128 to \$71,544. This operating surplus is the result of controlled expenditure levels in light of a continued decreases in sales tax revenue and minimum foundation program. This decrease is due to sales tax revenue slowing due to a decrease in industrial expansion activity and the minimum foundation program revenue funded by the State of Louisiana decreased due to offset increases in local revenue in the past.

There are two capital project funds reported as major funds in the current year. The North Lake Charles and the Westlake/Maplewood recorded the proceeds of debt issuances for a total of \$80,437 netted with investment income and expenditures of (\$18,128) resulted in an increase in net change in fund balance of \$62,309. These funds reported a combined ending fund balance of \$75,234 which is restricted to be spent on capital projects.

Our non-major governmental fund balances decreased from the prior year in the amount of \$20,605. This reduction reflects the continued capital improvements and school renovations expenditure of the \$30 million set aside and approved by the Board in 2017. These set aside funds are accounted for in a separate fund and approximately \$7 million remained unspent

**General Fund Budgetary Highlights**

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The third and final amendment to the budget was adopted at the School Board's June 9, 2020, board meeting. The following revision details are actuals:

Revision #1 included revenue increase of \$132 for CTE teacher grant and \$4 for donations. Expenditure increased by \$1,465 for the following: \$5 increase for Zone school bash, \$3 increase for Special Education T-shirts (from donations), \$75 decrease for Special Education staff travel expenditures re-instated to IDEA funding, \$17 increase for EIS travel & supplies, \$29 increase for library expenditures, \$27 increase for computer tech supplemental stipends, and \$1,459 increase for rollover of unspent encumbrances from the prior year.

Revision #2 included revenue decrease of \$13,025 for the following: \$4,345 increase for ad valorem taxes, \$20,235 decrease of sales taxes, \$100 decrease for summer school tuition (canceled due to COVID) \$28 increase for donations for software licenses, and \$2,937 increase in State MFP. Expenditure increased by \$24,315 for the following: increase of \$24,175 for mid-year salary adjustment, \$4 increase for PIO student worker, \$28 increase for software license fee, \$27 increase for

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

LDOE Agriculture supply funds, \$4 increase for Epi-pen lock boxes, \$2 increase of tech recycling costs, \$72 increase for additional eRate expenditures, \$1 decrease for textbook grant expenditure, and \$4 increase for indirect cost of textbook grant.

Revision #3 included revenue decrease of \$2,321 for the following: \$2,605 decrease of sales taxes, \$283 increase in State MFP. Expenditure decreased by \$3,619 for the following: \$1 increase of donation expenditures for Alternative program, \$110 increase for bus rental, \$65 decrease for bus parts, \$200 decrease in bus fuel, \$2,500 decrease in bus purchases, and \$965 decrease in Charter school transfers.

General fund operations (revenue over expenditures and transfers) were better than expected for the year by \$15.99 million. Actual revenues exceeded projected by \$6.22 million including \$3.45 million in sales taxes and \$2.77 in other revenues. Actual expenditures were less than budgeted appropriations by \$10.94 million or 2.8%. Other major positive variances included \$2.49 million in regular education programs, \$1.85 million in special education, \$1.28 million in instructional staff support, \$1.39 million in plant services, \$1.92 million in debt service and \$1.14 million in facilities acquisition and construction. Major negative variances were \$1.49 million in Minimum Foundation revenue from the State and \$1.54 million in other instructional programs.

**CAPITAL ASSET AND LONG-TERM LIABILITIES**

Capital Assets: At June 30, 2020, the School Board had \$274,913 invested in a broad range of capital assets, including land, buildings and improvements, future and equipment, transportation equipment, and construction in progress. This amount represents a net increase (including additions, disposals and decreases from depreciation) of approximately \$19,027, or 7.4%, from last year.

Capital Assets at Year-end (in thousands)

|                            | <u>Governmental Activities</u> |                   |
|----------------------------|--------------------------------|-------------------|
|                            | <u>2020</u>                    | <u>2019</u>       |
| Land                       | \$ 9,629                       | \$ 9,618          |
| Construction in progress   | 44,063                         | 35,161            |
| Buildings and improvements | 209,743                        | 199,828           |
| Furniture and equipment    | <u>11,478</u>                  | <u>11,279</u>     |
| Totals                     | <u>\$ 274,913</u>              | <u>\$ 255,886</u> |

This year's additions to capital assets of \$39.75 million (net of construction in progress transfers) include the completion of classroom construction/installation projects funded from bond proceeds and an array of school improvement projects pursuant to the intentions of the Board to utilize accumulated fund balance. Other asset additions included purchased software applications, computers, and recreational and athletic equipment. We present more information on capital assets in the notes to the financial statements Note 7.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

Long-Term Liabilities: The School Board has S&P bond ratings assigned to individual debt service districts which range from A+ to AA over the twelve districts. Following is a summary of long term liabilities for the past two years:

|                                                    | <u>Governmental Activities</u> |                     |
|----------------------------------------------------|--------------------------------|---------------------|
|                                                    | <u>2020</u>                    | <u>2019</u>         |
| General obligation bonds                           | \$ 196,785                     | \$ 144,714          |
| Sales tax revenue bonds                            | 905                            | 1,795               |
| Excess revenue bonds                               | 15,595                         | 21,635              |
| Premium                                            | 16,604                         | 8,369               |
| Accrued Compensated Absences                       | 14,348                         | 12,841              |
| Accrued Workers' Compensated Liability - Pre 1986  | 107                            | 120                 |
| Accrued Workers' Compensated Liability - Post 1986 | 1,976                          | 1,199               |
| Employee Health/Life Liability                     | 5,000                          | 5,000               |
| Other Claims and Judgments                         | 1,683                          | 1,589               |
| OPEB Liability                                     | 703,849                        | 637,056             |
| Net Pension Liability                              | 439,922                        | 446,392             |
|                                                    | <u>\$ 1,396,774</u>            | <u>\$ 1,280,710</u> |

New debt issued by the School Board consisted of \$69.92 million general obligation bonds, \$22.28 million general obligation refunding bonds, and \$7.44 million excess revenue refunding bonds. Other changes to long-term debt consisted of principal payments on the outstanding bonds, payments to refunded bond escrow agents and net increases in accruals of compensated absences.

GASB No. 68, *Accounting and Financial Reporting for Pensions*, also significantly impacts the long-term liabilities of the School Board. The School Board's net pension liability at June 30, 2020 was \$439,922, a decrease of \$6,470 from June 30, 2019. This liability represents the District's proportionate allocated share of the net pension liability of the Teachers Retirement System, the Louisiana School Employees' Retirement System, and the Louisiana State Employees' Retirement System. We present more detailed information in the notes to the financial statements at Note 16.

GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, requires the School Board to recognize and report its total other post-employment benefit (OPEB) liability, measured according to actuarial methods and approaches prescribed within the standard along with certain disclosures. The School Board's total OPEB liability at June 30, 2020, was \$703,849, an increase of \$66,793 from June 30, 2019. Note 14 provides more information regarding this impactful accounting standard.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

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

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

- Beginning March 13, 2020, the COVID-19 virus forced a shutdown of all schools for the remainder of the school year. The local economy was severely affected causing a marked downturn in sales and use tax collections. The effects continued into the fall.
- On August 27, 2020, Category 4 Hurricane Laura made landfall directly into Calcasieu Parish with sustained winds of 150+mph. Damage to schools, school board facilities and the region was wide-spread and extensive. On October 9, 2020, Category 2 Hurricane Delta made landfall 15 miles east of Hurricane Laura landfall adding to existing damages for the region.
- Recovery efforts by businesses and residents from the storm damage in the parish has pushed Spring 2021 sales tax collections upward above normal collections.
- Despite unemployment rates for Calcasieu Parish have been lower than average for the last several years, the unemployment rate increased to 10.1% due to the effects of COVID-19 and the hurricanes.
- The population of Calcasieu Parish according to the 2010 census was 192,768. The 2020 census estimates have Calcasieu at 204,676, an increase of 6.2%.
- The land area of Calcasieu Parish at 1,094 (1,071 land and 23 water) square miles continues to provide challenges for government service providers including education transportation services.

***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 2020-2021 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 2020-2021 budget adopted on July 14, 2020, was balanced within resources available.
- Health plan premiums were not increased for the 2020-2021 plan year. The number of plan participants also appears to be increasing from prior years.
- Both the Teachers Retirement System and Louisiana School Employees Retirement System have announced a decrease in employer rates for 2020-2021. The changes in these rates will have a net positive impact on the School Board budget from approximately \$400,000 to \$500,000.

**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

- While low interest rates have provided great opportunities for the School Board to continue 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 State of Louisiana will be facing additional budget challenges in education for fiscal year 2021 which will affect all school systems including Calcasieu. Expanding competition for student dollars from charter schools and vouchers throughout the state continue to erode the school system revenue base. This erosion along with recent larger-than-normal sales tax collection swings could make it difficult to maintain current levels of education services for the next several years. Recent past robust economic activity in Southwest Louisiana has had a positive effect on sales tax revenue which helps to overcome this, however, this has a negative effect for the CPSB in the Louisiana MFP formula.
- For Southwest Louisiana, several petrochemical plants have announced multi-billion-dollar expansion projects as well as new LNG plants over the next several years that will likely lead to increases in general population and student population. The School Board will continue to evaluate its short, intermediate and long range plans to work toward handling the continual changes.

**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. Wilfred R. Bourne, 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.



# **BASIC FINANCIAL STATEMENTS**

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)**



KAYLEE BLANCHARD, GRADE 5, MAPLEWOOD ELEM, CHRISTIE CAPPEL-TEACHER

**CALCASIEU PARISH SCHOOL BOARD**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

|                                                                           | <b>Statement A</b>                 |
|---------------------------------------------------------------------------|------------------------------------|
|                                                                           | <b>GOVERNMENTAL<br/>ACTIVITIES</b> |
| <b><u>ASSETS</u></b>                                                      |                                    |
| Cash and cash equivalents                                                 | \$ 181,591,119                     |
| Investments                                                               | 62,380,198                         |
| Receivables                                                               | 27,436,315                         |
| Inventories                                                               | 2,913,743                          |
| Prepaid items                                                             | 4,056                              |
| Capital Assets                                                            |                                    |
| Land                                                                      | 9,628,921                          |
| Construction in progress                                                  | 44,063,058                         |
| Capital assets, net of accumulated depreciation                           | 221,220,884                        |
| TOTAL ASSETS                                                              | 549,238,294                        |
| <b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>                              |                                    |
| Deferred charges on refundings                                            | 3,867,685                          |
| Deferred pension contributions                                            | 57,574,559                         |
| Deferred amounts related to net pension liability                         | 46,092,046                         |
| Deferred amounts related to total other post-employment benefit liability | 61,234,693                         |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES                                      | 168,768,983                        |
| <b><u>LIABILITIES</u></b>                                                 |                                    |
| Accounts, salaries and other payables                                     | 49,340,255                         |
| Interest payable                                                          | 3,555,993                          |
| Long-term liabilities                                                     |                                    |
| Due within one year                                                       |                                    |
| Bonds, compensated absences, and claims liabilities                       | 31,257,326                         |
| Total other post-employment benefit liability                             | 13,070,000                         |
| Due in more than one year                                                 |                                    |
| Bonds, compensated absences, and claims liabilities                       | 221,745,283                        |
| Net pension liability                                                     | 439,921,801                        |
| Total other post-employment benefit liability                             | 690,779,446                        |
| TOTAL LIABILITIES                                                         | 1,449,670,104                      |
| <b><u>DEFERRED INFLOWS OF RESOURCES</u></b>                               |                                    |
| Deferred amounts related to net pension liability                         | 39,752,763                         |
| Deferred amounts related to total other post-employment benefit liability | 60,501,711                         |
| TOTAL DEFERRED INFLOWS OF RESOURCES                                       | 100,254,474                        |
| <b><u>NET POSITION</u></b>                                                |                                    |
| Net investment in capital assets                                          | 158,807,125                        |
| Restricted for                                                            |                                    |
| Expendable                                                                |                                    |
| Debt service                                                              | 16,228,370                         |
| Capital projects                                                          | 7,533,137                          |
| Sales tax salary enhancements                                             | 41,488,868                         |
| School Food Service                                                       | 5,444,203                          |
| Grant and donor                                                           | 2,281,378                          |
| Nonexpendable                                                             |                                    |
| Other                                                                     | 110,391                            |
| Unrestricted                                                              | (1,063,810,773)                    |
| TOTAL NET POSITION                                                        | \$ (831,917,301)                   |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

| <b>Functions/Programs</b>                                            | Program Revenues   |                         |                                          | <b>Statement B</b>                     |                                                            |
|----------------------------------------------------------------------|--------------------|-------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                                                      | Expenses           | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions | Net (Expense)<br>Revenue and<br>Changes in Net<br>Position |
| <b>Instruction:</b>                                                  |                    |                         |                                          |                                        |                                                            |
| Regular programs                                                     | \$ 162,509,714     | \$ -                    | \$ 2,587,162                             | \$ -                                   | \$ (159,922,552)                                           |
| Special education                                                    | 53,774,972         | -                       | 1,371,175                                | -                                      | (52,403,797)                                               |
| Vocational education                                                 | 7,292,053          | -                       | 308,984                                  | -                                      | (6,983,069)                                                |
| Other instructional programs                                         | 7,981,254          | 1,346,154               | 169,967                                  | -                                      | (6,465,133)                                                |
| Special programs                                                     | 17,058,996         | 540,944                 | 15,907,926                               | -                                      | (610,126)                                                  |
| <b>Support Services:</b>                                             |                    |                         |                                          |                                        |                                                            |
| Student services                                                     | 30,552,385         | -                       | 5,335,370                                | -                                      | (25,217,015)                                               |
| Instructional staff services                                         | 26,548,720         | -                       | 10,785,909                               | 7,254                                  | (15,755,557)                                               |
| General administration services                                      | 5,974,267          | 1,054,670               | 16,431                                   | -                                      | (4,903,166)                                                |
| School administration services                                       | 26,114,670         | -                       | 399,770                                  | -                                      | (25,714,900)                                               |
| Business services                                                    | 5,555,612          | -                       | 1,471,987                                | -                                      | (4,083,625)                                                |
| Plant services                                                       | 61,715,228         | -                       | 356,897                                  | -                                      | (61,358,331)                                               |
| Student transportation services                                      | 21,271,249         | 30,760                  | 219,666                                  | -                                      | (21,020,823)                                               |
| Central services                                                     | 5,732,081          | -                       | 32,021                                   | -                                      | (5,700,060)                                                |
| Food Service                                                         | 14,807,320         | 744,160                 | 10,018,981                               | 388,959                                | (3,655,220)                                                |
| Enterprise Operations                                                | 95,414             | -                       | 5,016                                    | -                                      | (90,398)                                                   |
| Community service programs                                           | 37,512             | -                       | -                                        | -                                      | (37,512)                                                   |
| Appropriations - Charter Schools and OJJ                             | 16,395,133         | -                       | -                                        | -                                      | (16,395,133)                                               |
| Interest and fiscal charges                                          | 9,653,418          | -                       | -                                        | -                                      | (9,653,418)                                                |
| <b>Total Governmental Activities</b>                                 | <b>473,069,998</b> | <b>3,716,688</b>        | <b>48,987,262</b>                        | <b>396,213</b>                         | <b>(419,969,835)</b>                                       |
| <b>General revenues:</b>                                             |                    |                         |                                          |                                        |                                                            |
| <b>Taxes:</b>                                                        |                    |                         |                                          |                                        |                                                            |
| Property taxes levied for general purposes                           |                    |                         |                                          |                                        | 44,397,070                                                 |
| Property taxes levied for debt service                               |                    |                         |                                          |                                        | 29,725,605                                                 |
| Sales taxes levied for general purposes                              |                    |                         |                                          |                                        | 89,344,794                                                 |
| Sales taxes levied for salaries                                      |                    |                         |                                          |                                        | 59,432,887                                                 |
| Sales taxes levied for capital purposes                              |                    |                         |                                          |                                        | 4,482,673                                                  |
| Riverboat revenue taxes                                              |                    |                         |                                          |                                        | 2,689,656                                                  |
| <b>Grants and contributions not restricted to specific programs:</b> |                    |                         |                                          |                                        |                                                            |
| Minimum Foundation Program                                           |                    |                         |                                          |                                        | 133,170,417                                                |
| Other grants and awards                                              |                    |                         |                                          |                                        | 5,195,090                                                  |
| Interest and investment earnings                                     |                    |                         |                                          |                                        | 4,578,772                                                  |
| Miscellaneous                                                        |                    |                         |                                          |                                        | 1,196,934                                                  |
| <b>Total general revenues</b>                                        |                    |                         |                                          |                                        | <b>374,213,898</b>                                         |
| Change in net position                                               |                    |                         |                                          |                                        | (45,755,937)                                               |
| Net position - beginning                                             |                    |                         |                                          |                                        | (786,161,364)                                              |
| Net position - ending                                                |                    |                         |                                          |                                        | <b>\$ (831,917,301)</b>                                    |

The accompanying notes to the basic financial statements are an integral part of this statement.

# BASIC FINANCIAL STATEMENTS

## FUND FINANCIAL STATEMENTS (FFS)



MAYA LAZO, GRADE 10, BARBE HIGH, ALLISON SAVOIE-TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2020**

Statement C

|                                                | Capital Projects Funds |                       |                         |                      | Non-major<br>Governmental | Total |
|------------------------------------------------|------------------------|-----------------------|-------------------------|----------------------|---------------------------|-------|
|                                                | General                | North<br>Lake Charles | Westlake /<br>Maplewood |                      |                           |       |
| <b><u>ASSETS</u></b>                           |                        |                       |                         |                      |                           |       |
| Cash and cash equivalents                      | \$ 33,086,518          | \$ 35,679,685         | \$ 40,779,104           | \$ 43,896,653        | \$ 153,441,960            |       |
| Investments                                    | 51,982,782             | -                     | -                       | 2,343,214            | 54,325,996                |       |
| Receivables                                    | 15,412,692             | -                     | -                       | 11,256,623           | 26,669,315                |       |
| Interfund receivables                          | 7,602,745              | -                     | -                       | -                    | 7,602,745                 |       |
| Inventories                                    | 1,552,820              | -                     | -                       | 1,360,923            | 2,913,743                 |       |
| Prepaid items                                  | 4,056                  | -                     | -                       | -                    | 4,056                     |       |
| <b>TOTAL ASSETS</b>                            | <b>109,641,613</b>     | <b>35,679,685</b>     | <b>40,779,104</b>       | <b>58,857,413</b>    | <b>244,957,815</b>        |       |
| <b><u>LIABILITIES AND FUND BALANCES</u></b>    |                        |                       |                         |                      |                           |       |
| Liabilities:                                   |                        |                       |                         |                      |                           |       |
| Accounts and other payables                    | 1,124,965              | 1,186,394             | 38,362                  | 7,375,413            | 9,725,134                 |       |
| Salaries and benefits payable                  | 36,972,401             | -                     | -                       | -                    | 36,972,401                |       |
| Interfund payables                             | -                      | -                     | -                       | 7,602,745            | 7,602,745                 |       |
| <b>TOTAL LIABILITIES</b>                       | <b>38,097,366</b>      | <b>1,186,394</b>      | <b>38,362</b>           | <b>14,978,158</b>    | <b>54,300,280</b>         |       |
| Fund balances:                                 |                        |                       |                         |                      |                           |       |
| Nonspendable                                   | 1,556,876              | -                     | -                       | 1,460,923            | 3,017,799                 |       |
| Restricted                                     | 43,654,217             | 34,493,291            | 40,740,742              | 33,220,562           | 152,108,812               |       |
| Committed                                      | 1,000,000              | -                     | -                       | 9,197,770            | 10,197,770                |       |
| Assigned                                       | 675,942                | -                     | -                       | -                    | 675,942                   |       |
| Unassigned                                     | 24,657,212             | -                     | -                       | -                    | 24,657,212                |       |
| <b>TOTAL FUND BALANCES</b>                     | <b>71,544,247</b>      | <b>34,493,291</b>     | <b>40,740,742</b>       | <b>43,879,255</b>    | <b>190,657,535</b>        |       |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 109,641,613</b>  | <b>\$ 35,679,685</b>  | <b>\$ 40,779,104</b>    | <b>\$ 58,857,413</b> | <b>\$ 244,957,815</b>     |       |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

|                                                                                                                                                                                                                                                                                          |                      | <b>Statement D</b>             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------|
| <b>Total Fund Balances at June 30, 2019 - Governmental Funds</b>                                                                                                                                                                                                                         |                      | \$ 190,657,535                 |
| Cost of capital assets at June 30, 2020                                                                                                                                                                                                                                                  | 673,017,330          |                                |
| Less: Accumulated depreciation as of June 30, 2020:                                                                                                                                                                                                                                      | <u>(398,104,467)</u> | 274,912,863                    |
| Consolidation of internal service funds                                                                                                                                                                                                                                                  |                      | 27,352,018                     |
| Elimination of interfund assets and liabilities                                                                                                                                                                                                                                          |                      |                                |
| Interfund receivables                                                                                                                                                                                                                                                                    | (7,602,745)          |                                |
| Interfund payables                                                                                                                                                                                                                                                                       | <u>7,602,745</u>     | -                              |
| Deferred outflows and inflows of resources are not available to pay<br>current period expenditures and, therefore are not reported in the<br>governmental funds.                                                                                                                         |                      |                                |
| Deferred outflows on charges on bond refundings                                                                                                                                                                                                                                          | 3,867,685            |                                |
| Deferred outflow of resources - deferred pension contributions                                                                                                                                                                                                                           | 57,574,559           |                                |
| Deferred outflow of resources - related to net pension liability                                                                                                                                                                                                                         | 46,092,046           |                                |
| Deferred outflow of resources - total other post-employment benefit liability                                                                                                                                                                                                            | <u>61,234,693</u>    | 168,768,983                    |
| Deferred inflow of resources - related to net pension liability                                                                                                                                                                                                                          | (39,752,763)         |                                |
| Deferred inflow of resources - total other post-employment benefit liability                                                                                                                                                                                                             | <u>(60,501,711)</u>  | (100,254,474)                  |
| Long-term liabilities applicable to the School Board's governmental<br>activities are not due and payable in the current period and accordingly are<br>not reported as fund liabilities. All liabilities - both current and long-term, are<br>reported in the Statement of Net Position. |                      |                                |
| Balance at June 30, 2020 are:                                                                                                                                                                                                                                                            |                      |                                |
| Interest payable                                                                                                                                                                                                                                                                         |                      | (3,555,993)                    |
| Long-term liabilities                                                                                                                                                                                                                                                                    |                      |                                |
| General obligation bonds                                                                                                                                                                                                                                                                 | (196,785,000)        |                                |
| Sales tax revenue bonds                                                                                                                                                                                                                                                                  | (905,000)            |                                |
| Excess revenue bonds                                                                                                                                                                                                                                                                     | (15,595,000)         |                                |
| Bond premium                                                                                                                                                                                                                                                                             | (16,604,404)         |                                |
| Net pension liability (GASB 68)                                                                                                                                                                                                                                                          | (439,921,801)        |                                |
| Total other post-employment benefits liability (GASB 75)                                                                                                                                                                                                                                 | (703,849,446)        |                                |
| Other claims and judgments payable                                                                                                                                                                                                                                                       | (1,682,527)          |                                |
| Compensated absences payable                                                                                                                                                                                                                                                             | (14,347,619)         |                                |
| Workers compensation payable                                                                                                                                                                                                                                                             | <u>(107,436)</u>     | (1,389,798,233)                |
| <b>Net position at June 30, 2020 - Governmental Activities</b>                                                                                                                                                                                                                           |                      | <b><u>\$ (831,917,301)</u></b> |

The accompanying notes to the basic financial statements are an integral part of this statement.



**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Statement E

|                                                 | <u>Capital Projects Funds</u> |                        |                         | Non-major<br>Governmental | Total                  |
|-------------------------------------------------|-------------------------------|------------------------|-------------------------|---------------------------|------------------------|
|                                                 | General                       | North<br>Lake Charles  | Westlake /<br>Maplewood |                           |                        |
| <b><u>REVENUES</u></b>                          |                               |                        |                         |                           |                        |
| Local sources:                                  |                               |                        |                         |                           |                        |
| Ad valorem taxes                                | \$ 44,099,624                 | \$ -                   | \$ -                    | \$ 30,023,051             | \$ 74,122,675          |
| Sales and use taxes                             | 148,777,681                   | -                      | -                       | 4,482,673                 | 153,260,354            |
| Earnings on investments                         | 1,895,306                     | 713,317                | 591,004                 | 910,917                   | 4,110,544              |
| Food Services                                   | -                             | -                      | -                       | 744,160                   | 744,160                |
| Other                                           | 5,826,521                     | -                      | -                       | 3,033,314                 | 8,859,835              |
| State sources:                                  |                               |                        |                         |                           |                        |
| Equalization-Minimum Foundation                 | 132,787,569                   | -                      | -                       | 382,848                   | 133,170,417            |
| Other                                           | 7,282,297                     | -                      | -                       | 857,832                   | 8,140,129              |
| Federal sources                                 | 134,419                       | -                      | -                       | 44,179,481                | 44,313,900             |
| <b>TOTAL REVENUES</b>                           | <b>340,803,417</b>            | <b>713,317</b>         | <b>591,004</b>          | <b>84,614,276</b>         | <b>426,722,014</b>     |
| <b><u>EXPENDITURES</u></b>                      |                               |                        |                         |                           |                        |
| Current:                                        |                               |                        |                         |                           |                        |
| Instruction:                                    |                               |                        |                         |                           |                        |
| Regular programs                                | 150,661,780                   | 164,323                | 268,230                 | 4,243,605                 | 155,337,938            |
| Special education                               | 49,653,677                    | -                      | -                       | 1,371,112                 | 51,024,789             |
| Vocational education                            | 6,673,582                     | -                      | -                       | 308,984                   | 6,982,566              |
| Other Instructional programs                    | 7,674,578                     | 731                    | 74,952                  | 171,887                   | 7,922,148              |
| Special programs                                | 4,213,389                     | -                      | -                       | 12,222,869                | 16,436,258             |
| Support: services:                              |                               |                        |                         |                           |                        |
| Student services                                | 23,764,082                    | -                      | -                       | 5,292,874                 | 29,056,956             |
| Instructional staff support                     | 15,968,370                    | -                      | -                       | 9,560,470                 | 25,528,840             |
| General administration                          | 5,096,078                     | -                      | 8,872                   | 683,408                   | 5,788,358              |
| School administration                           | 24,460,218                    | -                      | -                       | 400,710                   | 24,860,928             |
| Business services                               | 4,965,098                     | 6,255                  | 5,886                   | 415,506                   | 5,392,745              |
| Plant services                                  | 37,328,312                    | 416,278                | 234,875                 | 2,710,245                 | 40,689,710             |
| Student transportation services                 | 17,420,725                    | -                      | -                       | 216,754                   | 17,637,479             |
| Central services                                | 5,425,699                     | -                      | -                       | 75,790                    | 5,501,489              |
| Food services                                   | 605,829                       | -                      | -                       | 13,758,854                | 14,364,683             |
| Enterprise operations                           | 82,857                        | -                      | -                       | 5,016                     | 87,873                 |
| Community service programs                      | 37,385                        | -                      | -                       | -                         | 37,385                 |
| Appropriations - Charter Schools and OJJ        | 16,395,133                    | -                      | -                       | -                         | 16,395,133             |
| Capital Outlay:                                 |                               |                        |                         |                           |                        |
| Facilities acquisition and construction         | 864,847                       | 9,694,511              | 7,474,329               | 20,596,482                | 38,630,169             |
| Debt service:                                   |                               |                        |                         |                           |                        |
| Principal                                       | -                             | -                      | -                       | 25,849,000                | 25,849,000             |
| Interest and fiscal charges                     | -                             | -                      | -                       | 7,098,646                 | 7,098,646              |
| Bond issuance costs                             | -                             | 441,514                | 641,177                 | 821,940                   | 1,904,631              |
| <b>TOTAL EXPENDITURES</b>                       | <b>371,291,639</b>            | <b>10,723,612</b>      | <b>8,708,321</b>        | <b>105,804,152</b>        | <b>496,527,724</b>     |
| EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <b>\$ (30,488,222)</b>        | <b>\$ (10,010,295)</b> | <b>\$ (8,117,317)</b>   | <b>\$ (21,189,876)</b>    | <b>\$ (69,805,710)</b> |

(continued)

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Statement E

|                                              | General              | Capital Projects Funds |                         | Non-major<br>Governmental | Total                                |
|----------------------------------------------|----------------------|------------------------|-------------------------|---------------------------|--------------------------------------|
|                                              |                      | North<br>Lake Charles  | Westlake /<br>Maplewood |                           |                                      |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b> |                      |                        |                         |                           |                                      |
| Transfers in                                 | \$ 1,446,170         | \$ -                   | \$ -                    | \$ 2,604,271              | \$ 4,050,441                         |
| Transfers out                                | (1,209,358)          | -                      | -                       | (2,841,083)               | (4,050,441)                          |
| Long-term debt issued                        | -                    | 27,915,000             | 42,000,000              | -                         | 69,915,000                           |
| Refunding bonds issued                       | -                    | -                      | -                       | 29,720,000                | 29,720,000                           |
| Premiums from long-term debt                 | -                    | 3,622,363              | 6,899,528               | 1,000,201                 | 11,522,092                           |
| Payment to refunded bond escrow agent        | -                    | -                      | -                       | (29,898,561)              | (29,898,561)                         |
| Sale of capital assets                       | 80                   | -                      | -                       | -                         | 80                                   |
| Insurance recoveries                         | 123,739              | -                      | -                       | -                         | 123,739                              |
| TOTAL OTHER FINANCING<br>SOURCES (USES)      | 360,631              | 31,537,363             | 48,899,528              | 584,828                   | 81,382,350                           |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>    | (30,127,591)         | 21,527,068             | 40,782,211              | (20,605,048)              | 11,576,640                           |
| FUND BALANCES - BEGINNING                    | 101,671,838          | 12,966,223             | (41,469)                | 64,484,303                | 179,080,895                          |
| FUND BALANCES - ENDING                       | <u>\$ 71,544,247</u> | <u>\$ 34,493,291</u>   | <u>\$ 40,740,742</u>    | <u>\$ 43,879,255</u>      | <u>\$ 190,657,535</u><br>(concluded) |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                                          |                     | <b>Statement F</b>     |
|----------------------------------------------------------|---------------------|------------------------|
| Net Change in Fund Balances - Total Governmental Funds   | \$                  | 11,576,640             |
| Capital Assets:                                          |                     |                        |
| Capital outlay and other expenditures capitalized        | \$ 39,747,446       |                        |
| Depreciation expense for year ended June 30, 2019        | <u>(19,821,240)</u> | 19,926,206             |
| Loss on disposition of capital assets                    |                     | (899,288)              |
| Change in net position of internal service funds         |                     | 4,736,507              |
| Net change in deferred loss on refundings                |                     | (685,822)              |
| Long Term Liabilities:                                   |                     |                        |
| Proceeds from issuance of bonds                          | (69,915,000)        |                        |
| Proceeds from issuance of refunding bonds                | (29,720,000)        |                        |
| Premium received from debt issuance                      | (11,522,092)        |                        |
| Change in accrued interest payable                       | (1,625,089)         |                        |
| Principal paid on general obligation bonds               | 18,259,000          |                        |
| Principal paid on sales tax revenue bonds                | 890,000             |                        |
| Amounts paid to refunding bond escrow agent              | 29,898,561          |                        |
| Principal paid on excess revenue bonds                   | 6,700,000           |                        |
| Amortization of premium on issuance of debt              | 1,660,770           |                        |
| Change in compensated absences payable                   | (1,506,597)         |                        |
| Change in pre 1986 workers compensation claims payable   | 12,238              |                        |
| Change in other estimated claims and judgments payable   | (93,487)            |                        |
| Change in total OPEB liability and associated deferrals  | (25,878,506)        |                        |
| Change in net pension liability and associated deferrals | <u>2,430,022</u>    | <u>(80,410,180)</u>    |
| Change in Net Position - Governmental Activities         |                     | <u>\$ (45,755,937)</u> |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL SYSTEM**  
**Lake Charles, Louisiana**

**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

**Statement G**

|                                       | <b>GOVERNMENTAL<br/>ACTIVITIES<br/>INTERNAL<br/>SERVICE<br/>FUNDS</b> |
|---------------------------------------|-----------------------------------------------------------------------|
| <b><u>ASSETS</u></b>                  |                                                                       |
| Current:                              |                                                                       |
| Cash and cash equivalents             | \$ 28,149,159                                                         |
| Investments                           | 8,054,202                                                             |
| Receivables                           | <u>767,000</u>                                                        |
| TOTAL ASSETS                          | <u>36,970,361</u>                                                     |
| <br><b><u>LIABILITIES</u></b>         |                                                                       |
| Current liabilities:                  |                                                                       |
| Accounts, salaries and other payables | 2,642,720                                                             |
| Claims payable                        | <u>6,975,623</u>                                                      |
| Total current liabilities             | 9,618,343                                                             |
| TOTAL LIABILITIES                     | <u>9,618,343</u>                                                      |
| NET POSITION (unrestricted)           | <u><u>\$ 27,352,018</u></u>                                           |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                      | <b>Statement H</b>                                                    |
|--------------------------------------|-----------------------------------------------------------------------|
|                                      | <b>GOVERNMENTAL<br/>ACTIVITIES<br/>INTERNAL<br/>SERVICE<br/>FUNDS</b> |
| <b><u>OPERATING REVENUES</u></b>     |                                                                       |
| Premiums                             | \$ 64,235,750                                                         |
| Other revenues                       | 280,725                                                               |
|                                      | <hr/>                                                                 |
| TOTAL OPERATING REVENUES             | 64,516,475                                                            |
|                                      | <hr/>                                                                 |
| <b><u>OPERATING EXPENSES</u></b>     |                                                                       |
| Administrative expenses              | 647,955                                                               |
| Premium payments                     | 7,624,466                                                             |
| Benefit payments\claims expense      | 51,975,775                                                            |
|                                      | <hr/>                                                                 |
| TOTAL OPERATING EXPENSES             | 60,248,196                                                            |
|                                      | <hr/>                                                                 |
| NET OPERATING INCOME                 | 4,268,279                                                             |
|                                      |                                                                       |
| <b><u>NON-OPERATING REVENUES</u></b> |                                                                       |
| Interest income                      | 468,228                                                               |
|                                      | <hr/>                                                                 |
| <b>Change in net position</b>        | 4,736,507                                                             |
|                                      | <hr/>                                                                 |
| NET POSITION, BEGINNING              | 22,615,511                                                            |
|                                      | <hr/>                                                                 |
| NET POSITION, ENDING                 | \$ 27,352,018                                                         |
|                                      | <hr/> <hr/>                                                           |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                                                                         | <b>Statement I</b>                                                    |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
|                                                                                         | <b>GOVERNMENTAL<br/>ACTIVITIES<br/>INTERNAL<br/>SERVICE<br/>FUNDS</b> |
|                                                                                         |                                                                       |
| <b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>                                     |                                                                       |
| Receipts from interfund charges for premiums                                            | \$ 59,030,126                                                         |
| Other receipts                                                                          | 10,231,723                                                            |
| Payments for benefits                                                                   | (53,560,618)                                                          |
| Payments for excess insurance                                                           | (5,594,155)                                                           |
| Payments to employees for salaries and related benefits                                 | (580,354)                                                             |
| Payments to suppliers and service providers                                             | (534,970)                                                             |
|                                                                                         | 8,991,752                                                             |
| NET CASH PROVIDED BY OPERATING ACTIVITIES                                               | 8,991,752                                                             |
| <br><b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>                                 |                                                                       |
| Interest income                                                                         | 299,403                                                               |
|                                                                                         | 299,403                                                               |
| NET CASH PROVIDED BY INVESTING ACTIVITIES                                               | 299,403                                                               |
| NET CHANGE IN CASH                                                                      | 9,291,155                                                             |
| Cash at beginning of year                                                               | 18,858,004                                                            |
|                                                                                         | 28,149,159                                                            |
| Cash at end of year                                                                     | \$ 28,149,159                                                         |
| <br><u>Reconciliation of operating loss to net cash used in operating activities</u>    |                                                                       |
| Operating income                                                                        | \$ 4,268,279                                                          |
| Adjustments to reconcile operating income to net cash provided by operating activities: |                                                                       |
| Changes in assets and liabilities:                                                      |                                                                       |
| (Increase) decrease in receivables                                                      | 1,460,231                                                             |
| (Increase) decrease in interfund receivables                                            | 3,285,143                                                             |
| Increase (decrease) in accounts payable                                                 | (798,286)                                                             |
| Increase (decrease) in claims payable                                                   | 776,385                                                               |
|                                                                                         | 776,385                                                               |
| NET CASH PROVIDED BY OPERATING ACTIVITIES                                               | \$ 8,991,752                                                          |
| <br><u>Non cash investing activity</u>                                                  |                                                                       |
| Change in fair value of investment                                                      | \$ (168,825)                                                          |

The accompanying notes to the basic financial statements are an integral part of this statement.

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**FIDUCIARY FUNDS**

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**

**JUNE 30, 2020**

|                                         | <b>Statement J</b>   |
|-----------------------------------------|----------------------|
|                                         | Agency<br>Funds      |
|                                         | <hr/>                |
| <b><u>ASSETS</u></b>                    |                      |
| Cash and cash equivalents               | \$ 11,677,333        |
| Receivables                             | 16,752,064           |
|                                         | <hr/>                |
| TOTAL ASSETS                            | <u>\$ 28,429,397</u> |
|                                         |                      |
| <b><u>LIABILITIES</u></b>               |                      |
| Due to student groups                   | \$ 9,456,066         |
| Accounts payable on behalf of employees | 686,586              |
| Due to other governments                | 17,126,196           |
| Protested taxes payable                 | 1,160,549            |
|                                         | <hr/>                |
| TOTAL LIABILITIES                       | <u>\$ 28,429,397</u> |

The accompanying 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, 2020**

**1. 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, 59 schools, and 3 educational support facilities. Student enrollment as of October 1, 2019 was 31,591 regular and special education students. The Board employs approximately 4,940 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in August and runs until May.

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

Government-wide Financial Statements (GWFS)

The Statement of Net Position 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 Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting; the Statement of Fiduciary Assets and Liabilities is also prepared using the accrual basis of accounting.

Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from non-exchange transactions are recognized in accordance with Governmental Accounting Standards Board Codification Section N50 – *Non-Exchange Transactions*.



**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. **Measurement Focus, Basis of Accounting and Basis of Presentation** (continued)

**Government-wide Financial Statements (GWFS)** (continued)

**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. The internal activities have been eliminated in order to avoid the "grossing-up" effect.

**Program revenues** - Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from 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 specifically identified by function 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.

**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.

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.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

Fund Financial Statements (FFS) (continued)

The North Lake Charles and the Westlake/Maplewood Capital Projects Funds account for the receipts and disbursement of proceeds of bond issues and other committed revenues used for acquisition and improvement of major capital facilities.

Additionally, the Board reports the following governmental fund types:

The *special revenue funds* are used to account for the proceeds of specific revenue sources 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.

The *debt service fund* is used to account for and report financial resources that are restricted to expenditures for principal and interest. The debt service fund is divided into thirteen funds, one for each of the twelve bonding (taxing) districts and one for the QZAB/QSCB bonds. Each bonding district has the authority to raise its own debt (ad valorem taxes are levied separately) and the responsibility to meet the obligations of debt.

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 eleven funds based on the funding revenue source. Each fund may pay for 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 and the net economic condition. The following is the Board's proprietary fund type:

*Internal Service - Insurance Funds* - (Employees Health/Life and Workers' 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.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. **Measurement Focus, Basis of Accounting and Basis of Presentation** (continued)

**Fund Financial Statements (FFS)** (continued)

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 and are used to account for assets that the government holds for others in an agency capacity. The agency funds are 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.

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

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

*Sales Taxes 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, liabilities and deferred outflows/inflows 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, liabilities and deferred outflows/inflows of resources associated with the operation of these funds are included on the statement of net position. Proprietary fund type operating statements present increases and decreases in net position.

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 compensated absences and other long-term liabilities which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. **Measurement Focus, Basis of Accounting and Basis of Presentation** (continued)

**Measurement focus and basis of accounting** (continued)

With this measurement focus, only current assets, liabilities and deferred outflows/inflows of resources 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*, as imposed non-exchange transactions, are recognized when the Board has a legal claim. *Sales taxes*, as derived tax revenue, are recorded when the underlying sales occur.

*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.

**Expenditures/Expenses**

Salaries are recorded as earned. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30<sup>th</sup>. 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, 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.

The ***Proprietary Fund*** financial statements 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, liabilities and deferred outflows/inflows of resources associated with the operation of these funds are included on the statement of net position.

*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 and include premium revenue from other funds and claims or other insurance expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

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, Deferred Outflows/Inflows and Equity

Cash and Cash Equivalents

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.

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.

The Board has reported their investments, with a remaining maturity at time of purchase of one year or less, at amortized cost which approximates fair value. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2020. Fair value was determined as describe in Note 3B.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP). The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

Due from Other Governments

Amounts due from other governments consist primarily 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.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

C. Assets, Liabilities, Deferred Outflows/Inflows and Equity (continued)

Inventories and Prepaid Items

Inventories are valued at cost using the first-in, first-out method of accounting. Inventories in the General Fund consist of expendable supplies and maintenance materials held for consumption.

Inventories are recorded as expenses when consumed rather than when purchased. 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/expenses are recorded as the inventories are consumed.

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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 Position.

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 except for intangibles which has a capitalization threshold of \$100,000. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value rather than fair value. 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     |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

C. Assets, Liabilities, Deferred Outflows/Inflows and Equity (continued)

Compensated Absences

- a. *Vacation (Annual Leave)* - The majority of the Board's employees, teachers (9 month employees), earn no vacation. Eligible employees annually earn two to four weeks of annual leave based on length of service. Unused annual leave on an employee's eligibility anniversary date may be accumulated to a maximum of thirty (30) total days. Upon termination or retirement, an employee is entitled to receive payment for any unused earned annual leave at their current rate of pay.
- 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 of service or two semesters after six years of service. No more than two semesters of sabbatical leave may be accumulated. Leave may be taken for medical purposes or professional and cultural improvement.

The compensated absences liability includes a provision for salary related payments in accordance with the provisions of GASB Code Sec. C60.108. Accrued compensated absences and related benefits recorded in the government-wide financial statements amounted to \$14,347,619 at June 30, 2020.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualify for reporting in this category. It has deferred charges on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The \$3,867,685 balance of deferred outflows of resources related to bond refunding will be recognized as interest expense over the remaining life of the bonds. The School Board also has deferred outflows of resources related to pension contributions of \$57,574,559 and deferred outflows of resources related to the net pension liability of \$46,092,046. See Note 16 for additional information on deferred outflows of resources related to defined benefit pension plans. The School Board also has deferred outflows of resources related to total other post-employment benefit liability in the amount of \$61,234,693. See Note 14 for additional information on deferred outflows of resources related to the total post-employment benefit liability.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

C. Assets, Liabilities, Deferred Outflows/Inflows and Equity (continued)

Deferred Outflows/Inflows of Resources (continued)

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualify for reporting in this category. It has deferred inflows of resources related to the net pension liability in the amount of \$39,752,763. See Note 16 for additional information on deferred inflows of resources related to defined benefit pension plans. The School Board also has deferred inflows of resources related to total other post-employment benefit liability in the amount of \$60,501,711. See Note 14 for additional information on deferred inflows of resources related to the total post-employment benefit liability.

Equity Classifications

Government-wide Financial Statements:

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

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, deferred charged on refunding, or other borrowings less any unspent debt proceeds that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position 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. Net position restricted by enabling legislation are identified in the Statement of Net Position.
- c. Unrestricted net position - The amount of net position that does not meet the definition of "restricted" or "net investment in capital assets."

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:

Accounting standards require 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.



**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

C. **Assets, Liabilities, Deferred Outflows/Inflows and Equity** (continued)

Equity Classifications (continued)

Fund Financial Statements: (continued)

- c. **Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. 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 employed to previously commit the funds.
- 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. The School Board's policy does not address assignment of fund balance.
- e. **Unassigned:** Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.
- f. **Minimum fund balance:** The School Board has a policy to maintain a minimum unassigned fund balance in the general fund of equal to the greater of nine percent of the budgeted revenue or \$30 million.

Restricted amounts are considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. 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**

Sales and Ad Valorem Taxes

Ad valorem taxes consist of those dedicated and pledged to various general obligation bonds of taxing districts within School System and three separate taxes for system-wide operations. The constitutional tax, levied at 5.13 mills has no expiration. Two 10-year renewable taxes levied at 8.76 mills and 3.34 mills were renewed in 2012 and 2014, respectively. All property 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. The tax rolls must be submitted to the State Tax Commission for approval.

Ad valorem taxes were levied by the School Board on July 09, 2019. Taxes are due and payable by December 31<sup>st</sup>, the date on which an enforceable lien attaches on the property. As of January 1<sup>st</sup>, taxes become delinquent and interest and penalty accrue. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

D. Revenues, Expenditures, and Expenses (continued)

Sales and Ad Valorem Taxes (continued)

The School Board levies a total of 2.5 cents of parish-wide sales and use taxes originally from several different referendums. These taxes support various aspects operations of the School Board and are accounted for within the general fund. Included in the 2.5 cents are two half-cent taxes restricted for salary and benefits for teachers and other employees.

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

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function.

In the fund financial statements, expenditures are also classified by function, but are classified by character as well:

|                                    |                                          |
|------------------------------------|------------------------------------------|
| Governmental Funds - By Character: | Current (further classified by function) |
|                                    | Capital Outlay                           |
|                                    | Debt Service                             |

Proprietary Fund - By Operating and Non-operating

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

Interfund Transfers

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

E. Pension Plans

The Calcasieu Parish School Board is a participating employer in three defined benefit pension plans (plans) as described in Note 16. For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

F. New Accounting Standards

One new GASB Technical Bulletin and one new GASB standards are being implemented for this fiscal year by the School Board.

The School Board applied the provisions of GASB Technical Bulletin 2020-1 *Accounting and Financial Reporting Issues Related to the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and Coronavirus Diseases*, which established accounting for certain aspects of CARES Act assistance, including recognition of revenue for Payroll Protection Program loan forgiveness, effects subsequent amendments to the CARES Act, extraordinary and special items, and classification of revenues.

Certain accounting and other changes were initially planned, however; the School Board applied GASB statement 95 *Postponement of the Effective Dates of Certain Authoritative Guidance* which delayed implementation of GASB 84 *Fiduciary Activities*, which was initially scheduled to be effective for the fiscal year ended June 30, 2020.

2. **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

A. Budgets and Budgetary Accounting

Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 183 of 1981, requires that the Board adopt no later than September 15, a budget for the general fund and all special revenue funds of expected revenues and probable expenditures for the year, and that copies of the budget be submitted to the State Superintendent of Public Education for review and approval. A public hearing is advertised and conducted to obtain public input before the budget is adopted or revised. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The effect of budget amendments during the year for the general fund was to decrease resources (revenues, financing, and other sources) by \$14.7 million and increase appropriations (expenditures and other sources) by \$22.9 million.

Annual budgets are adopted under the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP) for the general fund and special revenue funds. The legal level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is the function level within each fund.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

2. **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY** (continued)

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contract, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning, and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year' budget pursuant to state regulations.

3. **DEPOSITS AND INVESTMENTS**

A. **Cash Deposits with Financial Institutions**

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$193,268,452. These deposits are reported as follows: Statement A-cash and cash equivalents, \$181,591,119; and Statement J-cash and cash equivalents, \$11,677,333. 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. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2019, the School Board had a bank balance of \$196,712,458, of which \$2,443,272 was covered by federal depository insurance. The remaining balance was protected against custodial credit risk by collateral held by the pledging bank's trust department or agent in the School Board's name.

The School Board's policy addresses custodial risk by 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.

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts. The School Board also has two irrevocable standby letters of credit issued by the Federal Home Loan Bank of Dallas in the amounts of \$2.22 million, and \$68 million, respectively, as collateral for the deposits.

B. **Investments**

State statutes authorize the Board to invest in Louisiana Asset Management Pool (LAMP), 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.

As of June 30, 2020, the School Board had its assets in money market instruments, certificates of deposits, U.S. Treasury notes, U.S. agency securities and municipal bonds held in custody by financial institutions. The below schedule identifies the investments by type:

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

3. **DEPOSITS AND INVESTMENTS** (continued)

B. **Investments** (continued)

| Type of Debt Investment                                      | Fair Value           | Maturing in Less<br>Than 1 Year | Maturing in 1 to<br>5 Years | Maturing in 6<br>to 10 Years | Credit Rating<br>(Moody's) |
|--------------------------------------------------------------|----------------------|---------------------------------|-----------------------------|------------------------------|----------------------------|
| <b>Investments at fair value</b>                             |                      |                                 |                             |                              |                            |
| U.S. treasury notes                                          | \$ 5,286,523         | \$ 5,286,523                    | \$ -                        | \$ -                         | Not required               |
| U.S. agency securities                                       | 45,878,235           | 251,017                         | 45,627,218                  | -                            | Aaa                        |
| Municipal bonds                                              | 10,981,449           | 3,644,074                       | 7,337,375                   | -                            | AA3                        |
| Subtotal                                                     | <u>62,146,207</u>    | <u>9,181,614</u>                | <u>52,964,593</u>           | <u>-</u>                     |                            |
| <b>Investments measured at the net<br/>asset value (NAV)</b> |                      |                                 |                             |                              |                            |
| External investment pool                                     | 233,991              | 233,991                         | -                           | -                            |                            |
| Total investments                                            | <u>\$ 62,380,198</u> | <u>\$ 9,415,605</u>             | <u>\$ 52,964,593</u>        | <u>\$ -</u>                  |                            |

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The School Board has the following recurring fair value measurements as of June 30, 2020:

*Level 2 inputs* – U.S. Treasury securities, government agency securities, and municipal securities totaling \$62,146,207 are valued using a market based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities' relationship to other benchmark quoted securities.

**Interest Rate Risk:** The School Board's policy on investments states that safety of 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. The par-weighted maturity of the portfolio shall be no longer than thirty-six months and the maximum maturity of any security in the portfolio shall be no longer than five years. At June 30, 2020, the weighted average for investments was 2.2 years which is less than the thirty-six month allowed by their investment policy.

**Credit Rate Risk:** The School Board has investments in an external investment pool (\$233,991) that is rated AAAM by Standard & Poor's. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income and requires the overall quality rating to be no lower than AAA as measured by Standard & Poor's or the equivalent rating (Aaa) by Moody's Investor Service.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

3. **DEPOSITS AND INVESTMENTS** (continued)

B. **Investments** (continued)

**Concentration of Credit Risk:** The School Board's investment portfolio had concentration of credit risk on June 30, 2020, 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 School Board's investment portfolio consisted of 21% of securities issued by the Federal Home Loan Mortgage Corporation, 11% of securities issued by Federal Home Loan Bank, 34% of securities issued by the Federal Farm Credit Bank, and 8% of notes issued by the U.S. Treasury, and 7% of securities issued by the Federal National Mortgage Association. The School Board's policy does not address concentration risk.

**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 the name of the School Board. 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.

The \$233,991 in external investment pool is invested in LAMP. 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.

LAMP is a governmental investment pool that reports at fair value. The following facts are relevant for 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 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 33 days as of June 30, 2020.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

3. **DEPOSITS AND INVESTMENTS** (continued)

B. **Investments** (continued)

- **Foreign currency risk:** Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

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

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

4. **FUND BALANCE CLASSIFICATION DETAILS (FFS LEVEL ONLY)**

The following are details of the fund balance classifications:

|                                  | General              | North<br>Lake Charles | Westlake /<br>Mapplewood | Nonmajor<br>Governmental | Total                 |
|----------------------------------|----------------------|-----------------------|--------------------------|--------------------------|-----------------------|
| Non Spendable:                   |                      |                       |                          |                          |                       |
| Inventory and prepaid items      | \$ 1,556,876         | \$ -                  | \$ -                     | \$ 1,360,923             | \$ 2,917,799          |
| Teacher scholarships             | -                    | -                     | -                        | 100,000                  | 100,000               |
| Restricted for:                  |                      |                       |                          |                          |                       |
| Debt service                     | -                    | -                     | -                        | 19,784,363               | 19,784,363            |
| Capital projects                 | -                    | 34,493,291            | 40,740,742               | 7,865,576                | 83,099,609            |
| Sales tax salary enhancements #1 | 33,450,857           | -                     | -                        | -                        | 33,450,857            |
| Sales tax salary enhancements #2 | 8,038,011            | -                     | -                        | -                        | 8,038,011             |
| Teacher scholarships             | -                    | -                     | -                        | 10,391                   | 10,391                |
| School food service              | -                    | -                     | -                        | 5,444,203                | 5,444,203             |
| Grant and donor restricted       | 2,165,349            | -                     | -                        | 116,029                  | 2,281,378             |
| Committed for:                   |                      |                       |                          |                          |                       |
| Insurance                        | 1,000,000            | -                     | -                        | -                        | 1,000,000             |
| Hurricane repairs                | -                    | -                     | -                        | 2,302,562                | 2,302,562             |
| Construction                     | -                    | -                     | -                        | 6,895,208                | 6,895,208             |
| Assigned:                        |                      |                       |                          |                          |                       |
| Construction                     | 211,758              | -                     | -                        | -                        | 211,758               |
| Materials and supplies           | 148,184              | -                     | -                        | -                        | 148,184               |
| E rate                           | 316,000              | -                     | -                        | -                        | 316,000               |
| Unassigned                       | 24,657,212           | -                     | -                        | -                        | 24,657,212            |
| Total                            | <u>\$ 71,544,247</u> | <u>\$ 34,493,291</u>  | <u>\$ 40,740,742</u>     | <u>\$ 43,879,255</u>     | <u>\$ 190,657,535</u> |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

5. **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, 2020, the School Board had entered into purchase orders and commitments as follows:

|                      | <u>General Fund</u> | <u>North<br/>Lake Charles</u> | <u>Westlake /<br/>Mapplewood</u> | <u>Nonmajor<br/>Governmental</u> | <u>Total</u>         |
|----------------------|---------------------|-------------------------------|----------------------------------|----------------------------------|----------------------|
| Construction         | \$ 211,758          | \$ 2,994,981                  | \$ 650,972                       | \$ 8,289,692                     | \$ 12,147,403        |
| Materials & Supplies | 148,184             | 35,338                        | 11,486                           | 4,044,581                        | 4,239,589            |
|                      | <u>\$ 359,942</u>   | <u>\$ 3,030,319</u>           | <u>\$ 662,458</u>                | <u>\$ 12,334,273</u>             | <u>\$ 16,386,992</u> |

6. **RECEIVABLES**

Receivables as of June 30, 2020, for the governmental activities (displayed according to funds) are as follows:

|                | <u>General Fund</u>  | <u>North<br/>Lake Charles</u> | <u>Westlake /<br/>Mapplewood</u> | <u>Nonmajor<br/>Governmental</u> | <u>Internal<br/>Service</u> | <u>Total</u>         |
|----------------|----------------------|-------------------------------|----------------------------------|----------------------------------|-----------------------------|----------------------|
| Local Revenue: |                      |                               |                                  |                                  |                             |                      |
| Property Taxes | \$ 51,362            | \$ -                          | \$ -                             | \$ 63,227                        | \$ -                        | \$ 114,589           |
| Sales Tax      | 12,865,390           | -                             | -                                | 410,627                          | -                           | 13,276,017           |
| Other          | 1,152,674            | -                             | -                                | 409,614                          | 767,000                     | 2,329,288            |
| State Grants   | 1,318,652            | -                             | -                                | 857,832                          | -                           | 2,176,484            |
| Federal Grants | 24,614               | -                             | -                                | 9,515,323                        | -                           | 9,539,937            |
| Total          | <u>\$ 15,412,692</u> | <u>\$ -</u>                   | <u>\$ -</u>                      | <u>\$ 11,256,623</u>             | <u>\$ 767,000</u>           | <u>\$ 27,436,315</u> |

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

7. **CAPITAL ASSETS**

Changes in capital assets during fiscal year ended June 30, 2020, are as follows:

|                                            | <u>Balance<br/>Beginning</u> | <u>Additions</u>     | <u>Deletions</u>     | <u>Balance<br/>Ending</u> |
|--------------------------------------------|------------------------------|----------------------|----------------------|---------------------------|
| Governmental Activities                    |                              |                      |                      |                           |
| <b>Non-Depreciable Capital Assets:</b>     |                              |                      |                      |                           |
| Land                                       | \$ 9,617,786                 | \$ 11,135            | \$ -                 | \$ 9,628,921              |
| Construction in Progress                   | 35,160,648                   | 38,082,730           | 29,180,320           | 44,063,058                |
| <b>Total Nondepreciable Capital Assets</b> | <u>44,778,434</u>            | <u>38,093,865</u>    | <u>29,180,320</u>    | <u>53,691,979</u>         |
| <b>Depreciable Capital Assets:</b>         |                              |                      |                      |                           |
| Buildings & Improvements                   | 549,073,247                  | 27,669,135           | -                    | 576,742,382               |
| Machinery & Equipment                      | 41,777,878                   | 2,380,695            | 1,575,604            | 42,582,969                |
| <b>Total Depreciable Capital Assets</b>    | <u>590,851,125</u>           | <u>30,049,830</u>    | <u>1,575,604</u>     | <u>619,325,351</u>        |
| Less Accumulated Depreciation:             |                              |                      |                      |                           |
| Buildings & Improvements                   | 349,245,057                  | 17,754,149           | -                    | 366,999,206               |
| Machinery & Equipment                      | 30,498,557                   | 2,067,091            | 1,460,387            | 31,105,261                |
| Total Accumulated Depreciation             | <u>379,743,614</u>           | <u>19,821,240</u>    | <u>1,460,387</u>     | <u>398,104,467</u>        |
| <b>Depreciable Capital Assets, Net</b>     | <u>211,107,511</u>           | <u>10,228,590</u>    | <u>115,217</u>       | <u>221,220,884</u>        |
| <b>Capital Assets, Net</b>                 | <u>\$255,885,945</u>         | <u>\$ 48,322,455</u> | <u>\$ 29,295,537</u> | <u>\$ 274,912,863</u>     |



**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

7. **CAPITAL ASSETS** (continued)

Depreciation expense was charged to governmental activities as follows:

|                                 |                      |
|---------------------------------|----------------------|
| Regular Instruction             | \$ 92,077            |
| Special Education               | 7,003                |
| Vocational Education            | 40,779               |
| Other Instructional             | 27,020               |
| Special Programs                | 24,632               |
| Student Services                | 63,209               |
| Instructional Staff             | 9,787                |
| General Administration          | 9,252                |
| School Administration           | 1,168                |
| Business Services               | 19,862               |
| Plant Services                  | 17,978,200           |
| Student Transportation Services | 1,276,543            |
| Central Services                | 141,287              |
| Food Services                   | 130,421              |
| Total Depreciation Expense      | <u>\$ 19,821,240</u> |

The depreciation expense for buildings and improvements is all allocated to the plant services function.

Construction commitments at June 30, 2020, are composed of the following:

| <b><u>Project Location</u></b>   | <b><u>Project Authorization</u></b> | <b><u>Expended to June 30, 2020</u></b> | <b><u>Committed</u></b> |
|----------------------------------|-------------------------------------|-----------------------------------------|-------------------------|
| General Fund                     | \$ 67,364                           | \$ 48,894                               | \$ 18,470               |
| North Lake Charles               | 3,101,356                           | 1,249,715                               | 1,851,641               |
| Westlake / Mapplewood            | 2,059,805                           | 119,928                                 | 1,939,877               |
| Non-major Capital Projects Funds | 8,482,105                           | 2,085,495                               | 6,396,610               |
|                                  | <u>\$ 13,710,630</u>                | <u>\$ 3,504,032</u>                     | <u>\$ 10,206,598</u>    |

8. **ACCOUNTS, SALARIES, AND OTHER PAYABLES**

The payables at June 30, 2020, are as follows (displayed according to funds):

|                                     | <b><u>General</u></b> | <b><u>North Lake Charles</u></b> | <b><u>Westlake / Mapplewood</u></b> | <b><u>Nonmajor Governmental</u></b> | <b><u>Internal Services</u></b> | <b><u>Total</u></b>  |
|-------------------------------------|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|---------------------------------|----------------------|
| Accounts                            | \$ 1,124,965          | \$ 17,850                        | \$ 38,362                           | 5,691,623                           | 2,642,720                       | \$ 9,515,520         |
| Salaries, benefits and withholdings | 36,972,401            | -                                | -                                   | -                                   | -                               | 36,972,401           |
| Retainages                          | -                     | 1,168,544                        | -                                   | 1,683,790                           | -                               | 2,852,334            |
| Total                               | <u>\$ 38,097,366</u>  | <u>\$ 1,186,394</u>              | <u>\$ 38,362</u>                    | <u>\$ 7,375,413</u>                 | <u>\$ 2,642,720</u>             | <u>\$ 49,340,255</u> |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**9. LONG-TERM DEBT**

Changes in general long-term debt for the year ended June 30, 2020, are as follows:

|                                                    | Balance<br>June 30, 2019 | Additions             | Deletions             | Balance<br>June 30, 2020 | Amounts Due<br>Within One Year |
|----------------------------------------------------|--------------------------|-----------------------|-----------------------|--------------------------|--------------------------------|
| <u>Governmental activities:</u>                    |                          |                       |                       |                          |                                |
| General obligation bonds                           | \$ 144,714,000           | \$ 92,195,000         | \$ 40,124,000         | \$ 196,785,000           | \$ 18,559,000                  |
| Sales tax revenue bonds                            | 1,795,000                | -                     | 890,000               | 905,000                  | 905,000                        |
| Excess revenue bonds                               | 17,385,000               | 7,440,000             | 13,100,000            | 11,725,000               | 1,490,000                      |
| Bonds from direct placement                        |                          |                       |                       |                          |                                |
| Excess revenue bonds                               | 4,250,000                | -                     | 380,000               | 3,870,000                | 385,000                        |
| Premium                                            | 8,368,977                | 11,522,092            | 3,286,665             | 16,604,404               | 1,810,408                      |
| Total bonds payable                                | <u>176,512,977</u>       | <u>111,157,092</u>    | <u>57,780,665</u>     | <u>229,889,404</u>       | <u>23,149,408</u>              |
| Accrued Compensated Absences                       | 12,841,022               | 2,638,892             | 1,132,295             | 14,347,619               | 1,132,295 *                    |
| Accrued Workers' Compensated Liability - Pre 1986  | 119,674                  | -                     | 12,238                | 107,436                  | -                              |
| Accrued Workers' Compensated Liability - Post 1986 | 1,199,238                | 1,371,745             | 595,360               | 1,975,623                | 1,975,623 **                   |
| Employee Health/Life Liability                     | 5,000,000                | 51,252,634            | 51,252,634            | 5,000,000                | 5,000,000 **                   |
| Other Claims and Judgments                         | 1,589,040                | 981,103               | 887,616               | 1,682,527                | -                              |
| Total Long-Term Debt                               | <u>\$ 197,261,951</u>    | <u>\$ 167,401,466</u> | <u>\$ 111,660,808</u> | <u>\$ 253,002,609</u>    | <u>\$ 31,257,326</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's General Fund and will be appropriated in the year of 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 excess revenue certificates 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 excess revenue certificates are paid from excess revenues of the General Fund and the Riverboat Fund.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

9. **LONG-TERM DEBT** (continued)

Bonds outstanding at June 30, 2020, are as follows on the next page:

| <u>Date of Issuance</u> | <u>School Dist. No.</u> | <u>Type of Debt</u> | <u>Maturity Date</u> | <u>Interest Rate</u> | <u>Original Amount of Issue</u> | <u>Outstanding as of June 30, 2020</u> | <u>Annual Principal</u>                           |
|-------------------------|-------------------------|---------------------|----------------------|----------------------|---------------------------------|----------------------------------------|---------------------------------------------------|
|                         |                         |                     |                      |                      |                                 |                                        | <u>Installment Due for Year End June 30, 2021</u> |
| 2/15/2012               | 21                      | G.O. <sup>1</sup>   | 7/15/2028            | 2.00-4.00            | \$ 6,220,000                    | \$ 4,110,000                           | \$ 385,000                                        |
| 5/15/2013               | 21                      | G.O. <sup>1</sup>   | 5/1/2030             | 1.0-3.125            | 3,540,000                       | 2,495,000                              | 220,000                                           |
| 4/1/2009                | 23                      | G.O. <sup>1</sup>   | 10/1/2022            | 3.125-4.00           | 5,690,000                       | 1,515,000                              | 485,000                                           |
| 12/31/2009              | 23                      | G.O. <sup>1</sup>   | 8/15/2021            | 4.00                 | 6,815,000                       | 1,580,000                              | 770,000                                           |
| 6/17/2011               | 23                      | G.O. <sup>1</sup>   | 2/15/2028            | 3.7                  | 13,510,000                      | 8,090,000                              | 885,000                                           |
| 11/20/2012              | 23                      | G.O. <sup>1</sup>   | 2/15/2023            | 2.25-5.00            | 8,070,000                       | 1,535,000                              | 490,000                                           |
| 6/12/2013               | 23                      | G.O. <sup>1</sup>   | 5/1/2030             | 2.0-2.875            | 9,100,000                       | 6,390,000                              | 550,000                                           |
| 9/12/2019               | 23                      | G.O. <sup>1</sup>   | 9/1/2039             | 3.0-5.0              | 42,000,000                      | 42,000,000                             | 1,400,000                                         |
| 2/9/2020                | 23                      | G.O. <sup>1</sup>   | 2/15/2029            | 2.095-2.840          | 4,330,000                       | 4,330,000                              | 65,000                                            |
| 8/15/2012               | 24                      | G.O. <sup>1</sup>   | 8/15/2032            | 2.0-2.85             | 5,000,000                       | 3,815,000                              | 210,000                                           |
| 7/15/2013               | 25                      | G.O. <sup>1</sup>   | 7/15/2033            | 2.00-4.00            | 13,200,000                      | 1,145,000                              | 560,000                                           |
| 5/19/2016               | 25                      | G.O. <sup>1</sup>   | 7/5/2033             | 1.50-4.00            | 9,315,000                       | 9,220,000                              | 50,000                                            |
| 7/1/2010                | 26                      | G.O. <sup>1</sup>   | 4/1/2021             | 3.00-3.50            | 1,370,000                       | 160,000                                | 160,000                                           |
| 7/1/2010                | 26                      | G.O. <sup>1</sup>   | 5/1/2022             | 3.00 -3.70           | 4,435,000                       | 850,000                                | 415,000                                           |
| 7/15/2013               | 26                      | G.O. <sup>1</sup>   | 7/15/2021            | 2.00-4.00            | 10,000,000                      | 865,000                                | 425,000                                           |
| 12/10/2015              | 26                      | G.O. <sup>1</sup>   | 2/15/2026            | 2.15                 | 2,647,000                       | 1,640,000                              | 259,000                                           |
| 10/26/2016              | 26                      | G.O. <sup>1</sup>   | 7/15/2026            | 2.00-4.00            | 6,770,000                       | 6,710,000                              | -                                                 |
| 8/14/2014               | 27                      | S/T <sup>1</sup>    | 11/1/2020            | 1.85                 | 5,390,000                       | 905,000                                | 905,000                                           |
| 9/1/2011                | 28                      | G.O. <sup>1</sup>   | 8/15/2027            | 3.00-4.00            | 2,850,000                       | 1,690,000                              | 180,000                                           |
| 11/20/2012              | 30                      | G.O. <sup>1</sup>   | 2/15/2023            | 2.00-5.00            | 8,135,000                       | 1,550,000                              | 500,000                                           |
| 5/15/2013               | 30                      | G.O. <sup>1</sup>   | 11/1/2029            | 3.00-3.606           | 10,445,000                      | 7,715,000                              | 610,000                                           |
| 7/15/2013               | 30                      | G.O. <sup>1</sup>   | 7/15/2023            | 2.00-4.00            | 4,600,000                       | 715,000                                | 155,000                                           |
| 2/15/2014               | 30                      | G.O. <sup>1</sup>   | 2/15/2022            | 3.00-4.25            | 8,000,000                       | 695,000                                | 340,000                                           |
| 8/16/2016               | 30                      | G.O. <sup>1</sup>   | 7/15/2033            | 3.00-4.00            | 2,965,000                       | 2,965,000                              | -                                                 |
| 8/16/2016               | 30                      | G.O. <sup>1</sup>   | 2/15/2034            | 3.00-4.00            | 5,575,000                       | 5,575,000                              | -                                                 |
| 11/26/2019              | 30                      | G.O. <sup>1</sup>   | 2/15/2028            | 3.00-4.50            | 10,250,000                      | 9,405,000                              | 1,870,000                                         |
| 11/26/2019              | 30                      | G.O. <sup>1</sup>   | 2/15/2028            | 2.21-3.00            | 4,410,000                       | 4,315,000                              | 70,000                                            |
| 4/1/2009                | 31                      | G.O. <sup>1</sup>   | 10/1/2022            | 3.125-4.00           | 8,130,000                       | 2,165,000                              | 690,000                                           |
| 12/4/2012               | 31                      | G.O. <sup>1</sup>   | 3/1/2022             | 2.00-2.25            | 7,410,000                       | 1,310,000                              | 925,000                                           |
| 4/19/2018               | 31                      | G.O. <sup>1</sup>   | 3/1/2038             | 2.00-5.00            | 18,085,000                      | 17,230,000                             | 615,000                                           |
| 7/17/2019               | 31                      | G.O. <sup>1</sup>   | 3/1/1939             | 3.00-5.00            | 27,915,000                      | 27,170,000                             | 920,000                                           |
| 4/17/2013               | 33                      | G.O. <sup>1</sup>   | 7/15/2022            | 2.0-2.375            | 5,625,000                       | 1,730,000                              | 700,000                                           |
| 10/26/2016              | 33                      | G.O. <sup>1</sup>   | 1/15/2024            | 1.00-3.00            | 3,555,555                       | 2,835,000                              | 675,000                                           |
| 12/17/2019              | 33                      | G.O. <sup>1</sup>   | 2/15/2025            | 2.50-3.00            | 3,290,000                       | 3,255,000                              | 610,000                                           |
| 12/31/2009              | 34                      | G.O. <sup>1</sup>   | 1/15/2021            | 4.00                 | 11,725,000                      | 865,000                                | 865,000                                           |
| 6/12/2013               | 34                      | G.O. <sup>1</sup>   | 11/1/2022            | 2.00                 | 5,835,000                       | 2,520,000                              | 830,000                                           |
| 10/26/2016              | 34                      | G.O. <sup>1</sup>   | 1/15/2024            | 1.00-3.00            | 3,555,555                       | 2,835,000                              | 675,000                                           |
| 10/25/2017              | 34                      | G.O. <sup>1</sup>   | 1/1/2025             | 2.00-4.00            | 3,840,000                       | 3,795,000                              | -                                                 |
| 3/2/2017                | ALL                     | R <sup>2</sup>      | 2/1/2023             | 2.00-5.00            | 15,000,000                      | 4,285,000                              | 1,360,000                                         |
| 4/25/2019               | ALL                     | R <sup>3</sup>      | 4/1/2029             | 2.82                 | 4,250,000                       | 3,870,000                              | 385,000                                           |
| 2/13/2020               | ALL                     | R <sup>2</sup>      | 2/1/2027             | 2.095-2.648          | 7,440,000                       | 7,440,000                              | 130,000                                           |
|                         |                         |                     |                      |                      |                                 | <u>\$ 213,285,000</u>                  | <u>\$ 21,339,000</u>                              |

G.O. = General obligation bond

S/T = Sales tax revenue bond

R = Excess revenue certificate

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

9. **LONG-TERM DEBT** (continued)

<sup>1</sup>These bonds were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due. The School Board has the authority to assess and collect property taxes that will be used to repay this debt.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease bonds.

<sup>2</sup>These bonds were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 30 days after written notice of non-performance or observance, and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early. The School Board is obligated to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease bonds.

<sup>3</sup>This bond is a direct placement bond that is subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 30 days after written notice of non-performance or observance, and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early. The School Board is obligated to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease bonds.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

9. **LONG-TERM DEBT** (continued)

The debt service requirements for the School Board bonds are as follows:

| <b>Year<br/>Ending<br/>June 30</b> | <b>Bond Principal</b> | <b>Bond Interest</b> | <b>Bond<br/>Principal for<br/>Direct<br/>Borrowings</b> | <b>Bond Interest<br/>for Direct<br/>Borrowings</b> | <b>Total</b>          |
|------------------------------------|-----------------------|----------------------|---------------------------------------------------------|----------------------------------------------------|-----------------------|
| 2021                               | \$ 20,954,000         | \$ 7,586,484         | \$ 385,000                                              | \$ 109,134                                         | \$ 29,034,618         |
| 2022                               | 20,035,000            | 6,932,294            | 395,000                                                 | 98,277                                             | 27,460,571            |
| 2023                               | 17,490,000            | 6,243,924            | 405,000                                                 | 87,138                                             | 24,226,062            |
| 2024                               | 15,666,000            | 5,665,420            | 415,000                                                 | 75,717                                             | 21,822,137            |
| 2025                               | 14,732,000            | 5,128,826            | 430,000                                                 | 64,014                                             | 20,354,840            |
| 2026-2030                          | 59,168,000            | 18,329,435           | 1,840,000                                               | 131,553                                            | 79,468,988            |
| 2031-2035                          | 35,750,000            | 9,182,363            | -                                                       | -                                                  | 44,932,363            |
| 2036-2040                          | 25,620,000            | 2,627,850            | -                                                       | -                                                  | 28,247,850            |
| <b>TOTALS</b>                      | <b>\$ 209,415,000</b> | <b>\$ 61,696,596</b> | <b>\$ 3,870,000</b>                                     | <b>\$ 565,833</b>                                  | <b>\$ 275,547,429</b> |

At June 30, 2020, \$19,784,363 has been accumulated in various Debt Service Funds to serve as reserves for respective debt issuances previously listed.

The Board is legally restricted from incurring general obligation long-term debt in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2020, the statutory limit was \$1,094,031,281 and the remaining debt margin was \$916,376,063.

**Refunding of Bonds and Certificates of Indebtedness**

On November 26, 2019, the School Board issued \$10,250,000 in General Obligation Refunding Bonds Series 2019A and \$4,410,000 General Obligation Refunding Bonds Series 2019B (Taxable) of School District No. 30 to refund \$2,305,000 General Obligation Refunding Bonds, 2010 Series, maturing February 15, 2021 and February 15, 2022 (with remaining interest rate of 4%); to refund \$8,475,000 General Obligation Bonds, Series 2012, maturing February 15, 2020 through February 15, 2028 (with remaining interest rates varying from 2% to 4%); and to refund \$5,338,500 General Obligation Bonds, Series 2012A, maturing February 15, 2024 through February 15, 2029 (with remaining interest rate of 5%). The Series 2019A and 2019B Bond payments are due on February 15<sup>th</sup> of each year beginning 2020 through 2029 with interest ranging from 2.6% to 3.966%.

On December 17, 2019, the School Board issued \$3,290,000 in General Obligation Refunding Bonds of School District No. 33 Series 2019 to refund \$3,225,000 General Obligation Public School Refunding Bonds, 2010, maturing February 15, 2021 through February 15, 2025 (with remaining interest rate of 4%). The Series 2019 Bond payments are due on February 15<sup>th</sup> of each year beginning 2020 through 2025 with interest ranging from 2.5% to 3.0%.

On January 14, 2020, the School Board issued \$7,440,000 in Taxable Excess Revenue Refunding Certificates of Indebtedness Series 2020 to refund \$6,780,000 Excess Revenue Refunding Certificates of Indebtedness Series 2017, maturing February 1, 2024 through February 1, 2029 (with remaining interest rate of 5%). The Series 2020 Bond payments are due on February 1st of each year beginning 2021 through 2027 with interest ranging from 2.095% to 2.648%.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

9. **LONG-TERM DEBT** (continued)

Refunding of Bonds and Certificates of Indebtedness (continued)

On February 19, 2020, the School Board issued \$4,330,000 in Taxable General Obligation Refunding Bonds of School District No. 23 Series 2020 to refund \$3,930,000 General Obligation Refunding Bonds, 2012 Series A, maturing February 15, 2024 through February 15, 2029 (with remaining interest rate of 5%). The Series 2020 Bond payments are due on February 15<sup>th</sup> of each year beginning 2021 through 2029 with interest ranging from 2.095 percent to 2.84 percent.

Sources and uses of the refunding issues are summarized as follows:

|                                    | Dist 23<br>\$4.330 Million | Dist 30<br>\$14.660 Million | Dist 33<br>\$3.290 Million | Riverboat<br>\$7.440 Million |
|------------------------------------|----------------------------|-----------------------------|----------------------------|------------------------------|
| <u>Sources:</u>                    |                            |                             |                            |                              |
| Par amount of certificates         | \$ 4,330,000               | \$ 14,660,000               | \$ 3,290,000               | \$ 7,440,000                 |
| Net original issue premium         | -                          | 900,507                     | 99,694                     | -                            |
|                                    | <u>\$ 4,330,000</u>        | <u>\$ 15,560,507</u>        | <u>\$ 3,389,694</u>        | <u>\$ 7,440,000</u>          |
| <u>Uses:</u>                       |                            |                             |                            |                              |
| Deposit to project fund            | \$ -                       | \$ -                        | \$ -                       | \$ -                         |
| Deposit to escrow fund             | 4,194,389                  | 15,184,397                  | 3,281,163                  | 7,238,612                    |
| Costs of issuance                  | 135,611                    | 376,110                     | 108,531                    | 201,388                      |
|                                    | <u>\$ 4,330,000</u>        | <u>\$ 15,560,507</u>        | <u>\$ 3,389,694</u>        | <u>\$ 7,440,000</u>          |
| <u>Cash Flow Difference:</u>       |                            |                             |                            |                              |
| Old debt service cash flows        | \$ 5,240,250               | \$ 17,664,500               | \$ 4,263,600               | \$ 13,385,500                |
| Less: New debt service cash flows  | 5,062,902                  | 17,011,323                  | 4,163,517                  | 13,158,428                   |
| Cash flow difference               | <u>\$ 177,348</u>          | <u>\$ 653,177</u>           | <u>\$ 100,083</u>          | <u>\$ 227,072</u>            |
| <u>Economic Gain on Refunding:</u> |                            |                             |                            |                              |
| Net present value benefit          | <u>\$ 158,838</u>          | <u>\$ 567,029</u>           | <u>\$ 95,543</u>           | <u>\$ 210,305</u>            |

As a result of the above refundings, the School Board recorded a deferred gain of \$372,334. As of June 30, 2020, \$19,704 of the deferred amount on refunding was amortized during 2019-2020, resulting in net deferred amount on refunding of \$352,630. This net deferred gain on refunding bonds and certificates of indebtedness issued in 2019-2020 was added to prior years' deferred loss on refunding of \$4,220,315 (net of amortization) for total deferred losses of \$3,857,685. These losses are being amortized over 6 to 18 years.

New Debt Issuances

On July 17, 2019, the School Board issued \$27,915,000 Series 2019 General Obligation Public School Improvement Bonds of School District 31 for the purpose of acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities and necessary equipment and furnishings and paying the costs of issuance of the Bonds. The Bond principal payments are due annually on March 1 of each year beginning in fiscal year 2020 through 2039 with interest payments due semiannually on March 1 and September 1 bearing interest rates ranging from 3% to 5%. The bond is secured by and payable in principal and interest from ad valorem taxes.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

9. **LONG-TERM DEBT** (continued)

New Debt Issuances (continued)

On September 12, 2019, the School Board issued \$42,000,000 Series 2019 General Obligation Public School Improvement Bonds of School District 23 for the purpose of acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities and necessary equipment and furnishings and paying the costs of issuance of the Bonds. The Bond principal payments are due annually on September 1 of each year beginning in fiscal year 2021 through 2040 with interest payments due semiannually on March 1 and September 1 bearing interest rates ranging from 3% to 5%. The bond is secured by and payable in principal and interest from ad valorem taxes.

10. **DEFEASANCE OF DEBT**

In previous years, 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, 2020, \$17,865,000 of bonds outstanding are considered defeased.

11. **INTERFUND RECEIVABLES AND PAYABLES**

The composition of interfund balances at June 30, 2020, is as follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u>   | <u>Amount</u>       |
|------------------------|-----------------------|---------------------|
| General Fund           | Nonmajor Governmental | <u>\$ 7,602,745</u> |

The outstanding balance between funds result mainly for the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

12. **INTERFUND TRANSFERS**

The interfund transfers for the year ended June 30, 2020, are as follows:

| <u>Transfer In</u>    | <u>Transfer Out</u>   | <u>Amount</u>       |
|-----------------------|-----------------------|---------------------|
| General Fund          | Nonmajor Governmental | \$ 1,446,170        |
| Nonmajor Governmental | General Fund          | 1,209,358           |
| Nonmajor Governmental | Nonmajor Governmental | 1,394,913           |
| Total                 |                       | <u>\$ 4,050,441</u> |

Transfers from the General Fund to the Nonmajor Governmental Funds were to supplement the Food Service Fund and to assist in debt service payments. Nonmajor Governmental Fund transfers to the General Fund were for indirect costs. Nonmajor Governmental Funds transfers to other Nonmajor Governmental Funds were mainly from capital projects to debt service.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**13. RISK MANAGEMENT**

The School Board maintains health insurance and workers' compensation insurance programs that have self-insured components. Two funds, the Health/Life Insurance Fund and Workers' 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 2019-2020 year, the Calcasieu Parish School Board was responsible for up to \$51.3 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 claims costs exceeding \$250,000. On May 1, 2004, claims payment and reinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional PPO oriented plan.

For the health insurance programs, premiums collected plus interest earnings exceeded actual claims plus premium and administration costs by the amount of \$5,472,155. Together with net position accumulated through the end of June 30, 2019, net position at June 30, 2020, amounted to \$22,362,374 for the Health/Life Insurance Fund.

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. The School Board 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. 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 \$500,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$500,000. 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 net position at June 30, 2020, totaled \$4,989,644 net of a decrease in net position of \$735,648 for 2019 - 2020. Estimated claims payable are reported at \$1.98 million based on actuarial estimates including claims incurred but not reported.

Based on actuarial estimates, an unfunded liability of \$107,436 is reported in the government-wide financial statements for those claims incurred prior to the establishment of the Worker's Compensation Fund in 1987. These claims will ultimately be paid by the general fund annually as they occur.



**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

13. **RISK MANAGEMENT** (continued)

Changes in each Fund's claims liability amounts are:

**Employee Health/Life Fund**

|      | <b><u>Beginning of</u></b>   | <b><u>Current Year</u></b>       |                            | <b><u>End of</u></b>      |                              |
|------|------------------------------|----------------------------------|----------------------------|---------------------------|------------------------------|
|      | <b><u>Year Liability</u></b> | <b><u>Claims and Changes</u></b> | <b><u>in Estimates</u></b> | <b><u>Claims Paid</u></b> | <b><u>Year Liability</u></b> |
| 2018 | \$ 5,000,000                 | \$                               | 46,619,726                 | \$ 46,619,726             | \$ 5,000,000                 |
| 2019 | 5,000,000                    |                                  | 51,011,348                 | 51,011,348                | 5,000,000                    |
| 2020 | 5,000,000                    |                                  | 51,252,634                 | 51,252,634                | 5,000,000                    |

**Workers' Compensation**

|      | <b><u>Beginning of</u></b>   | <b><u>Current Year</u></b>       |                            | <b><u>End of</u></b>      |                              |
|------|------------------------------|----------------------------------|----------------------------|---------------------------|------------------------------|
|      | <b><u>Year Liability</u></b> | <b><u>Claims and Changes</u></b> | <b><u>in Estimates</u></b> | <b><u>Claims Paid</u></b> | <b><u>Year Liability</u></b> |
| 2018 | \$ 2,061,938                 | \$                               | 739,600                    | \$ 997,318                | \$ 1,804,220                 |
| 2019 | 1,804,220                    |                                  | 705,539                    | 1,310,521                 | 1,199,238                    |
| 2020 | 1,199,238                    |                                  | 1,371,745                  | 595,360                   | 1,975,623                    |

The Board purchases commercial insurance for risks of direct physical loss or damage including storm surge, earthquake, and flood. Flood deductible is \$100,000 per occurrence except: Excess of Minimum of National Flood Insurance Program (NFIP) deductible for Special Hazard Flood Areas of 100-year flooding whether or not that coverage is purchased from NFIP. The property coverage has an "all other perils" deductible of \$100,000 and a named windstorm deductible of 5% of the scheduled building/contents value per building. All other wind/hail has \$250,000 per occurrence deductible. The property insurance covers losses up to \$40 million. (Earthquake is limited to \$25,000,000.) In addition to the \$40 million, the School Board purchases \$85 million All Other Perils coverage.

Additionally, the following coverages are purchased: general liability, fleet liability, educator's legal liability (which includes employment practices), employee dishonesty, excess worker's compensation, required bonds, violent assailant coverage, terrorism, and boiler & machinery insurance. The fleet, general liability and educators' legal liability policies have limits of \$3.75 million per accident/occurrence/wrongful act, respectively, excess of a \$250,000 per loss retention which is the financial responsibility of the Board. Sexual abuse cover is part of the educators' legal liability coverage (shares the limit) but is limited to \$2 million per wrongful act and \$2 million annual aggregate. The "each act" retention for Sex Abuse is \$350,000. 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.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**14. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

**General Information about the OPEB Plan**

*Plan description* – The School Board provides certain continuing health care and life insurance benefits for its retirees, disabled retirees and their eligible beneficiaries. Current employees become eligible for these benefits if they reach normal retirement age while working for the School Board, participate in the School Board's insurance plan, and retire as members of one of three School Board sponsored retirement systems. These benefits are provided through an Other Post Employment Benefit Plan (the OPEB Plan) categorized as a single-employer defined benefit plan that the School Board administers. The School Board has the authority to establish and/or amend the obligation of the employer, employees and retirees as provided by Louisiana Revised Statute Title 17 Sections 1221 through 1224. The School Board's Employees' Health and Life Internal Service Fund collects premiums that are paid jointly by the retiree and the School Board. The School Board determines the premium rates to fund the program as determined by projected costs, participant numbers, and coverage applied to all participants. The health plan claims benefits are processed by a contracted health insurer. The OPEB Plan benefits are funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75.

*Benefits Provided* – Medical post-employment benefits are provided to retired employees and their eligible beneficiaries through the School Boards Self-Insured Healthcare Plan and life insurance benefits are provided to retirees by the School Board covered by a group life policy. 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. 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:

| <b>Retirees<br/>Contribution</b>   | <b>Years of Participation</b> | <b>Employer</b> |
|------------------------------------|-------------------------------|-----------------|
|                                    | 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%             |
| <br>                               |                               |                 |
| <b>Dependents<br/>Contribution</b> | <b>Years of Participation</b> | <b>Employer</b> |
|                                    | 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%             |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

14. **POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS** (continued)

**General Information about the OPEB Plan** (continued)

*Employees covered by benefit terms* – The June 30, 2020, total OPEB liability was determined using the July 1, 2019 actuarial valuation that included the following employees and beneficiaries covered by the benefit terms:

|                             |       |
|-----------------------------|-------|
| Retirees and beneficiaries  | 2,187 |
| Spouses of current retirees | 476   |
| Active participants         | 3,623 |
|                             | 6,286 |

**Total OPEB Liability**

*Actuarial Assumptions and other inputs* – The total OPEB liability as of June 30, 2020, was based on an actuarial valuation dated July 1, 2019, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method             | Entry age normal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Valuation date                    | July 1, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Measurement date                  | June 30, 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Inflation                         | 2.2%, changed from 2.3% for 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Salary increases                  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Discount rate                     | 2.21%, changed from 3.50% for 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Discount rate index               | Bond Buyer 20-Year General Obligation Index                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Mortality rates                   | <b>Pre-retirement:</b> PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement.<br><b>Post-retirement:</b> PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement.<br><b>Disability retirement:</b> PUB-2010 Disabled Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit |
| Ratio for stop loss insurance     | No stop loss for recoveries for retirees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Healthcare cost trend rates       | The Current Trend rate includes the following: 6.30%/5.40% for non-Medicare/Medicare claims in 2019 gradually decreasing to an ultimate rate of 3.70%/3.70% for non-Medicare/Medicare claims for 2073 and beyond.                                                                                                                                                                                                                                                                                                                                                                                   |
| Significant plan changes          | There have been no significant changes between the valuation date and fiscal year end.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Experience study and claims costs | Claims costs were calculated assuming the current plan enrollment of each retiree; however, the per capita cost group assumes that multiple plan designs are offered together. 30 past months of data of medical and prescription drug overall combined claims experience for both active and retiree was evaluated.                                                                                                                                                                                                                                                                                |
| Participation                     | 75% of participants enrolled as actives are assumed to continue health coverage upon retirement. All future retirees are assumed to elect basic life insurance at retirement.                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Marriage                          | For actives it is assumed that husbands are three years older than their wives. 25% of active participants making it to retirement are assumed to be married and elect spouse health coverage.                                                                                                                                                                                                                                                                                                                                                                                                      |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

14. **POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS** (continued)

**Total OPEB Liability** (continued)

Withdrawal rates

| <u>Age</u> | <u>Males</u> | <u>Females</u> |
|------------|--------------|----------------|
| 25         | 7.0%         | 7.0%           |
| 30         | 8.0%         | 8.0%           |
| 35         | 6.0%         | 6.0%           |
| 40         | 3.0%         | 3.0%           |
| 45         | 2.0%         | 2.0%           |
| 50         | 2.0%         | 2.0%           |

Retirement rates

| <u>Age</u> | <u>Males</u> | <u>Females</u> |
|------------|--------------|----------------|
| 50         | 3.0%         | 3.0%           |
| 55         | 10.3%        | 10.3%          |
| 60         | 27.7%        | 27.7%          |
| 65         | 33.0%        | 33.0%          |
| 70         | 100.0%       | 100.0%         |

**Changes in the Total OPEB Liability**

|                                               |                       |
|-----------------------------------------------|-----------------------|
| Balance at June 30, 2019                      | \$ 637,056,480        |
| Changes for the year:                         |                       |
| Service Cost                                  | 20,237,347            |
| Interest                                      | 22,789,322            |
| Differences in expected and actual experience | 14,841,898            |
| Changes in assumptions                        | 21,372,155            |
| Benefit payments                              | <u>(12,447,756)</u>   |
| Net changes                                   | <u>66,792,966</u>     |
| Balance at June 30, 2020                      | <u>\$ 703,849,446</u> |

The amount of total OPEB liability estimated to be due and payable within one year is \$13,070,000.

*Sensitivity of the total OPEB liability to changes in the discount rate* – The following presents the total liability of the OPEB Plan, calculated using the discount rate of 2.21%, as well as what the OPEB Plan's total liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.21%) or 1 percentage point higher (3.21%) than the current rate:

|                      | <b>1.0% Decrease</b>  | <b>Current Discount</b> | <b>1.0% Increase</b>  |
|----------------------|-----------------------|-------------------------|-----------------------|
|                      | <b>(1.21%)</b>        | <b>(2.21%)</b>          | <b>(3.21%)</b>        |
| Total OPEB liability | <u>\$ 862,117,039</u> | <u>\$ 703,849,446</u>   | <u>\$ 584,134,577</u> |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

14. **POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS** (continued)

**Changes in the Total OPEB Liability** (continued)

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates* – The following presents the total liability of the OPEB Plan, calculated using the current healthcare cost trend rates as well as what the OPEB Plan's total liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates:

|                      | <b>1.0% Decrease</b> | <b>Current Trend<sup>1</sup></b> | <b>1.0% Increase</b> |
|----------------------|----------------------|----------------------------------|----------------------|
| Total OPEB liability | \$ 574,259,644       | \$ 703,849,446                   | \$ 878,555,905       |

<sup>1</sup> The Current Trend rate includes the following: 6.30%/5.40% for non-Medicare/Medicare claims in 2019 gradually decreasing to an ultimate rate of 3.70%/3.70% for non-Medicare/Medicare claims for 2073 and beyond.

**OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2020, the School Board recognized OPEB expense of \$38,326,262. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                    | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|----------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 12,486,041                     | \$ (5,639,569)                   |
| Changes in assumptions                             | 48,748,652                        | (54,862,142)                     |
| Total                                              | \$ 61,234,693                     | \$ (60,501,711)                  |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

|             |                |
|-------------|----------------|
| Year ending |                |
| June 30:    |                |
| 2021        | \$ (4,700,407) |
| 2022        | (4,700,407)    |
| 2023        | (4,700,407)    |
| 2024        | 3,942,698      |
| 2025        | 9,167,030      |
| 2026        | 1,724,475      |
|             | \$ 732,982     |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

15. **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 Uniform Guidance through June 30, 2020, 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.

The School Board is a defendant in a number of lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position.

16. **DEFINED BENEFIT PENSION PLANS**

The Calcasieu Parish School Board (the School Board) is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS) and the Louisiana State Employees' Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

|                                   |                         |                               |
|-----------------------------------|-------------------------|-------------------------------|
| TRSL:                             | LSERS:                  | LASERS                        |
| 8401 United Plaza Blvd.           | 8660 United Plaza Blvd. | 8401 United Plaza Blvd.       |
| P. O. Box 94123                   | Baton Rouge, LA         | P. O. Box 44213               |
| Baton Rouge, Louisiana 70804-9123 | 70804                   | Baton Rouge, Louisiana 70804- |
| (225) 925-6446                    | (225) 925-6484          | 4213                          |
| www.trsl.org                      | www.lasers.net          | (225) 925-0185                |
|                                   |                         | www.lasersonline.org          |

**Plan Descriptions:**

**Teachers' Retirement System of Louisiana (TRSL)** is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LRS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:761.

**Louisiana State Employees' Retirement System (LASERS)** administers a cost-sharing defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in LRS 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by LRS 11:441 and vary depending on the member's hire date, employer and job classification.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Louisiana School Employees' Retirement System (LSERS)** is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LRS 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1141.

**Plan Descriptions:**

A brief summary of eligibility and benefits of the plans are provided in the following table:

|                                                                   | <b>TRSL</b>                                                                                                      | <b>LSERS</b>                                                                                             | <b>LASERS</b>                                                                                            |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Final average salary</b>                                       | Highest 36 or 60 months <sup>1</sup>                                                                             | Highest 36 or 60 months <sup>1</sup>                                                                     | Highest 36 or 60 months <sup>1</sup>                                                                     |
| <b>Years of service required and/or age eligible for benefits</b> | 30 years any age <sup>5</sup><br>25 years age 55<br>20 years any age <sup>2</sup><br>5 years age 60 <sup>7</sup> | 30 years any age<br>25 years age 55<br>20 years any age <sup>2</sup><br>5-10 years age 60 <sup>6,7</sup> | 30 years any age<br>25 years age 55<br>20 years any age <sup>2</sup><br>5-10 years age 60 <sup>6,7</sup> |
| <b>Benefit percent per years of service</b>                       | 2% to 3.0% <sup>4</sup>                                                                                          | 2.5% to 3.33% <sup>4</sup>                                                                               | 2.5% to 3.5% <sup>3</sup>                                                                                |

<sup>1</sup> Employees hired after a certain date use the revised benefit calculation based on the highest 60 months of service

<sup>2</sup> With actuarial reduced benefits

<sup>3</sup> Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

<sup>4</sup> Benefit percent varies depending on when hired

<sup>5</sup> For school food service workers, hired on or before 6-30-15, 30 years at age 55

<sup>6</sup> Five to ten years of creditable service at age 60 depending upon the plan or when hired

<sup>7</sup> Hired on or after 7/1/15, age eligibility is 5 years at age 62

**Cost of Living Adjustments**

The pension plans in which the School System participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems, (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

**Contributions**

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In accordance with state statute, TRSL receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2020, for the School Board and covered employees were as follows:

|                                     | <u>School System</u> | <u>Employees</u> |
|-------------------------------------|----------------------|------------------|
| Teachers' Retirement System:        |                      |                  |
| Regular Plan                        | 26.00%               | 8.00%            |
| Plan A                              | 26.00%               | 9.10%            |
| School Employees' Retirement System | 29.40%               | 7.50% - 8.00%    |
| State Employees' Retirement System  | 40.70%               | 7.50% - 8.00%    |

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

|                                     | <u>2020</u>   | <u>2019</u>   | <u>2018</u>   |
|-------------------------------------|---------------|---------------|---------------|
| Teachers' Retirement System:        |               |               |               |
| Regular Plan                        | \$ 52,591,224 | \$ 52,337,484 | \$ 52,460,798 |
| Plan A                              | 5,995         | 5,337         | 5,577         |
| School Employees' Retirement System | 4,853,757     | 4,301,313     | 4,018,417     |
| State Employees' Retirement System  | 123,583       | 112,523       | 113,698       |

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans for based on the June 30, 2019, measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2020, in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2019, along with the change compared to the June 30, 2018, rate. The School Board's proportion of the Net Pension Liability was based on a projection of the Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

|                                     | Net Pension<br>Liability at June 30,<br>2020 (measured as<br>of June 30, 2019) | Rate at June 30,<br>2019 | Increase (Decrease)<br>to June 30, 2018<br>Rate |
|-------------------------------------|--------------------------------------------------------------------------------|--------------------------|-------------------------------------------------|
| Teachers' Retirement System         | \$ 402,194,154                                                                 | 4.5248%                  | -0.136%                                         |
| School Employees' Retirement System | 36,961,497                                                                     | 5.2797%                  | 0.231%                                          |
| State Employees' Retirement System  | 766,150                                                                        | 0.0106%                  | -0.004%                                         |
|                                     | <u>\$ 439,921,801</u>                                                          |                          |                                                 |



**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (continued)

The following schedule list each pension plan's proportionate share of recognized pension expense for the School Board for the year ended June 30, 2020:

|                                     | Total expenses |
|-------------------------------------|----------------|
| Teachers' Retirement System         | \$ 48,602,159  |
| School Employees' Retirement System | 6,555,435      |
| State Employees' Retirement System  | (13,057)       |
|                                     | \$ 55,144,537  |

At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan and total from the following sources:

Deferred Outflows:

|                                                                                  | TRSL          | LSERS        | LASERS     | Total          |
|----------------------------------------------------------------------------------|---------------|--------------|------------|----------------|
| Differences between expected and actual experience                               | \$ -          | \$ -         | \$ 4,704   | \$ 4,704       |
| Changes of assumptions                                                           | 28,592,776    | 1,071,541    | 6,565      | 29,670,882     |
| Net difference between projected and actual earnings on pension plan investments | -             | 1,421,927    | 26,469     | 1,448,396      |
| Changes in proportion                                                            | 12,358,463    | 1,221,607    | -          | 13,580,070     |
| Differences between contributions and proportionate share of contributions       | 1,369,289     | -            | 18,705     | 1,387,994      |
| Employer contributions subsequent to the measurement date                        | 52,597,219    | 4,853,757    | 123,583    | 57,574,559     |
| Total                                                                            | \$ 94,917,747 | \$ 8,568,832 | \$ 180,026 | \$ 103,666,605 |

Deferred Inflows:

|                                                                                  | TRSL            | LSERS        | LASERS       | Total           |
|----------------------------------------------------------------------------------|-----------------|--------------|--------------|-----------------|
| Differences between expected and actual experience                               | \$ (12,568,706) | \$ (921,253) | \$ (1,592)   | \$ (13,491,551) |
| Changes of assumptions                                                           | -               | -            | -            | -               |
| Net difference between projected and actual earnings on pension plan investments | (14,885,627)    | -            | -            | (14,885,627)    |
| Changes in proportion                                                            | (11,081,656)    | -            | (160,089)    | (11,241,745)    |
| Differences between contributions and proportionate share of contributions       | (101,557)       | (32,283)     | -            | (133,840)       |
| Total                                                                            | \$ (38,637,546) | \$ (953,536) | \$ (161,681) | \$ (39,752,763) |

The amount reported in the above table totaling \$57,574,559 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2019, will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2021.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year | TRSL                | LSERS               | LASERS              | Total               |
|------|---------------------|---------------------|---------------------|---------------------|
| 2021 | \$ 7,704,521        | \$ 1,785,884        | \$ (114,739)        | \$ 9,375,666        |
| 2022 | (7,494,686)         | (156,579)           | (7,703)             | (7,658,968)         |
| 2023 | 1,571,273           | 648,141             | 7,282               | 2,226,696           |
| 2024 | 1,901,874           | 484,093             | 9,922               | 2,395,889           |
|      | <u>\$ 3,682,982</u> | <u>\$ 2,761,539</u> | <u>\$ (105,238)</u> | <u>\$ 6,339,283</u> |

(continued)

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**16. DEFINED BENEFIT PENSION PLANS (continued)**

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2020, are as follows:

|                                         | TRSL                                                                                                                                                                                                                                                                                                                                                                           | LSERS                                                                                                                                                                                                                                                    | LASERS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|---------|------|-------|--------|------|------|-------------|------|-------|----------------|------|-------|----------|------|-------|
| Valuation Date                          | June 30, 2019                                                                                                                                                                                                                                                                                                                                                                  | June 30, 2019                                                                                                                                                                                                                                            | June 30, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Actuarial Cost Method                   | Entry Age Normal                                                                                                                                                                                                                                                                                                                                                               | Entry Age Normal                                                                                                                                                                                                                                         | Entry Age Normal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Actuarial Assumptions:                  |                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Expected Remaining                      |                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Service Lives                           | 5 years                                                                                                                                                                                                                                                                                                                                                                        | 3 years                                                                                                                                                                                                                                                  | 2 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Investment Rate of Return               | 7.55% net of investment expenses (decreased from 7.65% in 2018)                                                                                                                                                                                                                                                                                                                | 7.00% per annum (decreased from 7.0625% in 2018)                                                                                                                                                                                                         | 7.60% net of investment expenses (decreased from 7.65% in 2018)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Inflation Rate                          | 2.5% per annum                                                                                                                                                                                                                                                                                                                                                                 | 2.50% per annum                                                                                                                                                                                                                                          | 2.50% per annum (decreased from 2.75% in 2018)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Mortality                               | Active Members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.<br>Non-Disabled retiree/inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.<br>Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females | Mortality rates based on the RP-2014 Health Annuitant Tables. RP-2014 Sex Distinct Mortality Table.<br>RP-2014 Disabled Lives Mortality Table                                                                                                            | Non-disabled members - Mortality rates based on the RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement Scale, applied on a fully generational basis.<br>Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.                                                                                                                                                                                                                                                                                                                                                                                                         |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Termination, Disability, and Retirement | Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012-June 30, 2017) experience study of the System's members.                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                          | Termination, disability, and retirement assumptions were projected based on a five-year (2014-2018) experience study of the System's members for 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Salary Increases                        | 3.3% - 4.8% varies depending on duration of service                                                                                                                                                                                                                                                                                                                            | Salary increases were projected based on the 2013-2017 experience study 3.25%                                                                                                                                                                            | Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members are:<br><table border="0" style="margin-left: 20px;"> <thead> <tr> <th style="border-bottom: 1px solid black;">Member Type</th> <th style="border-bottom: 1px solid black;">Lower Range</th> <th style="border-bottom: 1px solid black;">Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td>3.2%</td> <td>13.0%</td> </tr> <tr> <td>Judges</td> <td>2.8%</td> <td>5.3%</td> </tr> <tr> <td>Corrections</td> <td>3.8%</td> <td>14.0%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.8%</td> <td>14.0%</td> </tr> <tr> <td>Wildlife</td> <td>3.8%</td> <td>14.0%</td> </tr> </tbody> </table> | Member Type | Lower Range | Upper Range | Regular | 3.2% | 13.0% | Judges | 2.8% | 5.3% | Corrections | 3.8% | 14.0% | Hazardous Duty | 3.8% | 14.0% | Wildlife | 3.8% | 14.0% |
| Member Type                             | Lower Range                                                                                                                                                                                                                                                                                                                                                                    | Upper Range                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Regular                                 | 3.2%                                                                                                                                                                                                                                                                                                                                                                           | 13.0%                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Judges                                  | 2.8%                                                                                                                                                                                                                                                                                                                                                                           | 5.3%                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Corrections                             | 3.8%                                                                                                                                                                                                                                                                                                                                                                           | 14.0%                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Hazardous Duty                          | 3.8%                                                                                                                                                                                                                                                                                                                                                                           | 14.0%                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Wildlife                                | 3.8%                                                                                                                                                                                                                                                                                                                                                                           | 14.0%                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |
| Cost of Living Adjustments              | None                                                                                                                                                                                                                                                                                                                                                                           | Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014. | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.                                                                                                                                                                                                                                                                                                                                                                                                      |             |             |             |         |      |       |        |      |      |             |      |       |                |      |       |          |      |       |

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions** (continued)

The following schedule list the methods used by each of the retirement systems in determining the long term rate of return on pension plan investments:

**TRSL**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long-term rate of return was 8.48% for 2019.

**LSERS**

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the longterm expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

**LASERS**

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.75% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 9.00% for 2019.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions** (continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2019 liability measurement:

| Asset Class                  | Target Allocation |                |                | Long-Term Expected Real Rate of Return |       |        |
|------------------------------|-------------------|----------------|----------------|----------------------------------------|-------|--------|
|                              | TRSL              | LSERS          | LASERS         | TRSL                                   | LSERS | LASERS |
| Cash                         | -                 | -              | -              | -                                      | -     | 0.24%  |
| Domestic equity              | 27.00%            | -              | 23.00%         | 4.60%                                  | -     | 4.83%  |
| International equity         | 19.00%            | -              | 32.00%         | 5.70%                                  | -     | 5.83%  |
| Equity                       | -                 | 39.00%         | -              | -                                      | 2.93% | -      |
| Domestic fixed income        | 13.00%            | -              | -              | 1.69%                                  | -     | 2.79%  |
| International fixed income   | 5.50%             | -              | -              | 2.10%                                  | -     | 4.49%  |
| Fixed income                 | -                 | 26.00%         | 16.00%         | -                                      | 1.07% | -      |
| Risk Parity                  | -                 | -              | -              | -                                      | -     | 5.06%  |
| Alternatives                 | -                 | 17.00%         | 29.00%         | -                                      | 1.43% | 8.32%  |
| Alternative - private equity | 25.50%            | -              | -              | 8.67%                                  | -     | -      |
| Alternative - other equity   | 10.00%            | -              | -              | 3.65%                                  | -     | -      |
| Real estate                  | -                 | 12.00%         | -              | -                                      | 0.73% | -      |
| Real assets                  | -                 | 6.00%          | -              | -                                      | 0.60% | -      |
| Total                        | <u>100.00%</u>    | <u>100.00%</u> | <u>100.00%</u> |                                        |       |        |

**Discount Rate**

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.55%, 7.00% and 7.60%, respectively for the year ended June 30, 2019.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Discount Rate** (continued)

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

|               | <u>1.0% Decrease</u> | <u>Current Discount<br/>Rate</u> | <u>1.0% Increase</u> |
|---------------|----------------------|----------------------------------|----------------------|
| <b>TRSL</b>   |                      |                                  |                      |
| Rates         | 6.550%               | 7.550%                           | 8.550%               |
| Share of NPL  | \$ 535,377,971       | \$ 402,194,154                   | \$ 289,940,532       |
| <b>LSERS</b>  |                      |                                  |                      |
| Rates         | 6.000%               | 7.000%                           | 8.000%               |
| Share of NPL  | \$ 50,090,235        | \$ 36,961,497                    | \$ 25,735,266        |
| <b>LASERS</b> |                      |                                  |                      |
| Rates         | 6.600%               | 7.600%                           | 8.600%               |
| Share of NPL  | \$ 966,978           | \$ 766,150                       | \$ 596,517           |

**Payables to the Pension Plan**

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2020, mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each for the retirement systems at June 30, 2020 is as follows:

|        | <u>June 30, 2020</u> |
|--------|----------------------|
| TRSL   | \$ 11,313,342        |
| LSERS  | 666,752              |
| LASERS | 18,897               |
|        | <u>\$ 11,998,991</u> |

17. **JOINT SERVICE ARRANGEMENTS**

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, 2020, amounted to \$952,135.

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, 2020**

**18. CHANGES IN AGENCY DEPOSITS DUE OTHERS**

The changes in agency deposits due others for the year ended June 30, 2020, are as follows:

|                                         | <u>June 30, 2019</u> | <u>Additions</u>      | <u>Deductions</u>     | <u>June 30, 2020</u> |
|-----------------------------------------|----------------------|-----------------------|-----------------------|----------------------|
| Due to student groups                   | \$ 9,193,443         | \$ 15,634,415         | \$ 15,371,792         | \$ 9,456,066         |
| Accounts payable on behalf of employees | 630,030              | 661,500               | 604,944               | 686,586              |
| Due to other governments                | 24,369,276           | 190,913,853           | 198,156,933           | 17,126,196           |
| Protested taxes payable                 | <u>1,032,663</u>     | <u>617,504</u>        | <u>489,618</u>        | <u>1,160,549</u>     |
| Total                                   | <u>\$ 35,225,412</u> | <u>\$ 207,827,272</u> | <u>\$ 214,623,287</u> | <u>\$ 28,429,397</u> |

**19. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED**

The Governmental Accounting Standards Board recently issued the following pronouncements:

GASB Statement 84, *Fiduciary Activities*. This standard defines and establishes criteria for identifying and reporting fiduciary activities. The focus of the criteria is on (1) whether the School Board controls the assets in a fiduciary activity and (2) there are separate identifiable beneficiaries with whom a fiduciary relationship exists. The standard is effective for annual reporting periods beginning after December 15, 2019. The School Board will include the requirements of this standard, as applicable, in its June 30, 2021 financial statement. The effect of this standard or its applicability to the School Board are unknown at this time.

GASB Statement 87, *Leases*. This standard will require all leases to be reported on the statement of net position under a single accounting model for both lessors and lessees. The statement will require the recognition of lease assets or liabilities for leases previously reported as operating leases. Both operating and capital leases will be reported under this single accounting method and reported by lessees as an intangible right to use asset and by lessors as a receivable with both reporting a deferred inflow of resources. The standard is effective for annual reporting periods beginning after June 15, 2021. The School Board will include the requirements of this standard, as applicable, in its June 30, 2022 financial statement. All of the School Board lease agreements will need to be evaluated to determine the impact of implementing this standard; however, the effect of this standard or its applicability to the School Board are unknown at this time.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**20. 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:             | \$ 24,369,276        |
| Additions:                                            |                      |
| Tax collections                                       | 190,913,853          |
| Deductions:                                           |                      |
| Taxes distributed to others:                          |                      |
| City of Lake Charles                                  | 64,818,777           |
| Calcasieu Parish Police Jury                          | 53,852,108           |
| Law Enforcement District #1                           | 45,075,250           |
| City of Sulphur                                       | 19,379,086           |
| City of DeQuincy                                      | 1,507,667            |
| City of Westlake                                      | 3,040,521            |
| Town of Iowa                                          | 2,063,063            |
| Town of Vinton                                        | 1,091,482            |
| Morgansfield Economic Development District            | 49,253               |
| Oppelram Economic Development District                | 91,165               |
| Lakefront Economic Development District               | 22,935               |
| Southwest Tourist Bureau                              | 6,687,062            |
| Transfer to School Board - Hotel-Motel Collection Fee | 33,681               |
| Vendor overpayments and refunds                       | 444,883              |
| Total deductions                                      | <u>198,156,933</u>   |
| Ending balance due taxing authorities                 | <u>\$ 17,126,196</u> |

On the following page is a schedule of the sales tax collections and disbursements collected on behalf of payments made to local governmental entities for the fiscal year ended June 30, 2020. The collection fees for the Convention and Visitors Bureau are withheld from the collections. All other governments are billed monthly for prior month's collection fees based on prior month's expenditures.



**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**20. TAXES COLLECTED ON BEHALF OF OTHERS (continued)**

|                                               | Total<br>Collections  | Final<br>Distribution | Collection<br>Fees | Average<br>Rate |
|-----------------------------------------------|-----------------------|-----------------------|--------------------|-----------------|
| City of Lake Charles                          |                       |                       |                    |                 |
| City of Lake Charles (1%) 2015                | \$ 25,153,006         | \$ 25,955,864         | \$ 127,722         | 0.51%           |
| City of Lake Charles Salary (.25%) 2015       | 6,288,167             | 6,488,882             | 31,930             | 0.51%           |
| City of Lake Charles (1%) 2017                | 25,153,007            | 25,955,864            | 127,722            | 0.51%           |
| City of Lake Charles (.25%) 2016              | 6,228,585             | 6,418,167             | 31,582             | 0.51%           |
|                                               | <u>62,822,765</u>     | <u>64,818,777</u>     | <u>318,956</u>     |                 |
| Calcasieu Parish Police Jury                  |                       |                       |                    |                 |
| Police Jury District #1 (1%) 2004             | 21,738,885            | 22,880,620            | 112,474            | 0.52%           |
| Police Jury District #4A (1.5%) 2011          | 29,465,288            | 30,971,488            | 152,246            | 0.52%           |
|                                               | <u>51,204,173</u>     | <u>53,852,108</u>     | <u>264,720</u>     |                 |
| Calcasieu Parish Law Enforcement District     |                       |                       |                    |                 |
| LED #2 (0.5%) 2016                            | 28,964,339            | 30,050,172            | 147,963            | 0.51%           |
| LED (.25%) 2013                               | 14,482,191            | 15,025,078            | 73,981             | 0.51%           |
|                                               | <u>43,446,530</u>     | <u>45,075,250</u>     | <u>221,944</u>     |                 |
| City of Sulphur                               |                       |                       |                    |                 |
| City of Sulphur (1%) 1966                     | 7,460,743             | 7,751,635             | 38,559             | 0.52%           |
| City of Sulphur (1%) 2005                     | 7,460,743             | 7,751,635             | 38,559             | 0.52%           |
| City of Sulphur (.5%) 2011                    | 3,730,370             | 3,875,816             | 19,279             | 0.52%           |
|                                               | <u>18,651,856</u>     | <u>19,379,086</u>     | <u>96,397</u>      |                 |
| City of Dequincy                              |                       |                       |                    |                 |
| City of Dequincy (1%) 1966                    | 597,080               | 603,067               | 2,977              | 0.50%           |
| City of Dequincy (1%) 2011                    | 597,080               | 603,067               | 2,977              | 0.50%           |
| City of Dequincy (0.5%) 2012                  | 298,539               | 301,533               | 1,489              | 0.50%           |
|                                               | <u>1,492,699</u>      | <u>1,507,667</u>      | <u>7,443</u>       |                 |
| City of Westlake                              |                       |                       |                    |                 |
| City of Westlake (1%) 1990                    | 1,176,460             | 1,216,208             | 5,399              | 0.46%           |
| City of Westlake (1%) 2007                    | 1,176,460             | 1,216,208             | 5,399              | 0.46%           |
| City of Westlake (0.5%) 2007                  | 588,230               | 608,105               | 2,700              | 0.46%           |
|                                               | <u>2,941,150</u>      | <u>3,040,521</u>      | <u>13,498</u>      |                 |
| Town of Iowa                                  |                       |                       |                    |                 |
| Town of Iowa (1%) 2006                        | 813,759               | 825,225               | 4,084              | 0.50%           |
| Town of Iowa (1%) 2007                        | 813,759               | 825,225               | 4,084              | 0.50%           |
| Town of Iowa (0.5%) 2012                      | 406,880               | 412,613               | 2,042              | 0.50%           |
|                                               | <u>2,034,398</u>      | <u>2,063,063</u>      | <u>10,210</u>      |                 |
| Town of Vinton                                |                       |                       |                    |                 |
| Town of Vinton (1%) 1975                      | 428,768               | 436,593               | 2,115              | 0.49%           |
| Town of Vinton (1%) 2004                      | 428,768               | 436,593               | 2,115              | 0.49%           |
| Town of Vinton (0.5%) 2013                    | 214,383               | 218,296               | 1,077              | 0.50%           |
|                                               | <u>1,071,919</u>      | <u>1,091,482</u>      | <u>5,307</u>       |                 |
| Morgansfield Economic Development District    | 47,106                | 49,253                | -                  | 0.00%           |
| Oppelram Economic Development District        | 120,254               | 91,165                | -                  |                 |
| Lakefront Economic Development District       | 22,971                | 22,935                | -                  |                 |
| SWLA Convention & Visitors Bureau (4%) 2005** | 6,479,324             | 6,720,743             | 33,681             | 0.52%           |
| Vendor overpayments and refunds               | 578,708               | 444,883               | -                  | 0.00%           |
| Totals                                        | <u>\$ 190,913,853</u> | <u>\$ 198,156,933</u> | <u>\$ 972,156</u>  |                 |

Tax year presented in the above table is the calendar year in which the tax became effective.

Entities are billed monthly for prior months collections fees based of prior months expenditures.

\*\* Convention and Visitors Bureau is the only entity that has collection fees withheld when distributed.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**21. TAX REVENUES ABATED**

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending June 30, 2020, \$10,890,000 in Calcasieu Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

**22. APPROPRIATIONS**

Appropriations during the year ended June 30, 2020, were as follows:

|                                               | <u>General Fund</u>  |
|-----------------------------------------------|----------------------|
| Type 2 Charter Schools                        |                      |
| Lake Charles Charter                          | \$ 6,706,977         |
| Southwest Louisiana Charter                   | 4,958,792            |
| Iberville Charter Academy                     | 3,628                |
| Lake Charles College Preparatory              | 3,619,704            |
| Lafayette Renaissance                         | -                    |
| Louisiana Virtual Charter Academy             | 440,741              |
| University View Academy                       | 605,197              |
| Subtotal Type 2 Charter School Appropriations | <u>16,335,039</u>    |
| Office of Juvenile Justice (OJJ)              | <u>60,094</u>        |
| Total Appropriation                           | <u>\$ 16,395,133</u> |

**23. SUBSEQUENT EVENTS**

**COVID19**

In March, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread throughout the United States. The COVID-19 pandemic has negatively impacted the global economy and created significant volatility and disruption of financial markets. The extent of the impact of the COVID-19 pandemic on the School Board's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and the impact on the School Board's, vendors and employees, all of which are uncertain and cannot be predicted. The ultimate extent to which the COVID-19 pandemic may directly or indirectly impact the School Board's financial condition or results of operations cannot be reasonably estimated at this time.

For the year ended June 30, 2021, the COVID-19 pandemic continues to impact the School Board. The pandemic caused disruptions to in person attendance by students and requiring changes to provide online/remote educational services. These modifications required the acquisition of technology which was partly funded by federal grants. Other than the major disaster recovery discussed below, the school board did not experience major disruptions to budgets, operations and its ability to execute its educational mission. The School Board has been awarded approximately \$42 million in pandemic relief under the Elementary and Secondary School Emergency Relief provisions of the CARES Act, CRRS Act and the ARP Act through the Louisiana Department of Education.

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

23. **SUBSEQUENT EVENTS** (continued)

Major Disaster Recovery

On August 26, 2020, Hurricane Laura made landfall near Calcasieu Parish as a Category 4 hurricane causing severe damage, flooding and prolonged power outages within Calcasieu Parish and southwest Louisiana. The School Board reported substantial damage to 97% of its facilities and school sites. On October 9, 2020, Hurricane Delta made landfall which did not cause significant additional damage. The school sites and many of the facilities were closed after the storm and began reopening in phases between October 19 and November 4, 2020. The estimated costs of remediation and recovery for damages caused by Hurricane Laura and Delta is \$386 million. This recovery and remediation is estimated to be covered by insurance policies of approximately \$40 million for permanent repairs and by federal grants on a cost reimbursement basis from the Federal Emergency Management Agency's Disaster Public Assistance Grant at a rate of 100% of eligible costs incurred during the first 30 days after hurricane's landfall and at a rate of 90% of eligible costs incurred after the first 30 days.

The damages to both residential and commercial property is estimated to result in property tax valuations to be reduced between 10% and 20% within Calcasieu Parish for the 2020 assessment.

Debt Issuances:

On December 10, 2020, the School Board issued \$3,570,000 in General Obligation Refunding Bonds of School District 24, Series 2021. The Bonds were issued to refund all outstanding maturities of the District's \$5,000,000 General Obligation Refunding Bonds, 2012 Series (with remaining interest rates varying from 2.0% to 2.85%; principal refunded \$3,815,000). The bond payments are due on August 15<sup>th</sup> each year beginning 2021 through 2030 with interest ranging from 2.0% to 3.0%.

On December 16, 2020, the School Board issued \$6,310,000 in General Obligation Refunding Bonds of School District 23, Series 2021. The Bonds were issued to refund all outstanding maturities of the District's \$9,100,000 General Obligation Refunding Bonds, 2013 Series (with remaining interest rates varying from 2.0% to 2.875%; principal refunded \$6,390,000). The bond payments are due on May 1<sup>st</sup> each year beginning 2021 through 2030 with interest ranging from 2.0% to 3.0%.

On February 2, 2021 and on March 25, 2021, the School Board entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) to issue privately placed Revenue Bonds to finance costs associated with hurricane disaster recovery. 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 February 2, 2021 bonds were issued for \$35,000,000 with an interest rate of 1.85% with principal due on February 1, 2026. The March 26, 2021 bonds were issued for \$40,000,000 with an interest rate of 1.97% with principal due on April 1, 2031.

Calcasieu Parish School Board

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# REQUIRED SUPPLEMENTAL INFORMATION



ALORA KELLEY, GRADE 9, SULHPUR HIGH, ETHAN COOK-TEACHER

**CALCASIEU PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**

**SCHEDULE OF CHANGES IN TOTAL OTHER  
POST-EMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS  
YEAR ENDED JUNE 30, 2020**

|                                                         |                       |                       |                       |
|---------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Financial statement reporting date                      | 6/30/2020             | 6/30/2019             | 6/30/2018             |
| Measurement date                                        | 6/30/2020             | 6/30/2019             | 6/30/2018             |
| Service cost                                            | \$ 20,237,347         | \$ 18,149,092         | \$ 18,149,092         |
| Interest                                                | 22,789,322            | 22,317,954            | 21,422,191            |
| Difference between actual and expected experience       | 14,841,898            | -                     | (10,473,487)          |
| Change in assumptions                                   | 21,372,155            | 44,443,971            | (101,886,836)         |
| Benefit payments                                        | (12,447,756)          | (12,673,182)          | (10,686,312)          |
| Net change in total OPEB liability                      | <u>66,792,966</u>     | <u>72,237,835</u>     | <u>(83,475,352)</u>   |
| Total OPEB liability - beginning                        | <u>637,056,480</u>    | <u>564,818,645</u>    | <u>648,293,997</u>    |
| Total OPEB liability - ending                           | <u>\$ 703,849,446</u> | <u>\$ 637,056,480</u> | <u>\$ 564,818,645</u> |
| Covered employee payroll                                | \$ 211,250,480        | \$ 205,039,011        | \$ 202,354,548        |
| Total OPEB liability as a percentage of covered payroll | 333.18%               | 310.70%               | 279.12%               |

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan.

**CALCASIEU PARISH SCHOOL BOARD**

**SCHEDULE OF THE SCHOOL BOARD'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY FOR THE RETIREMENT SYSTEMS  
FOR THE YEAR ENDED JUNE 30, 2020 (\*)**

| <u>Pension Plan</u>                                 | <u>Year</u> | <u>Employer's Proportion of the Net Pension Liability (Asset)</u> | <u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u> | <u>Covered Payroll</u> | <u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u> | <u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u> |
|-----------------------------------------------------|-------------|-------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b>Teachers Retirement System of Louisiana</b>      |             |                                                                   |                                                                            |                        |                                                                                                                   |                                                                                   |
|                                                     | 2020        | 4.5248%                                                           | \$ 402,194,154                                                             | \$ 196,316,736         | 204.8700%                                                                                                         | 68.57%                                                                            |
|                                                     | 2019        | 4.1889%                                                           | 411,686,025                                                                | 197,344,025            | 208.6134%                                                                                                         | 68.17%                                                                            |
|                                                     | 2018        | 4.1702%                                                           | 427,519,270                                                                | 189,345,812            | 225.7876%                                                                                                         | 65.55%                                                                            |
|                                                     | 2017        | 4.0788%                                                           | 478,730,918                                                                | 184,605,781            | 259.3261%                                                                                                         | 59.90%                                                                            |
|                                                     | 2016        | 3.7599%                                                           | 404,269,283                                                                | 169,604,353            | 238.3602%                                                                                                         | 62.50%                                                                            |
|                                                     | 2015        | 3.7192%                                                           | 380,159,975                                                                | 166,874,154            | 227.8124%                                                                                                         | 63.70%                                                                            |
| <b>Louisiana School Employees Retirement System</b> |             |                                                                   |                                                                            |                        |                                                                                                                   |                                                                                   |
|                                                     | 2020        | 5.2797%                                                           | 36,961,497                                                                 | 15,394,707             | 240.0922%                                                                                                         | 73.49%                                                                            |
|                                                     | 2019        | 5.0485%                                                           | 33,731,008                                                                 | 14,580,152             | 231.3488%                                                                                                         | 74.44%                                                                            |
|                                                     | 2018        | 4.9455%                                                           | 31,647,763                                                                 | 14,194,210             | 222.9625%                                                                                                         | 75.03%                                                                            |
|                                                     | 2017        | 4.8565%                                                           | 36,634,814                                                                 | 13,813,383             | 265.2125%                                                                                                         | 70.09%                                                                            |
|                                                     | 2016        | 4.5484%                                                           | 28,842,772                                                                 | 12,802,690             | 225.2868%                                                                                                         | 74.49%                                                                            |
|                                                     | 2015        | 4.3940%                                                           | 25,471,509                                                                 | 12,341,687             | 206.3860%                                                                                                         | 76.18%                                                                            |
| <b>Louisiana State Employees Retirement System</b>  |             |                                                                   |                                                                            |                        |                                                                                                                   |                                                                                   |
|                                                     | 2020        | 0.0106%                                                           | 766,150                                                                    | 296,895                | 258.0542%                                                                                                         | 62.90%                                                                            |
|                                                     | 2019        | 0.0143%                                                           | 974,977                                                                    | 299,995                | 324.9977%                                                                                                         | 64.30%                                                                            |
|                                                     | 2018        | 0.0158%                                                           | 1,112,346                                                                  | 299,133                | 371.8567%                                                                                                         | 62.54%                                                                            |
|                                                     | 2017        | 0.0145%                                                           | 1,140,819                                                                  | 280,922                | 406.0981%                                                                                                         | 57.70%                                                                            |
|                                                     | 2016        | 0.0131%                                                           | 892,630                                                                    | 256,574                | 347.9035%                                                                                                         | 62.70%                                                                            |
|                                                     | 2015        | 0.0135%                                                           | 841,827                                                                    | 255,662                | 329.2734%                                                                                                         | 65.00%                                                                            |

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

(\*) The amounts presented have a measurement date of the previous fiscal year end.



**CALCASIEU PARISH SCHOOL BOARD**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO THE RETIREMENT SYSTEMS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

| <u>Pension Plan:</u>                                | <u>Year</u> | <u>Contractually<br/>Required<br/>Contribution<sup>1</sup></u> | <u>Contributions in<br/>Relation to<br/>Contractually<br/>Required<br/>Contribution<sup>2</sup></u> | <u>Contribution<br/>Deficiency<br/>(Excess)</u> | <u>Covered Payroll<sup>3</sup></u> | <u>Contributions as a %<br/>of Covered Payroll</u> |
|-----------------------------------------------------|-------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------|------------------------------------|----------------------------------------------------|
| <b>Teachers Retirement System of Louisiana</b>      |             |                                                                |                                                                                                     |                                                 |                                    |                                                    |
|                                                     | 2020        | \$ 52,597,219                                                  | \$ 52,597,219                                                                                       | -                                               | \$ 202,237,543                     | 26.0076%                                           |
|                                                     | 2019        | 52,342,821                                                     | 52,342,821                                                                                          | -                                               | 196,316,736                        | 26.6624%                                           |
|                                                     | 2018        | 52,466,375                                                     | 52,466,375                                                                                          | -                                               | 197,344,025                        | 26.5862%                                           |
|                                                     | 2017        | 48,292,716                                                     | 48,292,716                                                                                          | -                                               | 189,345,812                        | 25.5050%                                           |
|                                                     | 2016        | 48,527,766                                                     | 48,527,766                                                                                          | -                                               | 184,605,781                        | 26.2872%                                           |
|                                                     | 2015        | 47,464,380                                                     | 47,464,380                                                                                          | -                                               | 169,604,353                        | 27.9854%                                           |
| <b>Louisiana School Employees Retirement System</b> |             |                                                                |                                                                                                     |                                                 |                                    |                                                    |
|                                                     | 2020        | 4,853,757                                                      | 4,853,757                                                                                           | -                                               | 16,521,269                         | 29.3788%                                           |
|                                                     | 2019        | 4,301,313                                                      | 4,301,313                                                                                           | -                                               | 15,394,707                         | 27.9402%                                           |
|                                                     | 2018        | 4,018,417                                                      | 4,018,417                                                                                           | -                                               | 14,580,152                         | 27.5609%                                           |
|                                                     | 2017        | 3,868,767                                                      | 3,868,767                                                                                           | -                                               | 14,194,210                         | 27.2560%                                           |
|                                                     | 2016        | 4,203,922                                                      | 4,203,922                                                                                           | -                                               | 13,813,383                         | 30.4337%                                           |
|                                                     | 2015        | 4,212,122                                                      | 4,212,122                                                                                           | -                                               | 12,802,690                         | 32.9003%                                           |
| <b>Louisiana State Employees Retirement System</b>  |             |                                                                |                                                                                                     |                                                 |                                    |                                                    |
|                                                     | 2020        | 123,583                                                        | 123,583                                                                                             | -                                               | 305,709                            | 40.4250%                                           |
|                                                     | 2019        | 112,523                                                        | 112,523                                                                                             | -                                               | 296,895                            | 37.8999%                                           |
|                                                     | 2018        | 113,698                                                        | 113,698                                                                                             | -                                               | 299,995                            | 37.9000%                                           |
|                                                     | 2017        | 106,860                                                        | 106,860                                                                                             | -                                               | 299,133                            | 35.7232%                                           |
|                                                     | 2016        | 104,503                                                        | 104,503                                                                                             | -                                               | 280,922                            | 37.2000%                                           |
|                                                     | 2015        | 95,162                                                         | 95,162                                                                                              | -                                               | 256,574                            | 37.0895%                                           |

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

**For reference only:**

<sup>1</sup> Employer contribution rate multiplied by employer's covered payroll

<sup>2</sup> Actual employer contributions remitted to Retirement Systems

<sup>3</sup> Covered payroll amount for each of the fiscal year ended June 30

Calcasieu Parish School Board

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# BUDGETARY COMPARISON SCHEDULES

## GENERAL FUND LEGALLY ADOPTED ANNUAL BUDGET



APRIL DESHOTEL, GRADE 12, BELL CITY HIGH, LISA CUPIT-TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**

**BUDGETARY COMPARISON SCHEDULE DESCRIPTIONS**

**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**  
**Lake Charles, Louisiana**

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 1

| <b><u>REVENUES</u></b>                              | <b><u>BUDGETED AMOUNTS</u></b> |                        | <b><u>ACTUAL</u></b>   | <b><u>VARIANCE WITH FINAL BUDGET</u></b> |
|-----------------------------------------------------|--------------------------------|------------------------|------------------------|------------------------------------------|
|                                                     | <b><u>ORIGINAL</u></b>         | <b><u>FINAL</u></b>    |                        |                                          |
| Local sources:                                      |                                |                        |                        |                                          |
| Ad valorem taxes                                    | \$ 38,599,000                  | \$ 42,944,000          | \$ 44,099,624          | \$ 1,155,624                             |
| Sales and use taxes                                 | 168,167,293                    | 145,328,175            | 148,777,681            | 3,449,506                                |
| Earnings on investments                             | 650,000                        | 650,000                | 1,895,306              | 1,245,306                                |
| Other                                               | 2,750,000                      | 3,234,534              | 5,826,521              | 2,591,987                                |
| State sources:                                      |                                |                        |                        |                                          |
| Equalization - Minimum Foundation                   | 131,058,617                    | 134,278,741            | 132,787,569            | (1,491,172)                              |
| Other                                               | 7,909,039                      | 8,037,444              | 7,282,297              | (755,147)                                |
| Federal sources:                                    | 115,000                        | 115,000                | 134,419                | 19,419                                   |
| <b>TOTAL REVENUES</b>                               | <b>349,248,949</b>             | <b>334,587,894</b>     | <b>340,803,417</b>     | <b>6,215,523</b>                         |
| <b><u>EXPENDITURES</u></b>                          |                                |                        |                        |                                          |
| Current:                                            |                                |                        |                        |                                          |
| Instruction:                                        |                                |                        |                        |                                          |
| Regular programs                                    | 140,183,096                    | 153,151,974            | 150,661,780            | 2,490,194                                |
| Special education                                   | 48,879,356                     | 51,500,801             | 49,653,677             | 1,847,124                                |
| Vocational education                                | 6,362,933                      | 6,499,180              | 6,673,582              | (174,402)                                |
| Other Instructional programs                        | 5,408,531                      | 6,137,091              | 7,674,578              | (1,537,487)                              |
| Special programs                                    | 4,807,276                      | 4,845,136              | 4,213,389              | 631,747                                  |
| Support: services:                                  |                                |                        |                        |                                          |
| Student services                                    | 22,400,777                     | 24,114,336             | 23,764,082             | 350,254                                  |
| Instructional staff support                         | 16,514,800                     | 17,244,985             | 15,968,370             | 1,276,615                                |
| General administration                              | 5,351,295                      | 5,480,204              | 5,096,078              | 384,126                                  |
| School administration                               | 22,891,644                     | 24,295,411             | 24,460,218             | (164,807)                                |
| Business services                                   | 4,824,722                      | 5,301,534              | 4,965,098              | 336,436                                  |
| Plant services                                      | 37,290,522                     | 38,714,895             | 37,328,312             | 1,386,583                                |
| Student transportation services                     | 19,045,148                     | 18,358,081             | 17,420,725             | 937,356                                  |
| Central services                                    | 4,391,248                      | 5,498,321              | 5,425,699              | 72,622                                   |
| Food services                                       | -                              | 429,190                | 605,829                | (176,639)                                |
| Enterprise operations                               | 76,785                         | 80,470                 | 82,857                 | (2,387)                                  |
| Community service programs                          | 37,500                         | 37,500                 | 37,385                 | 115                                      |
| Appropriations - Charter Schools and OJJ            | 17,360,000                     | 16,395,133             | 16,395,133             | -                                        |
| Capital Outlay:                                     |                                |                        |                        |                                          |
| Facilities acquisition and construction             | 1,365,798                      | 2,004,165              | 864,847                | 1,139,318                                |
| Debt service:                                       |                                |                        |                        |                                          |
| Principal                                           | 1,295,000                      | 1,295,000              | -                      | 1,295,000                                |
| Interest and fiscal changes                         | 629,016                        | 629,016                | -                      | 629,016                                  |
| <b>TOTAL EXPENDITURES</b>                           | <b>359,115,447</b>             | <b>382,012,423</b>     | <b>371,291,639</b>     | <b>10,720,784</b>                        |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b> | <b>\$ (9,866,498)</b>          | <b>\$ (47,424,529)</b> | <b>\$ (30,488,222)</b> | <b>\$ 16,936,307</b>                     |

(continued)

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 1

| <b><u>OTHER FINANCING SOURCES (USES)</u></b>  | <b><u>BUDGETED AMOUNTS</u></b> |                          | <b><u>ACTUAL</u></b>     | <b><u>VARIANCE WITH</u></b>             |
|-----------------------------------------------|--------------------------------|--------------------------|--------------------------|-----------------------------------------|
|                                               | <b><u>ORIGINAL</u></b>         | <b><u>FINAL</u></b>      |                          | <b><u>FINAL BUDGET</u></b>              |
|                                               |                                |                          |                          | <b><u>POSITIVE</u></b>                  |
|                                               |                                |                          |                          | <b><u>(NEGATIVE)</u></b>                |
| Transfers in                                  | \$ 3,020,000                   | \$ 3,020,000             | \$ 1,446,170             | \$ (1,573,830)                          |
| Transfers out                                 | (1,800,000)                    | (1,803,513)              | (1,209,358)              | 594,155                                 |
| Sale of capital assets                        | 30,000                         | 30,000                   | 80                       | (29,920)                                |
| Insurance recoveries                          | -                              | -                        | 123,739                  | 123,739                                 |
| TOTAL OTHER FINANCING<br>SOURCES (USES)       | <u>1,250,000</u>               | <u>1,246,487</u>         | <u>360,631</u>           | <u>(885,856)</u>                        |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b> | <br>(8,616,498)                | <br>(46,178,042)         | <br>(30,127,591)         | <br>16,050,451                          |
| <br>FUND BALANCES<br>- BEGINNING              | <br><u>76,754,398</u>          | <br><u>101,734,336</u>   | <br><u>101,671,838</u>   | <br><u>(62,498)</u>                     |
| <br>FUND BALANCES - ENDING                    | <br><u>\$ 68,137,900</u>       | <br><u>\$ 55,556,294</u> | <br><u>\$ 71,544,247</u> | <br><u>\$ 15,987,953</u><br>(concluded) |

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**a. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO HEALTH PLAN**

*Benefit Changes.*

*Measurement date*

6/30/2020

There were no changes to the benefit terms that affected the total OPEB liability

*Changes of Assumptions.*

The changes in assumptions balance was a result of changes of the following:

Discount rate assumption

| <u>Measurement Date</u> | <u>Rate</u> | <u>Change</u> |
|-------------------------|-------------|---------------|
| 6/30/2020               | 2.21%       | -1.29%        |
| 6/30/2019               | 3.50%       | -0.37%        |
| 6/30/2018               | 3.87%       |               |

Inflation rate assumption

| <u>Measurement Date</u> | <u>Rate</u> | <u>Change</u> |
|-------------------------|-------------|---------------|
| 6/30/2020               | 2.20%       | -0.10%        |
| 6/30/2019               | 2.30%       | -             |
| 6/30/2018               | 2.30%       |               |

Mortality

| <u>Measurement Date</u> | <u>Table Used:</u>                                                                                                                                                        |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6/30/2020               | PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. |
| 6/30/2019               | Sex-distinct RP-2014 Total Dataset Mortality with separate pre- and post-commencement rates projected generationally using scale MP-2018                                  |
| 6/30/2018               | RP-2014 Total Dataset Mortality with separate pre and post commencement rates projected generationally using scale MP-2017                                                |

Healthcare cost trend rates

| <u>Measurement Date</u> | <u>Rates Used:</u>                                                                                                                                                                                                                                                                           |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6/30/2020               | 6.30%/5.40% for non-Medicare/Medicare claims in 2019 gradually decreasing to an ultimate rate of 3.70%/3.70% for non-Medicare/Medicare claims for 2073 and beyond.                                                                                                                           |
| 6/30/2019               | 3.4%/2.9% for non-Medicare/Medicare claims in 2017 increasing to 5.70%/5.70% non-Medicare/Medicare claims and gradually decreasing to an ultimate rate of 4.0%/4.1% for non-Medicare/Medicare claims for 2088 and beyond and reflects the Affordable Care Act Excise Tax effective for 2022. |



**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**a. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO HEALTH PLAN (continued)**

*Changes of Assumptions (continued)*

Claims cost

| <u>Measurement Date</u> | <u>Updated assumption:</u>                                                                                                                                                                                  |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6/30/2020               | A new methodology was developed for claims cost by using a combination of premium rates and actual claims experience. The previous method used a combination of a manual rate and actual claims experience. |

**b. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED BENEFIT PENSION PLANS**

**Changes of Benefit Terms include:**

Following is a listing of changes in benefit terms, as applicable, for the three pension plans for the years presented.

Teachers Retirement System of Louisiana and Louisiana State Employees' Retirement System (TRSL)

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session

2016 – Members employed on or after July 1, 2015 – can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years of service credit (actuarially reduced)

2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session

Louisiana School Employees Retirement System (LSERS)

2016 – Act 93 of the 2016 provides for an up to 2.0% COLA on the first \$60,000 of a recipient's benefit for eligible members effective 7/1/16.

Louisiana State Employees' Retirement System (LASERS)

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session

2015 – Improved benefits for certain members employed by the Office of Adult and Parole within the Department of Public Safety and Corrections per Act 852 of 2014

2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session

2017 – Added benefits for members of the Harbor Police Retirement System which was merged with LASERS effective July 1, 2015

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**b. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED PENSION PLANS** (continued)

**Changes of Assumptions**

The following changes were made to the pension plans identified in the tables below:

| <u>Year (*)</u> | <u>Discount rate:</u> |               | <u>Inflation rate:</u> |               |
|-----------------|-----------------------|---------------|------------------------|---------------|
|                 | <u>Rate</u>           | <u>Change</u> | <u>Rate</u>            | <u>Change</u> |
| <b>TRSL</b>     |                       |               |                        |               |
| 2019            | 7.550%                | -0.100%       | 2.500%                 | -             |
| 2018            | 7.650%                | -0.050%       | 2.500%                 | -             |
| 2017            | 7.700%                | -0.050%       | 2.500%                 | -             |
| 2016            | 7.750%                | -             | 2.500%                 | -             |
| 2015            | 7.750%                |               | 2.500%                 |               |
| <b>LSERS</b>    |                       |               |                        |               |
| 2019            | 7.000%                | -0.062%       | 2.500%                 | -             |
| 2018            | 7.063%                | -0.063%       | 2.500%                 | -0.13%        |
| 2017            | 7.125%                | -             | 2.625%                 | -             |
| 2016            | 7.125%                | 0.125%        | 2.625%                 | -0.13%        |
| 2015            | 7.000%                |               | 2.750%                 |               |
| <b>LASERS</b>   |                       |               |                        |               |
| 2019            | 7.600%                | -0.050%       | 2.500%                 | -0.25%        |
| 2018            | 7.650%                | -0.050%       | 2.750%                 | -             |
| 2017            | 7.700%                | -0.050%       | 2.750%                 | -0.25%        |
| 2016            | 7.750%                | -             | 3.000%                 | -             |
| 2015            | 7.750%                |               | 3.000%                 |               |

Salary increases:

| <u>Year (*)</u> | <u>Range</u>                             |
|-----------------|------------------------------------------|
| <b>TRSL</b>     |                                          |
| 2019            | No change                                |
| 2018            | 3.30 to 4.80% for various member types   |
| 2017            | 3.50 to 10.0% for various member types   |
| 2016            | 3.50 to 10.0% for various member types   |
| <b>LSERS</b>    |                                          |
| 2019            | No change                                |
| 2018            | 3.25%                                    |
| 2017            | 3.075% to 5.375%                         |
| 2016            | 3.200% to 5.500%                         |
| <b>LASERS</b>   |                                          |
| 2019            | No change                                |
| 2018            | 2.80% to 14.30% for various member types |
| 2017            | 2.80% to 14.30% for various member types |
| 2016            | 3.00% to 14.50% for various member types |

(\*) The information is for the measurement date of the liability

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**b. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED BENEFIT PENSION PLANS** (continued)

**Changes of Assumptions** (continued)

Mortality table:

TRSL

- 2019 - Active Members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.  
Non-Disabled retiree/inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.  
Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females
- 2018 - Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.  
Non-Disabled retiree/inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.  
Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.  
These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
- 2017 - Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.

LSERS

- 2018/19 - RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Disabled Tables  
2017 - RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables

LASERS

- 2019 - Non-disabled members - Mortality rates based on the RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement Scale, applied on a fully generational basis.  
Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.
- 2018 - Non-disabled members - RP-2000 Combined Healthy Mortality Table with mortality projected to 2015.  
Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**c. 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.

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.

# SUPPLEMENTARY INFORMATION



Madelyn White, Grade 4, Cypress Cove Elem, James Jessen—Teacher

**CALCASIEU PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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# COMBINING NON MAJOR GOVERNMENTAL FUNDS

## BY FUND TYPE



MIA' DEVILLIER, GRADE 8, SJ WELSH MIDDLE, MORGEN DUPLÉCHIN-TEACHER

## CALCASIEU PARISH SCHOOL BOARD

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET - BY FUND TYPE**  
**JUNE 30, 2020**

Exhibit 2

|                                                | <u>SPECIAL<br/>REVENUE</u> | <u>DEBT<br/>SERVICE</u> | <u>CAPITAL<br/>PROJECTS</u> | <u>PERMANENT<br/>FUND<br/>TEACHER<br/>SCHOLARSHIP</u> | <u>TOTAL</u>         |
|------------------------------------------------|----------------------------|-------------------------|-----------------------------|-------------------------------------------------------|----------------------|
| Cash and cash equivalents                      | \$ 5,668,242               | \$ 19,706,279           | \$ 18,411,741               | \$ 110,391                                            | \$ 43,896,653        |
| Investments                                    | -                          | -                       | 2,343,214                   | -                                                     | 2,343,214            |
| Receivables                                    | 9,616,943                  | 78,084                  | 1,561,596                   | -                                                     | 11,256,623           |
| Inventories                                    | 1,360,923                  | -                       | -                           | -                                                     | 1,360,923            |
| <b>TOTAL ASSETS</b>                            | <b>16,646,108</b>          | <b>19,784,363</b>       | <b>22,316,551</b>           | <b>110,391</b>                                        | <b>58,857,413</b>    |
| <b>TOTAL ASSETS</b>                            |                            |                         |                             |                                                       |                      |
| Liabilities:                                   |                            |                         |                             |                                                       |                      |
| Accounts and other payables                    | 2,122,208                  | -                       | 5,253,205                   | -                                                     | 7,375,413            |
| Interfund payables                             | 7,602,745                  | -                       | -                           | -                                                     | 7,602,745            |
| <b>TOTAL LIABILITIES</b>                       | <b>9,724,953</b>           | <b>-</b>                | <b>5,253,205</b>            | <b>-</b>                                              | <b>14,978,158</b>    |
| Fund balances:                                 |                            |                         |                             |                                                       |                      |
| Nonspendable                                   | 1,360,923                  | -                       | -                           | 100,000                                               | 1,460,923            |
| Restricted                                     | 5,560,232                  | 19,784,363              | 7,865,576                   | 10,391                                                | 33,220,562           |
| Committed                                      | -                          | -                       | 9,197,770                   | -                                                     | 9,197,770            |
| Unassigned                                     | -                          | -                       | -                           | -                                                     | -                    |
| <b>TOTAL FUND BALANCES</b>                     | <b>6,921,155</b>           | <b>19,784,363</b>       | <b>17,063,346</b>           | <b>110,391</b>                                        | <b>43,879,255</b>    |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 16,646,108</b>       | <b>\$ 19,784,363</b>    | <b>\$ 22,316,551</b>        | <b>\$ 110,391</b>                                     | <b>\$ 58,857,413</b> |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BY FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 2020**

**Exhibit 3**

|                                                         | SPECIAL<br>REVENUE  | DEBT<br>SERVICE       | CAPITAL<br>PROJECTS    | PERMANENT<br>FUND<br>TEACHER<br>SCHOLARSHIP | TOTAL                                 |
|---------------------------------------------------------|---------------------|-----------------------|------------------------|---------------------------------------------|---------------------------------------|
| <b><u>REVENUES</u></b>                                  |                     |                       |                        |                                             |                                       |
| Local sources:                                          |                     |                       |                        |                                             |                                       |
| Ad valorem taxes                                        | \$ -                | \$ 29,725,605         | \$ 297,446             | \$ -                                        | \$ 30,023,051                         |
| Sales and use taxes                                     | -                   | -                     | 4,482,673              | -                                           | 4,482,673                             |
| Earnings on investments                                 | 104,128             | 286,167               | 518,713                | 1,909                                       | 910,917                               |
| Food Services                                           | 744,160             | -                     | -                      | -                                           | 744,160                               |
| Other                                                   | 12,597              | 52,796                | 2,967,921              | -                                           | 3,033,314                             |
| State sources:                                          |                     |                       |                        |                                             |                                       |
| Equalization - Minimum Foundation                       | 382,848             | -                     | -                      | -                                           | 382,848                               |
| Other                                                   | -                   | -                     | 857,832                | -                                           | 857,832                               |
| Federal sources:                                        | 44,179,481          | -                     | -                      | -                                           | 44,179,481                            |
| <b>TOTAL REVENUES</b>                                   | <b>45,423,214</b>   | <b>30,064,568</b>     | <b>9,124,585</b>       | <b>1,909</b>                                | <b>84,614,276</b>                     |
| <b><u>EXPENDITURES</u></b>                              |                     |                       |                        |                                             |                                       |
| Current:                                                |                     |                       |                        |                                             |                                       |
| Instruction:                                            |                     |                       |                        |                                             |                                       |
| Regular programs                                        | 2,488,270           | -                     | 1,755,335              | -                                           | 4,243,605                             |
| Special education                                       | 1,371,112           | -                     | -                      | -                                           | 1,371,112                             |
| Vocational education                                    | 308,984             | -                     | -                      | -                                           | 308,984                               |
| Other Instructional programs                            | 35,548              | -                     | 136,339                | -                                           | 171,887                               |
| Special programs                                        | 12,222,869          | -                     | -                      | -                                           | 12,222,869                            |
| Support: services:                                      |                     |                       |                        |                                             |                                       |
| Student services                                        | 5,292,874           | -                     | -                      | -                                           | 5,292,874                             |
| Instructional staff support                             | 9,560,470           | -                     | -                      | -                                           | 9,560,470                             |
| General administration                                  | 16,431              | 655,823               | 11,154                 | -                                           | 683,408                               |
| School administration                                   | 399,770             | -                     | 940                    | -                                           | 400,710                               |
| Business services                                       | 110,659             | 300,036               | 4,794                  | 17                                          | 415,506                               |
| Plant services                                          | 356,897             | -                     | 2,353,348              | -                                           | 2,710,245                             |
| Student transportation services                         | 216,754             | -                     | -                      | -                                           | 216,754                               |
| Central services                                        | 75,790              | -                     | -                      | -                                           | 75,790                                |
| Food services                                           | 13,709,038          | -                     | 49,816                 | -                                           | 13,758,854                            |
| Enterprise operations                                   | 5,016               | -                     | -                      | -                                           | 5,016                                 |
| Capital outlay:                                         |                     |                       |                        |                                             |                                       |
| Facilities acquisition and construction                 | -                   | -                     | 20,596,482             | -                                           | 20,596,482                            |
| Debt service:                                           |                     |                       |                        |                                             |                                       |
| Principal                                               | -                   | 24,149,000            | 1,700,000              | -                                           | 25,849,000                            |
| Interest and fiscal charges                             | -                   | 6,393,003             | 705,643                | -                                           | 7,098,646                             |
| Bond issuance costs                                     | -                   | 620,552               | 201,388                | -                                           | 821,940                               |
| <b>TOTAL EXPENDITURES</b>                               | <b>46,170,482</b>   | <b>32,118,414</b>     | <b>27,515,239</b>      | <b>17</b>                                   | <b>105,804,152</b>                    |
| <b>EXCESS OF REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <b>\$ (747,268)</b> | <b>\$ (2,053,846)</b> | <b>\$ (18,390,654)</b> | <b>\$ 1,892</b>                             | <b>\$ (21,189,876)</b><br>(continued) |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BY FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 2020**

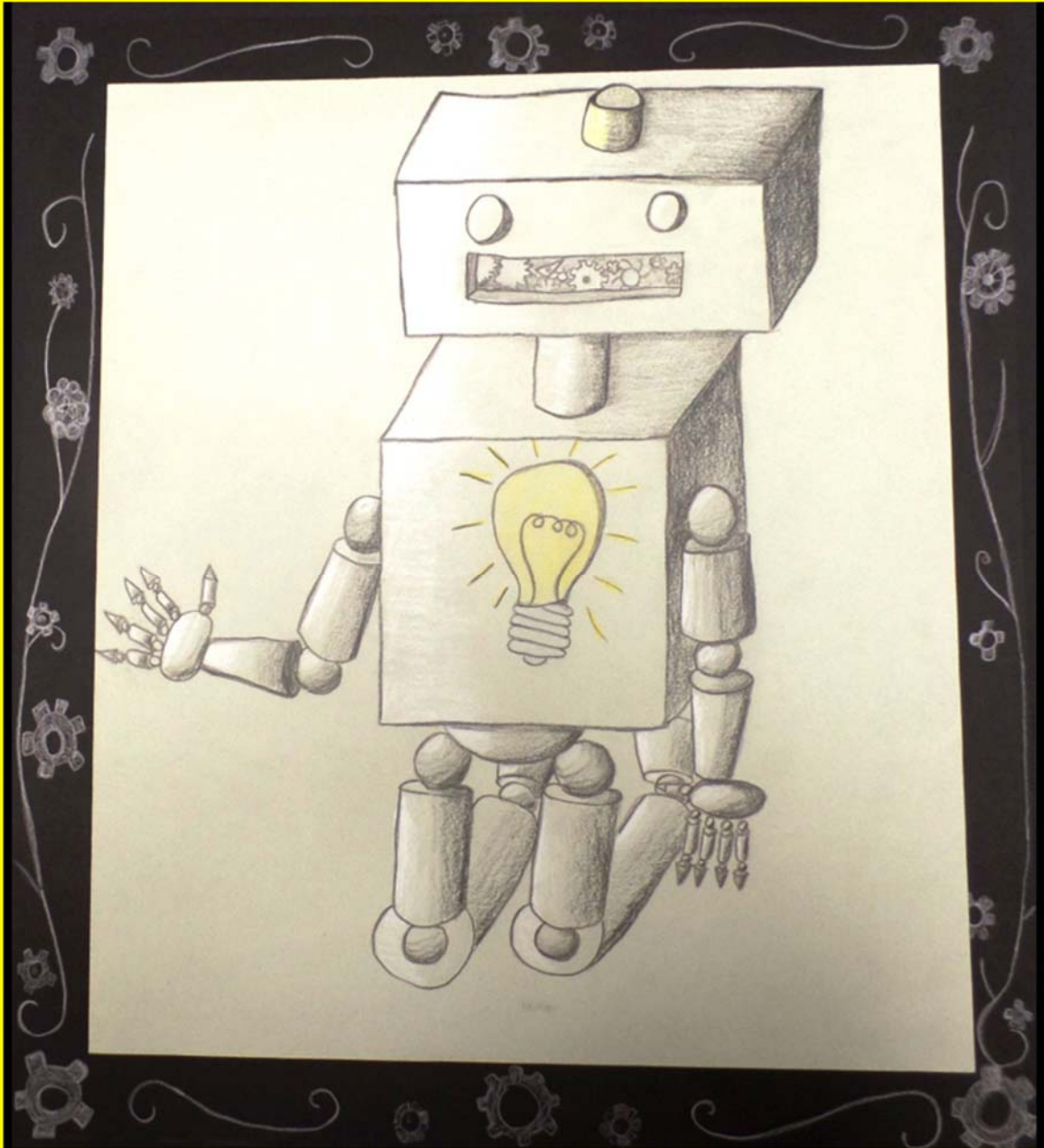
**Exhibit 3**

|                                              | <u>SPECIAL<br/>REVENUE</u> | <u>DEBT<br/>SERVICE</u> | <u>CAPITAL<br/>PROJECTS</u> | <u>PERMANENT<br/>FUND<br/>TEACHER<br/>SCHOLARSHIP</u> | <u>TOTAL</u>                        |
|----------------------------------------------|----------------------------|-------------------------|-----------------------------|-------------------------------------------------------|-------------------------------------|
| <b><u>OTHER FINANCING SOURCES (USES)</u></b> |                            |                         |                             |                                                       |                                     |
| Transfers in                                 | \$ 1,200,000               | \$ 1,356,942            | \$ 47,329                   | \$ -                                                  | \$ 2,604,271                        |
| Transfers out                                | (1,436,811)                | (52,975)                | (1,351,297)                 | -                                                     | (2,841,083)                         |
| Refunding bonds issued                       | -                          | 22,280,000              | 7,440,000                   | -                                                     | 29,720,000                          |
| Premiums from long-term debt                 | -                          | 1,000,201               | -                           | -                                                     | 1,000,201                           |
| Payment to refunded bond escrow agent        | -                          | (22,659,949)            | (7,238,612)                 | -                                                     | (29,898,561)                        |
| TOTAL OTHER FINANCING<br>SOURCES (USES)      | <u>(236,811)</u>           | <u>1,924,219</u>        | <u>(1,102,580)</u>          | <u>-</u>                                              | <u>584,828</u>                      |
| <br>                                         |                            |                         |                             |                                                       |                                     |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>    | (984,079)                  | (129,627)               | (19,493,234)                | 1,892                                                 | (20,605,048)                        |
| <br>                                         |                            |                         |                             |                                                       |                                     |
| FUND BALANCES<br>- BEGINNING                 | <u>7,905,234</u>           | <u>19,913,990</u>       | <u>36,556,580</u>           | <u>108,499</u>                                        | <u>64,484,303</u>                   |
| <br>                                         |                            |                         |                             |                                                       |                                     |
| FUND BALANCES - ENDING                       | <u>\$ 6,921,155</u>        | <u>\$ 19,784,363</u>    | <u>\$ 17,063,346</u>        | <u>\$ 110,391</u>                                     | <u>\$ 43,879,255</u><br>(concluded) |

Calcasieu Parish School Board

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# NON MAJOR SPECIAL REVENUE FUNDS



CAOIMHE ABSHIRE, GRADE 5, EK KEY, SARA JEFFERS-TEACHER

**CALCASIEU PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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## CALCASIEU PARISH SCHOOL BOARD

### NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS

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.

EVERY STUDENT SUCCEEDS ACT (ESSA) To provide opportunities for eligible children served to acquire the knowledge and skills to meet the challenging State performance standards.

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.

STRONG START To accounts for the federal grants received by the School Board under the Elementary and Secondary School Emergency Relief provisions of the CARES Act through the Louisiana Department of Education to fund costs associated with the COVID-19 pandemic.

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.

STRIVING READERS To advance literacy skills, including pre-literacy skills, reading and writing for students from birth through 12th grade, including limited-English-proficient students and students with disabilities.

#### 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.

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.

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

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2020**

|                                                | SCHOOL<br>FOOD<br>SERVICE  | ESSA                       | IDEA                       | STRONG<br>START            | HEAD<br>START              | STRIVING<br>READERS      |
|------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------|
| <b><u>ASSETS</u></b>                           |                            |                            |                            |                            |                            |                          |
| Cash and cash equivalents                      | \$ 5,552,213               | \$ -                       | \$ 226                     | \$ -                       | \$ -                       | \$ -                     |
| Receivables                                    | 100,940                    | 3,048,394                  | 1,284,129                  | 2,999,220                  | 1,558,780                  | 106,578                  |
| Inventories                                    | 1,360,923                  | -                          | -                          | -                          | -                          | -                        |
| <b>TOTAL ASSETS</b>                            | <b><u>7,014,076</u></b>    | <b><u>3,048,394</u></b>    | <b><u>1,284,355</u></b>    | <b><u>2,999,220</u></b>    | <b><u>1,558,780</u></b>    | <b><u>106,578</u></b>    |
| <b><u>LIABILITIES AND FUND BALANCES</u></b>    |                            |                            |                            |                            |                            |                          |
| Liabilities:                                   |                            |                            |                            |                            |                            |                          |
| Accounts and other payables                    | 208,950                    | 23,970                     | 9,804                      | 1,698,363                  | 140,716                    | -                        |
| Interfund payables                             | -                          | 3,024,424                  | 1,274,325                  | 1,300,857                  | 1,418,064                  | 106,578                  |
| <b>TOTAL LIABILITIES</b>                       | <b><u>208,950</u></b>      | <b><u>3,048,394</u></b>    | <b><u>1,284,129</u></b>    | <b><u>2,999,220</u></b>    | <b><u>1,558,780</u></b>    | <b><u>106,578</u></b>    |
| Fund balances:                                 |                            |                            |                            |                            |                            |                          |
| Nonspendable                                   | 1,360,923                  | -                          | -                          | -                          | -                          | -                        |
| Restricted                                     | 5,444,203                  | -                          | 226                        | -                          | -                          | -                        |
| <b>TOTAL FUND BALANCES</b>                     | <b><u>6,805,126</u></b>    | <b><u>-</u></b>            | <b><u>226</u></b>          | <b><u>-</u></b>            | <b><u>-</u></b>            | <b><u>-</u></b>          |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b><u>\$ 7,014,076</u></b> | <b><u>\$ 3,048,394</u></b> | <b><u>\$ 1,284,355</u></b> | <b><u>\$ 2,999,220</u></b> | <b><u>\$ 1,558,780</u></b> | <b><u>\$ 106,578</u></b> |

(continued)



**Exhibit 4**

| VOCATIONAL<br>EDUCATION<br>ACT | PRESCHOOL        | MISCELLANEOUS<br>FUNDS | TOTAL                |
|--------------------------------|------------------|------------------------|----------------------|
| \$ -                           | \$ -             | \$ 115,803             | \$ 5,668,242         |
| 209,238                        | 56,168           | 253,496                | 9,616,943            |
| -                              | -                | -                      | 1,360,923            |
| <u>209,238</u>                 | <u>56,168</u>    | <u>369,299</u>         | <u>16,646,108</u>    |
| -                              | (443)            | 40,848                 | 2,122,208            |
| 209,238                        | 56,611           | 212,648                | 7,602,745            |
| <u>209,238</u>                 | <u>56,168</u>    | <u>253,496</u>         | <u>9,724,953</u>     |
| -                              | -                | -                      | 1,360,923            |
| -                              | -                | 115,803                | 5,560,232            |
| -                              | -                | 115,803                | 6,921,155            |
| <u>\$ 209,238</u>              | <u>\$ 56,168</u> | <u>\$ 369,299</u>      | <u>\$ 16,646,108</u> |

(concluded)

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                                         | SCHOOL<br>FOOD<br>SERVICE | ESSA              | IDEA             | STRONG<br>START  | HEAD<br>START    | STRIVING<br>READERS |
|---------------------------------------------------------|---------------------------|-------------------|------------------|------------------|------------------|---------------------|
| <b><u>REVENUES</u></b>                                  |                           |                   |                  |                  |                  |                     |
| Local sources:                                          |                           |                   |                  |                  |                  |                     |
| Earnings on investments                                 | \$ 104,128                | \$ -              | \$ -             | \$ -             | \$ -             | \$ -                |
| Food Services                                           | 744,160                   | -                 | -                | -                | -                | -                   |
| Other                                                   | 12,597                    | -                 | -                | -                | -                | -                   |
| State sources:                                          |                           |                   |                  |                  |                  |                     |
| Equalization - Minimum Foundation                       | 382,848                   | -                 | -                | -                | -                | -                   |
| Federal sources:                                        | 10,337,804                | 17,081,775        | 7,813,352        | 2,999,220        | 4,191,157        | 390,736             |
| <b>TOTAL REVENUES</b>                                   | <b>11,581,537</b>         | <b>17,081,775</b> | <b>7,813,352</b> | <b>2,999,220</b> | <b>4,191,157</b> | <b>390,736</b>      |
| <b><u>EXPENDITURES</u></b>                              |                           |                   |                  |                  |                  |                     |
| Current:                                                |                           |                   |                  |                  |                  |                     |
| Instruction:                                            |                           |                   |                  |                  |                  |                     |
| Regular programs                                        | -                         | 504,232           | -                | 1,983,655        | -                | -                   |
| Special education                                       | -                         | -                 | 1,351,588        | 25               | -                | -                   |
| Vocational education                                    | -                         | -                 | -                | -                | -                | -                   |
| Other Instructional programs                            | -                         | -                 | -                | -                | -                | -                   |
| Special programs                                        | -                         | 9,226,159         | -                | -                | 2,816,063        | -                   |
| Support: services:                                      |                           |                   |                  |                  |                  |                     |
| Student services                                        | -                         | -                 | 4,370,086        | 187,323          | 451,433          | -                   |
| Instructional staff support                             | -                         | 6,581,426         | 1,607,978        | 43,257           | 447,679          | 372,029             |
| General administration                                  | -                         | -                 | -                | 5,220            | 11,211           | -                   |
| School administration                                   | -                         | -                 | -                | 42,480           | 357,290          | -                   |
| Business services                                       | 75,483                    | -                 | -                | 35,176           | -                | -                   |
| Plant services                                          | -                         | 55,234            | -                | 260,650          | 41,013           | -                   |
| Student transportation services                         | -                         | 36,630            | 145,194          | 30,701           | 2,146            | -                   |
| Central services                                        | 43,769                    | -                 | -                | 7,171            | 24,850           | -                   |
| Food services                                           | 13,638,902                | -                 | -                | 30,664           | 39,472           | -                   |
| Enterprise operations                                   | -                         | -                 | -                | 5,016            | -                | -                   |
| <b>TOTAL EXPENDITURES</b>                               | <b>13,758,154</b>         | <b>16,403,681</b> | <b>7,474,846</b> | <b>2,631,338</b> | <b>4,191,157</b> | <b>372,029</b>      |
| <b>EXCESS OF REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <b>(2,176,617)</b>        | <b>678,094</b>    | <b>338,506</b>   | <b>367,882</b>   | <b>-</b>         | <b>18,707</b>       |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>            |                           |                   |                  |                  |                  |                     |
| Transfers in                                            | 1,200,000                 | -                 | -                | -                | -                | -                   |
| Transfers out                                           | -                         | (678,094)         | (345,968)        | (367,882)        | -                | (18,707)            |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>         | <b>1,200,000</b>          | <b>(678,094)</b>  | <b>(345,968)</b> | <b>(367,882)</b> | <b>-</b>         | <b>(18,707)</b>     |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>               | <b>(976,617)</b>          | <b>-</b>          | <b>(7,462)</b>   | <b>-</b>         | <b>-</b>         | <b>-</b>            |
| FUND BALANCES                                           |                           |                   |                  |                  |                  |                     |
| - BEGINNING                                             | 7,781,743                 | -                 | 7,688            | -                | -                | -                   |
| FUND BALANCES - ENDING                                  | <u>\$ 6,805,126</u>       | <u>\$ -</u>       | <u>\$ 226</u>    | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>         |

(continued)

**Exhibit 5**

| VOCATIONAL<br>EDUCATION |                 | MISCELLANEOUS     |                     |
|-------------------------|-----------------|-------------------|---------------------|
| ACT                     | PRESCHOOL       | FUNDS             | TOTAL               |
| \$ -                    | \$ -            | \$ -              | \$ 104,128          |
| -                       | -               | -                 | 744,160             |
| -                       | -               | -                 | 12,597              |
| -                       | -               | -                 | 382,848             |
| <u>390,434</u>          | <u>281,682</u>  | <u>693,321</u>    | <u>44,179,481</u>   |
| <u>390,434</u>          | <u>281,682</u>  | <u>693,321</u>    | <u>45,423,214</u>   |
| -                       | -               | 383               | 2,488,270           |
| -                       | 19,499          | -                 | 1,371,112           |
| 235,064                 | -               | 73,920            | 308,984             |
| -                       | -               | 35,548            | 35,548              |
| -                       | -               | 180,647           | 12,222,869          |
| -                       | 223,687         | 60,345            | 5,292,874           |
| 155,370                 | 25,676          | 327,055           | 9,560,470           |
| -                       | -               | -                 | 16,431              |
| -                       | -               | -                 | 399,770             |
| -                       | -               | -                 | 110,659             |
| -                       | -               | -                 | 356,897             |
| -                       | -               | 2,083             | 216,754             |
| -                       | -               | -                 | 75,790              |
| -                       | -               | -                 | 13,709,038          |
| -                       | -               | -                 | 5,016               |
| <u>390,434</u>          | <u>268,862</u>  | <u>679,981</u>    | <u>46,170,482</u>   |
| <u>-</u>                | <u>12,820</u>   | <u>13,340</u>     | <u>(747,268)</u>    |
| -                       | -               | -                 | 1,200,000           |
| <u>-</u>                | <u>(12,820)</u> | <u>(13,340)</u>   | <u>(1,436,811)</u>  |
| <u>-</u>                | <u>(12,820)</u> | <u>(13,340)</u>   | <u>(236,811)</u>    |
| -                       | -               | -                 | (984,079)           |
| <u>-</u>                | <u>-</u>        | <u>115,803</u>    | <u>7,905,234</u>    |
| <u>\$ -</u>             | <u>\$ -</u>     | <u>\$ 115,803</u> | <u>\$ 6,921,155</u> |

(concluded)

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**SCHOOL FOOD SERVICE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                                     |                      |                      | <b>Exhibit 6-1</b>                  |
|-----------------------------------------------------|----------------------|----------------------|-------------------------------------|
| <b><u>REVENUES</u></b>                              | <b><u>BUDGET</u></b> | <b><u>ACTUAL</u></b> | <b>VARIANCE<br/>WITH<br/>BUDGET</b> |
| Local sources:                                      |                      |                      |                                     |
| Earnings on investments                             | \$ 118,860           | \$ 104,128           | \$ (14,732)                         |
| Food Services                                       | 759,075              | 744,160              | (14,915)                            |
| Other                                               | 12,600               | 12,597               | (3)                                 |
| State sources:                                      |                      |                      |                                     |
| Equalization                                        | 382,848              | 382,848              | -                                   |
| Federal sources:                                    | 10,159,907           | 10,337,804           | 177,897                             |
| <b>TOTAL REVENUES</b>                               | <b>11,433,290</b>    | <b>11,581,537</b>    | <b>148,247</b>                      |
| <b><u>EXPENDITURES</u></b>                          |                      |                      |                                     |
| Current:                                            |                      |                      |                                     |
| Support services:                                   |                      |                      |                                     |
| Business services                                   | 75,759               | 75,483               | 276                                 |
| Food services                                       | 14,867,673           | 13,638,902           | 1,228,771                           |
| <b>TOTAL EXPENDITURES</b>                           | <b>14,987,206</b>    | <b>13,758,154</b>    | <b>1,229,052</b>                    |
| <br>                                                |                      |                      |                                     |
| EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES     | <b>(3,553,916)</b>   | <b>(2,176,617)</b>   | <b>1,377,299</b>                    |
| <br>                                                |                      |                      |                                     |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>        |                      |                      |                                     |
| Transfers in                                        | 1,200,000            | 1,200,000            | -                                   |
| <b>TOTAL OTHER FINANCING<br/>    SOURCES (USES)</b> | <b>1,200,000</b>     | <b>1,200,000</b>     | <b>-</b>                            |
| <br>                                                |                      |                      |                                     |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>           | <b>(2,353,916)</b>   | <b>(976,617)</b>     | <b>1,377,299</b>                    |
| <br>                                                |                      |                      |                                     |
| FUND BALANCES                                       |                      |                      |                                     |
| - BEGINNING                                         | 7,384,239            | 7,781,743            | 397,504                             |
| <br>                                                |                      |                      |                                     |
| FUND BALANCES - ENDING                              | <b>\$ 5,030,323</b>  | <b>\$ 6,805,126</b>  | <b>\$ 1,774,803</b>                 |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**ESSA**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-2

|                                                     | <b>BUDGET</b>           | <b>ACTUAL</b>         | <b>VARIANCE<br/>WITH<br/>BUDGET</b> |
|-----------------------------------------------------|-------------------------|-----------------------|-------------------------------------|
| <b><u>REVENUES</u></b>                              |                         |                       |                                     |
| Federal sources:                                    | <u>\$ 19,784,073</u>    | <u>\$ 17,081,775</u>  | <u>\$ (2,702,298)</u>               |
| <br>TOTAL REVENUES                                  | <br><u>19,784,073</u>   | <br><u>17,081,775</u> | <br><u>(2,702,298)</u>              |
| <br><b><u>EXPENDITURES</u></b>                      |                         |                       |                                     |
| Current:                                            |                         |                       |                                     |
| Instruction:                                        |                         |                       |                                     |
| Regular programs                                    | 746,046                 | 504,232               | 241,814                             |
| Special programs                                    | 9,822,152               | 9,226,159             | 595,993                             |
| Support: services:                                  |                         |                       |                                     |
| Instructional staff support                         | 8,609,545               | 6,581,426             | 2,028,119                           |
| Plant services                                      | 65,635                  | 55,234                | 10,401                              |
| Student transportation services                     | 136,542                 | 36,630                | 99,912                              |
| Central services                                    | -                       | -                     | -                                   |
| TOTAL EXPENDITURES                                  | <u>19,379,920</u>       | <u>16,403,681</u>     | <u>2,976,239</u>                    |
| <br>EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <br><u>404,153</u>      | <br><u>678,094</u>    | <br><u>273,941</u>                  |
| <br><b><u>OTHER FINANCING SOURCES (USES)</u></b>    |                         |                       |                                     |
| Transfers out                                       | <u>(779,524)</u>        | <u>(678,094)</u>      | <u>101,430</u>                      |
| TOTAL OTHER FINANCING<br>SOURCES (USES)             | <u>(779,524)</u>        | <u>(678,094)</u>      | <u>101,430</u>                      |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b>       | <br><u>(375,371)</u>    | <br><u>-</u>          | <br><u>375,371</u>                  |
| <br>FUND BALANCES - BEGINNING                       | <br><u>-</u>            | <br><u>-</u>          | <br><u>-</u>                        |
| <br>FUND BALANCES - ENDING                          | <br><u>\$ (375,371)</u> | <br><u>\$ -</u>       | <br><u>\$ 375,371</u>               |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**IDEA**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-3

| <b><u>REVENUES</u></b>                          | <b><u>BUDGET</u></b>    | <b><u>ACTUAL</u></b>    | <b><u>VARIANCE WITH BUDGET</u></b> |
|-------------------------------------------------|-------------------------|-------------------------|------------------------------------|
| Federal sources:                                | \$ 11,950,668           | \$ 7,813,352            | \$ (4,137,316)                     |
| <b>TOTAL REVENUES</b>                           | <b>11,950,668</b>       | <b>7,813,352</b>        | <b>(4,137,316)</b>                 |
| <br>                                            |                         |                         |                                    |
| <b><u>EXPENDITURES</u></b>                      |                         |                         |                                    |
| Current:                                        |                         |                         |                                    |
| Instruction:                                    |                         |                         |                                    |
| Regular programs                                | 195,625                 | -                       | 195,625                            |
| Special education                               | 2,486,540               | 1,351,588               | 1,134,952                          |
| Other Instructional programs                    | -                       | -                       | -                                  |
| Support: services:                              |                         |                         |                                    |
| Student services                                | 6,470,696               | 4,370,086               | 2,100,610                          |
| Instructional staff support                     | 2,058,278               | 1,607,978               | 450,300                            |
| School administration                           | -                       | -                       | -                                  |
| Student transportation services                 | 206,346                 | 145,194                 | 61,152                             |
| <b>TOTAL EXPENDITURES</b>                       | <b>11,417,485</b>       | <b>7,474,846</b>        | <b>3,942,639</b>                   |
| <br>                                            |                         |                         |                                    |
| EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <u>533,183</u>          | <u>338,506</u>          | <u>(194,677)</u>                   |
| <br>                                            |                         |                         |                                    |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>    |                         |                         |                                    |
| Transfers out                                   | <u>(533,183)</u>        | <u>(345,968)</u>        | <u>187,215</u>                     |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>     | <b><u>(533,183)</u></b> | <b><u>(345,968)</u></b> | <b><u>187,215</u></b>              |
| <br>                                            |                         |                         |                                    |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>       | <b>-</b>                | <b>(7,462)</b>          | <b>(7,462)</b>                     |
| <br>                                            |                         |                         |                                    |
| FUND BALANCES<br>- BEGINNING                    | <u>-</u>                | <u>7,688</u>            | <u>7,688</u>                       |
| <br>                                            |                         |                         |                                    |
| FUND BALANCES - ENDING                          | <u>\$ -</u>             | <u>\$ 226</u>           | <u>\$ 226</u>                      |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**STRONG START**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-4

| <b><u>REVENUES</u></b>                              | <b><u>BUDGET</u></b> | <b><u>ACTUAL</u></b> | <b><u>VARIANCE WITH BUDGET</u></b> |
|-----------------------------------------------------|----------------------|----------------------|------------------------------------|
| Federal sources:                                    | \$ 10,106,663        | \$ 2,999,220         | \$ (7,107,443)                     |
| <br>TOTAL REVENUES                                  | <br>10,106,663       | <br>2,999,220        | <br>(7,107,443)                    |
| <br><b><u>EXPENDITURES</u></b>                      |                      |                      |                                    |
| Current:                                            |                      |                      |                                    |
| Instruction:                                        |                      |                      |                                    |
| Regular programs                                    | 6,254,825            | 1,983,655            | 4,271,170                          |
| Special education                                   | 114                  | 25                   | 89                                 |
| Other Instructional programs                        | 102,727              | -                    | 102,727                            |
| Support: services:                                  |                      |                      |                                    |
| Student services                                    | 887,939              | 187,323              | 700,616                            |
| Instructional staff support                         | 1,079,550            | 43,257               | 1,036,293                          |
| General administration                              | 5,220                | 5,220                | -                                  |
| School administration                               | 42,480               | 42,480               | -                                  |
| Business services                                   | 35,176               | 35,176               | -                                  |
| Plant services                                      | 426,066              | 260,650              | 165,416                            |
| Student transportation services                     | 30,701               | 30,701               | -                                  |
| Central services                                    | 7,171                | 7,171                | -                                  |
| Food services                                       | 30,664               | 30,664               | -                                  |
| Enterprise operations                               | 5,016                | 5,016                | -                                  |
| TOTAL EXPENDITURES                                  | <u>8,907,649</u>     | <u>2,631,338</u>     | <u>6,276,311</u>                   |
| <br>EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <br><u>1,199,014</u> | <br><u>367,882</u>   | <br><u>(831,132)</u>               |
| <br><b><u>OTHER FINANCING SOURCES (USES)</u></b>    |                      |                      |                                    |
| Transfers out                                       | <u>(1,199,014)</u>   | <u>(367,882)</u>     | <u>831,132</u>                     |
| TOTAL OTHER FINANCING SOURCES (USES)                | <u>(1,199,014)</u>   | <u>(367,882)</u>     | <u>831,132</u>                     |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b>       | <br>-                | <br>-                | <br>-                              |
| <br>FUND BALANCES<br>- BEGINNING                    | <br><u>-</u>         | <br><u>-</u>         | <br><u>-</u>                       |
| <br>FUND BALANCES - ENDING                          | <br><u>\$ -</u>      | <br><u>\$ -</u>      | <br><u>\$ -</u>                    |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**HEAD START**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-5

| <b><u>REVENUES</u></b>                          | <b><u>BUDGET</u></b> | <b><u>ACTUAL</u></b> | <b><u>VARIANCE WITH BUDGET</u></b> |
|-------------------------------------------------|----------------------|----------------------|------------------------------------|
| Federal sources:                                | \$ 4,491,231         | \$ 4,191,157         | \$ (300,074)                       |
| <b>TOTAL REVENUES</b>                           | <b>4,491,231</b>     | <b>4,191,157</b>     | <b>(300,074)</b>                   |
| <br>                                            |                      |                      |                                    |
| <b><u>EXPENDITURES</u></b>                      |                      |                      |                                    |
| Current:                                        |                      |                      |                                    |
| Instruction:                                    |                      |                      |                                    |
| Special programs                                | 2,923,586            | 2,816,063            | 107,523                            |
| Support: services:                              |                      |                      |                                    |
| Student services                                | 463,156              | 451,433              | 11,723                             |
| Instructional staff support                     | 586,036              | 447,679              | 138,357                            |
| General administration                          | 17,100               | 11,211               | 5,889                              |
| School administration                           | 360,766              | 357,290              | 3,476                              |
| Business services                               | -                    | -                    | -                                  |
| Plant services                                  | 33,676               | 41,013               | (7,337)                            |
| Student transportation services                 | 2,092                | 2,146                | (54)                               |
| Central services                                | 22,005               | 24,850               | (2,845)                            |
| Food services                                   | 82,814               | 39,472               | 43,342                             |
| <b>TOTAL EXPENDITURES</b>                       | <b>4,491,231</b>     | <b>4,191,157</b>     | <b>300,074</b>                     |
| <br>                                            |                      |                      |                                    |
| EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | -                    | -                    | -                                  |
| <br>                                            |                      |                      |                                    |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>       | <b>-</b>             | <b>-</b>             | <b>-</b>                           |
| <br>                                            |                      |                      |                                    |
| FUND BALANCES<br>- BEGINNING                    | -                    | -                    | -                                  |
| <br>                                            |                      |                      |                                    |
| FUND BALANCES - ENDING                          | \$ -                 | \$ -                 | \$ -                               |



**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

**STRIVING READERS**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**

**FUND BALANCES - BUDGET AND ACTUAL**

**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-6

|                                                 |                      |                      | <b>VARIANCE<br/>WITH<br/>BUDGET</b> |
|-------------------------------------------------|----------------------|----------------------|-------------------------------------|
| <b><u>REVENUES</u></b>                          | <b><u>BUDGET</u></b> | <b><u>ACTUAL</u></b> |                                     |
| Federal sources:                                | \$ 480,171           | \$ 390,736           | \$ (89,435)                         |
| TOTAL REVENUES                                  | 480,171              | 390,736              | (89,435)                            |
| <b><u>EXPENDITURES</u></b>                      |                      |                      |                                     |
| Current:                                        |                      |                      |                                     |
| Support: services:                              |                      |                      |                                     |
| Instructional staff support                     | 461,391              | 372,029              | 89,362                              |
| TOTAL EXPENDITURES                              | 461,391              | 372,029              | 89,362                              |
| EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | 18,780               | 18,707               | (73)                                |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>    |                      |                      |                                     |
| Transfers out                                   | (18,780)             | (18,707)             | 73                                  |
| TOTAL OTHER FINANCING<br>SOURCES (USES)         | (18,780)             | (18,707)             | 73                                  |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>       | -                    | -                    | -                                   |
| FUND BALANCES<br>- BEGINNING                    | -                    | -                    | -                                   |
| FUND BALANCES - ENDING                          | \$ -                 | \$ -                 | \$ -                                |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**VOCATIONAL EDUCATION ACT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-7

| <b><u>REVENUES</u></b>                              | <b><u>BUDGET</u></b> | <b><u>ACTUAL</u></b> | <b><u>VARIANCE<br/>WITH<br/>BUDGET</u></b> |
|-----------------------------------------------------|----------------------|----------------------|--------------------------------------------|
| Federal sources:                                    | \$ 414,156           | \$ 390,434           | \$ (23,722)                                |
| <br>TOTAL REVENUES                                  | <br>414,156          | <br>390,434          | <br>(23,722)                               |
| <br><b><u>EXPENDITURES</u></b>                      |                      |                      |                                            |
| Current:                                            |                      |                      |                                            |
| Instruction:                                        |                      |                      |                                            |
| Vocational education                                | 231,635              | 235,064              | (3,429)                                    |
| Support: services:                                  |                      |                      |                                            |
| Instructional staff support                         | 182,521              | 155,370              | 27,151                                     |
| TOTAL EXPENDITURES                                  | 414,156              | 390,434              | 23,722                                     |
| <br>EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <br>-                | <br>-                | <br>-                                      |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b>       | <br>-                | <br>-                | <br>-                                      |
| <br>FUND BALANCES<br>- BEGINNING                    | <br>-                | <br>-                | <br>-                                      |
| <br>FUND BALANCES - ENDING                          | <br>\$ -             | <br>\$ -             | <br>\$ -                                   |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**PRESCHOOL**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-8

|                                                     | <b>BUDGET</b>     | <b>ACTUAL</b>     | <b>VARIANCE<br/>WITH<br/>BUDGET</b> |
|-----------------------------------------------------|-------------------|-------------------|-------------------------------------|
| <b><u>REVENUES</u></b>                              |                   |                   |                                     |
| Federal sources:                                    | \$ 352,097        | \$ 281,682        | \$ (70,415)                         |
| <br>TOTAL REVENUES                                  | <br>352,097       | <br>281,682       | <br>(70,415)                        |
| <br><b><u>EXPENDITURES</u></b>                      |                   |                   |                                     |
| Current:                                            |                   |                   |                                     |
| Instruction:                                        |                   |                   |                                     |
| Special education                                   | 59,720            | 19,499            | 40,221                              |
| Support: services:                                  |                   |                   |                                     |
| Student services                                    | 239,439           | 223,687           | 15,752                              |
| Instructional staff support                         | 36,920            | 25,676            | 11,244                              |
| TOTAL EXPENDITURES                                  | <u>336,079</u>    | <u>268,862</u>    | <u>67,217</u>                       |
| <br>EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <br><u>16,018</u> | <br><u>12,820</u> | <br><u>(3,198)</u>                  |
| <br><b><u>OTHER FINANCING SOURCES (USES)</u></b>    |                   |                   |                                     |
| Transfers out                                       | <u>(16,018)</u>   | <u>(12,820)</u>   | <u>3,198</u>                        |
| TOTAL OTHER FINANCING<br>SOURCES (USES)             | <u>(16,018)</u>   | <u>(12,820)</u>   | <u>3,198</u>                        |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b>       | <br>-             | <br>-             | <br>-                               |
| <br>FUND BALANCES - BEGINNING                       | <br><u>-</u>      | <br><u>-</u>      | <br><u>-</u>                        |
| <br>FUND BALANCES - ENDING                          | <br><u>\$ -</u>   | <br><u>\$ -</u>   | <br><u>\$ -</u>                     |

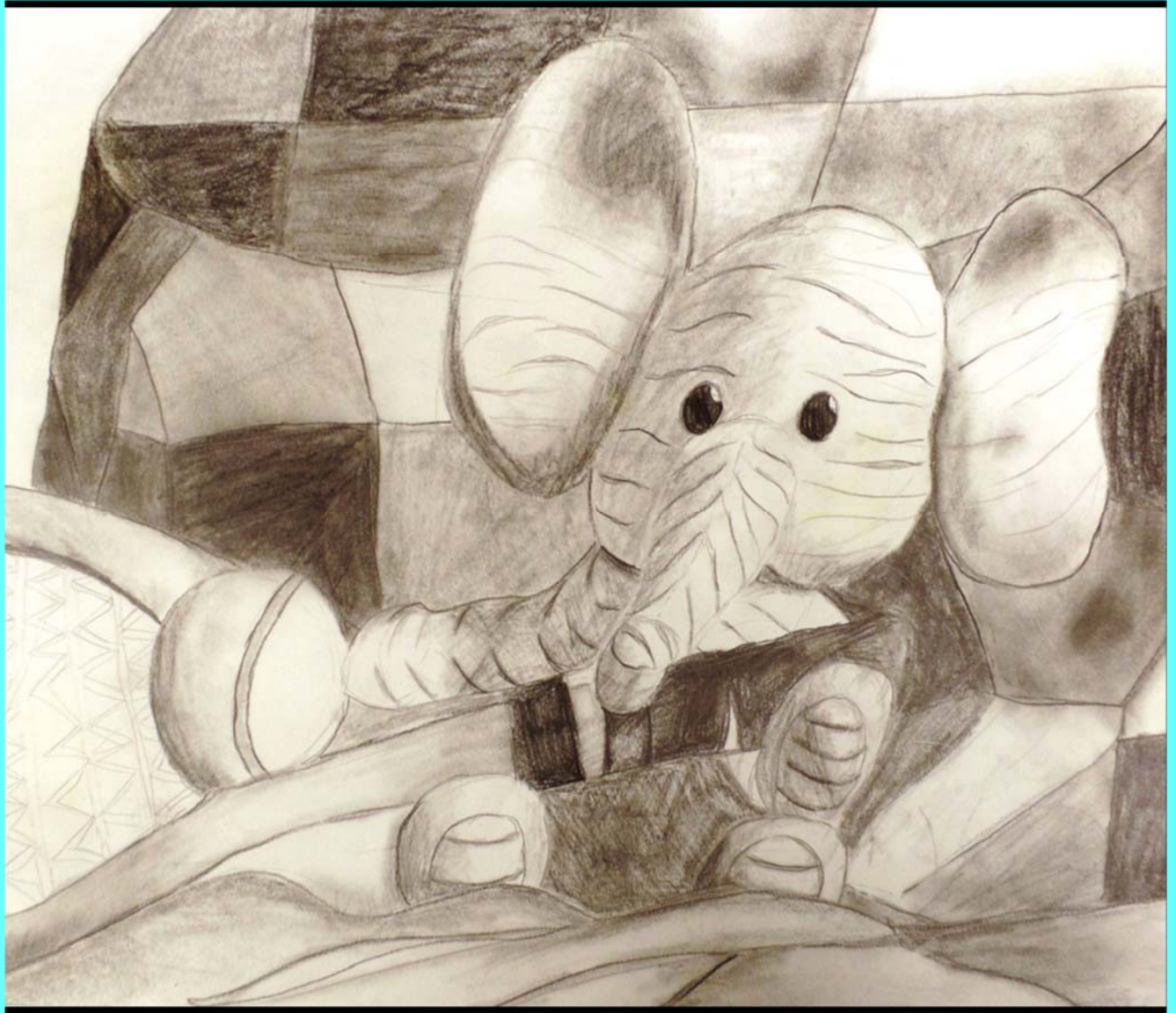
**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**  
**MISCELLANEOUS FUNDS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 6-9

|                                                     | <b><u>BUDGET</u></b>   | <b><u>ACTUAL</u></b>  | <b>VARIANCE<br/>WITH<br/>BUDGET</b> |
|-----------------------------------------------------|------------------------|-----------------------|-------------------------------------|
| <b><u>REVENUES</u></b>                              |                        |                       |                                     |
| Federal sources:                                    | \$ 925,786             | \$ 693,321            | \$ (232,465)                        |
| <br>TOTAL REVENUES                                  | <br>925,786            | <br>693,321           | <br>(232,465)                       |
| <br><b><u>EXPENDITURES</u></b>                      |                        |                       |                                     |
| Current:                                            |                        |                       |                                     |
| Instruction:                                        |                        |                       |                                     |
| Regular programs                                    | -                      | 383                   | (383)                               |
| Vocational education                                | 73,920                 | 73,920                | -                                   |
| Other Instructional programs                        | 62,766                 | 35,548                | 27,218                              |
| Special programs                                    | 245,521                | 180,647               | 64,874                              |
| Support: services:                                  |                        |                       |                                     |
| Student services                                    | 169,940                | 60,345                | 109,595                             |
| Instructional staff support                         | 368,183                | 327,055               | 41,128                              |
| Student transportation services                     | 1,101                  | 2,083                 | (982)                               |
| TOTAL EXPENDITURES                                  | <u>921,431</u>         | <u>679,981</u>        | <u>241,450</u>                      |
| <br>EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <br><u>4,355</u>       | <br><u>13,340</u>     | <br><u>8,985</u>                    |
| <br><b><u>OTHER FINANCING SOURCES (USES)</u></b>    |                        |                       |                                     |
| Transfers out                                       | <u>(16,081)</u>        | <u>(13,340)</u>       | <u>2,741</u>                        |
| TOTAL OTHER FINANCING<br>SOURCES (USES)             | <u>(16,081)</u>        | <u>(13,340)</u>       | <u>2,741</u>                        |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b>       | <br>(11,726)           | <br>-                 | <br>11,726                          |
| <br>FUND BALANCES - BEGINNING                       | <br><u>-</u>           | <br><u>115,803</u>    | <br><u>115,803</u>                  |
| <br>FUND BALANCES - ENDING                          | <br><u>\$ (11,726)</u> | <br><u>\$ 115,803</u> | <br><u>\$ 127,529</u>               |

# NON MAJOR DEBT SERVICE FUNDS



Kesli Shelton, Grade 6, LeBlanc Middle, Mitzi Perkins—Teacher

**CALCASIEU PARISH SCHOOL BOARD**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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Calcasieu Parish School Board

Nonmajor Debt Service Funds Descriptions

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

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

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR DEBT SERVICE FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2020**

|                                                | DEQUINCY          | SOUTH<br>LAKE<br>CHARLES | WESTLAKE /<br>MAPLEWOOD | STARKS            | IOWA              | VINTON              |
|------------------------------------------------|-------------------|--------------------------|-------------------------|-------------------|-------------------|---------------------|
| <b><u>ASSETS</u></b>                           |                   |                          |                         |                   |                   |                     |
| Cash and cash equivalents                      | \$ 748,169        | \$ -                     | \$ 6,506,657            | \$ 359,577        | \$ 986,557        | \$ 1,046,408        |
| Receivables                                    | 2,425             | -                        | 5,846                   | 162               | 1,633             | 14,733              |
| <b>TOTAL ASSETS</b>                            | <b>750,594</b>    | <b>-</b>                 | <b>6,512,503</b>        | <b>359,739</b>    | <b>988,190</b>    | <b>1,061,141</b>    |
| <b><u>LIABILITIES AND FUND BALANCES</u></b>    |                   |                          |                         |                   |                   |                     |
| Fund balances:                                 |                   |                          |                         |                   |                   |                     |
| Restricted                                     | 750,594           | -                        | 6,512,503               | 359,739           | 988,190           | 1,061,141           |
| <b>TOTAL FUND BALANCES</b>                     | <b>750,594</b>    | <b>-</b>                 | <b>6,512,503</b>        | <b>359,739</b>    | <b>988,190</b>    | <b>1,061,141</b>    |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 750,594</b> | <b>\$ -</b>              | <b>\$ 6,512,503</b>     | <b>\$ 359,739</b> | <b>\$ 988,190</b> | <b>\$ 1,061,141</b> |

(continued)



Exhibit 7

| MOSS<br>BLUFF     | SOUTHEAST<br>LAKE<br>CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | BELL<br>CITY      | SULPHUR             | NORTH<br>LAKE<br>CHARLES | QZAB/<br>QSCB | TOTAL                |
|-------------------|------------------------------|------------------------------|-------------------|---------------------|--------------------------|---------------|----------------------|
| \$ 642,638        | \$ 1,394,713                 | \$ 1,644,254                 | \$ 349,513        | \$ 3,762,759        | \$ 2,265,034             | \$ -          | \$ 19,706,279        |
| 11,943            | 4,301                        | 2,360                        | -                 | 3,117               | 31,564                   | -             | 78,084               |
| <u>654,581</u>    | <u>1,399,014</u>             | <u>1,646,614</u>             | <u>349,513</u>    | <u>3,765,876</u>    | <u>2,296,598</u>         | <u>-</u>      | <u>19,784,363</u>    |
| 654,581           | 1,399,014                    | 1,646,614                    | 349,513           | 3,765,876           | 2,296,598                | -             | 19,784,363           |
| 654,581           | 1,399,014                    | 1,646,614                    | 349,513           | 3,765,876           | 2,296,598                | -             | 19,784,363           |
| <u>\$ 654,581</u> | <u>\$ 1,399,014</u>          | <u>\$ 1,646,614</u>          | <u>\$ 349,513</u> | <u>\$ 3,765,876</u> | <u>\$ 2,296,598</u>      | <u>\$ -</u>   | <u>\$ 19,784,363</u> |

(concluded)

**CALCASIEU PARISH SCHOOL BOARD**  
**LAKE CHARLES, LOUISIANA**

**NONMAJOR DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                                         | SOUTH<br>LAKE     | WESTLAKE /<br>MAPLEWOOD | STARKS              | IOWA              | VINTON            |                     |
|---------------------------------------------------------|-------------------|-------------------------|---------------------|-------------------|-------------------|---------------------|
|                                                         | DEQUINCY          | CHARLES                 | STARKS              | IOWA              | VINTON            |                     |
| <b><u>REVENUES</u></b>                                  |                   |                         |                     |                   |                   |                     |
| Local sources:                                          |                   |                         |                     |                   |                   |                     |
| Ad valorem taxes                                        | \$ 748,307        | \$ -                    | \$ 9,473,205        | \$ 307,098        | \$ 1,573,451      | \$ 1,572,507        |
| Earnings on investments                                 | 9,623             | -                       | 60,513              | 3,852             | 8,530             | 14,682              |
| Other                                                   | -                 | -                       | 2,122               | 350               | -                 | -                   |
| <b>TOTAL REVENUES</b>                                   | <b>757,930</b>    | <b>-</b>                | <b>9,535,840</b>    | <b>311,300</b>    | <b>1,581,981</b>  | <b>1,587,189</b>    |
| <b><u>EXPENDITURES</u></b>                              |                   |                         |                     |                   |                   |                     |
| Current:                                                |                   |                         |                     |                   |                   |                     |
| Support: services:                                      |                   |                         |                     |                   |                   |                     |
| General administration                                  | 24,590            | -                       | -                   | 9,828             | 53,022            | 50,313              |
| Business services                                       | 91                | -                       | 298,416             | 36                | 86                | 142                 |
| Debt service:                                           |                   |                         |                     |                   |                   |                     |
| Principal                                               | 585,000           | -                       | 3,820,000           | 195,000           | 1,150,000         | 1,224,000           |
| Interest and fiscal changes                             | 222,763           | -                       | 1,754,849           | 100,208           | 324,288           | 347,241             |
| Bond issuance costs                                     | -                 | -                       | 135,911             | -                 | -                 | -                   |
| <b>TOTAL EXPENDITURES</b>                               | <b>832,444</b>    | <b>-</b>                | <b>6,009,176</b>    | <b>305,072</b>    | <b>1,527,396</b>  | <b>1,621,696</b>    |
| <b>EXCESS OF REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <b>(74,514)</b>   | <b>-</b>                | <b>3,526,664</b>    | <b>6,228</b>      | <b>54,585</b>     | <b>(34,507)</b>     |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>            |                   |                         |                     |                   |                   |                     |
| Transfers in                                            | -                 | -                       | -                   | -                 | -                 | -                   |
| Transfers out                                           | -                 | (5,646)                 | -                   | -                 | -                 | -                   |
| Refunding bonds issued                                  | -                 | -                       | 4,330,000           | -                 | -                 | -                   |
| Premiums from long-term debt                            | -                 | -                       | -                   | -                 | -                 | -                   |
| Payment to refunded bond escrow agent                   | -                 | -                       | (4,194,389)         | -                 | -                 | -                   |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>         | <b>-</b>          | <b>(5,646)</b>          | <b>135,611</b>      | <b>-</b>          | <b>-</b>          | <b>-</b>            |
| <b><u>NET CHANGE IN FUND BALANCES</u></b>               | <b>(74,514)</b>   | <b>(5,646)</b>          | <b>3,662,275</b>    | <b>6,228</b>      | <b>54,585</b>     | <b>(34,507)</b>     |
| <b>FUND BALANCES - BEGINNING</b>                        | <b>825,108</b>    | <b>5,646</b>            | <b>2,850,228</b>    | <b>353,511</b>    | <b>933,605</b>    | <b>1,095,648</b>    |
| <b>FUND BALANCES - ENDING</b>                           | <b>\$ 750,594</b> | <b>\$ -</b>             | <b>\$ 6,512,503</b> | <b>\$ 359,739</b> | <b>\$ 988,190</b> | <b>\$ 1,061,141</b> |

(continued)

**Exhibit 8**

| MOSS<br>BLUFF | SOUTHEAST<br>LAKE<br>CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | BELL<br>CITY | SULPHUR      | NORTH<br>LAKE<br>CHARLES | QZAB/<br>QSCB | TOTAL         |
|---------------|------------------------------|------------------------------|--------------|--------------|--------------------------|---------------|---------------|
| \$ -          | \$ 2,345,499                 | \$ 2,274,498                 | \$ 238,656   | \$ 5,050,820 | \$ 6,141,564             | \$ -          | \$ 29,725,605 |
| 8,242         | 13,618                       | 27,919                       | 4,324        | 57,176       | 30,358                   | 47,330        | 286,167       |
| 11,943        | 1,189                        | 8,434                        | -            | 7,772        | 20,986                   | -             | 52,796        |
| 20,185        | 2,360,306                    | 2,310,851                    | 242,980      | 5,115,768    | 6,192,908                | 47,330        | 30,064,568    |
| -             | 74,909                       | 72,701                       | 7,665        | 161,294      | 201,501                  | -             | 655,823       |
| 67            | 134                          | 239                          | 40           | 516          | 269                      | -             | 300,036       |
| 890,000       | 1,935,000                    | 2,285,000                    | 180,000      | 3,540,000    | 3,345,000                | 5,000,000     | 24,149,000    |
| 25,575        | 253,171                      | 368,250                      | 69,100       | 1,142,611    | 1,759,947                | 25,000        | 6,393,003     |
| -             | 108,532                      | -                            | -            | 376,109      | -                        | -             | 620,552       |
| 915,642       | 2,371,746                    | 2,726,190                    | 256,805      | 5,220,530    | 5,306,717                | 5,025,000     | 32,118,414    |
| (895,457)     | (11,440)                     | (415,339)                    | (13,825)     | (104,762)    | 886,191                  | (4,977,670)   | (2,053,846)   |
| 903,200       | 2,823                        | 2,823                        | -            | -            | -                        | 448,096       | 1,356,942     |
| -             | -                            | -                            | -            | -            | -                        | (47,329)      | (52,975)      |
| -             | 3,290,000                    | -                            | -            | 14,660,000   | -                        | -             | 22,280,000    |
| -             | 99,694                       | -                            | -            | 900,507      | -                        | -             | 1,000,201     |
| -             | (3,281,163)                  | -                            | -            | (15,184,397) | -                        | -             | (22,659,949)  |
| 903,200       | 111,354                      | 2,823                        | -            | 376,110      | -                        | 400,767       | 1,924,219     |
| 7,743         | 99,914                       | (412,516)                    | (13,825)     | 271,348      | 886,191                  | (4,576,903)   | (129,627)     |
| 646,838       | 1,299,100                    | 2,059,130                    | 363,338      | 3,494,528    | 1,410,407                | 4,576,903     | 19,913,990    |
| \$ 654,581    | \$ 1,399,014                 | \$ 1,646,614                 | \$ 349,513   | \$ 3,765,876 | \$ 2,296,598             | \$ -          | \$ 19,784,363 |

(concluded)

Calcasieu Parish School Board

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# NON MAJOR CAPITAL PROJECTS FUNDS



TATUM SERRETTE, GRADE 11, LCB ACADEMY ART, BOBBI YANCEY-TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Nonmajor Capital Project Funds Descriptions

Starks  
Iowa  
Vinton  
Moss Bluff  
Bell City  
Southeast Lake Charles  
Southwest Lake Charles  
Riverboat  
Sulphur  
Hurricane Rita Rebuild  
2017 All Districts

The capital project funds account for the receipts and disbursement of proceeds of bond issues and other committed revenues used for acquisition and improvement of major capital facilities. These funds reflect the activity of administrative districts created by the Board.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2020**

|                                                | <u>STARKS</u>          | <u>IOWA</u>         | <u>VINTON</u>           | <u>MOSS BLUFF</u>          | <u>BELL CITY</u>           | <u>SOUTHEAST<br/>LAKE<br/>CHARLES</u> |
|------------------------------------------------|------------------------|---------------------|-------------------------|----------------------------|----------------------------|---------------------------------------|
| <b><u>ASSETS</u></b>                           |                        |                     |                         |                            |                            |                                       |
| Cash and cash equivalents                      | \$ 3,485               | \$ 63               | \$ 11,031               | \$ 3,154,198               | \$ 1,136,010               | \$ 3,747                              |
| Investments                                    | -                      | -                   | -                       | 2,343,214                  | -                          | -                                     |
| Receivables                                    | -                      | -                   | -                       | 410,627                    | -                          | -                                     |
| <b>TOTAL ASSETS</b>                            | <b><u>3,485</u></b>    | <b><u>63</u></b>    | <b><u>11,031</u></b>    | <b><u>5,908,039</u></b>    | <b><u>1,136,010</u></b>    | <b><u>3,747</u></b>                   |
| <b><u>LIABILITIES AND FUND BALANCES</u></b>    |                        |                     |                         |                            |                            |                                       |
| Liabilities:                                   |                        |                     |                         |                            |                            |                                       |
| Accounts and other payables                    | -                      | -                   | -                       | 835,616                    | -                          | -                                     |
| <b>TOTAL LIABILITIES</b>                       | <b><u>-</u></b>        | <b><u>-</u></b>     | <b><u>-</u></b>         | <b><u>835,616</u></b>      | <b><u>-</u></b>            | <b><u>-</u></b>                       |
| Fund balances:                                 |                        |                     |                         |                            |                            |                                       |
| Restricted                                     | 3,485                  | 63                  | 11,031                  | 5,072,423                  | 1,136,010                  | 3,747                                 |
| Committed                                      | -                      | -                   | -                       | -                          | -                          | -                                     |
| Unassigned                                     | -                      | -                   | -                       | -                          | -                          | -                                     |
| <b>TOTAL FUND BALANCES</b>                     | <b><u>3,485</u></b>    | <b><u>63</u></b>    | <b><u>11,031</u></b>    | <b><u>5,072,423</u></b>    | <b><u>1,136,010</u></b>    | <b><u>3,747</u></b>                   |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b><u>\$ 3,485</u></b> | <b><u>\$ 63</u></b> | <b><u>\$ 11,031</u></b> | <b><u>\$ 5,908,039</u></b> | <b><u>\$ 1,136,010</u></b> | <b><u>\$ 3,747</u></b>                |

(continued)



|                              |                     |                   |                              |                       |                      | <b>Exhibit 9</b> |
|------------------------------|---------------------|-------------------|------------------------------|-----------------------|----------------------|------------------|
| SOUTHWEST<br>LAKE<br>CHARLES | RIVERBOAT           | SULPHUR           | HURRICANE<br>RITA<br>REBUILD | 2017 ALL<br>DISTRICTS | TOTAL                |                  |
| \$ 292                       | \$ 1,152,925        | \$ 317,860        | \$ 4,683,712                 | \$ 7,948,418          | \$ 18,411,741        |                  |
| -                            | -                   | -                 | -                            | -                     | 2,343,214            |                  |
| -                            | 1,150,969           | -                 | -                            | -                     | 1,561,596            |                  |
| <u>292</u>                   | <u>2,303,894</u>    | <u>317,860</u>    | <u>4,683,712</u>             | <u>7,948,418</u>      | <u>22,316,551</u>    |                  |
| -                            | 983,229             | -                 | 2,381,150                    | 1,053,210             | 5,253,205            |                  |
| -                            | 983,229             | -                 | 2,381,150                    | 1,053,210             | 5,253,205            |                  |
| 292                          | 1,320,665           | 317,860           | -                            | -                     | 7,865,576            |                  |
| -                            | -                   | -                 | 2,302,562                    | 6,895,208             | 9,197,770            |                  |
| -                            | -                   | -                 | -                            | -                     | -                    |                  |
| <u>292</u>                   | <u>1,320,665</u>    | <u>317,860</u>    | <u>2,302,562</u>             | <u>6,895,208</u>      | <u>17,063,346</u>    |                  |
| <u>\$ 292</u>                | <u>\$ 2,303,894</u> | <u>\$ 317,860</u> | <u>\$ 4,683,712</u>          | <u>\$ 7,948,418</u>   | <u>\$ 22,316,551</u> | (concluded)      |

**CALCASIEU PARISH SCHOOL BOARD**  
**LAKE CHARLES, LOUISIANA**

**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

|                                                     | <u>STARKS</u> | <u>IOWA</u> | <u>VINTON</u> | <u>MOSS BLUFF</u> | <u>BELL CITY</u> |
|-----------------------------------------------------|---------------|-------------|---------------|-------------------|------------------|
| <b><u>REVENUES</u></b>                              |               |             |               |                   |                  |
| Local sources:                                      |               |             |               |                   |                  |
| Ad valorem taxes                                    | \$ -          | \$ -        | \$ -          | \$ -              | \$ 297,446       |
| Sales and use taxes                                 | -             | -           | -             | 4,482,673         | -                |
| Earnings on investments                             | 63            | -           | 198           | 109,470           | 18,815           |
| Other                                               | -             | -           | -             | 21,496            | -                |
| State sources:                                      |               |             |               |                   |                  |
| Other                                               | -             | -           | -             | -                 | -                |
| <b>TOTAL REVENUES</b>                               | <b>63</b>     | <b>-</b>    | <b>198</b>    | <b>4,613,639</b>  | <b>316,261</b>   |
| <b><u>EXPENDITURES</u></b>                          |               |             |               |                   |                  |
| Current:                                            |               |             |               |                   |                  |
| Instruction:                                        |               |             |               |                   |                  |
| Regular programs                                    | -             | -           | -             | 869               | 53,848           |
| Vocational education                                | -             | -           | -             | -                 | -                |
| Other Instructional programs                        | -             | -           | -             | -                 | -                |
| Special programs                                    | -             | -           | -             | -                 | -                |
| Support: services:                                  |               |             |               |                   |                  |
| General administration                              | -             | -           | -             | -                 | 9,554            |
| School administration                               | -             | -           | -             | -                 | -                |
| Business services                                   | -             | -           | -             | 34                | 170              |
| Plant services                                      | -             | -           | -             | 45,638            | 87,219           |
| Food services                                       | -             | -           | -             | -                 | -                |
| Capital outlay                                      |               |             |               |                   |                  |
| Facilities acquisition and construction             | -             | -           | -             | 4,804,249         | 56,759           |
| Debt service:                                       |               |             |               |                   |                  |
| Principal                                           | -             | -           | -             | -                 | -                |
| Interest and fiscal changes                         | -             | -           | -             | -                 | -                |
| Bond issuance costs                                 | -             | -           | -             | -                 | -                |
| <b>TOTAL EXPENDITURES</b>                           | <b>-</b>      | <b>-</b>    | <b>-</b>      | <b>4,850,790</b>  | <b>207,550</b>   |
| <br>EXCESS OF REVENUES OVER<br>(UNDER) EXPENDITURES | <br>63        | <br>-       | <br>198       | <br>(237,151)     | <br>108,711      |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>        |               |             |               |                   |                  |
| Transfers in                                        | -             | -           | -             | -                 | -                |
| Transfers out                                       | -             | -           | -             | (903,200)         | -                |
| Refunding bonds issued                              | -             | -           | -             | -                 | -                |
| Payment to refunded bond escrow agent               | -             | -           | -             | -                 | -                |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>         | <b>-</b>      | <b>-</b>    | <b>-</b>      | <b>(903,200)</b>  | <b>-</b>         |
| <br><b><u>NET CHANGE IN FUND BALANCES</u></b>       | <br>63        | <br>-       | <br>198       | <br>(1,140,351)   | <br>108,711      |
| FUND BALANCES - BEGINNING                           | 3,422         | 63          | 10,833        | 6,212,774         | 1,027,299        |
| FUND BALANCES - ENDING                              | \$ 3,485      | \$ 63       | \$ 11,031     | \$ 5,072,423      | \$ 1,136,010     |

(continued)

Exhibit 10

| SOUTHEAST<br>LAKE<br>CHARLES | SOUTHWEST<br>LAKE<br>CHARLES | RIVERBOAT    | SULPHUR    | HURRICANE<br>RITA<br>REBUILD | 2017 ALL<br>DISTRICTS | TOTAL         |
|------------------------------|------------------------------|--------------|------------|------------------------------|-----------------------|---------------|
| \$ -                         | \$ -                         | \$ -         | \$ -       | \$ -                         | \$ -                  | \$ 297,446    |
| -                            | -                            | -            | -          | -                            | -                     | 4,482,673     |
| 67                           | -                            | 116,490      | 6,037      | -                            | 267,573               | 518,713       |
| -                            | -                            | 2,689,656    | -          | -                            | 256,769               | 2,967,921     |
| -                            | -                            | 857,832      | -          | -                            | -                     | 857,832       |
| 67                           | -                            | 3,663,978    | 6,037      | -                            | 524,342               | 9,124,585     |
| -                            | -                            | 230,400      | -          | -                            | 1,470,218             | 1,755,335     |
| -                            | -                            | -            | -          | -                            | -                     | -             |
| -                            | -                            | -            | -          | -                            | 136,339               | 136,339       |
| -                            | -                            | -            | -          | -                            | -                     | -             |
| -                            | -                            | 1,600        | -          | -                            | -                     | 11,154        |
| -                            | -                            | -            | -          | -                            | 940                   | 940           |
| -                            | -                            | 2,379        | 53         | -                            | 2,158                 | 4,794         |
| -                            | -                            | 42,269       | 15,022     | -                            | 2,163,200             | 2,353,348     |
| -                            | -                            | -            | -          | -                            | 49,816                | 49,816        |
| -                            | -                            | 6,966,599    | -          | -                            | 8,768,875             | 20,596,482    |
| -                            | -                            | 1,700,000    | -          | -                            | -                     | 1,700,000     |
| -                            | -                            | 705,643      | -          | -                            | -                     | 705,643       |
| -                            | -                            | 201,388      | -          | -                            | -                     | 201,388       |
| -                            | -                            | 9,850,278    | 15,075     | -                            | 12,591,546            | 27,515,239    |
| 67                           | -                            | (6,186,300)  | (9,038)    | -                            | (12,067,204)          | (18,390,654)  |
| -                            | -                            | 47,329       | -          | -                            | -                     | 47,329        |
| -                            | -                            | (448,097)    | -          | -                            | -                     | (1,351,297)   |
| -                            | -                            | 7,440,000    | -          | -                            | -                     | 7,440,000     |
| -                            | -                            | (7,238,612)  | -          | -                            | -                     | (7,238,612)   |
| -                            | -                            | (199,380)    | -          | -                            | -                     | (1,102,580)   |
| 67                           | -                            | (6,385,680)  | (9,038)    | -                            | (12,067,204)          | (19,493,234)  |
| 3,680                        | 292                          | 7,706,345    | 326,898    | 2,302,562                    | 18,962,412            | 36,556,580    |
| \$ 3,747                     | \$ 292                       | \$ 1,320,665 | \$ 317,860 | \$ 2,302,562                 | \$ 6,895,208          | \$ 17,063,346 |

(concluded)

Calcasieu Parish School Board

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# COMBINING INTERNAL SERVICE FUNDS



KAELYN SIMMONS, GRADE 5, LEBLEU SETTLEMENT ELEM, JO ANN MAYO—TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Combining Internal Service Funds Descriptions

The Board maintains the following self-insurance funds:

Employee's Health/Life  
Workers' 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

Agency Funds Descriptions

**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 TAXES PAID UNDER PROTEST FUND** This fund accounts for sales taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.



**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**INTERNAL SERVICE FUNDS**

**COMBINING STATEMENT OF NET POSITION**

**JUNE 30, 2020**

**Exhibit 11**

| <b><u>ASSETS</u></b>                  | <b><u>EMPLOYEE'S<br/>HEALTH/LIFE</u></b> | <b><u>WORKERS'<br/>COMPENSATION</u></b> | <b><u>TOTAL</u></b>         |
|---------------------------------------|------------------------------------------|-----------------------------------------|-----------------------------|
| Current:                              |                                          |                                         |                             |
| Cash and cash equivalents             | \$ 23,931,535                            | \$ 4,217,624                            | \$ 28,149,159               |
| Investments                           | 5,397,045                                | 2,657,157                               | 8,054,202                   |
| Receivables                           | 676,334                                  | 90,666                                  | 767,000                     |
| Interfund receivables                 | -                                        | -                                       | -                           |
| <b>TOTAL ASSETS</b>                   | <b><u>30,004,914</u></b>                 | <b><u>6,965,447</u></b>                 | <b><u>36,970,361</u></b>    |
| <b><u>LIABILITIES</u></b>             |                                          |                                         |                             |
| Current liabilities:                  |                                          |                                         |                             |
| Accounts, salaries and other payables | 2,642,540                                | 180                                     | 2,642,720                   |
| Claims payable                        | 5,000,000                                | 1,975,623                               | 6,975,623                   |
| Total current liabilities             | <u>7,642,540</u>                         | <u>1,975,803</u>                        | <u>9,618,343</u>            |
| <b>TOTAL LIABILITIES</b>              | <b><u>7,642,540</u></b>                  | <b><u>1,975,803</u></b>                 | <b><u>9,618,343</u></b>     |
| <b>NET POSITION (UNRESTRICTED)</b>    | <b><u>\$ 22,362,374</u></b>              | <b><u>\$ 4,989,644</u></b>              | <b><u>\$ 27,352,018</u></b> |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 12

|                                      | <u>EMPLOYEE'S<br/>HEALTH/LIFE</u> | <u>WORKERS'<br/>COMPENSATION</u> | <u>TOTAL</u>         |
|--------------------------------------|-----------------------------------|----------------------------------|----------------------|
| <b><u>OPERATING REVENUES</u></b>     |                                   |                                  |                      |
| Premiums                             | \$ 61,892,457                     | \$ 2,343,293                     | \$ 64,235,750        |
| Other revenues                       | 14,751                            | 265,974                          | 280,725              |
|                                      | <u>61,907,208</u>                 | <u>2,609,267</u>                 | <u>64,516,475</u>    |
| <b><u>OPERATING EXPENSES</u></b>     |                                   |                                  |                      |
| Administrative expenses              | 333,217                           | 314,738                          | 647,955              |
| Premium payments                     | 5,196,849                         | 2,427,617                        | 7,624,466            |
| Benefit payments / claims expense    | 51,252,634                        | 723,141                          | 51,975,775           |
|                                      | <u>56,782,700</u>                 | <u>3,465,496</u>                 | <u>60,248,196</u>    |
| NET OPERATING INCOME (LOSS)          | 5,124,508                         | (856,229)                        | 4,268,279            |
| <b><u>NON-OPERATING REVENUES</u></b> |                                   |                                  |                      |
| Interest income                      | 347,647                           | 120,581                          | 468,228              |
|                                      | <u>5,472,155</u>                  | <u>(735,648)</u>                 | <u>4,736,507</u>     |
| NET POSITION, BEGINNING              | <u>16,890,219</u>                 | <u>5,725,292</u>                 | <u>22,615,511</u>    |
| NET POSITION, ENDING                 | <u>\$ 22,362,374</u>              | <u>\$ 4,989,644</u>              | <u>\$ 27,352,018</u> |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

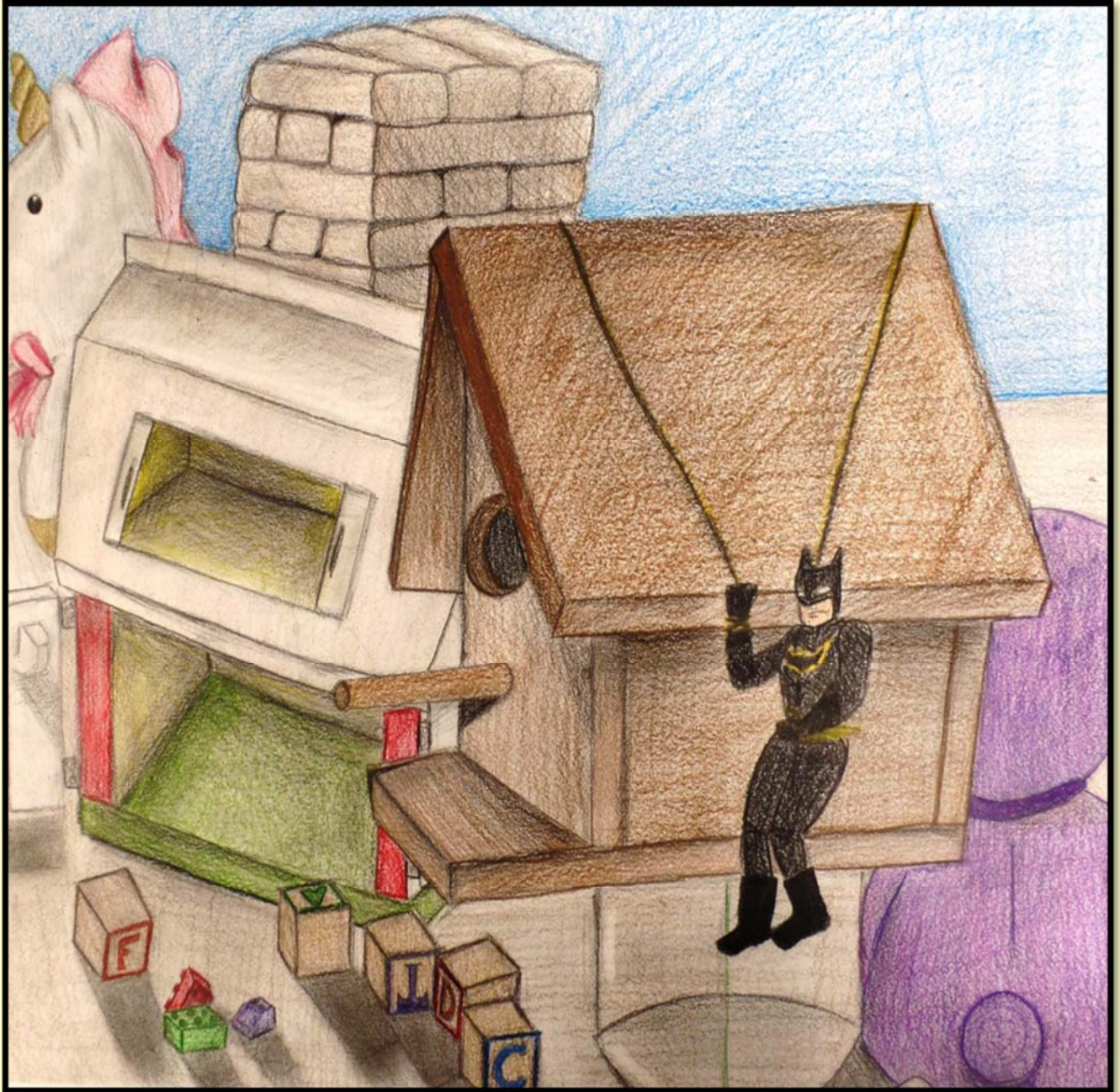
**Exhibit 13**

|                                                                                                                        | <u>EMPLOYEE'S<br/>HEALTH/LIFE</u> | <u>WORKERS'<br/>COMPENSATION</u> | <u>TOTAL</u>            |
|------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|-------------------------|
| <b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>                                                                    |                                   |                                  |                         |
| Receipts from interfund charges for premiums                                                                           | \$ 56,686,833                     | \$ 2,343,293                     | \$ 59,030,126           |
| Other receipts                                                                                                         | 10,036,468                        | 195,255                          | 10,231,723              |
| Payments for benefits                                                                                                  | (51,984,847)                      | (1,575,771)                      | (53,560,618)            |
| Payments for excess insurance                                                                                          | (5,177,764)                       | (416,391)                        | (5,594,155)             |
| Payments to employees for salaries and related benefits                                                                | (265,911)                         | (314,443)                        | (580,354)               |
| Payments to suppliers and service providers                                                                            | <u>(152,484)</u>                  | <u>(382,486)</u>                 | <u>(534,970)</u>        |
| <br>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES                                                                | <br><u>9,142,295</u>              | <br><u>(150,543)</u>             | <br><u>8,991,752</u>    |
| <b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>                                                                    |                                   |                                  |                         |
| Interest income                                                                                                        | <u>238,740</u>                    | <u>60,663</u>                    | <u>299,403</u>          |
| <br>NET CASH PROVIDED BY INVESTING ACTIVITIES                                                                          | <br><u>238,740</u>                | <br><u>60,663</u>                | <br><u>299,403</u>      |
| <br>NET CHANGE IN CASH                                                                                                 | <br>9,381,035                     | <br>(89,880)                     | <br>9,291,155           |
| Cash at beginning of year                                                                                              | <u>14,550,500</u>                 | <u>4,307,504</u>                 | <u>18,858,004</u>       |
| Cash at end of year                                                                                                    | <u>\$ 23,931,535</u>              | <u>\$ 4,217,624</u>              | <u>\$ 28,149,159</u>    |
| <br><b><u>Reconciliation of operating income (loss) to net cash<br/>provided by (used in) operating activities</u></b> |                                   |                                  |                         |
| Operating income (loss)                                                                                                | \$ 5,124,508                      | \$ (856,229)                     | \$ 4,268,279            |
| Changes in assets and liabilities:                                                                                     |                                   |                                  |                         |
| (Increase) decrease in receivables                                                                                     | 1,530,950                         | (70,719)                         | 1,460,231               |
| (Increase) decrease in interfund receivables                                                                           | 3,285,143                         | -                                | 3,285,143               |
| Increase (decrease) in accounts payable                                                                                | (798,306)                         | 20                               | (798,286)               |
| Increase (decrease) in claims payable                                                                                  | <u>-</u>                          | <u>776,385</u>                   | <u>776,385</u>          |
| <br>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES                                                                | <br><u>\$ 9,142,295</u>           | <br><u>\$ (150,543)</u>          | <br><u>\$ 8,991,752</u> |
| <br><b><u>Non cash investing activity</u></b>                                                                          |                                   |                                  |                         |
| Change in fair value of investments                                                                                    | <u>\$ (108,907)</u>               | <u>\$ (59,918)</u>               | <u>\$ (168,825)</u>     |

Calcasieu Parish School Board

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# AGENCY FUNDS



CHARLIE HUTCHINS, GRADE 8, IOWA MIDDLE, MARY DONALDSON-TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**AGENCY FUNDS**

**STATEMENT OF AGENCY ASSETS AND LIABILITIES**

**JUNE 30, 2020**

**Exhibit 14**

|                                            | <u>School<br/>Activities<br/>Fund</u> | <u>Employee<br/>Benefits<br/>Fund</u> | <u>Sales<br/>Tax Collection<br/>Fund</u> | <u>Sales Taxes<br/>Paid Under<br/>Protest Fund</u> | <u>Agency<br/>Total</u> |
|--------------------------------------------|---------------------------------------|---------------------------------------|------------------------------------------|----------------------------------------------------|-------------------------|
| <b><u>ASSETS</u></b>                       |                                       |                                       |                                          |                                                    |                         |
| Cash and cash equivalents                  | \$ 9,456,066                          | \$ 686,586                            | \$ 374,132                               | \$ 1,160,549                                       | \$ 11,677,333           |
| Receivables                                | -                                     | -                                     | 16,752,064                               | -                                                  | 16,752,064              |
| TOTAL ASSETS                               | <u>9,456,066</u>                      | <u>686,586</u>                        | <u>17,126,196</u>                        | <u>1,160,549</u>                                   | <u>28,429,397</u>       |
| <b><u>LIABILITIES</u></b>                  |                                       |                                       |                                          |                                                    |                         |
| Liabilities:                               |                                       |                                       |                                          |                                                    |                         |
| Due to student groups                      | 9,456,066                             | -                                     | -                                        | -                                                  | 9,456,066               |
| Accounts payable on behalf<br>of employees | -                                     | 686,586                               | -                                        | -                                                  | 686,586                 |
| Due to other governments                   | -                                     | -                                     | 17,126,196                               | -                                                  | 17,126,196              |
| Protested taxes payable                    | -                                     | -                                     | -                                        | 1,160,549                                          | 1,160,549               |
| TOTAL LIABILITIES                          | <u>\$ 9,456,066</u>                   | <u>\$ 686,586</u>                     | <u>\$ 17,126,196</u>                     | <u>\$ 1,160,549</u>                                | <u>\$ 28,429,397</u>    |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 14-1

|                                                   | <u>Balance</u><br><u>July 1, 2019</u> | <u>Additions</u>      | <u>Deductions</u>     | <u>Balance</u><br><u>June 30, 2020</u> |
|---------------------------------------------------|---------------------------------------|-----------------------|-----------------------|----------------------------------------|
| <b><u>SCHOOL ACTIVITIES FUND</u></b>              |                                       |                       |                       |                                        |
| <b><u>ASSETS</u></b>                              |                                       |                       |                       |                                        |
| Cash and cash equivalents                         | \$ 9,193,443                          | \$ 15,634,415         | \$ 15,371,792         | \$ 9,456,066                           |
| TOTAL ASSETS                                      | <u>9,193,443</u>                      | <u>15,634,415</u>     | <u>15,371,792</u>     | <u>9,456,066</u>                       |
| <b><u>LIABILITIES</u></b>                         |                                       |                       |                       |                                        |
| Due to student groups                             | 9,193,443                             | 15,634,415            | 15,371,792            | 9,456,066                              |
| TOTAL LIABILITIES                                 | \$ <u>9,193,443</u>                   | \$ <u>15,634,415</u>  | \$ <u>15,371,792</u>  | \$ <u>9,456,066</u>                    |
| <b><u>EMPLOYEE BENEFITS FUND</u></b>              |                                       |                       |                       |                                        |
| <b><u>ASSETS</u></b>                              |                                       |                       |                       |                                        |
| Cash and cash equivalents                         | \$ 630,030                            | \$ 661,500            | \$ 604,944            | \$ 686,586                             |
| TOTAL ASSETS                                      | <u>630,030</u>                        | <u>661,500</u>        | <u>604,944</u>        | <u>686,586</u>                         |
| <b><u>LIABILITIES</u></b>                         |                                       |                       |                       |                                        |
| Accounts payable on behalf of employees           | 630,030                               | 661,500               | 604,944               | 686,586                                |
| TOTAL LIABILITIES                                 | \$ <u>630,030</u>                     | \$ <u>661,500</u>     | \$ <u>604,944</u>     | \$ <u>686,586</u>                      |
| <b><u>SALES TAX COLLECTION FUND</u></b>           |                                       |                       |                       |                                        |
| <b><u>ASSETS</u></b>                              |                                       |                       |                       |                                        |
| Cash and cash equivalents                         | \$ 5,327,286                          | \$ 174,161,789        | \$ 179,114,943        | \$ 374,132                             |
| Receivables                                       | 19,041,990                            | 16,752,064            | 19,041,990            | 16,752,064                             |
| TOTAL ASSETS                                      | <u>24,369,276</u>                     | <u>190,913,853</u>    | <u>198,156,933</u>    | <u>17,126,196</u>                      |
| <b><u>LIABILITIES</u></b>                         |                                       |                       |                       |                                        |
| Due to other governments                          | 24,369,276                            | 190,913,853           | 198,156,933           | 17,126,196                             |
| TOTAL LIABILITIES                                 | \$ <u>24,369,276</u>                  | \$ <u>190,913,853</u> | \$ <u>198,156,933</u> | \$ <u>17,126,196</u>                   |
| <b><u>SALES TAXES PAID UNDER PROTEST FUND</u></b> |                                       |                       |                       |                                        |
| <b><u>ASSETS</u></b>                              |                                       |                       |                       |                                        |
| Cash and cash equivalents                         | \$ 1,032,663                          | \$ 617,504            | \$ 489,618            | \$ 1,160,549                           |
| TOTAL ASSETS                                      | <u>1,032,663</u>                      | <u>617,504</u>        | <u>489,618</u>        | <u>1,160,549</u>                       |
| <b><u>LIABILITIES</u></b>                         |                                       |                       |                       |                                        |
| Protested taxes payable                           | 1,032,663                             | 617,504               | 489,618               | 1,160,549                              |
| TOTAL LIABILITIES                                 | \$ <u>1,032,663</u>                   | \$ <u>617,504</u>     | \$ <u>489,618</u>     | \$ <u>1,160,549</u>                    |

(continued)



**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 14-1

**TOTAL AGENCY FUNDS**

|                                         | Balance<br>July 1, 2019 | Additions      | Deductions     | Balance<br>June 30, 2020 |
|-----------------------------------------|-------------------------|----------------|----------------|--------------------------|
| <b><u>ASSETS</u></b>                    |                         |                |                |                          |
| Cash and cash equivalents               | \$ 16,183,422           | \$ 191,075,208 | \$ 195,581,297 | \$ 11,677,333            |
| Receivables                             | 19,041,990              | 16,752,064     | 19,041,990     | 16,752,064               |
| TOTAL ASSETS                            | 35,225,412              | 207,827,272    | 214,623,287    | 28,429,397               |
| <b><u>LIABILITIES</u></b>               |                         |                |                |                          |
| Due to student groups                   | 9,193,443               | 15,634,415     | 15,371,792     | 9,456,066                |
| Accounts payable on behalf of employees | 630,030                 | 661,500        | 604,944        | 686,586                  |
| Due to other governments                | 24,369,276              | 190,913,853    | 198,156,933    | 17,126,196               |
| Protested taxes payable                 | 1,032,663               | 617,504        | 489,618        | 1,160,549                |
| TOTAL LIABILITIES                       | \$ 35,225,412           | \$ 207,827,272 | \$ 214,623,287 | \$ 28,429,397            |

(concluded)

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SCHOOL ACTIVITIES AGENCY FUND**  
**SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 15

| <u>School Name</u>                     | <u>Balance,<br/>Beginning</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance,<br/>Ending</u> |
|----------------------------------------|-------------------------------|------------------|------------------|----------------------------|
| S.P. ARNETT MIDDLE SCHOOL              | \$ 143,400                    | \$ 138,173       | \$ 125,189       | \$ 156,384                 |
| BARBE ELEMENTARY SCHOOL                | 22,838                        | 20,837           | 15,465           | 28,210                     |
| BARBE HIGH SCHOOL                      | 781,569                       | 2,529,997        | 2,501,730        | 809,836                    |
| BELL CITY HIGH SCHOOL                  | 304,979                       | 391,615          | 368,825          | 327,769                    |
| BRENTWOOD ELEMENTARY SCHOOL            | 28,303                        | 26,009           | 26,207           | 28,105                     |
| CALCASIEU PARISH ALTERNATIVE SITE      | 34,070                        | 21,518           | 19,061           | 36,527                     |
| J.D. CLIFTON ELEMENTARY SCHOOL         | 17,720                        | 14,996           | 18,958           | 13,758                     |
| COLLEGE OAKS ELEMENTARY SCHOOL         | 23,467                        | 47,747           | 52,398           | 18,816                     |
| COLLEGE STREET T & I                   | 22,533                        | 43,092           | 26,692           | 38,933                     |
| D.A. COMBRE ELEMENTARY SCHOOL          | 30,566                        | 11,469           | 28,041           | 13,994                     |
| T.S. COOLEY ELEMENTARY SCHOOL          | 86,122                        | 191,608          | 159,306          | 118,424                    |
| CPAS WEST                              | 8,710                         | 7,665            | 5,166            | 11,209                     |
| CYPRESS COVE ELEMENTARY                | 321,585                       | 163,397          | 192,869          | 292,113                    |
| DEQUINCY ELEMENTARY SCHOOL             | 16,531                        | 73,446           | 57,173           | 32,804                     |
| DEQUINCY HIGH SCHOOL                   | 185,613                       | 303,918          | 286,793          | 202,738                    |
| DEQUINCY MIDDLE SCHOOL                 | 38,085                        | 113,653          | 81,304           | 70,434                     |
| DEQUINCY PRIMARY SCHOOL                | 93,604                        | 55,007           | 54,867           | 93,744                     |
| DOLBY ELEMENTARY SCHOOL                | 121,262                       | 136,334          | 120,622          | 136,974                    |
| FAIRVIEW ELEMENTARY SCHOOL             | 54,152                        | 40,444           | 39,381           | 55,215                     |
| FRASCH ELEMENTARY SCHOOL               | 260,349                       | 173,228          | 156,432          | 277,145                    |
| GILLIS ELEMENTARY SCHOOL               | 224,352                       | 231,371          | 187,066          | 268,657                    |
| W.T. HENNING ELEMENTARY SCHOOL         | 123,684                       | 66,529           | 77,998           | 112,215                    |
| HENRY HEIGHTS ELEMENTARY SCHOOL        | 47,436                        | 52,837           | 50,113           | 50,160                     |
| SAM HOUSTON HIGH SCHOOL                | 592,791                       | 1,155,041        | 1,148,503        | 599,329                    |
| IOWA HIGH SCHOOL                       | 205,355                       | 486,114          | 528,957          | 162,512                    |
| IOWA HIGH MIDDLE SCHOOL                | 93,330                        | 82,153           | 88,772           | 86,711                     |
| J.J. JOHNSON ELEMENTARY SCHOOL         | 7,521                         | 15,117           | 12,991           | 9,647                      |
| M.J. KAUFMAN ELEMENTARY SCHOOL         | 35,427                        | 41,599           | 47,763           | 29,263                     |
| J.F. KENNEDY ELEMENTARY SCHOOL         | 17,358                        | 7,305            | 24,313           | 350                        |
| E.K. KEY ELEMENTARY SCHOOL             | 94,681                        | 201,269          | 143,939          | 152,011                    |
| LAGRANGE HIGH SCHOOL                   | 219,416                       | 754,656          | 776,078          | 197,994                    |
| LAKE CHARLES/BOSTON LEARNING ACADEMY   | 30,334                        | 10,589           | 24,740           | 16,183                     |
| LEBLANC MIDDLE/JAKE DROST SCHOOL       | 55,073                        | 94,144           | 78,121           | 71,096                     |
| LEBLEU SETTLEMENT ELEMENTARY SCHOOL    | 59,508                        | 124,805          | 118,925          | 65,388                     |
| W.W. LEWIS MIDDLE SCHOOL               | 233,041                       | 422,409          | 406,926          | 248,524                    |
| MAPLEWOOD ELEMENTARY SCHOOL            | 308,367                       | 166,680          | 141,434          | 333,613                    |
| MAPLEWOOD MIDDLE SCHOOL                | 196,806                       | 192,451          | 202,526          | 186,731                    |
| RAY D. MOLO MIDDLE SCHOOL              | 56,019                        | 31,277           | 25,283           | 62,013                     |
| MOSS BLUFF ELEMENTARY SCHOOL           | 196,060                       | 310,745          | 274,886          | 231,919                    |
| MOSS BLUFF MIDDLE SCHOOL               | 169,038                       | 309,374          | 317,323          | 161,089                    |
| NELSON ELEMENTARY SCHOOL               | 107,515                       | 263,012          | 234,564          | 135,963                    |
| OAK PARK ELEMENTARY SCHOOL             | 26,818                        | 39,489           | 36,908           | 29,399                     |
| OAK PARK MIDDLE SCHOOL                 | 119,699                       | 98,912           | 99,621           | 118,990                    |
| PRIEN LAKE ELEMENTARY SCHOOL           | 120,090                       | 273,884          | 251,992          | 141,982                    |
| ST. JOHN ELEMENTARY SCHOOL             | 126,855                       | 149,662          | 120,883          | 155,634                    |
| STARKS HIGH SCHOOL                     | 71,581                        | 164,629          | 146,939          | 89,271                     |
| SULPHUR HIGH SCHOOL                    | 964,449                       | 2,585,001        | 2,750,050        | 799,400                    |
| SULPHUR HIGH SCHOOL - 9TH GRADE CAMPUS | 173,144                       | 341,727          | 349,839          | 165,032                    |
| R.W. VINCENT ELEMENTARY SCHOOL         | 56,477                        | 59,083           | 45,778           | 69,782                     |
| VINCENT SETTLEMENT ELEMENTARY SCHOOL   | 298,748                       | 95,455           | 81,766           | 312,437                    |
| VINTON ELEMENTARY SCHOOL               | 103,723                       | 84,355           | 90,657           | 97,421                     |
| VINTON HIGH SCHOOL                     | 163,563                       | 257,877          | 249,619          | 171,821                    |
| VINTON MIDDLE SCHOOL                   | 48,270                        | 99,441           | 96,091           | 51,620                     |

(continued)

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SCHOOL ACTIVITIES AGENCY FUND**  
**SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

Exhibit 15

| <u>School Name</u>                   | <u>Balance,<br/>Beginning</u> | <u>Additions</u>     | <u>Deletions</u>     | <u>Balance,<br/>Ending</u> |
|--------------------------------------|-------------------------------|----------------------|----------------------|----------------------------|
| WASHINGTON/MARION MAGNET HIGH SCHOOL | \$ 148,268                    | \$ 324,730           | \$ 311,402           | \$ 161,596                 |
| T.H. WATKINS ELEMENTARY SCHOOL       | 18,847                        | 43,070               | 27,024               | 34,893                     |
| J.I. WATSON MIDDLE SCHOOL            | 33,232                        | 58,163               | 65,767               | 25,628                     |
| PEARL WATSON ELEMENTARY SCHOOL       | 32,461                        | 30,892               | 29,166               | 34,187                     |
| S.J. WELSH MIDDLE SCHOOL             | 325,732                       | 472,961              | 488,326              | 310,367                    |
| WESTERN HEIGHTS ELEMENTARY SCHOOL    | 118,884                       | 55,342               | 46,633               | 127,593                    |
| WESTLAKE HIGH SCHOOL                 | 210,502                       | 532,069              | 520,602              | 221,969                    |
| WESTWOOD ELEMENTARY SCHOOL           | 237,323                       | 165,482              | 144,105              | 258,700                    |
| F.K. WHITE MIDDLE SCHOOL             | 99,115                        | 156,688              | 149,592              | 106,211                    |
| RALPH WILSON ELEMENTARY SCHOOL       | 27,092                        | 21,873               | 21,332               | 27,633                     |
|                                      | <u>\$ 9,193,443</u>           | <u>\$ 15,634,415</u> | <u>\$ 15,371,792</u> | <u>\$ 9,456,066</u>        |

(concluded)

Calcasieu Parish School Board

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# **SCHEDULE OF AMOUNTS PAID TO BOARD MEMBERS AND SUPERINTENDENT**



Cloey Lack, Grade 4, Barbe Elementary, Mark LeBeau—Teacher

**CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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Calcasieu Parish School Board

General

Schedule of Compensation Paid Board Members

For the Year Ended June 30, 2020

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

|                  |    |                |     |
|------------------|----|----------------|-----|
| Dean Roberts     | \$ | 10,200         | (*) |
| Damon Hardesty   |    | 10,200         | (*) |
| Mary Ballard     |    | 9,600          |     |
| William Breaux   |    | 9,600          |     |
| Bliss Bujard     |    | 9,600          |     |
| Russell Castille |    | 9,600          |     |
| Mack Dellafosse  |    | 9,600          |     |
| John Duhon       |    | 9,600          |     |
| Glenda Gay       |    | 9,600          |     |
| Fredman Hardy    |    | 9,600          |     |
| Ronald Hayes     |    | 5,200          |     |
| Aaron Natali     |    | 9,600          |     |
| Alvin Smith      |    | 9,600          |     |
| Eric Tarver      |    | 9,600          |     |
| Desmond Wallace  |    | 9,600          |     |
| Mark Young       |    | 4,800          |     |
|                  | \$ | <u>145,600</u> |     |

\*Damon Hardesty was the Board President until December 31, 2019.  
Effective January 1, 2020, Dean Roberts was elected President

**Calcasieu Parish School Board**

**Schedule of Compensation, Benefits and Other Payments to the Superintendent**

**For the Year Ended June 30, 2020**

| <b><u>Purpose</u></b>                            | <b><u>Karl Brucchaus</u></b> |
|--------------------------------------------------|------------------------------|
|                                                  | <b><u>Amount</u></b>         |
| Salary                                           | \$ 176,450                   |
| Benefits-Health Insurance                        | 6,260                        |
| Benefits-Medicare                                | 2,628                        |
| Benefits-Workers Comp                            | 942                          |
| Car allowance                                    | 10,800                       |
| Travel                                           | 791                          |
| Registration fees                                | 1,100                        |
| Other-Professional Dues (LASS/LASE, LASBO/SASBO) | 755                          |
| <b>Total</b>                                     | <b><u>\$ 199,726</u></b>     |



# STATISTICAL SECTION (UNAUDITED)



CASH SMITH, GRADE 4, AA NELSON ELEMENTARY, SHIELA PIZZOLATTO—TEACHER

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**STATISTICAL SECTION CONTENTS**  
**JUNE 30, 2020**

**Statistical Section**

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

**Contents**

**Table Number**

**Page Number**

**Financial Trends**

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

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| Net Position by Component                      | 1 | 126     |
| Changes in Net Position                        | 2 | 127-128 |
| Fund Balances of Governmental Funds            | 3 | 129     |
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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**STATISTICAL SECTION CONTENTS**  
**JUNE 30, 2020**

**Revenue Capacity**

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

**Table Number**      **Page Number**

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**Debt Capacity**

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

|                                                     |    |     |
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| Legal Debt Margin Information                       | 14 | 140 |
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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**STATISTICAL SECTION CONTENTS**  
**JUNE 30, 2020**

**Demographic and Economic Information**

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

|                                      | <b><u>Table Number</u></b> | <b><u>Page Number</u></b> |
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| Demographic and Economic Statistics  | 19                         | 145                       |
| Principal Calcasieu Parish Employers | 20                         | 146                       |

**Operating Information**

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

|                                                               |    |     |
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| Classroom Teachers and School Administrative Personnel        | 21 | 147 |
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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.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**  
**(unaudited)**

**Table 1**

|                                                    | Fiscal Year            |                        |                        |                         |                         |                         |                         |                         |                         |                         |
|----------------------------------------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                                    | 2011                   | 2012                   | 2013                   | 2014 (1)                | 2015                    | 2016 (2)                | 2017 (3)                | 2018                    | 2019                    | 2020                    |
| <b>Governmental activities</b>                     |                        |                        |                        |                         |                         |                         |                         |                         |                         |                         |
| Net investment in capital assets                   | \$ 46,894,591          | \$ 53,582,023          | \$ 60,617,108          | \$ 55,500,844           | \$ 60,317,775           | \$ 74,503,687           | \$ 76,606,771           | \$ 83,104,339           | \$ 102,035,030          | \$ 158,807,125          |
| Restricted                                         | 27,799,514             | 29,503,736             | 26,756,387             | 35,049,609              | 39,101,748              | 44,654,290              | 64,319,662              | 85,746,652              | 84,364,279              | 73,086,347              |
| Unrestricted                                       | <u>(98,044,886)</u>    | <u>(135,901,667)</u>   | <u>(180,724,631)</u>   | <u>(212,780,410)</u>    | <u>(660,153,155)</u>    | <u>(661,277,197)</u>    | <u>(692,622,578)</u>    | <u>(963,532,120)</u>    | <u>(972,560,673)</u>    | <u>(1,063,810,773)</u>  |
| <b>Total governmental activities net position</b>  | <u>\$ (23,350,781)</u> | <u>\$ (52,815,908)</u> | <u>\$ (93,351,136)</u> | <u>\$ (122,229,957)</u> | <u>\$ (560,733,632)</u> | <u>\$ (542,119,220)</u> | <u>\$ (551,696,145)</u> | <u>\$ (794,681,129)</u> | <u>\$ (786,161,364)</u> | <u>\$ (831,917,301)</u> |
| <b>Business-type activities</b>                    |                        |                        |                        |                         |                         |                         |                         |                         |                         |                         |
| Unrestricted                                       | <u>\$ 11,500</u>       | <u>\$ 12,121</u>       | <u>\$ 10,966</u>       | <u>\$ 12,430</u>        | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             |
| <b>Total business-type activities net position</b> | <u>\$ 11,500</u>       | <u>\$ 12,121</u>       | <u>\$ 10,966</u>       | <u>\$ 12,430</u>        | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             | <u>\$ -</u>             |
| <b>Primary government</b>                          |                        |                        |                        |                         |                         |                         |                         |                         |                         |                         |
| Net investment in capital assets                   | \$ 46,894,591          | \$ 53,582,023          | \$ 60,617,108          | \$ 55,500,844           | \$ 60,317,775           | \$ 74,503,687           | \$ 76,606,771           | \$ 83,104,339           | \$ 102,035,030          | \$ 158,807,125          |
| Restricted                                         | 27,799,514             | 29,503,736             | 26,756,387             | 35,049,609              | 39,101,748              | 44,654,290              | 64,319,662              | 85,746,652              | 84,364,279              | 73,086,347              |
| Unrestricted                                       | <u>(98,033,386)</u>    | <u>(135,889,546)</u>   | <u>(180,713,665)</u>   | <u>(212,767,980)</u>    | <u>(660,153,155)</u>    | <u>(661,277,197)</u>    | <u>(692,622,578)</u>    | <u>(963,532,120)</u>    | <u>(972,560,673)</u>    | <u>(1,063,810,773)</u>  |
| <b>Total primary government net position</b>       | <u>\$ (23,339,281)</u> | <u>\$ (52,803,787)</u> | <u>\$ (93,340,170)</u> | <u>\$ (122,217,527)</u> | <u>\$ (560,733,632)</u> | <u>\$ (542,119,220)</u> | <u>\$ (551,696,145)</u> | <u>\$ (794,681,129)</u> | <u>\$ (786,161,364)</u> | <u>\$ (831,917,301)</u> |

(1): Amounts presented for 2014 are as previously reported. Beginning in fiscal year ended June 30, 2015, accounting changes were made to restate the beginning net position due to the implementation of GASB 68 and GASB 71, to record claims and judgments payable, and to consolidate the business type activity extended day program into governmental activities.

(2): Amounts presented for 2016 are as previously reported. Beginning in fiscal year ended June 30, 2017, accounting changes were made to restate the beginning net position due to the implementation of GASB's comprehensive implementation guide No. 2016-1, which now requires all commodities received into inventory to be recognized as revenue.

(3): Amounts presented for 2017 are as previously reported. Beginning in fiscal year ended June 30, 2018, accounting changes were made to restate the beginning net position due to the implementation of GASB No. 75.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**  
**(unaudited)**

**Table 2**

|                                          | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           |
|------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Expenses                                 |                |                |                |                |                |                |                |                |                |                |
| Governmental activities                  |                |                |                |                |                |                |                |                |                |                |
| Instruction:                             |                |                |                |                |                |                |                |                |                |                |
| Regular                                  | \$ 129,756,026 | \$ 139,675,449 | \$ 141,035,095 | \$ 140,732,968 | \$ 137,933,545 | \$ 146,205,268 | \$ 155,923,267 | \$ 146,207,743 | \$ 147,503,862 | \$ 162,509,714 |
| Special education                        | 47,022,865     | 46,034,294     | 48,759,206     | 47,772,511     | 47,831,995     | 46,910,012     | 52,897,869     | 49,514,619     | 51,199,050     | 53,774,972     |
| Vocational education                     | 7,102,320      | 6,776,444      | 7,328,337      | 7,654,581      | 7,093,170      | 7,114,326      | 7,773,367      | 6,973,160      | 6,788,748      | 7,292,053      |
| Other instructional                      | 8,803,292      | 9,606,581      | 10,376,904     | 5,009,211      | 5,865,054      | 6,068,550      | 7,440,219      | 7,929,615      | 7,995,662      | 7,981,254      |
| Special programs                         | 12,906,508     | 10,870,946     | 10,361,213     | 16,102,758     | 15,102,531     | 15,439,362     | 17,708,387     | 17,038,558     | 17,247,345     | 17,058,996     |
| Adult education                          | 340,607        | 417,116        | 361,218        | 19,230         | -              | -              | -              | -              | -              | -              |
| Support service:                         |                |                |                |                |                |                |                |                |                |                |
| Student services                         | 22,704,820     | 22,848,488     | 23,790,790     | 23,824,328     | 23,846,115     | 24,098,125     | 28,613,859     | 26,816,698     | 28,128,516     | 30,552,385     |
| Instructional staff                      | 25,186,683     | 23,968,549     | 24,669,752     | 25,981,200     | 25,861,017     | 26,472,917     | 28,134,381     | 25,140,339     | 27,951,877     | 26,548,720     |
| General administration                   | 4,957,156      | 4,862,394      | 6,484,629      | 5,764,043      | 7,474,929      | 5,228,034      | 4,987,957      | 5,438,120      | 5,586,181      | 5,974,267      |
| School administration                    | 20,664,412     | 20,841,782     | 22,034,742     | 21,849,396     | 21,942,515     | 22,372,280     | 24,999,051     | 23,203,958     | 23,545,081     | 26,114,670     |
| Business services                        | 4,216,263      | 4,349,337      | 4,784,183      | 4,923,381      | 5,737,051      | 6,116,240      | 5,365,319      | 5,190,777      | 5,276,560      | 5,555,612      |
| Plant services                           | 35,558,183     | 34,584,717     | 34,077,261     | 36,448,243     | 49,141,767     | 51,520,916     | 54,804,401     | 54,056,896     | 60,706,229     | 61,715,228     |
| Student transportation                   | 15,585,147     | 15,881,078     | 17,224,895     | 16,749,993     | 15,887,702     | 17,135,914     | 19,733,113     | 18,292,730     | 20,249,164     | 21,271,249     |
| Central services                         | 3,398,073      | 3,055,732      | 3,558,725      | 3,754,327      | 3,528,502      | 3,404,345      | 5,588,857      | 3,717,471      | 4,335,916      | 5,732,081      |
| Food services                            | 13,963,379     | 14,332,318     | 14,432,580     | 13,211,031     | 12,843,194     | 13,468,169     | 14,403,394     | 13,698,612     | 14,385,992     | 14,807,320     |
| Enterprise operations                    | -              | -              | -              | -              | 81,888         | 83,187         | 58,219         | 75,940         | 79,625         | 95,414         |
| Community services                       | 134,068        | 81,799         | 98,461         | 110,833        | 37,405         | 82,052         | 82,053         | 37,405         | 37,405         | 37,512         |
| Facility and acquisition                 | -              | -              | -              | -              | 492,224        | 414,245        | 686,001        | 809,668        | -              | -              |
| Appropriations - Charter Schools and OJJ | -              | 2,994,959      | 6,219,539      | 7,483,962      | 9,073,234      | 10,211,287     | 12,756,964     | 13,226,340     | 17,361,582     | 16,395,133     |
| Interest expense and fiscal charges      | 9,546,620      | 9,343,220      | 6,975,820      | 6,708,406      | 7,044,754      | 6,344,324      | 6,406,367      | 6,263,902      | 5,851,207      | 9,653,418      |
| Unallocated depreciation                 | 11,483,095     | 12,547,686     | 13,533,750     | 14,059,900     | -              | -              | -              | -              | -              | -              |
| Total governmental activities expenses   | 373,329,517    | 383,072,889    | 396,107,100    | 398,160,302    | 396,818,592    | 408,689,553    | 448,363,045    | 423,632,551    | 444,230,002    | 473,069,998    |
| Business-type activities expenses        | 1,519,120      | 1,530,453      | 1,493,576      | 1,624,950      | -              | -              | -              | -              | -              | -              |
| Total expense                            | \$ 374,848,637 | \$ 384,603,342 | \$ 397,600,676 | \$ 399,785,252 | \$ 396,818,592 | \$ 408,689,553 | \$ 448,363,045 | \$ 423,632,551 | \$ 444,230,002 | \$ 473,069,998 |

(continued)

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**CHANGES IN NET POSITION**

**LAST TEN FISCAL YEARS**

**(accrual basis of accounting)**

**(unaudited)**

**Table 2**

|                                                           | 2011            | 2012            | 2013            | 2014            | 2015            | 2016          | 2017            | 2018          | 2019          | 2020            |
|-----------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|-----------------|---------------|---------------|-----------------|
| <b>Program revenues</b>                                   |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| <b>Governmental activities</b>                            |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| Charges for services-food services                        | \$ 1,918,155    | \$ 1,682,077    | \$ 2,604,433    | \$ 2,678,713    | \$ 4,394,127    | \$ 4,546,516  | \$ 4,675,708    | \$ 4,838,163  | \$ 4,832,822  | \$ 3,716,688    |
| Operating Grants and Contributions                        | 50,199,183      | 46,970,689      | 45,762,865      | 46,022,974      | 48,393,998      | 47,740,158    | 50,068,195      | 51,023,866    | 51,920,367    | 48,987,262      |
| Capital Grants and Contributions                          | -               | 92,950          | 1,202,351       | 791,483         | 264,016         | -             | -               | -             | 164,405       | 396,213         |
| Total governmental program revenues                       | 52,117,338      | 48,745,716      | 49,569,649      | 49,493,170      | 53,052,141      | 52,286,674    | 54,743,903      | 55,862,029    | 56,917,594    | 53,100,163      |
| <b>Business-type activities</b>                           | 1,730,617       | 1,740,607       | 1,705,367       | 1,856,774       | -               | -             | -               | -             | -             | -               |
| Total program revenues                                    | 53,847,955      | 50,486,323      | 51,275,016      | 51,349,944      | 53,052,141      | 52,286,674    | 54,743,903      | 55,862,029    | 56,917,594    | 53,100,163      |
| <b>Net (Expense)/Revenue</b>                              |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| <b>Governmental activities</b>                            | (321,212,179)   | (334,327,173)   | (346,537,451)   | (348,667,132)   | (343,766,451)   | (356,402,879) | (393,619,142)   | (367,770,522) | (387,312,408) | (419,969,835)   |
| <b>Business-type activities</b>                           | 211,497         | 219,154         | 211,791         | 231,824         | -               | -             | -               | -             | -             | -               |
| Total net revenues                                        | (321,000,682)   | (334,108,019)   | (346,325,660)   | (348,435,308)   | (343,766,451)   | (356,402,879) | (393,619,142)   | (367,770,522) | (387,312,408) | (419,969,835)   |
| <b>General revenues and other changes in Net Position</b> |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| <b>Governmental activities</b>                            |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| Taxes                                                     | 135,236,512     | 145,951,151     | 150,492,931     | 154,955,432     | 172,736,030     | 215,520,625   | 229,838,528     | 266,146,663   | 244,761,725   | 230,072,685     |
| <b>Unrestricted grants and contributions</b>              |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| Minimum Foundation Program                                | 144,032,907     | 152,310,894     | 151,409,105     | 149,448,882     | 154,190,899     | 153,390,916   | 147,496,521     | 144,463,522   | 139,362,944   | 133,170,417     |
| Education Jobs Grant and other grants                     | -               | 118,591         | -               | 1,709,688       | 1,272,476       | 2,296,941     | 911,345         | 513,485       | 92,851        | 2,092,661       |
| Erate                                                     | 528,242         | 687,683         | 684,137         | 630,205         | 633,989         | 695,607       | 1,871,033       | 721,909       | 284,185       | 1,576,945       |
| State revenue sharing                                     | 952,782         | 956,882         | 954,948         | 948,030         | 949,626         | 912,456       | 973,644         | 954,736       | 966,115       | 977,893         |
| Medicaid                                                  | 1,361,317       | 1,169,166       | 411,592         | 1,872,139       | 487,176         | 669,560       | 1,027,433       | 1,248,265     | 3,503,741     | 547,591         |
| Investment earnings                                       | 1,260,452       | 1,001,331       | 1,175,377       | 521,703         | 1,322,843       | 999,189       | 599,310         | 2,523,816     | 5,706,609     | 4,578,772       |
| Gain (loss) on asset disposition                          | -               | -               | -               | -               | -               | -             | -               | -             | -             | -               |
| Miscellaneous                                             | 10,630,454      | 2,447,609       | 660,979         | 9,471,691       | 1,435,054       | 531,997       | 831,206         | 1,100,719     | 1,154,003     | 1,196,934       |
| Total general revenues                                    | 294,002,666     | 304,643,307     | 305,789,069     | 319,557,770     | 333,028,093     | 375,017,291   | 383,549,020     | 417,673,115   | 395,832,173   | 374,213,898     |
| <b>Business activities</b>                                | -               | 206             | 206             | 181             | -               | -             | -               | -             | -             | -               |
| Total general revenues                                    | 294,002,666     | 304,643,513     | 305,789,275     | 319,557,951     | 333,028,093     | 375,017,291   | 383,549,020     | 417,673,115   | 395,832,173   | 374,213,898     |
| <b>Transfers in (out)</b>                                 |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| <b>Governmental activities</b>                            | 211,998         | 218,739         | 213,152         | 230,541         | -               | -             | -               | -             | -             | -               |
| <b>Business activities</b>                                | (211,998)       | (218,739)       | (213,152)       | (230,541)       | -               | -             | -               | -             | -             | -               |
| Total transfers                                           | -               | -               | -               | -               | -               | -             | -               | -             | -             | -               |
| <b>Changes in net position</b>                            |                 |                 |                 |                 |                 |               |                 |               |               |                 |
| <b>Governmental activities</b>                            | (26,997,515)    | (29,465,127)    | (40,535,230)    | (28,878,821)    | (10,738,358)    | 18,614,412    | (10,070,122)    | 49,902,593    | 8,519,765     | (45,755,937)    |
| <b>Business activities</b>                                | (501)           | 621             | (1,155)         | 1,464           | -               | -             | -               | -             | -             | -               |
| Total                                                     | \$ (26,998,016) | \$ (29,464,506) | \$ (40,536,385) | \$ (28,877,357) | \$ (10,738,358) | \$ 18,614,412 | \$ (10,070,122) | \$ 49,902,593 | \$ 8,519,765  | \$ (45,755,937) |

(concluded)

Note: Beginning in fiscal year ended June 30, 2015, the depreciation on buildings and improvements was allocated to the plant services function. Depreciation on buildings and improvements was reported as unallocated depreciation for fiscal years ended June 30, 2014 and prior. Also, beginning in fiscal year ended June 30, 2015, the business type activity extended day program is consolidated into governmental activities.



**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**

**(modified accrual basis of accounting)**

**(unaudited)**

**Table 3**

|                                    | Fiscal Year   |               |               |                |               |                |                |                |                |                |
|------------------------------------|---------------|---------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|
|                                    | 2011          | 2012          | 2013          | 2014 (1)       | 2015          | 2016 (2)       | 2017           | 2018           | 2019           | 2020           |
| General Fund                       |               |               |               |                |               |                |                |                |                |                |
| Nonspendable                       | \$ 3,952,032  | \$ 1,486,484  | \$ 1,817,574  | \$ 1,488,122   | \$ 1,542,974  | \$ 1,369,580   | \$ 1,371,798   | \$ 1,405,655   | \$ 1,425,802   | \$ 1,556,876   |
| Restricted                         | 3,182,883     | 5,554,781     | 2,300,154     | 3,091,375      | 4,622,666     | 16,201,075     | 31,940,663     | 49,299,193     | 48,644,806     | 43,654,217     |
| Committed                          | -             | 3,927,293     | 4,005,011     | 2,316,698      | 1,622,559     | 1,000,000      | -              | 1,000,000      | 1,000,000      | 1,000,000      |
| Assigned                           | 4,499,136     | -             | -             | -              | 1,000,000     | 1,361,704      | 2,404,991      | 1,535,963      | 316,000        | 675,942        |
| Unassigned                         | 33,813,820    | 39,583,969    | 38,226,875    | 43,632,767     | 45,893,890    | 51,529,521     | 56,434,701     | 41,832,315     | 50,285,230     | 24,657,212     |
| Total general fund                 | 45,447,871    | 50,552,527    | 46,349,614    | 50,528,962     | 54,682,089    | 71,461,880     | 92,152,153     | 95,073,126     | 101,671,838    | 71,544,247     |
| All Other                          |               |               |               |                |               |                |                |                |                |                |
| Governmental Funds                 |               |               |               |                |               |                |                |                |                |                |
| Nonspendable                       | 982,878       | 609,234       | 561,300       | 625,756        | 515,205       | 565,073        | 995,007        | 889,842        | 898,954        | 1,460,923      |
| Restricted                         | 38,655,816    | 26,819,913    | 25,871,735    | 59,977,402     | 42,234,555    | 30,606,059     | 49,769,360     | 62,504,449     | 55,286,598     | 108,454,595    |
| Committed                          | 5,006,248     | 6,555,890     | 5,491,217     | 4,592,619      | 2,211,469     | 2,211,469      | 2,302,562      | 32,352,849     | 21,264,974     | 9,197,770      |
| Unassigned                         | -             | -             | (240,447)     | (2,003,227)    | -             | -              | -              | -              | (41,469)       | -              |
| Total all other governmental Funds | 44,644,942    | 33,985,037    | 31,683,805    | 63,192,550     | 44,961,229    | 33,382,601     | 53,066,929     | 95,747,140     | 77,409,057     | 119,113,288    |
| Grand total of all funds           | \$ 90,092,813 | \$ 84,537,564 | \$ 78,033,419 | \$ 113,721,512 | \$ 99,643,318 | \$ 104,844,481 | \$ 145,219,082 | \$ 190,820,266 | \$ 179,080,895 | \$ 190,657,535 |

(1): Amounts presented for 2014 are as previously reported. Beginning in fiscal year ended June 30, 2015, accounting changes were made to restate the beginning fund balance due to the consolidation of the business type activity extended day program into the general fund and to adjust the liability for compensated absences.

(2): Amounts presented for 2016 are as previously reported. Beginning in fiscal year ended June 30, 2017, accounting changes were made to restate the beginning fund balance due to the implementation of GASB's comprehensive implementation guide No. 2016-1, which now requires all commodities received into inventory to be recognized as revenue.

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. See the Notes to the Financial Statements for descriptions.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**CHANGE IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**  
**(unaudited)**

**Table 4**

|                                                                       | Fiscal Year            |                       |                       |                      |                        |                     |                      |                      |                        |                      |
|-----------------------------------------------------------------------|------------------------|-----------------------|-----------------------|----------------------|------------------------|---------------------|----------------------|----------------------|------------------------|----------------------|
|                                                                       | 2011                   | 2012                  | 2013                  | 2014                 | 2015                   | 2016                | 2017                 | 2018                 | 2019                   | 2020                 |
| <b>Revenues</b>                                                       |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| Local sources                                                         | \$ 144,501,463         | \$ 152,815,217        | \$ 156,056,833        | \$ 162,026,217       | \$ 180,932,731         | \$ 222,911,820      | \$ 238,988,987       | \$ 276,162,830       | \$ 259,351,403         | \$ 241,097,568       |
| State sources                                                         | 148,258,058            | 156,474,639           | 153,778,036           | 157,475,454          | 159,358,202            | 157,830,191         | 153,212,401          | 148,890,937          | 143,495,993            | 141,310,546          |
| Federal sources                                                       | 52,990,360             | 43,975,367            | 45,551,233            | 40,689,869           | 45,712,813             | 46,510,280          | 46,237,303           | 48,064,672           | 49,010,689             | 44,313,900           |
| <b>Total general fund</b>                                             | <b>345,749,881</b>     | <b>353,265,223</b>    | <b>355,386,102</b>    | <b>360,191,540</b>   | <b>386,003,746</b>     | <b>427,252,291</b>  | <b>438,438,691</b>   | <b>473,118,439</b>   | <b>451,858,085</b>     | <b>426,722,014</b>   |
| <b>Expenditures</b>                                                   |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| <b>Current</b>                                                        |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| <b>Instruction</b>                                                    |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| Regular                                                               | 114,261,126            | 122,864,675           | 122,930,062           | 125,410,561          | 128,416,803            | 143,102,518         | 140,059,667          | 148,818,985          | 145,783,055            | 155,337,938          |
| Special                                                               | 41,478,084             | 40,213,232            | 42,494,498            | 42,464,585           | 43,973,842             | 45,433,368          | 47,215,000           | 50,534,942           | 50,546,779             | 51,024,789           |
| Vocational                                                            | 6,289,917              | 5,919,602             | 6,389,023             | 6,843,633            | 6,607,913              | 6,952,838           | 7,089,295            | 7,118,488            | 6,769,187              | 6,982,566            |
| Other programs                                                        | 8,329,027              | 9,491,302             | 9,724,475             | 4,292,436            | 5,951,652              | 6,107,284           | 6,992,272            | 7,916,161            | 8,267,520              | 7,922,148            |
| Special programs                                                      | 10,784,985             | 8,958,163             | 8,397,955             | 14,570,902           | 14,491,806             | 15,282,874          | 16,438,222           | 17,654,377           | 17,094,526             | 16,436,258           |
| Adult education                                                       | 299,343                | 374,332               | 312,802               | 18,336               | -                      | -                   | -                    | -                    | -                      | -                    |
| <b>Support services</b>                                               |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| Pupil support                                                         | 19,856,369             | 19,903,221            | 20,604,245            | 21,152,553           | 22,095,623             | 23,486,249          | 25,732,730           | 27,440,030           | 27,806,496             | 29,056,956           |
| Instructional staff                                                   | 21,841,999             | 20,839,420            | 21,475,920            | 23,395,211           | 24,607,851             | 26,229,802          | 25,959,387           | 25,694,464           | 27,873,815             | 25,528,840           |
| General administration                                                | 4,808,327              | 4,711,585             | 4,783,500             | 5,359,808            | 7,636,399              | 5,551,517           | 4,550,533            | 5,362,854            | 4,922,836              | 5,788,358            |
| School administration                                                 | 17,981,621             | 17,899,954            | 18,893,138            | 19,234,145           | 20,254,133             | 21,799,603          | 22,411,562           | 23,610,908           | 23,308,400             | 24,860,928           |
| Business services                                                     | 3,736,091              | 3,818,457             | 4,175,871             | 4,400,354            | 5,417,088              | 5,487,475           | 4,892,489            | 5,243,434            | 5,187,812              | 5,392,745            |
| Plant operations                                                      | 33,765,583             | 32,630,863            | 32,931,727            | 34,689,567           | 33,901,861             | 36,171,337          | 37,082,913           | 37,709,528           | 43,767,579             | 40,689,710           |
| Student transportation                                                | 12,934,832             | 13,139,373            | 14,303,055            | 14,202,874           | 13,879,321             | 18,690,998          | 16,776,364           | 19,079,011           | 20,440,374             | 17,637,479           |
| Central services                                                      | 2,921,603              | 2,586,413             | 3,061,761             | 3,273,566            | 3,162,224              | 3,310,439           | 5,318,357            | 3,846,202            | 4,243,959              | 5,501,489            |
| Food services                                                         | 12,705,201             | 13,187,082            | 13,064,523            | 12,278,994           | 12,217,136             | 13,456,570          | 13,809,007           | 14,009,857           | 14,253,755             | 14,364,683           |
| Other operations                                                      | 34,757                 | 33,837                | 48,243                | 65,167               | 69,453                 | 75,604              | 49,377               | 75,474               | 77,050                 | 87,873               |
| Community services                                                    | 93,299                 | 42,262                | 43,192                | 37,451               | 37,405                 | 37,405              | 37,405               | 37,405               | 37,405                 | 37,385               |
| Capital outlay                                                        | 28,115,122             | 14,500,922            | 11,142,002            | 14,760,315           | 23,735,381             | 8,814,654           | 3,804,727            | 13,226,340           | 24,493,030             | 38,630,169           |
| Appropriations - Charter Schools and OJJ                              | -                      | 2,994,959             | 6,219,539             | 7,483,962            | 9,073,234              | 10,211,287          | 12,756,964           | 15,094,997           | 17,361,582             | 16,395,133           |
| <b>Debt service</b>                                                   |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| Interest, fiscal charges                                              |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| and issue costs                                                       | 20,130,863             | 8,842,451             | 8,611,243             | 6,796,025            | 6,975,679              | 6,323,958           | 6,365,223            | 6,198,298            | 6,183,330              | 9,003,277            |
| Principal                                                             | 9,288,109              | 18,366,904            | 19,050,703            | 17,530,427           | 18,101,779             | 27,525,131          | 18,233,654           | 19,416,470           | 19,528,657             | 25,849,000           |
| <b>Total expenditures</b>                                             | <b>369,656,258</b>     | <b>361,319,009</b>    | <b>368,657,477</b>    | <b>378,260,872</b>   | <b>400,606,583</b>     | <b>424,050,911</b>  | <b>415,575,148</b>   | <b>448,088,225</b>   | <b>467,947,147</b>     | <b>496,527,724</b>   |
| <b>Excess of revenues over (under) expenditures</b>                   | <b>(23,906,377)</b>    | <b>(8,053,786)</b>    | <b>(13,271,375)</b>   | <b>(18,069,332)</b>  | <b>(14,602,837)</b>    | <b>3,201,380</b>    | <b>22,863,543</b>    | <b>25,030,214</b>    | <b>(16,089,062)</b>    | <b>(69,805,710)</b>  |
| <b>Other financing sources (uses)</b>                                 |                        |                       |                       |                      |                        |                     |                      |                      |                        |                      |
| Debt and refunding bond issuance                                      | 36,240,000             | 29,783,636            | 79,230,000            | 35,800,000           | 7,035,000              | 13,962,000          | 37,420,000           | 21,925,000           | 4,250,000              | 99,635,000           |
| Bond issuance costs                                                   | (666,243)              | -                     | -                     | -                    | -                      | -                   | -                    | -                    | -                      | -                    |
| Bond premiums                                                         | 498,157                | 1,127,200             | 3,473,028             | 341,341              | -                      | 558,461             | 3,546,359            | 2,614,281            | -                      | 11,522,092           |
| Escrow agent payments                                                 | (36,271,010)           | (28,323,897)          | (76,271,698)          | -                    | (7,384,279)            | (12,423,672)        | (24,002,271)         | (4,077,603)          | -                      | (29,898,561)         |
| Transfers in                                                          | 3,470,512              | 3,797,804             | 2,685,136             | 4,973,654            | 5,535,974              | 4,973,617           | 4,027,013            | 34,460,351           | 3,969,773              | 4,050,441            |
| Transfers out                                                         | (3,258,514)            | (3,896,206)           | (2,471,984)           | (4,743,113)          | (5,535,974)            | (4,973,617)         | (4,027,013)          | (34,460,351)         | (3,969,773)            | (4,050,441)          |
| Fixed asset sales                                                     | -                      | -                     | -                     | 9,545,690            | 11,875                 | 1,590               | 20,518               | 39,985               | 52,658                 | 80                   |
| Insurance proceeds                                                    | 296,831                | -                     | 122,748               | 39,853               | 66,507                 | 172,075             | 33,255               | 69,307               | 47,033                 | 123,739              |
| <b>Total other financing sources (uses)</b>                           | <b>309,733</b>         | <b>2,488,537</b>      | <b>6,767,230</b>      | <b>45,957,425</b>    | <b>(270,897)</b>       | <b>2,270,454</b>    | <b>17,017,861</b>    | <b>20,570,970</b>    | <b>4,349,691</b>       | <b>81,382,350</b>    |
| <b>Net change in fund balances</b>                                    | <b>\$ (23,596,644)</b> | <b>\$ (5,565,249)</b> | <b>\$ (6,504,145)</b> | <b>\$ 27,888,093</b> | <b>\$ (14,873,734)</b> | <b>\$ 5,471,834</b> | <b>\$ 39,881,404</b> | <b>\$ 45,601,184</b> | <b>\$ (11,739,371)</b> | <b>\$ 11,576,640</b> |
| <b>Debt service as a percentage of noncapital outlay expenditures</b> | <b>8.61%</b>           | <b>7.85%</b>          | <b>7.74%</b>          | <b>6.69%</b>         | <b>6.65%</b>           | <b>8.15%</b>        | <b>5.98%</b>         | <b>5.94%</b>         | <b>5.85%</b>           | <b>7.63%</b>         |

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. Also note that a prior period adjustment was posted in Fiscal 2014 (see financial statement notes). Prior periods in the schedule above are not corrected for this adjustment.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**ASSESSED VALUE AND TAXPAYER TAXES**  
**GENERAL FUND DIRECT RATES ONLY**  
**LAST TEN FISCAL YEARS**  
(unaudited)

**Table 5**

| Fiscal<br>Year<br>Ended | Millage        |         | Total<br>Property<br>Valuation | Total<br>Exempt<br>Valuation | Taxpayers<br>Valuation | Total<br>Taxes | Exempt<br>Taxes | Taxpayer<br>Taxes | Total<br>Direct<br>Tax<br>Rate |
|-------------------------|----------------|---------|--------------------------------|------------------------------|------------------------|----------------|-----------------|-------------------|--------------------------------|
|                         | Constitutional | Special |                                |                              |                        |                |                 |                   |                                |
| 2011                    | 5.57           |         | \$ 1,971,104,460               | \$ 492,479,678               | \$ 1,478,624,782       | \$ 9,754,039   | \$ 1,518,069    | \$ 8,235,970      | 4.18                           |
|                         |                | 13.15   | 1,971,104,460                  | 492,479,678                  | 1,478,624,782          | 23,027,782     | 3,583,834       | 19,443,948        | 9.86                           |
| 2012                    | 5.57           |         | 2,044,614,410                  | 537,448,886                  | 1,507,165,524          | 11,388,628     | 2,993,685       | 8,394,943         | 4.11                           |
|                         |                | 13.15   | 2,044,614,410                  | 537,448,886                  | 1,507,165,524          | 26,886,814     | 7,067,556       | 19,819,258        | 9.69                           |
| 2013                    | 5.57           |         | 2,229,612,400                  | 577,935,065                  | 1,651,677,335          | 11,973,146     | 3,103,617       | 8,869,529         | 3.98                           |
|                         |                | 12.67   | 2,229,612,400                  | 577,935,065                  | 1,651,677,335          | 28,249,310     | 7,322,541       | 20,926,769        | 9.39                           |
| 2014                    | 5.57           |         | 2,316,914,290                  | 592,205,459                  | 1,724,708,831          | 12,441,959     | 3,180,251       | 9,261,709         | 4.00                           |
|                         |                | 12.67   | 2,316,914,290                  | 592,205,459                  | 1,724,708,831          | 29,355,428     | 7,503,348       | 21,852,079        | 9.43                           |
| 2015                    | 5.57           |         | 2,420,411,450                  | 601,648,533                  | 1,818,762,917          | 12,997,741     | 3,230,961       | 9,766,781         | 4.04                           |
|                         |                | 12.67   | 2,420,411,450                  | 601,648,533                  | 1,818,762,917          | 30,666,739     | 7,622,994       | 23,043,745        | 9.52                           |
| 2016                    | 5.37           |         | 2,510,575,417                  | 610,202,199                  | 1,900,373,218          | 13,481,985     | 3,276,884       | 10,205,101        | 4.06                           |
|                         |                | 12.67   | 2,510,575,417                  | 610,202,199                  | 1,900,373,218          | 31,809,126     | 7,731,158       | 24,077,968        | 9.59                           |
| 2017                    | 5.13           |         | 2,663,609,196                  | 614,694,096                  | 2,048,915,100          | 13,664,463     | 3,153,483       | 10,510,980        | 3.95                           |
|                         |                | 12.10   | 2,663,609,196                  | 614,694,096                  | 2,048,915,100          | 32,229,962     | 7,437,921       | 24,792,041        | 9.31                           |
| 2018                    | 5.13           |         | 2,770,344,332                  | 627,135,821                  | 2,143,208,511          | 14,212,071     | 3,217,313       | 10,994,758        | 3.97                           |
|                         |                | 12.10   | 2,770,344,332                  | 627,135,821                  | 2,143,208,511          | 33,521,593     | 7,588,470       | 25,933,123        | 9.36                           |
| 2019                    | 5.13           |         | 3,292,272,069                  | 1,048,299,387                | 2,243,972,682          | 16,889,479     | 5,377,885       | 11,511,594        | 3.50                           |
|                         |                | 12.10   | 3,292,272,069                  | 1,048,299,387                | 2,243,972,682          | 39,836,723     | 12,684,553      | 27,152,170        | 8.25                           |
| 2020                    | 5.13           |         | 3,125,803,659                  | 784,077,310                  | 2,341,726,349          | 14,142,891     | 1,529,117       | 12,613,774        | 4.04                           |
|                         |                | 12.10   | 3,125,803,659                  | 784,077,310                  | 2,341,726,349          | 33,358,412     | 3,606,558       | 29,751,854        | 9.52                           |

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**TOTAL PROPERTY VALUATION, EXEMPTIONS, AND NET TAXPAYERS VALUATION**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

**Table 6**

| <b><u>Fiscal<br/>Year Ended<br/>June 30,</u></b> | <b><u>Net<br/>Taxpayers<br/>Valuation</u></b> | <b><u>%<br/>Change</u></b> | <b><u>Homestead<br/>Exemptions</u></b> | <b><u>%<br/>Change</u></b> | <b><u>Other<br/>Exemptions</u></b> | <b><u>%<br/>Change</u></b> | <b><u>Estimated<br/>Actual<br/>Taxable<br/>Value</u></b> | <b><u>%<br/>Change</u></b> |
|--------------------------------------------------|-----------------------------------------------|----------------------------|----------------------------------------|----------------------------|------------------------------------|----------------------------|----------------------------------------------------------|----------------------------|
| 2011                                             | \$ 1,478,624,782                              | 25.0%                      | \$ 272,527,278                         | 7.7%                       | \$ 219,952,400                     | -22.6%                     | \$ 1,971,104,460                                         | 14.6%                      |
| 2012                                             | 1,507,165,524                                 | 1.9%                       | 273,152,136                            | 0.2%                       | 264,296,750                        | 20.2%                      | 2,044,614,410                                            | 3.7%                       |
| 2013                                             | 1,651,677,355                                 | 9.6%                       | 278,763,765                            | 2.1%                       | 299,171,300                        | 13.2%                      | 2,229,612,400                                            | 9.0%                       |
| 2014                                             | 1,724,708,831                                 | 4.4%                       | 280,334,659                            | 0.6%                       | 311,870,800                        | 4.2%                       | 2,316,914,290                                            | 3.9%                       |
| 2015                                             | 1,818,762,917                                 | 5.5%                       | 280,498,393                            | 0.1%                       | 321,150,140                        | 3.0%                       | 2,420,411,450                                            | 4.5%                       |
| 2016                                             | 1,900,373,218                                 | 4.5%                       | 282,892,029                            | 0.9%                       | 327,310,170                        | 1.9%                       | 2,510,575,417                                            | 3.7%                       |
| 2017                                             | 2,048,915,100                                 | 7.8%                       | 286,249,716                            | 1.2%                       | 328,444,380                        | 0.3%                       | 2,663,609,196                                            | 6.1%                       |
| 2018                                             | 2,143,208,511                                 | 4.6%                       | 289,671,721                            | 1.2%                       | 337,464,100                        | 2.7%                       | 2,770,344,332                                            | 4.0%                       |
| 2019                                             | 2,243,972,682                                 | 4.7%                       | 293,699,007                            | 1.4%                       | 754,600,380                        | 123.6%                     | 3,292,272,069                                            | 18.8%                      |
| 2020                                             | 2,341,726,349                                 | 4.4%                       | 298,051,530                            | 1.5%                       | 486,025,780                        | -35.6%                     | 3,125,803,659                                            | -5.1%                      |

**Source: Calcasieu Parish Assessor's Summary Reports**

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PROPERTY TAX MILLAGES - DIRECT AND OVERLAPPING GOVERNMENTS <sup>(1)</sup>**  
**(PER \$1,000 OF ASSESSED VALUE)**  
**LAST TEN CALENDAR YEARS**  
**(unaudited)**

**Table 7**

| Fiscal Year | Direct - Calcasieu Parish School Board |                                   |        | Overlapping |                 |                  |                                  |                 |                             |                       |                         |       | Total  |
|-------------|----------------------------------------|-----------------------------------|--------|-------------|-----------------|------------------|----------------------------------|-----------------|-----------------------------|-----------------------|-------------------------|-------|--------|
|             | General Fund                           | Debt Service Funds <sup>(2)</sup> | Total  | Parish      | Law Enforcement | Gravity Drainage | Recreation and Community Centers | Fire Protection | Airport Harbor and Terminal | Cities <sup>(3)</sup> | Parish Water and Sewage | Other |        |
| 2011        | 18.72                                  | 191.87                            | 210.59 | 40.57       | 8.15            | 67.19            | 67.85                            | 146.74          | 10.72                       | 51.88                 | 61.91                   | 92.51 | 758.11 |
| 2012        | 18.72                                  | 169.37                            | 188.09 | 47.16       | 8.15            | 67.19            | 66.84                            | 139.31          | 10.72                       | 54.99                 | 46.58                   | 92.38 | 721.41 |
| 2013        | 18.04                                  | 203.57                            | 221.61 | 42.28       | 9.85            | 66.11            | 64.57                            | 135.57          | 10.46                       | 52.86                 | 49.62                   | 95.43 | 748.36 |
| 2014        | 18.04                                  | 194.97                            | 213.01 | 42.47       | 9.85            | 66.11            | 65.15                            | 139.38          | 10.46                       | 52.86                 | 49.62                   | 95.39 | 744.30 |
| 2015        | 18.04                                  | 203.57                            | 221.61 | 43.24       | 9.85            | 66.11            | 64.70                            | 133.93          | 10.46                       | 52.86                 | 51.15                   | 95.79 | 749.70 |
| 2016        | 18.04                                  | 189.87                            | 207.91 | 44.06       | 9.85            | 67.37            | 66.78                            | 135.99          | 10.51                       | 54.64                 | 46.32                   | 95.34 | 738.77 |
| 2017        | 17.23                                  | 166.56                            | 183.79 | 39.86       | 9.85            | 66.36            | 66.97                            | 129.45          | 10.85                       | 73.73                 | 59.05                   | 95.31 | 735.22 |
| 2018        | 17.23                                  | 188.26                            | 205.49 | 39.78       | 9.85            | 66.36            | 66.66                            | 131.02          | 10.94                       | 74.01                 | 57.13                   | 95.23 | 756.47 |
| 2019        | 17.23                                  | 172.01                            | 189.24 | 41.59       | 9.85            | 66.63            | 67.16                            | 142.39          | 10.94                       | 72.01                 | 77.72                   | 92.80 | 770.33 |
| 2020        | 17.23                                  | 180.64                            | 197.87 | 41.39       | 9.85            | 67.89            | 69.71                            | 150.09          | 10.94                       | 72.52                 | 86.32                   | 92.80 | 799.38 |

(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

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

**Table 8**

| <b>Fiscal<br/>Year<br/>Ended<br/>June 30,</b> | <b>Residential<br/>Property<br/>10%</b> | <b>Public<br/>Services<br/>Property<br/>25%</b> | <b>Personal/<br/>Other<br/>Property<br/>15%</b> | <b>Total Taxable<br/>Assessed<br/>Value</b> | <b>Add:<br/>Tax-Exempt<br/>Property</b> | <b>Estimated<br/>Actual<br/>Taxable<br/>Value</b> | <b>Total<br/>Direct<br/>Tax<br/>Rate<br/>(Note 2)</b> |
|-----------------------------------------------|-----------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------------------------|-------------------------------------------------------|
| 2011                                          | \$ 336,255,582                          | \$ 249,088,110                                  | \$ 893,281,090                                  | \$ 1,478,624,782                            | \$ 492,479,678                          | \$ 1,971,104,460                                  | 15.55%                                                |
| 2012                                          | 390,564,764                             | 254,808,760                                     | 987,812,580                                     | 1,633,186,104                               | 411,428,306                             | 2,044,614,410                                     | 15.36%                                                |
| 2013                                          | 424,658,175                             | 276,717,820                                     | 950,301,340                                     | 1,651,677,335                               | 577,935,065                             | 2,229,612,400                                     | 15.39%                                                |
| 2014                                          | 436,223,301                             | 279,392,890                                     | 1,009,092,640                                   | 1,724,708,831                               | 592,205,459                             | 2,316,914,290                                     | 15.36%                                                |
| 2015                                          | 394,964,457                             | 614,518,800                                     | 809,279,660                                     | 1,818,762,917                               | 601,648,533                             | 2,420,411,450                                     | 17.29%                                                |
| 2016                                          | 427,519,745                             | 272,800,460                                     | 1,200,053,013                                   | 1,900,373,218                               | 610,202,199                             | 2,510,575,417                                     | 15.24%                                                |
| 2017                                          | 531,523,590                             | 290,914,620                                     | 1,226,476,890                                   | 2,048,915,100                               | 614,694,096                             | 2,663,609,196                                     | 15.12%                                                |
| 2018                                          | 577,760,671                             | 311,764,800                                     | 1,253,683,040                                   | 2,143,208,511                               | 627,135,821                             | 2,770,344,332                                     | 15.11%                                                |
| 2019                                          | 612,939,552                             | 320,493,310                                     | 1,309,102,140                                   | 2,242,535,002                               | 1,049,737,067                           | 3,292,272,069                                     | 12.27%                                                |
| 2020                                          | 638,874,569                             | 359,148,720                                     | 1,460,802,740                                   | 2,458,826,029                               | 486,003,120                             | 3,125,803,659                                     | 15.16%                                                |

Source: Tax Assessor

Note 2: Direct rate uses weighted average of type of property component to total taxable assessed value applied to the type of property component tax rate. These results are added together to get the total direct tax rate.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**  
**(unaudited)**

**Table 9**

| <u>Fiscal Year</u>  | <u>Ad Valorem Taxes</u> | <u>Sales Tax</u> | <u>Total Taxes</u> | <u>% Change P/Y</u> |
|---------------------|-------------------------|------------------|--------------------|---------------------|
| 2011                | \$ 48,714,713           | \$ 83,221,170    | \$ 131,935,883     | 2.47%               |
| 2012                | 51,168,180              | 91,977,507       | 143,145,687        | 8.50%               |
| 2013                | 53,952,893              | 93,741,442       | 147,694,335        | 3.18%               |
| 2014                | 54,559,286              | 97,612,062       | 152,171,348        | 3.03%               |
| 2015                | 58,596,319              | 110,990,133      | 169,586,452        | 11.44%              |
| 2016                | 58,292,184              | 153,769,349      | 212,061,533        | 25.05%              |
| 2017                | 57,859,883              | 168,474,945      | 226,334,828        | 6.73%               |
| 2018                | 60,859,605              | 201,848,142      | 262,707,747        | 16.07%              |
| 2019                | 63,967,387              | 175,757,835      | 239,725,222        | -8.75%              |
| 2020                | 74,047,608              | 153,260,354      | 227,307,962        | -5.18%              |
| Change<br>2011-2020 | 52.00%                  | 84.16%           | 72.29%             |                     |

Source: Information from the School Board's financial statements

The increase in 2015 and 2016 sales taxes is due to large plant expansion. See the introductory section of this document for further information.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PRINCIPAL PROPERTY TAXPAYERS, CURRENT YEAR AND NINE YEARS AGO**  
**(unaudited)**

Table 10

| Company                                     | 2019 |                         |                                        | 2010 |                         |                                        |
|---------------------------------------------|------|-------------------------|----------------------------------------|------|-------------------------|----------------------------------------|
|                                             | Rank | Total Assessed Value    | Percentage of Total Assessed Valuation | Rank | Total Assessed Value    | Percentage of Total Assessed Valuation |
| Conoco-Phillips Co.                         | 1    | \$ 165,574,120          | 5.30%                                  | 1    | \$ 69,585,380           | 3.63%                                  |
| Entergy Gulf States Louisiana Inc           | 2    | 109,035,480             | 3.49%                                  | 2    | 63,378,640              | 3.31%                                  |
| Citgo Petroleum Corp.                       | 3    | 97,747,760              | 3.13%                                  | 3    | 42,029,610              | 2.19%                                  |
| Sasol North America, Inc.                   | 4    | 60,214,950              | 1.93%                                  | 7    | 34,261,920              | 1.79%                                  |
| Eagle US 2 LLC                              | 5    | 60,210,500              | 1.92%                                  |      |                         |                                        |
| Golden Nugget Lake Charles                  | 6    | 63,078,550              | 2.02%                                  |      |                         |                                        |
| PNK (Lake Charles) LLC                      | 7    | 41,889,590              | 1.34%                                  | 5    | 42,244,720              | 2.21%                                  |
| Enterprise TE Products                      | 8    | 30,742,660              | 0.98%                                  |      |                         |                                        |
| Cameron Interstate PIP                      | 9    | 28,187,330              | 0.90%                                  | 8    | 21,893,930              | 1.14%                                  |
| Excel Paralubes                             | 10   | 29,526,610              | 0.94%                                  | 6    | 34,797,120              | 1.82%                                  |
| Westlake in 2016 (previously PPG and Axial) |      |                         |                                        | 4    | 43,708,730              | 2.28%                                  |
| Kinder Morgan Louisiana                     |      |                         |                                        | 9    | 21,022,240              | 1.10%                                  |
| Westlake Petrochemicals, Inc.               |      |                         |                                        | 10   | 15,857,500              | 0.83%                                  |
| Total For Principal Taxpayers               |      | <u>686,207,550</u>      | <u>21.95%</u>                          |      | <u>388,779,790</u>      | <u>20.30%</u>                          |
| Total For All Other Taxpayers               |      | <u>2,439,596,109</u>    | <u>78.05%</u>                          |      | <u>1,526,524,890</u>    | <u>79.70%</u>                          |
|                                             |      | <u>\$ 3,125,803,659</u> | <u>100.00%</u>                         |      | <u>\$ 1,915,304,680</u> | <u>100.00%</u>                         |

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Note: Ranking based on total assessed value not total tax amount per tax assessor listing

Note 2: Assessed values above are based on the December 31, 2019 and 2010 tax years.



**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
(unaudited)

Table 11

| 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 |
| <b>General Fund</b>        |                                  |                                              |                    |                                 |                           |                    |
| 2011                       | \$ 27,368,335                    | \$ 27,208,037                                | 99.41%             | \$ 96,748                       | \$ 27,304,785             | 99.77%             |
| 2012                       | 27,920,065                       | 27,771,727                                   | 99.47%             | 78,127                          | 27,849,854                | 99.75%             |
| 2013                       | 29,687,806                       | 29,599,538                                   | 99.70%             | 13,987                          | 29,613,525                | 99.75%             |
| 2014                       | 30,914,632                       | 30,630,335                                   | 99.08%             | 20,156                          | 30,650,491                | 99.15%             |
| 2015                       | 32,637,319                       | 32,419,837                                   | 99.33%             | 117,247                         | 32,537,084                | 99.69%             |
| 2016                       | 34,079,400                       | 33,864,453                                   | 99.37%             | 8,629                           | 33,873,082                | 99.39%             |
| 2017                       | 35,303,020                       | 34,954,700                                   | 99.01%             | 89,121                          | 35,043,821                | 99.27%             |
| 2018                       | 36,927,881                       | 35,942,592                                   | 97.33%             | 15,742                          | 35,958,334                | 97.37%             |
| 2019                       | 38,638,993                       | 37,850,758                                   | 97.96%             | 75,018                          | 37,925,776                | 98.15%             |
| 2020                       | 42,365,627                       | 41,393,125                                   | 97.70%             | n/a                             | 41,393,125                | 97.70%             |
| <b>Debt Service Funds</b>  |                                  |                                              |                    |                                 |                           |                    |
| 2011                       | \$ 21,376,501                    | \$ 21,202,660                                | 99.19%             | \$ 104,680                      | \$ 21,307,340             | 99.68%             |
| 2012                       | 21,122,267                       | 20,974,716                                   | 99.30%             | 85,106                          | 21,059,822                | 99.70%             |
| 2013                       | 22,582,298                       | 22,409,236                                   | 99.23%             | 92,788                          | 22,502,024                | 99.64%             |
| 2014                       | 21,843,876                       | 21,723,211                                   | 99.45%             | 41,005                          | 21,764,216                | 99.64%             |
| 2015                       | 24,111,965                       | 23,949,388                                   | 99.33%             | 65,571                          | 24,014,959                | 99.60%             |
| 2016                       | 22,460,694                       | 22,298,961                                   | 99.28%             | 8,577                           | 22,307,538                | 99.32%             |
| 2017                       | 21,071,266                       | 20,845,777                                   | 98.93%             | 65,721                          | 20,911,498                | 99.24%             |
| 2018                       | 22,550,198                       | 21,982,955                                   | 97.48%             | 65,879                          | 22,048,834                | 97.78%             |
| 2019                       | 23,953,769                       | 23,295,003                                   | 97.25%             | 125,579                         | 23,420,582                | 97.77%             |
| 2020                       | 24,365,367                       | 23,871,256                                   | 97.97%             | n/a                             | 23,871,256                | 97.97%             |

Source: Calcasieu Parish Tax Assessor

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SALES TAX - TAXABLE SALES BY CATEGORY, LAST TEN FISCAL YEARS**

(unaudited)

Table 12

| <b>CATEGORY</b>   | <b><u>FY 2010-2011</u></b>    | <b><u>FY 2011-2012</u></b>    | <b><u>FY 2012-2013</u></b>    | <b><u>FY 2013-2014</u></b>    | <b><u>FY 2014-2015</u></b>    | <b><u>FY 2015-2016</u></b>    | <b><u>FY 2016-2017</u></b>    | <b><u>FY 2017-2018</u></b>    | <b><u>FY 2018-2019</u></b>    | <b><u>FY 2019-2020</u></b>    |
|-------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| MISCELLANEOUS     | \$100,588,524                 | \$104,977,064                 | \$100,800,154                 | \$100,410,715                 | \$90,529,033                  | \$125,028,566                 | \$137,669,101                 | \$120,113,619                 | \$147,449,863                 | \$118,766,896                 |
| APPAREL           | 85,876,499                    | 91,091,368                    | 96,394,075                    | 103,764,299                   | 118,494,337                   | 127,815,293                   | 133,569,191                   | 141,751,114                   | 159,654,779                   | 128,335,525                   |
| GAMING            | 110,462,459                   | 96,464,914                    | 97,030,050                    | 97,376,043                    | 137,092,641                   | 168,568,739                   | 174,034,786                   | 179,466,664                   | 180,644,018                   | 133,825,426                   |
| UTILITIES         | 80,528,380                    | 85,085,348                    | 78,343,741                    | 98,808,982                    | 121,079,582                   | 149,690,252                   | 176,254,933                   | 304,036,962                   | 325,290,093                   | 147,303,500                   |
| AUTO              | 213,207,097                   | 201,128,696                   | 202,167,976                   | 214,685,556                   | 223,570,496                   | 249,574,486                   | 254,957,502                   | 258,295,001                   | 277,729,052                   | 257,466,335                   |
| FURNITURE         | 228,937,453                   | 235,072,289                   | 235,837,660                   | 243,292,604                   | 263,176,665                   | 262,727,749                   | 267,692,018                   | 277,416,486                   | 310,173,504                   | 264,168,360                   |
| **RESTAURANTS     | -                             | 140,747,424                   | 275,049,558                   | 295,220,626                   | 316,157,868                   | 341,977,329                   | 353,130,683                   | 375,864,098                   | 400,730,285                   | 359,847,603                   |
| MOTOR VEHICLES    | 295,850,613                   | 336,109,474                   | 353,937,641                   | 397,198,925                   | 470,622,306                   | 520,141,949                   | 493,442,292                   | 502,339,724                   | 523,399,239                   | 489,922,295                   |
| MISC SERVICES     | 352,091,015                   | 333,531,312                   | 339,578,374                   | 367,718,659                   | 403,524,345                   | 518,662,654                   | 540,495,369                   | 668,783,633                   | 607,616,015                   | 496,680,147                   |
| BUILDING MATERIAL | 402,829,395                   | 396,302,287                   | 421,246,865                   | 459,864,528                   | 531,679,186                   | 752,081,672                   | 936,961,776                   | 1,201,797,214                 | 784,974,848                   | 581,527,814                   |
| FOOD              | 645,730,159                   | 541,515,964                   | 414,975,117                   | 429,650,784                   | 469,479,898                   | 544,698,152                   | 559,379,227                   | 617,570,587                   | 641,982,503                   | 615,912,780                   |
| MERCHANDISE       | 830,357,280                   | 892,439,706                   | 848,522,254                   | 880,542,104                   | 926,647,289                   | 989,364,491                   | 1,031,842,918                 | 1,119,502,609                 | 1,141,745,195                 | 1,040,586,997                 |
| MANUFACTURING     | 650,863,366                   | 959,563,240                   | 988,096,739                   | 934,321,706                   | 890,774,011                   | 1,204,549,669                 | 1,454,968,684                 | 2,278,591,930                 | 1,490,790,645                 | 1,046,138,187                 |
| <b>TOTALS</b>     | <b><u>\$3,997,322,240</u></b> | <b><u>\$4,414,029,086</u></b> | <b><u>\$4,451,980,204</u></b> | <b><u>\$4,622,855,531</u></b> | <b><u>\$4,962,827,657</u></b> | <b><u>\$5,954,881,001</u></b> | <b><u>\$6,514,398,480</u></b> | <b><u>\$8,045,529,641</u></b> | <b><u>\$6,992,180,039</u></b> | <b><u>\$5,680,481,865</u></b> |

\*\*PRIOR TO JANUARY 2012, THE DATA FOR RESTAURANTS WAS REPORTED UNDER THE FOOD BUSINESS CATEGORY.\*\*

|                                    |       |       |       |       |       |       |       |       |       |       |
|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| School Board direct sales tax rate | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

Source: Sales Tax Office

Note: Amounts reflect taxable sales for months of July (June returns) through June (May returns) and does not reflect modified accrual accounting as per the financial statements. This table is intended to indicate any dependence on any particular category of sales tax revenue. Note manufacturing had large increase starting in 2015-2016 through 2017-2018 due to plant expansion but is now reverting back toward the mean.

Note: FY 2015-2016 saw an additional parishwide sales tax passed dedicated to increasing School Board salaries. Table 9 reflects the increase in overall tax receipts as a result.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PRINCIPAL SALES TAX REMITTERS, CURRENT YEAR AND NINE YEARS AGO**  
**(unaudited)**

Table 13

| <b>Tax Remitter Industry</b>               | <b>2020</b> |                               |                                             | <b>2011</b> |                               |                                             |
|--------------------------------------------|-------------|-------------------------------|---------------------------------------------|-------------|-------------------------------|---------------------------------------------|
|                                            | <b>Rank</b> | <b>Total Collected Amount</b> | <b>Percentage of Total Collected Amount</b> | <b>Rank</b> | <b>Total Collected Amount</b> | <b>Percentage of Total Collected Amount</b> |
| Motor Vehicles                             | 1           | \$ 7,778,554                  | 2.25%                                       | 1           | 4,437,921                     | 2.17%                                       |
| Manufacturing                              | 2           | 3,369,275                     | 0.97%                                       | 2           | \$ 1,810,978                  | 0.89%                                       |
| Manufacturing                              | 3           | 2,367,639                     | 0.68%                                       | 3           | 1,607,330                     | 0.79%                                       |
| Manufacturing                              | 4           | 2,298,561                     | 0.66%                                       | 4           | 1,545,112                     | 0.76%                                       |
| Manufacturing                              | 5           | 1,976,253                     | 0.57%                                       |             | -                             |                                             |
| Food                                       | 6           | 1,679,232                     | 0.49%                                       | 6           | 1,168,105                     | 0.57%                                       |
| Gaming                                     | 7           | 1,539,987                     | 0.45%                                       | 9           | 1,027,602                     | 0.50%                                       |
| General Merchandise                        | 8           | 1,532,449                     | 0.44%                                       | 5           | 1,299,362                     | 0.64%                                       |
| General Merchandise                        | 9           | 1,358,544                     | 0.39%                                       | 7           | 1,166,977                     | 0.57%                                       |
| General Merchandise                        | 10          | 1,311,873                     | 0.38%                                       | 10          | 990,089                       | 0.48%                                       |
| Food                                       |             |                               |                                             | 8           | 1,030,463                     | 0.50%                                       |
| <b>Total For Principal Taxpayers</b>       |             | <b>\$ 25,212,368</b>          | <b>7.29%</b>                                |             | <b>\$ 16,083,939</b>          | <b>5.70%</b>                                |
| <b>Total Collections July through June</b> |             | <b>346,032,041</b>            |                                             |             | <b>204,289,763</b>            |                                             |

Source: Calcasieu Parish Sales Tax Office reports. Note the reports reflect monthly collection amounts from July to June and are not adjusted for accruals. The difference is not considered material.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

Table 14

Legal Debt Margin Calculation for Fiscal Year 2019

|                                                              |                     |                       |
|--------------------------------------------------------------|---------------------|-----------------------|
| Assessed Value                                               |                     | \$ 3,125,803,659      |
| Debt Limit (35% of total assessed value)                     |                     | <u>1,094,031,281</u>  |
| Debt applicable to limitation:                               |                     |                       |
| Total Bonded Debt                                            | \$ 213,285,000      |                       |
| Less: Sales Tax Revenue Bonds                                | (905,000)           |                       |
| Excess Revenue Certificates                                  | <u>(15,595,000)</u> |                       |
| Total Debt Applicable to limitation                          | \$ 196,785,000      |                       |
| Less Amounts Available in Debt Service Funds                 |                     |                       |
| Total Available in Debt Service Funds                        | \$ 19,784,363       |                       |
| Less Amounts Attributable to Revenue Bonds                   | <u>(654,581)</u>    |                       |
| Total Available in Debt Service for general obligation bonds | <u>19,129,782</u>   |                       |
| Net Bonded Debt                                              |                     | <u>177,655,218</u>    |
| Legal Debt Margin                                            |                     | <u>\$ 916,376,063</u> |

|                                                                      | <u>Fiscal Year</u>    |                       |                       |                       |                       |                       |                       |                       |                         |                       |
|----------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------|
|                                                                      | <u>2011</u>           | <u>2012</u>           | <u>2013</u>           | <u>2014</u>           | <u>2015</u>           | <u>2016</u>           | <u>2017</u>           | <u>2018</u>           | <u>2019</u>             | <u>2020</u>           |
| Debt limit                                                           | \$ 689,886,561        | \$ 715,615,044        | \$ 780,364,340        | \$ 810,920,002        | \$ 847,144,007        | \$ 878,701,396        | \$ 932,263,219        | \$ 969,620,516        | \$ 1,152,295,224        | \$ 1,094,031,281      |
| Total net debt applicable to limit                                   | <u>192,552,506</u>    | <u>180,214,433</u>    | <u>179,156,488</u>    | <u>168,668,603</u>    | <u>164,774,135</u>    | <u>163,062,179</u>    | <u>157,421,245</u>    | <u>159,685,780</u>    | <u>125,446,849</u>      | <u>177,655,218</u>    |
| Legal debt margin                                                    | <u>\$ 497,334,055</u> | <u>\$ 535,400,611</u> | <u>\$ 601,207,852</u> | <u>\$ 642,251,399</u> | <u>\$ 682,369,872</u> | <u>\$ 715,639,217</u> | <u>\$ 774,841,974</u> | <u>\$ 809,934,736</u> | <u>\$ 1,026,848,375</u> | <u>\$ 916,376,063</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 27.91%                | 25.18%                | 22.96%                | 20.80%                | 19.45%                | 18.56%                | 16.89%                | 16.47%                | 10.89%                  | 16.24%                |

Total Bonded Debt above includes General Obligation Bonds, Sales Tax Revenue Bonds, and Revenue Certificates as listed in Note 9

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 Board financial records

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
(unaudited)

Table 15

| Fiscal Year Ended June 30, | Governmental Activities  |                         |                      |                                 |                           |              |                | Total | Percentage of Personal Income | Per Capita |
|----------------------------|--------------------------|-------------------------|----------------------|---------------------------------|---------------------------|--------------|----------------|-------|-------------------------------|------------|
|                            | General Obligation Bonds | Sales Tax Revenue Bonds | Revenue Certificates | Sales Tax Incremental Financing | Other Excess Revenue Debt | Premiums     |                |       |                               |            |
| 2011                       | \$ 211,605,000           | \$ 9,865,000            | \$ 5,610,000         | \$ -                            | \$ 11,532,089             | \$ 1,210,215 | \$ 239,822,304 | 5.78% | \$ 1,274                      |            |
| 2012                       | 194,356,882              | 9,045,000               | 4,225,000            | -                               | 10,673,821                | 2,196,271    | 220,496,974    | 5.29% | 1,167                         |            |
| 2013                       | 186,385,000              | 8,195,000               | 3,095,000            | -                               | 7,878,118                 | 5,200,410    | 210,753,528    | 4.65% | 1,093                         |            |
| 2014                       | 207,585,000              | 7,320,000               | 15,900,000           | -                               | 817,691                   | 5,079,516    | 236,702,207    | 4.98% | 1,217                         |            |
| 2015                       | 191,990,000              | 5,190,000               | 16,013,560           | -                               | 42,352                    | 4,615,717    | 217,851,629    | 4.54% | 1,105                         |            |
| 2016                       | 175,963,000              | 4,365,000               | 7,689,781            | -                               | -                         | 4,598,710    | 192,616,491    | 3.82% | 948                           |            |
| 2017                       | 160,180,000              | 3,525,000               | 21,034,127           | -                               | -                         | 7,414,463    | 192,153,590    | 3.76% | 941                           |            |
| 2018                       | 161,902,000              | 2,670,000               | 18,850,657           | -                               | -                         | 9,293,561    | 192,716,218    | 3.06% | 794                           |            |
| 2019                       | 144,714,000              | 1,795,000               | 21,635,000           | -                               | -                         | 8,368,977    | 176,512,977    | 2.59% | 689                           |            |
| 2020                       | 196,785,000              | 905,000                 | 15,595,000           | -                               | -                         | 16,604,404   | 229,889,404    | 2.65% | \$ 733                        |            |

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

Note that this schedule includes only debt and does not include non-debt long term liabilities.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
(unaudited)

Table 16

| Fiscal<br>Year<br>Ended<br>June 30, | General<br>Obligation<br>Bonds Principal<br>Outstanding | General<br>Obligation<br>Bonds Unamortized<br>Premium | Total          | Less: Resources<br>Available in Debt<br>Service Funds<br>to Pay Principal | Net<br>General<br>Bonded<br>Debt | Taxable<br>Valuation | Percentage of<br>Actual Taxable<br>Value of<br>Property | Per<br>Capita |
|-------------------------------------|---------------------------------------------------------|-------------------------------------------------------|----------------|---------------------------------------------------------------------------|----------------------------------|----------------------|---------------------------------------------------------|---------------|
| 2011                                | \$ 192,938,914                                          | \$ 1,148,007                                          | \$ 194,086,921 | \$ 16,189,904                                                             | \$ 177,897,017                   | \$ 1,478,624,782     | 12%                                                     | \$ 945        |
| 2012                                | 180,214,433                                             | 2,143,607                                             | 182,358,040    | 14,762,215                                                                | 167,595,825                      | 1,507,165,524        | 11%                                                     | 861           |
| 2013                                | 179,156,488                                             | 5,162,563                                             | 184,319,051    | 11,735,588                                                                | 172,583,463                      | 1,651,677,335        | 10%                                                     | 895           |
| 2014                                | 207,585,000                                             | 5,056,486                                             | 212,641,486    | 28,459,596                                                                | 184,181,890                      | 1,724,708,831        | 11%                                                     | 947           |
| 2015                                | 191,990,000                                             | 4,606,401                                             | 196,596,401    | 23,198,446                                                                | 173,397,955                      | 1,818,762,917        | 10%                                                     | 879           |
| 2016                                | 175,963,000                                             | 4,365,000                                             | 180,328,000    | 18,362,319                                                                | 161,965,681                      | 1,900,373,218        | 9%                                                      | 797           |
| 2017                                | 160,180,000                                             | 4,596,426                                             | 164,776,426    | 23,921,966                                                                | 140,854,460                      | 2,048,915,100        | 7%                                                      | 689           |
| 2018                                | 161,902,000                                             | 9,293,562                                             | 171,195,562    | 31,855,984                                                                | 139,339,578                      | 2,143,208,511        | 7%                                                      | 688           |
| 2019                                | 144,714,000                                             | 7,181,510                                             | 151,895,510    | 19,267,151                                                                | 132,628,359                      | 2,243,972,682        | 6%                                                      | 653           |
| 2020                                | 196,785,000                                             | 16,218,897                                            | 213,003,897    | 19,129,782                                                                | 193,874,115                      | 2,341,726,349        | 8%                                                      | 947           |

Notes:

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

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

School Board's population data can be found in Table 19

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**(unaudited)**

Table 17

| <u>Jurisdiction</u>                                    | <u>Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable to<br/>Calcasieu Parish<br/>School Board (1)</u> | <u>Amount<br/>Applicable to<br/>Calcasieu Parish<br/>School Board</u> |
|--------------------------------------------------------|-----------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Direct:                                                |                             |                                                                               |                                                                       |
| Calcasieu Parish<br>School Board                       | \$ 229,889,404              | 100%                                                                          | \$ 229,889,404                                                        |
| Overlapping:                                           |                             |                                                                               |                                                                       |
| Calcasieu Parish Police Jury                           | 38,235,977                  | 100%                                                                          | 38,235,977                                                            |
| Calcasieu Parish Police Jury Discrete Component Units: |                             |                                                                               |                                                                       |
| Fire Protection District No. 1 of Ward 2               | 934,721                     | 100%                                                                          | 934,721                                                               |
| Fire Protection District No. 1 of Ward 6               | 3,872,632                   | 100%                                                                          | 3,872,632                                                             |
| Fire Protection District No. 4 of Ward 4               | 5,882,466                   | 100%                                                                          | 5,882,466                                                             |
| Fire Protection District No. 1 of Ward 7               | 1,220,000                   |                                                                               |                                                                       |
| Recreation District No. 1 of Ward 3                    | 22,705,023                  | 100%                                                                          | 22,705,023                                                            |
| Recreation District No. 1 of Ward 4                    | 11,310,121                  | 100%                                                                          | 11,310,121                                                            |
| Community Center District No. 4 of Ward 1              | 485,000                     | 100%                                                                          | 485,000                                                               |
| Community Center District No. 3 of Ward 7              | 7,725,246                   | 100%                                                                          | 7,725,246                                                             |
| 14th Judicial District Criminal Court Fund             | 13,095                      | 100%                                                                          | 13,095                                                                |
| West Calcasieu Parish Community Center                 | 5,726,000                   | 100%                                                                          | 5,726,000                                                             |
| Cities and towns:                                      |                             |                                                                               |                                                                       |
| City of Lake Charles                                   | 62,247,216                  | 100%                                                                          | 62,247,216                                                            |
| City of Sulphur                                        | 2,705,761                   | 100%                                                                          | 2,705,761                                                             |
| City of Dequincy                                       | 392,941                     | 100%                                                                          | 392,941                                                               |
| Town of Vinton                                         | 300,214                     | 100%                                                                          | 300,214                                                               |
| Total Overlapping Debt:                                | <u>163,756,413</u>          |                                                                               | <u>162,536,413</u>                                                    |
| Total Debt:                                            | <u>\$ 393,645,817</u>       |                                                                               | <u>\$ 392,425,817</u>                                                 |

(1) Overlapping governments are those governments whose geographic boundaries overlap with the School Boards geographic boundaries. The overlap may be complete or partial. All property within Calcasieu Parish is subject to 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 that is subject to property tax.

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

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PLEDGED-REVENUE COVERAGE**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

**Table 18**

| Fiscal<br>Year<br>Ended<br>June 30, | Sales Tax Revenue Bonds |                                              |              |            |              |       | Coverage |
|-------------------------------------|-------------------------|----------------------------------------------|--------------|------------|--------------|-------|----------|
|                                     | Sales Tax<br>Revenue    | Net Revenue<br>Available for<br>Debt Service | Debt Service |            |              | Total |          |
|                                     |                         |                                              | Principal    | Interest   | Total        |       |          |
| 2011                                | \$ 2,321,588            | \$ 2,321,588                                 | \$ 790,000   | \$ 381,258 | \$ 1,171,258 | 1.98  |          |
| 2012                                | 2,493,232               | 2,493,232                                    | 820,000      | 361,315    | 1,181,315    | 2.11  |          |
| 2013                                | 2,623,964               | 2,623,964                                    | 850,000      | 338,543    | 1,188,543    | 2.21  |          |
| 2014                                | 2,836,838               | 2,836,838                                    | 875,000      | 313,305    | 1,188,305    | 2.39  |          |
| 2015                                | 3,167,141               | 3,167,141                                    | 200,000      | 69,335     | 269,335      | 11.76 |          |
| 2016                                | 3,633,919               | 3,633,919                                    | 825,000      | 88,384     | 913,384      | 3.98  |          |
| 2017                                | 3,653,911               | 3,653,911                                    | 840,000      | 73,582     | 913,582      | 4.00  |          |
| 2018                                | 3,756,467               | 3,756,467                                    | 855,000      | 57,304     | 912,304      | 4.12  |          |
| 2019                                | 4,172,307               | 4,172,307                                    | 875,000      | 41,901     | 916,301      | 4.55  |          |
| 2020                                | 4,482,673               | 4,482,673                                    | 890,000      | 25,575     | 915,575      | 4.90  |          |

Source: School Board's financial statements

Notes: Details regarding the School Board's outstanding debt can be found in the notes to the current financial statements  
Also note the revenue bonds outstanding at the beginning of the fiscal year were refinanced in 2015. See notes to the financial statements.



**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

Table 19

| <b>Year</b> | <b>Population (1)</b> | <b>Personal<br/>Income (1)</b> | <b>Per Capita<br/>Personal<br/>Income</b> | <b>Median<br/>Age (1)</b> | <b>Average<br/>Salary of<br/>All<br/>Classroom<br/>Teachers (2)</b> | <b>Unemployment<br/>Rate (3)</b> |
|-------------|-----------------------|--------------------------------|-------------------------------------------|---------------------------|---------------------------------------------------------------------|----------------------------------|
| 2011        | 188,313               | \$ 4,150,418,520               | \$ 22,040                                 | 35.29                     | \$ 45,618                                                           | 6.9%                             |
| 2012        | 188,972               | 4,292,576,520                  | 22,715                                    | 36                        | 45,855                                                              | 7.2%                             |
| 2013        | 192,768               | 4,248,606,720                  | 22,040                                    | 36                        | 46,359                                                              | 6.5%                             |
| 2014        | 194,493               | 4,756,434,080                  | 24,456                                    | 36                        | 46,153                                                              | 5.1%                             |
| 2015        | 197,204               | 4,802,903,420                  | 24,355                                    | 36                        | 45,848                                                              | 5.8%                             |
| 2016        | 203,274               | 5,041,545,664                  | 24,802                                    | 37                        | 50,764                                                              | 5.6%                             |
| 2017        | 204,296               | 5,108,421,480                  | 25,005                                    | 36                        | 51,906                                                              | 4.4%                             |
| 2018        | 202,445               | 5,250,896,170                  | 25,937                                    | 36                        | 52,287                                                              | 4.7%                             |
| 2019        | 203,112               | 5,396,482,728                  | 26,569                                    | 36                        | 52,237                                                              | 4.3%                             |
| 2020        | 204,676               | 6,097,093,364                  | 29,789                                    | 36                        | 54,479                                                              | 10.1%                            |

Notes

(1) Census information obtained from the US Census Bureau.

(2) Louisiana Department of Education Statistical Report.  
 These figures exclude ROTC and Rehires amounts.

(3) Obtained from the homefacts.com website.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PRINCIPAL CALCASIEU PARISH EMPLOYERS**  
**2020 AND 2011\***  
**(unaudited)**

Table 20

| Employer                             | 2020      |      |                                       | 2011      |      |                                       |
|--------------------------------------|-----------|------|---------------------------------------|-----------|------|---------------------------------------|
|                                      | Employees | Rank | Percentage of Total Parish Employment | Employees | Rank | Percentage of Total Parish Employment |
| Calcasieu Parish School Board        | 4,945     | 1    | N/A                                   | 5,000     | 1    | 5.80%                                 |
| Lake Charles Memorial Health Systems | 1000-4999 | 2    | N/A                                   | 1,194     | 5    | 1.38%                                 |
| Westlake Group                       | 1000-4999 | 3    | N/A                                   | -         |      | 0.00%                                 |
| Turner Industries                    | 1000-4999 | 4    | N/A                                   | 1,500     | 3    | 1.74%                                 |
| Golden Nugget Casino                 | 1000-4999 | 5    | N/A                                   | -         |      | 0.00%                                 |
| L'Auberge Casino                     | 1000-4999 | 6    | N/A                                   | 2,400     | 2    | 2.78%                                 |
| Versa Integrity Group                | 1000-4999 | 7    | N/A                                   | -         |      | 0.00%                                 |
| Sun Industrial Group                 | 1000-4999 | 8    | N/A                                   | -         |      | 0.00%                                 |
| Sasol Chemicals                      | 1000-4999 | 9    | N/A                                   | -         |      | 0.00%                                 |
| CHRISTUS St. Patrick's Hospital      | 1000-4999 | 10   | N/A                                   | -         |      | 0.00%                                 |
| Citgo Petroleum                      | 1000-4999 | N/A  | N/A                                   | 1,194     | 6    | 1.38%                                 |
| Calcasieu Parish Sheriff's Office    | 500-999   | N/A  | N/A                                   | 972       | 9    | 1.13%                                 |
| City of Lake Charles                 | 500-999   | N/A  | N/A                                   | 1,032     | 8    | 1.20%                                 |
| Phillips 66 Manufacturing            | 500-999   | N/A  | N/A                                   |           |      |                                       |
| PPG Industries                       | n/a       | N/A  | N/A                                   | 1,250     | 4    | 1.45%                                 |
| Calcasieu Parish Police Jury         | 500-999   | N/A  | N/A                                   | 871       | 10   | 1.01%                                 |
| Isle of Capri                        | 500-999   | N/A  |                                       | 1,155     | 7    | 1.34%                                 |
| Totals                               | N/A       |      | 0.00%                                 | 16,568    |      | 19.21%                                |

Source: Alliance of Southwest Louisiana. Total Parish employment for 2020 at time of report and 2011 are 93,463 and 86,536.  
Note the Alliance for 2020 categorizes employee number based on a range. The School Board number came from School Board report.

\* Amounts refer to the calendar year end for 2019 and 2010.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**CLASSROOM TEACHERS AND SCHOOL ADMINISTRATIVE PERSONNEL**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

**Table 21**

**Experience of Classroom Teachers (Full-time) and Principals**

| <u>Type</u>                       | <u>Experience</u> | <u>2011</u>  | <u>2012</u>  | <u>2013</u>  | <u>2014</u>  | <u>2015</u>  | <u>2016</u>  | <u>2017</u>  | <u>2018</u>  | <u>2019</u>  | <u>2020</u>  |
|-----------------------------------|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Classroom teachers</b>         | <b>0-3 Yrs</b>    | 418          | 380          | 412          | 418          | 494          | 523          | 587          | 498          | 560          | 512          |
|                                   | <b>4-10 Yrs</b>   | 693          | 721          | 702          | 693          | 653          | 633          | 684          | 691          | 660          | 665          |
|                                   | <b>11-14 Yrs</b>  | 293          | 305          | 297          | 293          | 265          | 286          | 302          | 299          | 343          | 332          |
|                                   | <b>15-19 Yrs</b>  | 329          | 317          | 321          | 329          | 301          | 300          | 316          | 329          | 312          | 311          |
|                                   | <b>20-24 Yrs</b>  | 260          | 268          | 244          | 260          | 271          | 260          | 243          | 248          | 251          | 237          |
|                                   | <b>25+ Yrs</b>    | 387          | 370          | 371          | 387          | 329          | 340          | 358          | 352          | 351          | 362          |
| <b>Total Classroom Teachers</b>   |                   | <u>2,380</u> | <u>2,361</u> | <u>2,347</u> | <u>2,380</u> | <u>2,313</u> | <u>2,342</u> | <u>2,490</u> | <u>2,417</u> | <u>2,477</u> | <u>2,419</u> |
| <b>Principals</b>                 | <b>0-3 Yrs</b>    | -            | -            | -            | -            | -            | -            | -            | -            | -            | -            |
|                                   | <b>4-10 Yrs</b>   | 1            | 1            | 1            | 1            | 2            | 2            | 1            | -            | 2            | 1            |
|                                   | <b>11-14 Yrs</b>  | 3            | 2            | 2            | 3            | 8            | 10           | 10           | 7            | 9            | 6            |
|                                   | <b>15-19 Yrs</b>  | 9            | 15           | 15           | 9            | 10           | 7            | 12           | 14           | 14           | 14           |
|                                   | <b>20-24 Yrs</b>  | 12           | 10           | 11           | 12           | 15           | 13           | 14           | 12           | 14           | 18           |
|                                   | <b>25+ Yrs</b>    | 35           | 35           | 33           | 35           | 29           | 32           | 26           | 29           | 24           | 23           |
| <b>Total Principals</b>           |                   | <u>60</u>    | <u>63</u>    | <u>62</u>    | <u>60</u>    | <u>64</u>    | <u>64</u>    | <u>63</u>    | <u>62</u>    | <u>63</u>    | <u>62</u>    |
| <b>Assistant Principals</b>       | <b>0-3 Yrs</b>    | -            | -            | -            | -            | -            | -            | -            | -            | -            | -            |
|                                   | <b>4-10 Yrs</b>   | 4            | 7            | 7            | 4            | 7            | 12           | 15           | 13           | 11           | 8            |
|                                   | <b>11-14 Yrs</b>  | 10           | 8            | 9            | 10           | 8            | 12           | 11           | 11           | 17           | 17           |
|                                   | <b>15-19 Yrs</b>  | 22           | 19           | 19           | 22           | 17           | 24           | 22           | 21           | 20           | 20           |
|                                   | <b>20-24 Yrs</b>  | 12           | 12           | 12           | 12           | 18           | 20           | 18           | 22           | 21           | 25           |
|                                   | <b>25+ Yrs</b>    | 23           | 23           | 21           | 23           | 16           | 19           | 21           | 21           | 24           | 23           |
| <b>Total Assistant Principals</b> |                   | <u>71</u>    | <u>69</u>    | <u>68</u>    | <u>71</u>    | <u>66</u>    | <u>87</u>    | <u>87</u>    | <u>88</u>    | <u>93</u>    | <u>93</u>    |
| <b>Total</b>                      |                   | <u>2,511</u> | <u>2,493</u> | <u>2,477</u> | <u>2,511</u> | <u>2,443</u> | <u>2,493</u> | <u>2,640</u> | <u>2,567</u> | <u>2,633</u> | <u>2,574</u> |

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

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**CAPITAL ASSETS STATISTICS - SCHOOL BUILDING INFORMATION**  
**(unaudited)**

**Table 22**

| <u>School</u>                       | <u>Sq Ft</u> | <u>Enrollment</u> | <u>School</u>                    | <u>Sq Ft</u> | <u>Enrollment</u> | <u>School</u>                       | <u>Sq Ft</u> | <u>Enrollment</u> |
|-------------------------------------|--------------|-------------------|----------------------------------|--------------|-------------------|-------------------------------------|--------------|-------------------|
| SP Arnett Middle School             | 113,916      | 374               | John J Johnson School            | 64,337       | 177               | Vinton High School                  | 106,158      | 299               |
| Barbe Elementary School             | 53,243       | 248               | Kaufman Elementary School        | 47,729       | 406               | Vinton Northside Middle School      | 68,307       | 269               |
| A M Barbe High School               | 280,756      | 2014              | JF Kennedy School                | 49,294       | 108               | Washington/Marion High School       | 182,673      | 596               |
| Bell City K-12 School               | 102,224      | 747               | EK Key Elementary School         | 73,584       | 516               | TH Watkins Elementary School        | 52,602       | 198               |
| LeBleu Settlement Elementary School | 70,626       | 437               | Lake Charles Boston Academy      | 138,997      | *                 | JI Watson K-8 School                | 128,980      | 548               |
| Brentwood Elementary School         | 59,562       | 239               | LaGrange High School             | 235,049      | 941               | Pearl Watson Elementary School      | 85,791       | 291               |
| JD Clifton Elementary School        | 95,795       | 198               | WW Lewis Middle School           | 172,918      | 827               | S.J. Welsh Middle School            | 181,160      | 1323              |
| College Oaks Elementary School      | 59,800       | 273               | Leblanc Middle School            | 89,532       | 371               | Western Heights Elementary School   | 80,852       | 329               |
| Doretha Combre/Fondel Elem School   | 54,182       | 138               | Maplewood School (Elem & Middle) | 207,462      | 962               | Westlake High School                | 195,347      | 504               |
| Cypress Cove Elementary             | 80,323       | 477               | Ray D Molo Magnet School         | 97,000       | 365               | Westwood Elementary School          | 78,793       | 390               |
| TS Cooley Elementary School         | 36,263       | 294               | Moss Bluff Elementary School     | 88,803       | 924               | FK White Middle School              | 116,416      | 708               |
| DeQuincy Elementary School K-2      | 56,077       | 288               | Moss Bluff Middle School         | 139,456      | 943               | Ralph Wilson Elementary School      | 54,821       | 174               |
| DeQuincy Elementary School 3-5      | 44,830       | 228               | AA Nelson Elementary School      | 75,017       | 776               | Gillis Elementary School            | 102,104      | 711               |
| DeQuincy High School                | 97,895       | 358               | Oak Park Elementary School       | 60,033       | 349               | Jake Drost Special Education School | 19,974       | 21                |
| DeQuincy Middle School              | 68,662       | 260               | Oak Park Middle School           | 104,951      | 512               | Brenda Hunter Head Start Center     | 22,376       | 22                |
| Dolby Elementary School             | 71,349       | 353               | Prien Lake Elementary School     | 66,673       | 740               | Iowa Middle School                  | 80,252       | 483               |
| Fairview Elementary School          | 66,433       | 442               | St John Elementary School        | 95,095       | 821               | Noncategorized                      |              | 183               |
| Frasch Elementary School            | 84,069       | 536               | Starks K-12 School               | 102,184      | 309               |                                     |              |                   |
| WT Henning Elementary School        | 61,689       | 369               | Sulphur High School (9-12)       | 467,811      | 1938              |                                     |              |                   |
| Henry Heights Elementary School     | 57,623       | 326               | R W Vincent Elementary           | 73,175       | 269               |                                     |              |                   |
| Sam Houston High School             | 232,745      | 1221              | Vincent Settlement               | 64,961       | 332               |                                     |              |                   |
| Iowa High School                    | 190,208      | 572               | Vinton Elementary                | 90,476       | 419               |                                     |              |                   |

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

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

Note also that total enrollement listed above does not include 122 non schoolbased children included in the total enrollment per the financial statement:

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SELECTED OPERATING INDICATORS**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

Table 23

| <b>Year</b> | <b>Public<br/>School<br/>Enrollment (1)</b> | <b>High<br/>School<br/>Graduates (3)</b> | <b>Average<br/>Composite<br/>ACT Score(3)</b> | <b>Student<br/>Teacher<br/>Ratio (2)</b> | <b>Current<br/>Expenditures<br/>Per<br/>Student (3)</b> | <b>Students Served By<br/>Exceptional Children<br/>Program (3)</b> |              |
|-------------|---------------------------------------------|------------------------------------------|-----------------------------------------------|------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------------|--------------|
|             |                                             |                                          |                                               |                                          |                                                         | <b>Gifted/<br/>Talented</b>                                        | <b>Other</b> |
| 2011        | 33,134                                      | 1,763                                    | 20.4                                          | 13.92                                    | 9,262                                                   | 1,235                                                              | 4,919        |
| 2012        | 33,003                                      | 1,723                                    | 20.4                                          | 13.98                                    | 9,263                                                   | 1,250                                                              | 4,821        |
| 2013        | 32,563                                      | 1,725                                    | 20.4                                          | 13.87                                    | 9,535                                                   | 1,269                                                              | 4,796        |
| 2014        | 30,488                                      | 1,619                                    | 18.7                                          | 13.90                                    | 10,858                                                  | 1,364                                                              | 4,670        |
| 2015        | 32,565                                      | 1,732                                    | 19.7                                          | 13.88                                    | 9,801                                                   | 1,268                                                              | 4,038        |
| 2016        | 32,748                                      | 1,745                                    | 19.5                                          | 13.66                                    | 10,858                                                  | 1,153                                                              | 4,546        |
| 2017        | 32,946                                      | 1,867                                    | 20.0                                          | 14.07                                    | 10,962                                                  | 1,183                                                              | 4,799        |
| 2018        | 32,932                                      | 1,970                                    | 19.8                                          | 13.48                                    | 12,458                                                  | 1,618                                                              | 4,390        |
| 2019        | 32,946                                      | 1,967                                    | 19.2                                          | 13.30                                    | 11,985                                                  | 1,115                                                              | 4,471        |
| 2020        | 31,592                                      | 1,911                                    | 19.2                                          | 12.10                                    | 12,075                                                  | 1,050                                                              | 5,133        |

(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 year is based on current total general fund governmental expenditures divided by enrollment per the financial statements.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

**Table 24**

| Function                        | 2011         | 2012         | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Instruction:                    |              |              |              |              |              |              |              |              |              |              |
| Regular                         | 1,731        | 1,739        | 1,727        | 1,730        | 1,692        | 1,714        | 1,750        | 1,789        | 1,798        | 1,798        |
| Special education               | 821          | 812          | 810          | 833          | 800          | 806          | 816          | 837          | 846          | 831          |
| Vocational education            | 81           | 76           | 77           | 80           | 75           | 73           | 73           | 73           | 68           | 62           |
| Other instructional             | 11           | 10           | 30           | 34           | 37           | 37           | 45           | 57           | 56           | 62           |
| Special programs                | 353          | 322          | 292          | 274          | 278          | 270          | 273          | 258          | 227          | 166          |
| Adult education                 | 5            | 5            | 5            | -            | -            | -            | -            | -            | -            | -            |
| Support service:                |              |              |              |              |              |              |              |              |              |              |
| Student services                | 287          | 279          | 283          | 283          | 284          | 296          | 319          | 327          | 333          | 333          |
| Instructional staff             | 248          | 233          | 234          | 241          | 250          | 256          | 237          | 228          | 238          | 229          |
| General administration          | 26           | 25           | 24           | 24           | 25           | 26           | 25           | 25           | 24           | 25           |
| School administration           | 313          | 314          | 319          | 317          | 321          | 323          | 332          | 333          | 339          | 341          |
| Business services               | 55           | 54           | 54           | 56           | 58           | 57           | 58           | 61           | 57           | 56           |
| Plant services                  | 286          | 275          | 274          | 276          | 268          | 272          | 266          | 258          | 259          | 260          |
| Student transportation          | 411          | 403          | 414          | 416          | 405          | 403          | 403          | 421          | 433          | 416          |
| Central services                | 30           | 25           | 26           | 28           | 29           | 30           | 30           | 30           | 32           | 38           |
| Food services                   | 293          | 282          | 273          | 248          | 231          | 249          | 253          | 254          | 250          | 265          |
| Enterprise and Other operations | 10           | 10           | 11           | 9            | 10           | 9            | 9            | 11           | 10           | 9            |
| Capital outlay                  | 2            | 2            | 2            | 2            | 2            | 2            | 2            | 2            | 2            | 2            |
| <b>Total</b>                    | <b>4,963</b> | <b>4,866</b> | <b>4,855</b> | <b>4,851</b> | <b>4,765</b> | <b>4,823</b> | <b>4,891</b> | <b>4,964</b> | <b>4,972</b> | <b>4,894</b> |

Source: Calcasieu Parish Schools Management Information Services Department report.

Note the Adult education program was moved out of the administration of the School Board at the end of fiscal 2013.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SCHEDULE OF GENERAL FUND EXPENDITURES (1) PER PUPIL BY SCHOOL**  
**(unaudited)**

Table 25

| <u>Location Title</u> | <u>2019-20</u><br><u>Per Pupil</u> | <u>Rank</u> | <u>Location Title</u> | <u>2019-20</u><br><u>Per Pupil</u> | <u>Rank</u> | <u>Location Title</u>            | <u>2019-20</u><br><u>Per Pupil</u> | <u>Rank</u> |
|-----------------------|------------------------------------|-------------|-----------------------|------------------------------------|-------------|----------------------------------|------------------------------------|-------------|
| Sam Houston           | \$ 10,217                          | 16.6        | DeQuincy Elementary   | \$ 12,548                          | 14.6        | J.J. Johnson                     | \$ 15,158                          | 13.8        |
| Moss Bluff Elementary | 9,834                              | 16.2        | DeQuincy Primary      | 11,848                             | 14.6        | DeQuincy Middle                  | 13,678                             | 13.0        |
| T.S. Cooley           | 10,443                             | 18.9        | Vinton Elementary     | 12,161                             | 13.9        | Oak Park Middle                  | 12,673                             | 11.2        |
| Barbe High            | 9,741                              | 17.8        | Fairview              | 11,696                             | 13.8        | Westlake High                    | 12,857                             | 11.7        |
| St John               | 10,173                             | 14.9        | Molo                  | 13,040                             | 10.4        | Henry Heights                    | 13,389                             | 11.8        |
| Iowa Middle           | 10,521                             | 13.3        | Oak Park Elementary   | 12,186                             | 13.8        | Combre-Fondel                    | 16,234                             | 14.4        |
| Prien Lake            | 10,770                             | 13.2        | J.I. Watson           | 11,510                             | 14.0        | Pearl Watson                     | 14,677                             | 10.4        |
| Vincent Settlement    | 11,204                             | 15.5        | Bell City             | 11,748                             | 13.3        | Brentwood                        | 15,816                             | 12.5        |
| Moss Bluff Middle     | 10,491                             | 15.7        | Westwood              | 11,564                             | 16.8        | LaGrange                         | 16,896                             | 10.9        |
| S.J. Welsh            | 11,226                             | 15.1        | LeBlanc               | 12,348                             | 11.3        | Kennedy                          | 17,653                             | 11.5        |
| S.P. Arnett           | 11,128                             | 15.0        | Iowa High             | 11,980                             | 14.6        | Starks                           | 16,737                             | 9.8         |
| Sulphur 9th Grade     | 10,095                             | 16.3        | E.K. Key              | 11,754                             | 14.4        | Vinton High                      | 15,504                             | 10.6        |
| Nelson                | 10,455                             | 16.0        | FK White              | 11,896                             | 11.5        | College Oaks                     | 17,242                             | 8.9         |
| LeBleu Settlement     | 10,497                             | 14.3        | Dolby                 | 13,232                             | 13.1        |                                  |                                    |             |
| Maplewood Elementary  | 11,217                             | 16.2        | Barbe Elementary      | 12,308                             | 13.1        |                                  |                                    |             |
| Gillis                | 12,221                             | 14.4        | T.H. Watkins          | 12,936                             | 14.6        |                                  |                                    |             |
| Sulphur High          | 11,687                             | 16.3        | Ralph Wilson          | 15,416                             | 13.0        |                                  |                                    |             |
| Frasch                | 11,415                             | 14.7        | Washington Marion     | 12,419                             | 11.7        |                                  |                                    |             |
| W.W. Lewis            | 11,589                             | 14.3        | Maplewood Middle      | 13,484                             | 13.9        | Students Feb 1, 2020             | 30,466                             |             |
| Cypress Cove          | 11,197                             | 12.9        | R.W. Vincent          | 13,738                             | 13.0        |                                  |                                    |             |
| Kaufman               | 12,287                             | 12.9        | Vinton Middle         | 12,450                             | 12.2        | Parishwide Average (1)           | 12,075                             |             |
| Western Heights       | 11,556                             | 13.8        | J.D. Clifton          | 14,738                             | 12.6        |                                  |                                    |             |
| Henning               | 11,356                             | 13.6        | DeQuincy High         | 13,630                             | 11.6        | Total General Fund Allocated (1) | \$ 367,862,557                     |             |

(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.

Student count used to allocate expenditures does not include Pre-K.