

CALCASIEU PARISH SCHOOL BOARD



ANNUAL COMPREHENSIVE
FINANCIAL REPORT
JULY 1, 2020 - JUNE 30, 2021
3310 BROAD STREET
LAKE CHARLES, LA 70615

COVER ARTWORK: Karlie Drounet, 10th Grade, Sam Houston High, Julie Groth – Art Teacher

Each year Calcasieu Parish schools are invited to participate in the Louisiana School Boards Association statewide 2-D artwork contest and exhibit. Each school system is asked to submit an original creation of student work in grades K-5, 6-8, and 9-12. The theme each year is Louisiana.

To meet the challenge of making students aware of the state’s resources as well as its rich cultural heritage and colorful history, the Visual Arts Department of the Calcasieu Parish School Board develops standards-based curriculum featuring a different unit of study each year. For the 2021 – 2022 academic year, a broad curriculum was developed featuring Louisiana facts, figures and icons. The selection and variety of student art works showcased herein visually spotlights not only our students’ creativity, but also the resources, products, places, and people that make our beautiful state unique.

(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

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR
JULY 1, 2020 - JUNE 30, 2021

PREPARED BY DEPARTMENT
OF MANAGEMENT & FINANCE

Calcasieu Parish School Board

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Calcasieu Parish School Board
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INTRODUCTORY SECTION



ANNALIESE DEFELICE, GRADE 11, SAM HOUSTON HIGH SCHOOL
JULIE GROTH—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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March 25, 2022

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

Dear Board Members and the Citizens of Calcasieu Parish:

The Annual Comprehensive Financial Report (ACFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2021, 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 ACFR 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 audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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 third 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 27,584 and employs approximately 4,700 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

Following are selected excerpts from "Louisiana Economic Forecast State and MSAs: 2022 and 2023", prepared by Dr. Loren C. Scott, President of Loren C. Scott & Associates, Inc., a 40-year-old economic consulting firm that currently conducts impact studies, policy analysis, and litigation support for various sized private/public companies and governmental bodies. He is presently Professor Emeritus at LSU.

"This year's forecast is made more complicated by a plethora of uncertainties about COVID, Hurricane Ida effects, policy changes by the Biden Administration, and always oil and natural gas prices. Our forecasts assume the following:

- Hurricane Ida's impacts will be short-lived, like those after Rita in Lake Charles.
- Employment in Louisiana will recover from COVID effects at about the same rate - but lagging - the U.S.
- RGDP will recover smartly this year and remain strong in 2022 as it recovers from COVID, but higher taxes and a tsunami of regulations will slow growth in 2023.
- Oil prices will stabilize in the \$65-\$69 a barrel range.
- Natural gas prices will stay slightly above \$3 per MMBtu.

One might very easily label these assumptions as "heroic".

- About 2,400 new jobs are projected for the Houma MSA in 2022 (2.9%) and another 700 in 2023 (+0.8%). We are assuming (again, heroically) that federal aid will be coming promptly for hurricane repairs and that new business will be created for area firms to help repair facilities in the Gulf. Shipbuilder Edison Chouest and Bollinger continue to grow and win contracts, and work will soon begin on the half billion elevated LAI.

UNDERLYING ASSUMPTIONS: 2022-2023 FORECAST

“Forecasting is easy, unless you are talking about the future.” (Anonymous)

Add uncertainty to the mix and everything becomes more difficult and iffy. We have been monitoring the Louisiana economy for 40 years. We have had to generate projections when oil prices collapsed in the early 1980s, sending Louisiana into its deepest and longest recession in the state’s history. Forecasts were made when the state was hit by Hurricanes Katrina and Rita, devastating the largest MSA in Louisiana plus another large city. Forecasts were made last year when a government order shut down the economy nationwide starting in mid-March due to the COVID epidemic. Those forecasting environments were extremely tough, but none of those compare to the mountain of uncertainty facing us in late summer 2021 as we contemplate the outlook for 2022-2023. COVID is obviously the culprit driving these uncertainties. For example:

- At this writing we are in the midst of a major surge in cases linked to the Delta Variant of the virus, and Louisiana is one of the most affected states in terms of cases and deaths per capita. Will this be a temporary spike or more long-lasting?
- If this becomes a more prolonged and intense spike, will the country be shut down again as it was in March 2020?
- Even if there is no official shutdown, will people retreat to their homes again, resulting in another dramatic drop in fuel demand and the accompanying drastic drop in oil prices - a critical element in this energy dependent state?
- As of June 2021, Louisiana had recovered only 49% of the jobs lost due to the COVID shutdown in spring 2020. Even if the present spike is short-lived, how rapidly will Louisiana fully recover those job losses?
- Is Louisiana’s employment really 49% recovered? COVID created serious employment data reporting issues that have caused data revisions ten times larger than anything experienced in the past. How reliable are the data on which we are basing our forecast?
- A key reason Louisiana has recovered from the shutdown so poorly relative to other states, is those other states did not house Lake Charles - a city devastated by two hurricanes, a significant flood event, and unusual freezing conditions caused by Winter Storm Uri. Normally a city so hammered by such events receives an injection of federal relief dollars within 120 days. It has now been over a year with no federal support. Will that change during our forecast period? If so, when?
- At this writing we are just days past the second worst hurricane to hit the U.S. Hurricane Ida arrived on the 16th anniversary of Hurricane Katrina, slamming into the Louisiana Coast at Port Fourchon as a category 4 hurricane and remaining at a Cat 2 level almost to I-10 just west of Hammond. Much of the south-central part of the state was left without power. New Orleans was left totally in the dark as huge transmission towers dropped their lines into the Mississippi River. How quickly can the state recover from this disaster?

Statisticians faced with these uncertainties have a tool to alert readers about how confident they can be in the prediction—a confidence range or confidence interval. You are given a “point estimate” - the forecaster’s best estimate of what will happen in the future - followed by a confidence range of say +/- 10% around that point estimate. The greater the uncertainty of the point estimate, the wider the confidence range around that estimate.

In this report we will be providing point estimates for each of our forecast, but the level of uncertainty is so great that we will not even attempt to provide confidence interval. What will be done in this “Basic Assumptions” section is to provide readers with the thinking and models behind generating the point forecasts. Readers will have to judge for themselves how wide the confidence intervals should be.

How Fast for Total COVID Recovery?

Perhaps the most critical element in the forecasts for 2022 and 2023 in Louisiana is how long will it take to recover all the jobs lost due to the virus? In the first full month of shutdown - April 2020 - the state lost 286,800 jobs or 14% of its workforce. As of June 2021, the state had recovered 49% of those jobs.

COVID Discriminated by Sector

Table 1 shows the distribution of the job losses across sectors in Louisiana in April 2020 and the respective recovery rates by June 2021. COVID did not hit all sectors equally. This was basically the first ever recession led by losses in the services sector as opposed to the usual goods sector.

Louisiana’s biggest loss by far was in the leisure and hospitality area. 105,200 jobs vanished in this sector, a remarkable decline of 44%. All the state’s casinos and racetracks were shuttered. Importantly, Louisiana is home to New Orleans, a major tourist attraction and convention market. The Morial Convention Center is the 6th largest in the country. At the height of the outbreak the last place people wanted to be was in a large crowd at a convention. Of the 155 conventions scheduled in the city for 2020, 66 were canceled. So far in 2021, 48 of the 124 conventions scheduled have already been canceled.

Table 1

Sector	4/2020	6/2021	% Improvement
Total	-286,800	-145,000	49%
Mining	-4,800	-7,000	-46%
Manufacturing	-6,500	-12,400	-91%
Construction	-31,000	-24,600	21%
Retail Trade	-30,700	-6,100	80%
Finance	-4,500	-4,700	-4%
Prof. & Business Services	-24,100	-6,700	78%
Healthcare & Soc. Services	-23,500	-3,000	87%
Leisure & Hospitality	-105,200	-40,700	61%
Other Services	-19,500	-7,100	25%
Government	-15,200	-19,300	-27%
State Government	-2,700	-1,600	40%
Local Government	-13,200	-17,500	-33%

Data Source: Bureau of Labor Statistics

The other services sector - home to barber shops, beauty parlors, repair shops, etc. - dropped by 19,500 jobs, a 26% decline. While the state lost 14% of its jobs, Louisiana's unusually large construction shed 21% or 31,000 jobs. Some industrial construction sites were totally stopped, plants that were scheduled to start construction were postponed, and turnarounds were pushed into 2021.

The last column of Table 2 shows how much these April 2020 employment losses have improved. What is striking is that there are a few sectors that have actually gotten worse. Manufacturing has lost even more jobs since April 2020, but it should be pointed out that this sector was initially only lightly tapped by COVID, losing only 5% of its jobs. The state did experience three significant manufacturing hits with the closure of (1) Shell's refinery in Convent (-1,100 jobs), (2) Bayou Steel (-376 jobs), and (3) Cleco's Dolet Hills power plant (-88 jobs).

Mining, primarily oil and gas exploration, having lost 13% of its jobs initially, experienced even more losses since April 2020. The closure of Cleco's Dolet Hills lignite mine (-155 jobs) added to these mining losses. The other sector showing further deterioration since April 2020 is the government sector, though this worsening was confined to local government.

COVID Recovery V. Neighboring States

It is instructive to examine how Louisiana's rate of recovery from COVID versus neighboring states: Mississippi, Arkansas, and Texas. Those three states are all on a much faster recovery path than Louisiana. The data in Table 2 help sort out why that is the case.

First of all, note that Louisiana was the hardest hit by COVID at a 14% job loss, though Mississippi was close on our heels at 13%. **What is startling however is how much faster our neighbors are recovering - almost twice as fast as Louisiana.** At look at key sectors that were battered by the virus clears the air on why this state has lagged behind.

First, our leisure/hospitality area was hit six percentage points harder than in the other three states, a reflection of just how much New Orleans' convention business plays (relatively) in Louisiana's

economy. Texas alone among the four has seen its leisure/hospitality sector worsen, while Arkansas and Mississippi are only 13% away from a full recovery. Second, Louisiana’s construction sector suffered three times worse than Texas and four times worse than Mississippi, and 10 times worse than Arkansas. Texas’ construction employment has deteriorated slightly since April 2020, but it was not hit very hard in the first place. Construction employment in Arkansas and Mississippi has fully recovered.

A real defining difference between Louisiana and its neighbors to the north and east is that those two states do not even have a meaningful mining sector, while Louisiana has lost 7,000 jobs in that sector.

But there is a fourth key factor differentiating these four states: **Texas, Arkansas, and Mississippi do not have a Lake Charles.** Lake Charles is perhaps the only MSA of its size in the U.S. that actually has **fewer people employed now than in April 2020.** When the COVID shutdown occurred in April 2020 Lake Charles shed 21,300 jobs, an 18% decline and four percentage point worse than the state decline of 14%. Why the more pronounced decline? Lake Charles is home to the state’s largest casino market, with 5,400 employees, that was totally shut down. It also has a substantial construction sector to support its huge petrochemical complex—a sector also pounded by COVID.

Table 2
Recovery from COVID: Louisiana, Texas, Arkansas & Mississippi

Sector	LA	TX	AR	MS
State % Loss 4/20	14%	10%	9%	13%
State % Recovered 6/21	49%	87%	95%	86%
% Leisure/Hospitality Loss 4/20	44%	38%	38%	38%
% Leisure/Hospitality Recovered 6/21	61%	-77%	87%	87%
% Construction Loss 4/20	21%	6%	2%	5%
% Construction Recovered 6/21	21%	-5%	100%	100%
% Mining Loss 4/20	13%	6%	NA	NA
% Mining Recovered 6/21	-46%	-34%	NA	NA

Data Source: Bureau of Labor Statistics

By June 2021, the job loss in Lake Charles had sunk further to 22,700, a further decline of 7%. Why hasn’t Lake Charles shown at least some improvement since April 2020? This MSA has been clobbered by one natural disaster after another in the past year. In late 2020 it was hit by two strong, devastating hurricanes - Laura and Delta. Then it was drubbed by Winter Storm Uri which clogged up much of the petrochemical sector and led to a fire that destroyed the Bio Lab industrial site. A heavy rain also led to a flooding problem in the area in May 2021.

Normally, when a region is devastated by natural disasters such as these, federal aid arrives for the recovery effort within 120 days. At this writing, it has been one year since the first hurricane leveled Lake Charles. There is still no federal aid for the region. Lake Charles is a major reason for Louisiana’s poor COVID recovery record versus its neighboring states.

Adjusting 2021 and 2022 for COVID Recovery

Of all the elements of our projections for 2022 and 2023, by far the most important is the assumptions made about the recovery of the COVID job losses. These will be the biggest numbers to add to any underlying growth forecast. Unfortunately, there is no neat econometric model to help here. Candidly, much of this component is based on gut calls and our overall knowledge of each area of the state.

Table 3
COVID Impacts & Recovery on Jobs by MSA

MSA	Loss 4/2020	Loss 6/2021	% Recovered: 6/2021	% Recovered 12/2021
State	-286,800	-145,000	49%	73%
New Orleans	-103,400	-57,300	45%	65%
Baton Rouge	-61,300	-25,800	58%	81%
Shreveport-Bossier	-24,300	-10,500	57%	80%
Lafayette	-24,200	-13,100	46%	69%
Lake Charles	-21,200	-22,700	-7%	13%
Houma	-9,200	-4,200	54%	77%
Monroe	-10,300	-4,200	59%	82%
Alexandria	-6,000	-2,500	58%	81%
Hammond	-4,700	-200	96%	102%

Data Source: Bureau of Labor Statistics

Table 3 documents the COVID job loss in April 2020, the losses as of June 2021, the percent of losses recovered by June 2021 and our estimate of the percent of jobs recovered by the end of 2021. Though the state had recovered 49% of its COVID losses by June 2021, the recovery was obviously not evenly distributed. The most striking figure in Table 3 is the percent of job recovery for Lake Charles that we discussed in the section above. Again, we believe this is the only MSA of this size in the country that is actually worse off than in April 2020.

Below average recovery was also the case for New Orleans (45% recovery) with its down-beaten convention market. New Orleans was also reined in by its substantial ties to the oil and gas market, which - as seen back in Table 1 - has lost even more jobs since April 2020. These same close ties to the oil and gas extraction market are also behind Lafayette's below average performance (46%). The MSAs are listed by size in Table 3, and the smaller MSAs were all hit less by COVID and have recovered faster than their larger sister MSAs.

The bigger question is how did we arrive at the numbers in the last column of Table 3, the estimates of how much each MSA will have recovered by the end of 2021? These estimates were derived through a series of steps. We first start with forecasts of U.S. nonfarm employment growth generated by the Economics Department of Wells Fargo. Though U.S. RGDP has fully recovered to pre-pandemic levels, U.S. employment has not. By June 2021 the U.S. employment had recovered 56% of its COVID job losses as compared to Louisiana's record of 49%. So, we start by assuming each of these MSAs is at least seven percentage points behind the U.S.

Second, Wells Fargo has U.S. employment 80% recovered by the end of 2021. Since we started seven percentage points behind, **we assume Louisiana will have recovered 73% of its losses by year end.** That represents a 24 percentage-point recovery from June 2021, a very healthy recovery. It would not be out of line to claim this as also a “heroic” assumption. Clearly this assumes COVID will not be a major barrier to the recovery process.

Third, we then applied this 23 percentage-point improvement across the MSAs initially, and then either raised or lowered the percentage based on the economic makeup or other special conditions of the MSA. Fourth, we assumed that all MSAs will have recovered all of their COVID losses by the end of 2022. Behind this calculation is the assumption that Lake Charles will begin receiving federal aid by early 2022.

Oil Prices: Great Collapse, Great Recovery

Louisiana is the nation’s second largest producer of crude oil, if one includes petroleum produced in the Gulf of Mexico (GOM). Including GOM production in Louisiana’s total makes sense, since some 90%+ of GOM exploration and production is serviced out of Port Fourchon on the state’s coast. Because of its importance in the State’s economy, big movements in oil prices typically create big movements in employment in Louisiana.

Unfortunately for the forecasting business, big movements in oil prices - especially unexpected ones - are not infrequent. Our new nemesis, COVID, has just added another level of uncertainty. This is shown vividly in Figure 3 which tracks the weekly movement in the price of West Texas Intermediate (WTI) crude oil from January 2020 through July 2021.

Oil prices plummeted from \$63.27 per barrel in early January 2020 to only \$15.06 a barrel in April 2020 - a remarkable 76% decline in just 3 ½ months. There was one day in April 2020 when the price was a remarkable -\$37 a barrel, due to a contractual quirk in the future’s market.

Figure 3
Weekly Price of West Texas Intermediate Crude Oil:
January 2020 through July 2021

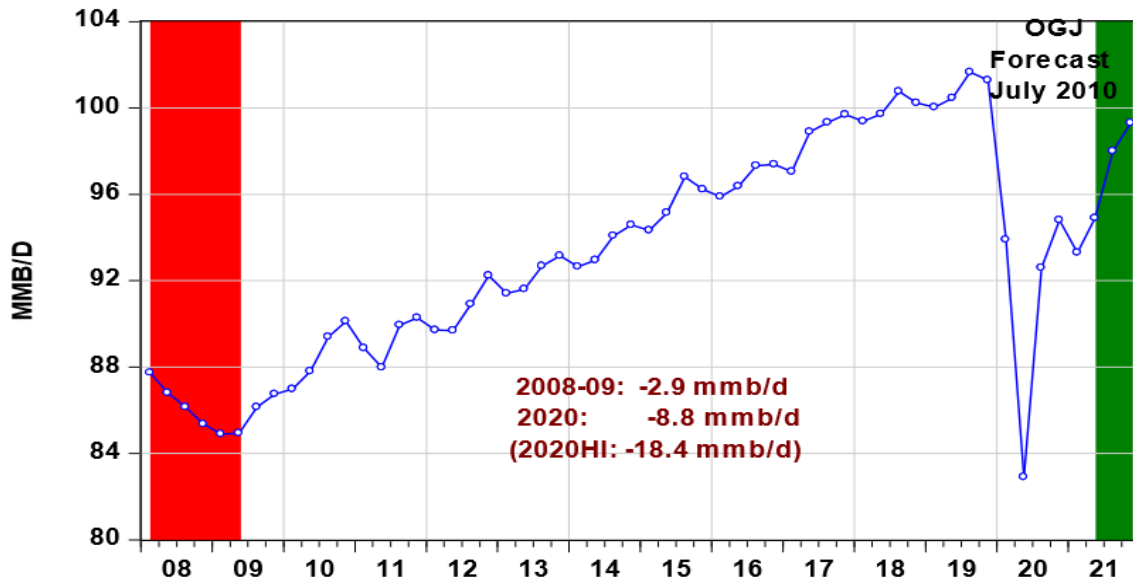


Data Source: Federal Reserve Bank of St. Louis

Demand Side Driven Price Collapse

What caused such a fast and stunning decline? The answer again is COVID. The initial response to the onset of this virus was that countries all over the world essentially shut down. People hunkered down in their homes and quit driving and flying. The impact on world oil consumption was both rapid and breathtaking in its depth as seen in Figure 4. World consumption dropped by 18.4 million barrel per day (mmb/d) in the first half of 2020, a decline the industry had never seen before. Over the entire period of the Great Recession (2008-09) oil production only fell by 2.9 mmb/d. The demand decline in 2020-H1 was more than sufficient to create the price drop shown back in Figure 3.

Figure 4
World Oil Consumption by Quarter: 2008Q1 – 2021Q4
World Oil Consumption



Data Source: Energy Information Administration

OPEC+ to the Rescue

Note back in Figure 3 that since the spectacular decline in the first four months of 2020, the oil price has recovered fairly steadily so that by mid-August it was back at almost \$70 a barrel. Two key factors are behind this recovery. First, were the supply-side actions. The biggest factor was the OPEC+ nations got together in early summer 2020 and took 10.9 mmb/d a day off the market. Added to the OPEC+ action was what happened to U.S. production. In response to very low oil prices the rig count in the U.S. dropped from about 800 at the beginning of 2020 to near 250 six months later. U.S. production declined from near 13 mmb/d to 10 mmb/d in May 2020. Similar declines occurred in the North Sea, Brazil and Africa.

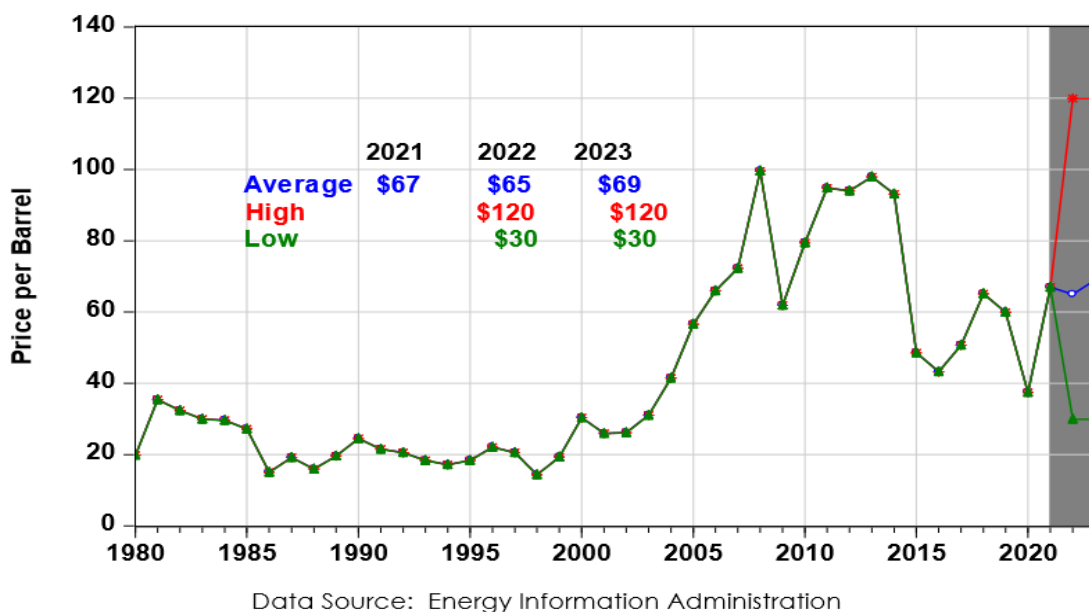
Help from the Demand Side; Driving & Flying Again

A second factor boosting oil prices came on the demand side. As cases and deaths declined, then the vaccine rolled out, people started to drive more and eventually to fly again. Note in Figure 4 how demand began to recover starting in 2020-H2. The combination of supply cuts and demand gains pushed prices back to pre-pandemic levels.

Oil Prices: 2022-23

Figure 5 shows not only the history of oil prices since 1980 but also our forecasts for 2022 and 2023. We are projecting oil prices will remain relatively stable, going from an average of \$67 a barrel this year to \$65 in 2022 and \$69 in 2023. Our confidence range around these forecasts is \$30 to \$120 a barrel. Even a casual glance at the graph in Figure 5 will confirm why such a broad confidence range is necessary. Oil prices move around a lot over time and for often unanticipated reasons. For example, who could have forecast the spectacular price decline in 2015 caused by the Saudi's desire to kill the shale industry in the U.S. that was making huge inroads into the Saudi's export market.

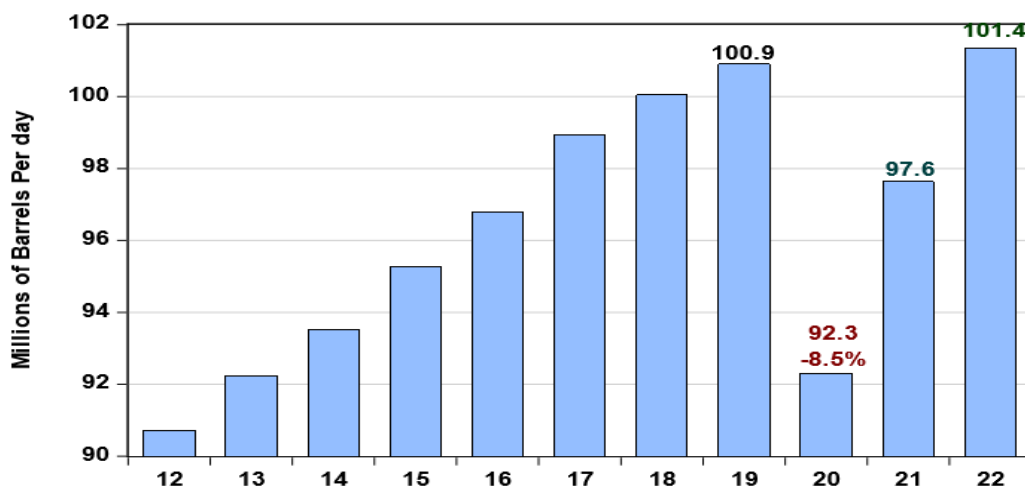
Figure 5
Oil Price Forecasts



“Heroic” Forecast Demand Growth?

Why would we think oil prices might stabilize at present levels? It has to be because of demand side and/or supply side factors. As it turns out it should be “and” in the last sentence. On the demand side the Energy Information Administration (EIA) is projecting global oil demand will be fully recovered by 2022 (see Figure 6). This projection is based on the heroic assumption that COVID will be brought under control, there will be no nationwide shutdowns, and there will be no new variants jamming our hospitals. Now that we are going through the fourth surge of this virus, it is clear that “heroic” is a correct way to characterize this assumption. Another way to say it is there is a wide confidence interval around this point forecast.

Figure 6
Global Oil Demand



Data Source: Energy Information Administration

Natural Gas Prices: Opening Door to Haynesville, Not Closing to Industry

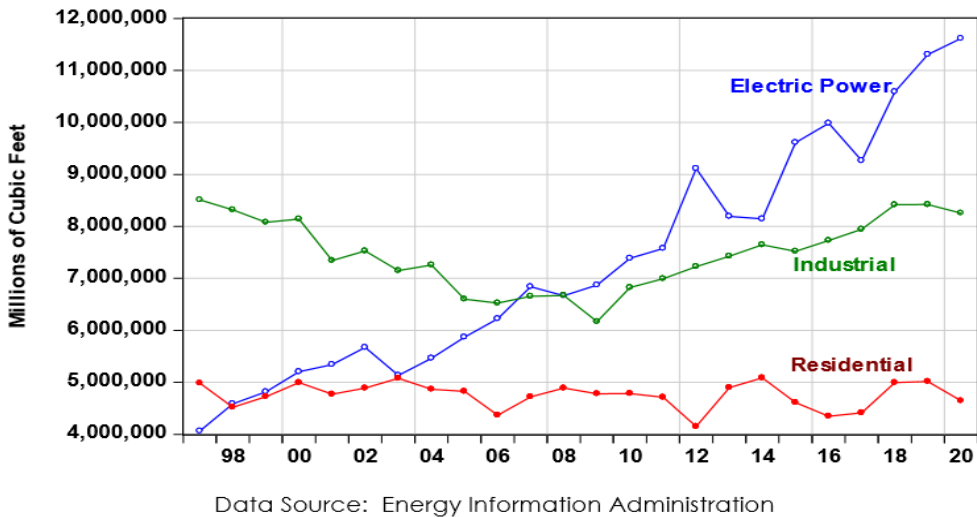
Louisiana is the #4 state in the U.S. in natural gas production, most of it coming from the northern part of the state in the Haynesville Shale Play. Natural gas prices play into the Louisiana economy in a number of different ways. First, if prices are high enough, it spurs exploration activity (and jobs) in the Haynesville Play. Secondly, Louisiana is the nation's 6th largest producer of chemicals, and most of these are first stage, bulk chemicals made from natural gas. If natural gas prices are not too high, those chemicals can still be made profitably in Louisiana. Thirdly, if U.S. natural gas prices can remain much lower than natural gas prices in Europe and Asia, chemical firms in those countries will be motivated to expand in Louisiana rather than their home country. **If our natural gas price forecast is near the mark, it will be in the sweet spot where Louisiana wins on all three scores.**

Electric Power, Industry & Mexico Fuel Demand

What is behind this projection for slightly higher natural gas prices? Partly, it is a matter of strong, consistent demand growth over the next two years. Figure 8 illustrates the pattern of gas consumption by end users in the country. While residential consumption has remained rather constant, the use of natural gas to generate power has almost tripled as utility firms have switched from coal-burning power plants to this much cleaner fuel. After declining for the first half of the graph, industrial consumption of gas has also taken off, increasing by about one third since 2009.

Figure 8

Natural Gas Consumption by End User: U.S.



Two other factors are boosting natural gas demand. The larger of the two is exports to Mexico which have risen exponentially from basically zero in 2000 to 2.5 trillion cubic feet (tcf) in 2021.³ Mexico has initiated an aggressive program to move from coal-fired power generation to gas-fired. Several key pipelines have been built to move natural gas from the Permian Play in West Texas into Mexico to facilitate this move.

A second factor increasing gas demand is LNG exports. While much smaller (about 10 billion cubic feet (bcf)) than pipeline exports to Mexico, this demand has also been growing exponentially since 2016. More LNG export terminals are expected to come on board as will be seen when the Lake Charles and New Orleans MSAs are discussed below.

THE LAKE CHARLES MSA

Will There Ever Be a Federal Rescue?

Parlor question: What was the fastest growing MSA in Louisiana between 2012 and 2018? Related question #1: What was the fastest growing MSA in the country in 2018? Related question #2: What was the poorest growing MSA in the country over 2020-21? The answer to all three questions is...(drum roll here): Lake Charles. Oh my, how fortunes have turned. Lake Charles has gone from being one of the fastest growing MSAs in the country to probably the only MSA of its size in the nation whose employment was lower in June 2021 than it was in April 2020 - the month of the COVID complete shutdown.

There are two parishes in this MSA that are very different from each other. Calcasieu Parish is a very industrialized and thriving parish with the fifth fastest growing population in the state between 2010 and 2020. Cameron Parish is the largest in geographic size in the state but the second least populated parish in the state. Of the 64 parishes in the state, Cameron's population change over 2010-2020 was the second worst in the state (-18.2%).

Both parishes are located in the far southwestern corner of Louisiana. The petrochemical industry is a dominating force in this MSA. Large firms in the region produce chemicals (including LNG) and refinery products. A huge employer, the petrochemical industry employs in excess of 7,500 direct employees and about 3,800 contractors at its 16 different chemical plants, two refineries, three LNG export facilities, and three industrial gas processing plants. Because these are very capital-intensive firms, there is an associated huge industrial construction sector for maintenance, repair, and construction work for these firms.

A second key industry is aircraft repair. A major source of jobs in the region is the tenants at Chennault Industrial Airpark. Among the larger employers there are Northrop Grumman, Landlock Aviation, and Citadel Completions. Historically, there have been some very significant changes at the Airpark that caused meaningful swings in this MSA's employment.

The gaming industry is particularly large in this MSA. In fact, Lake Charles has the largest casino market in the state, drawing as it does from the nearby Texas market. Three riverboats operate in the MSA, plus the Delta Downs Racetrack. The two largest casinos are L'Auberge du Lac and the Golden Nugget. The Isle of Capri is the smallest of the three casinos but is the only one moving its operations onshore. The three casinos employed 4,611 people in 2019-IV. When Delta Downs added slot machines it became a "racino," and presently employs 636 people.

2020-21: One Incredible Plague after Another

Like all MSAs in Louisiana - and for that matter, like all MSAs across the country--the Lake Charles MSA suffered from the COVID lockdown in early 2020. **In the first full month of lockdown, April 2020, this MSA lost 21,300 jobs.** That 18% decline was worse than for the state as a whole (-14%) for two primary reasons. First this is Louisiana's largest casino market, with 4,611 employees. These casinos were totally shut down from Mid-March through Mid-May and then were only allowed to open at 25% capacity until September when that was raised to 75%. Second, this MSAs construction sector was hammered by COVID as turnarounds were delayed, projects were slowed, and FIDs were pushed into 2021-22.

Just as Lake Charles was starting to show signs of COVID recovery, its area was lashed by **Hurricane Laura**, a category 4 hurricane that tied for the worst to ever hit Louisiana. A ten-foot storm surge was recorded in Cameron Parish, and an estimated \$19 billion in damages was recorded in Southwest Louisiana and Southeast Texas. Before the region could stick its head out from under Laura, category 2 **Hurricane Delta** hit in early October and added to the destruction. **Winter Storm Uri** piled on four days of sub-freezing temperatures in February 2021 that created havoc among the area petrochemical plants. Then, in May 2021, a steady, heavy rainfall created serious **flooding** in Calcasieu, Cameron, Beauregard, Allen and Jeff Davis Parishes. It was like Moses had come back and was laying one plague after another on this community.

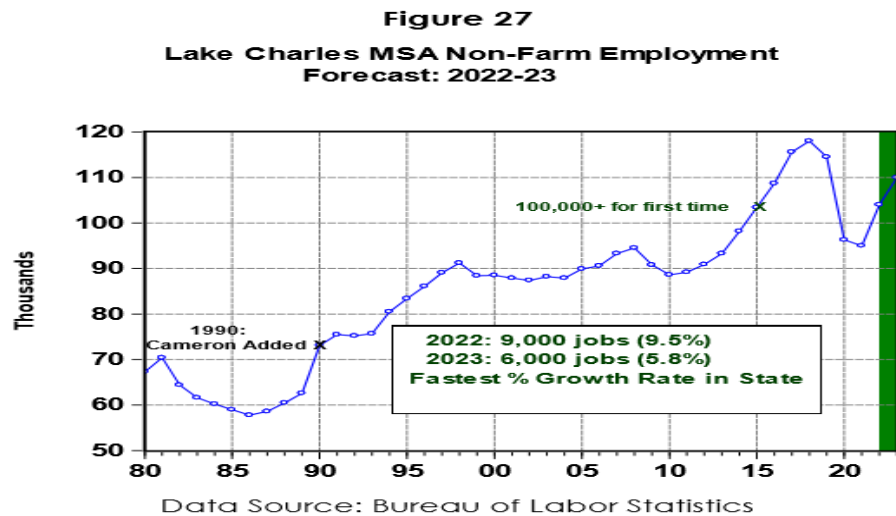
The result of all this havoc was the Lake Charles MSA was the only MSA in the state not to grow in 2021. **In fact, employment in the MSA in June 2021 was actually lower (-7%) than in April 2020 when the COVID lockdowns first hit.** We suspect it is the only MSA of any size not to show at least some recovery from the April 2020 lockdown.

This poor recovery record must be partially - if not heavily - laid at the feet of the federal government. Typically, when a weather disaster occurs, federal aid reaches the community within 120 days. **It has been a year since Hurricane Laura made landfall, and that federal aid is still not forthcoming.**

Forecast for 2022-23: Desperate Need – Federal Aid & Some FIDs

Figure 27 tracks employment in the Lake Charles MSA over 1980-2021 plus our forecasts for 2022-23. Readers interested in a review of this MSA’s history over 1980-2019 are referred to Appendix E. **We are projecting this MSA will add a lofty 9,000 jobs in 2022 (+9.5%) and another 6,000 jobs in 2023 (+5.8%).** This would bring the MSA’s employment back to its previous peak in 2018. This would make Lake Charles the fastest growing MSA in the state.

The projection for 2022 is a startlingly high number, but recall this MSA is the only one that has shown no recovery from the April 2020 COVID shutdown. This excellent growth rate - and the growth rate for 2023 - is based on three assumptions that one might righteously label “heroic”. The first is that sometime in late 2021 or early 2022 federal aid will arrive for the recovery from Laura, Delta, Uri and the May flood. Given the extent of the calamity, it is dumbfounding that this aid still has not materialized. Second, along with the federal aid will come the beginnings of the recovery to normal from COVID that we have assumed in the other MSAs. This MSA has a lot more catching up to do, and the influx of federal aid should spark this recovery into overdrive.



Finally, these very healthy growth rates will require resurgence in industrial construction employment, which has suffered mightily since 2018. That in turn will require the announcement of at least two large FIDs on projects that have been previously announced but not yet approved for construction. Work has been completed on the 3rd train at the **Cameron LNG** site, and the new **Venture Global LNG** is near completion of its first phase. The 6th train at **Cheniere’s LNG** site will be completed in early 2022. Two or more large FIDs will be necessary to begin to offset the construction jobs losses from those three projects winding down.

Some employment growth is coming from the rebuilding of the **Bio Lab #3 Plant** that was destroyed by fire from Hurricane Laura. This represents a \$142.5 million spend. Also, McDermott has been selected by **Lotte** to conduct the epc work for a \$75 million 7th heater addition to the company's LACC ethane cracker. This job will be finished in 2023 and will add no new permanent jobs at the site. Both of these are nice projects but not near enough to offset the billions lost as the three LNG projects wind down.

A Source of Hope: More LNG Facilities

The good news is that when it comes to potential FIDs, the Lake Charles MSA is not starting from scratch. We are aware of \$68.3 billion in announcements planned for this area, some of which are ripe for an FID soon. They include the following:

- News chatter has picked up markedly this year about the proposed \$16.8 billion **Driftwood LNG** project. Offtake agreements were signed with Total SE, Vitol and Shell, so that commitments are up to 9 million tons per year (mmt/y), just shy of the 9.2 mmt/y that is supposedly needed for the first phase of construction. The company is developing a drilling program in the Haynesville Shale to fuel the plant and already controls 100 mmcf/d. In June, Chairman Souki indicated construction would start this summer, but sources indicate this date has been pushed to early 2022. Once fully constructed the site will host 498 high-paying jobs. We consider the probability of an FID on this project to be over 80%.
- The \$12-\$16 billion **Lake Charles LNG** in one sense is a step above some of the others because it was initially built as an LNG import terminal, so tanks and port facilities were already in place. Recently, the site was owned by a joint venture between Shell and Energy Transfer Partners (ETP), but in summer of 2020 Shell backed out of the arrangement. Our understanding is that ETP is reducing the scope of the project by about one-third to two trains. We also understand that the tanks and port facilities may require significant upgrades to be efficient and competitive. ETP did renew its options to lease additional acres from the Port of Lake Charles.
- In June of 2020, **Magnolia LNG** was sold to Magnolia LNG Holdings which is owned by the Glenfarne Group out of New York. This site has all its permits in place. In October 2020, FERC granted Magnolia a 5-year extension on project completion and supply infrastructure. Our understanding is that Glenfarne will decide by year-end 2021 whether to proceed with construction.
- **Commonwealth LNG's** \$4 billion project appears to be trading water at this point. Our understanding is that permitting work with FERC has been suspended due to funding issues and lack of third-party financiers. There are also some challenging issues at the site, specifically having to do with a sufficient turning pocket for its ships.
- Venture Global has begun the pre-filing process at FERC for its 18-train **CP2 LNG** project which is apparently about the same size as the one VG is just now completing (\$8.5 billion). To be built adjacent to the new VG facility, this project will also involve an 87.5 mile pipeline from Jackson County, Texas (in the Texas part of the Haynesville Shale) to bring natural gas to the site. An FID on this project is outside our forecasting range.

- Steady work continues on the proposed \$9 billion **G2 Net-Zero LNG** project in Cameron Parish. This investor group expects to start construction of a \$1.2 billion power plant within 12 months of receiving funding (2022). This plant will produce industrial gases and electricity to sell in the market place. FEED work has begun on the project and the group is in discussions with (1) two candidates for the epc for the project and (2) equipment suppliers for phase I and II of the LNG facility.
- We have seen no action in sometime on the proposed **Monkey Island LNG** project. We assume this one is dormant for now.

As mentioned in our write up on the New Orleans MSA, the global methanol market is taking some turns that could bode well for methanol facilities proposed in the Lake Charles MSA. There are problems with suppliers in Chile, Australia and New Zealand due to natural gas access issues. At the same time, the demand for methanol is growing strongly as China converts many of its coal-fired boilers to a methanol base. Consequently, conditions are looking better for two methanol projects in the Lake Charles MSA.

- Proman had already started construction in 2016 on the \$2.3 billion **Big Lake Fuels**, a plant to produce 1.4 million tons of methanol a year. Construction was paused in order to complete a plant in Beaumont and then again because of financing issues. Hopefully current market conditions will allow a restart of this project.
- While many have lost confidence in prospects for the \$4.6 billion **Lake Charles Methanol** project at the Port of Lake Charles, improvements in the methanol market may have changed the outlook. The company is adding sequestration of CO2 to its mix which may allow tax credits to get this project across the finish line.

In addition to these large projects, we are aware of another highly probable, large one we will call **Project X**. This is a project involving in excess of \$1 billion in capital investment.

In Figure 29 below, the LAIA’s survey of contractors shows that in the fall of 2021 there will be a major spike (+3,000 jobs) in industrial construction employment driven by turnarounds that were deferred from COVID-impacted 2020 to this year. What needs to be watched carefully over the next two years is the light blue section of Figure 29 which indicates construction employment on large capital projects. Landing FIDs on two or more of the projects listed above would cause that section of the chart to swell up. That is precisely what Lake Charles needs to help pull it out of its present funk.

Figure 29

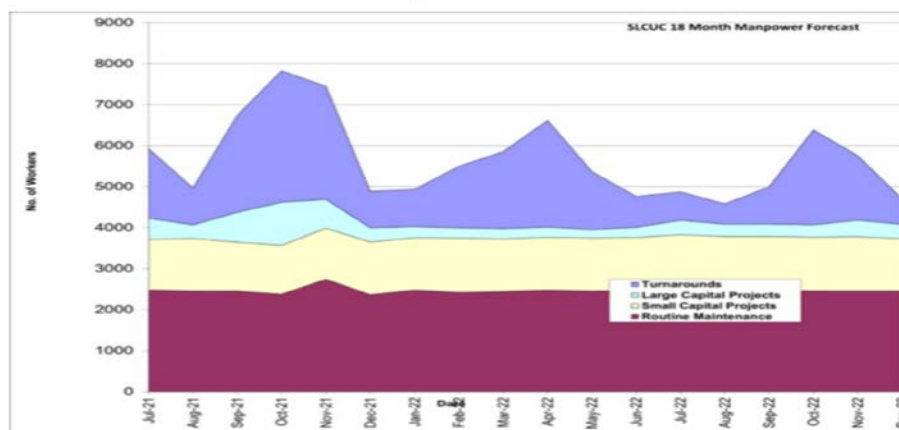


Chart use with permission of LAIA

Completions = Permanent Jobs

When one of the huge industrial construction jobs is completed - say the new Venture Global LNG plant - hundreds of construction workers pack up and go home. That pulls employment down in the region as seen back in Figure 27 for 2019. However, those construction jobs are replaced somewhat by an admittedly smaller number of permanent jobs to run the newly built facility. Table 7 contains LAIA data on the increase in number of permanent employees in its member plants over 2022-24.

Table 7

Year	Permanent Employees Added
2022	+270
2023	+150
2024	+130

Data Source: Lake Area Industrial Alliance Survey

According to the LAIA survey, there were 7,115 employees at its member company plants in 2021. Over 2022-23, this region will gain another 420 new permanent jobs, and in 2024 (just outside our forecast period), another 130 jobs are expected. Two important points about the numbers in Table 7 suggest these numbers significantly understate the real addition of permanent jobs. First, these numbers only include people who are directly employed by the company. That is, they wear a shirt that has a Citgo, Sasol or PPG emblem attached. It does not include contractors employed at the plant. Lest one think this is trivial, in addition to the 7,115 permanent direct employees of LAIA members employed in 2021, there were another 3,500+ contract employees working at the plants. These are people wearing shirts that say Turner Industries, Performance Contractors or Cajun Industries.

Second, there are some large firms in the area that are not members of LAIA so are not included in the numbers in Table 7. For example, neither Venture Global nor Sempra data are included in Table 7, and each will employ 100 direct employees once fully operational.

COVID Recovery Gains at Chennault

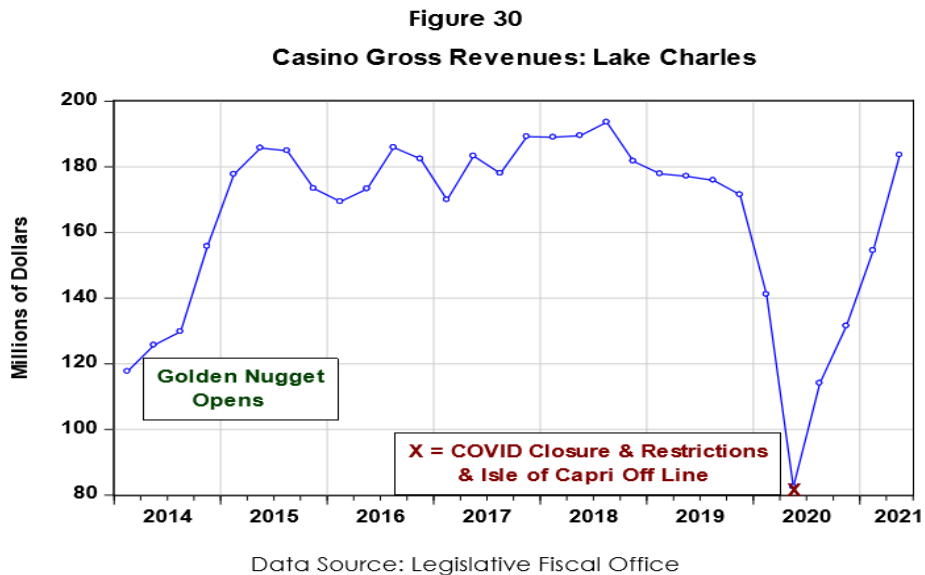
Employment gains for the region should also come via the tenants at **Chennault Airpark**. The largest employer at the Airpark is **Northrop Grumman** which has its Aircraft Maintenance and Fabrication Center (AMFC) there. Seven hundred people are employed at the AMFC and that headcount is expected to jump by 50 in 2022. NG performs maintenance, repair and overhaul (MRO) work on large military aircraft. The company landed a \$900 million contract with the customs and border protection agency that will last 10 years, and another 10-year contract for maintenance and logistical work on the CRP P-3 aircraft. Last year, NG landed a \$36 million contract to replace 174 nose cowls on B-52s, and the company continues work on the JSTARS aircraft.

Citadel Aviation does VIP modifications to large, commercial-size aircraft for select clientele. A good number of executives are going in this direction since the onset of COVID. The company occupies two hangers and an administrative building, has 185 employees, and is committed to having 256 by the end of 2022. **Landlock Aviation** is an aircraft painting company that employed 150, preCOVID. COVID created so many financial problems that airlines suspended much of the aircraft painting work and employment fell to 60. Landlock won a big contract in January that would enable the company to more than double its employment, but the company has had a great deal of difficulty finding employees. The Masonite company **Louisiana Millwork** manufactures commercial and residential windows and doors at the Airpark. A stable workforce of 60 works at that company.

Two buildings are on the way at Chennault. Ground-breaking will take place at the end of the year on: (1) a \$24 million Readiness Center for the **Louisiana National Guard** and (2) a \$2.3 million administration building for **Louisiana Wildlife and Fisheries**. At the airport there are \$9+ million in capital projects scheduled for 2022, including a \$4.6 million air cargo building and another \$5.1 million on taxiways, aprons and lights. The Executive Director of the Airpark - Kevin Melton--anticipates about **\$39.2 million in insurance repairs** to be made due to damage from the hurricanes.

Lake Charles Casinos: COVID Recovery & Isle of Capri Onshore

As mentioned in the introductory section to this Lake Charles section, this is the largest casino market in the state with 4,611 people employed at the casinos pre-COVID and 636 at the racetrack. Figure 30 traces gross receipts by quarter at the three casinos from 2014-Q1 through 2021-Q3.



Note in Figure 30 that the opening of the huge Golden Nugget Casino, instead of cannibalizing business from the other two, caused a major jump in gross revenues in this market. Revenues went from about \$130 million to well over \$180 million, staying in that neighborhood until the first half of 2020 and the COVID shutdown and capacity restrictions. In those two quarters revenues declined a remarkable 52%. Oddly, employment at the casinos fell only 8.6% by the end of 2020-Q2. Just as in the New Orleans and Baton Rouge markets, revenues demonstrated a stunning recovery, regaining all those lost revenues by 2021-Q2.

What is also striking about the gross revenue recovery in the first half of 2021 is that it was done without the **Isle of Capri Casino** even being open! This riverboat came loose from its moorings during Hurricane Laura and jammed up under the I-10 Bridge. This casino had already made the decision to move on land and to spend \$112.7 million on a casino that would have three times its former gaming space and have other resort type amenities as well. A decision was also made not to reopen the riverboat casino but to remain closed until the land-based site was ready in fall 2022. The land-based casino will reopen as **Horseshoe Casino** and have about 70 more job slots than the previous riverboat.

Port of Lake Charles & Roads: Big Capital Spending Ahead

The Port of Lake Charles took a major hit from the hurricanes. An estimated \$176 million will be needed for repairs transit sheds and pilings. Table 8 lays out other capital spending over 2021-23.

Table 8
Capital Spending: Port of Lake Charles
(Millions of Dollars)

Year	2021	2022	2023
Assuming Lake Charles Methanol FID	\$44	\$75	\$56
Maintenance of Channel	\$68	\$61	\$62
Navigation Funding	\$7.5	\$7.5	\$7.5

Data Source: Port of Lake Charles

Two categories virtually tie for the largest spending over our forecast period (2022-23). If an FID is issued on the Lake Charles Methanol plant, the Port will be spending \$131 million on support of that project. The Army Corps will spend \$123 million over two years on maintenance of the Channel and dredge material management. The P3 program - -port, industry, state - will put up \$7.5 million a year for the non-federal share of dredge material handling.

This MSA will receive another injection of \$133.2 million for **state road lettings** over 2022-23. This is up smartly from \$82.1 million last year. The two largest state road projects are: (1) \$49.1 million on a new Nelson Road extension and bridge and (2) \$12.2 million on ramps and a bridge on US90 over I-10. In addition, \$152 million will be spent to **widen I-10** from the Texas line to LA108. Ground-breaking on this job occurred in November 2020 and will take 5 years to complete. Finally, this MSA will receive \$2.7 million in **GOMESA** monies for coastal restoration and hurricane protection.

ECONOMIC CONDITION AND OUTLOOK – Calcasieu Parish School System

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's 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, 2020, the Calcasieu Parish 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, 2020, 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.

Calcasieu Parish 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. Calcasieu Parish 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 remained relatively unchanged in 2020-21. 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 increased in 2020-21 due largely to the local rebuilding efforts of residents recovery from the devastating effects of Hurricane Laura in August 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 fiscal year 2020, thus making the sales tax increases more dramatic.

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 46% 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 Calcasieu Parish School Board could be viewed as average. Two of last three fiscal years have ended with deficits in the General Fund. FY19 and FY20 had large planned deficits in the General Fund due to paying large employee salary supplements from accumulated surplus dedicated sales taxes. The local economy has pulled back as evidenced in Dr. Scott's study and report but is poised to rebound greatly. He predicts an uptick in employment in 2022 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 and Hurricane Laura in the first half of FY21. The local economy had experienced increased economic activity in Calcasieu Parish for several years and despite the pandemic is generally expected to recover well due to new industrial plant construction and the developing LNG industry. These activities have boosted the need for construction materials, supplies and services. Short-term housing construction is slowing recovering 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 27,584 students is down from the previous year by over 4,000 due to the effects of Hurricane Laura that negatively impacted housing from destruction of rental properties and apartment complexes. The extent to which these students return or when is unknown. 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 2020-2021 was \$4,015. 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 2020-2021 for local privately run charter schools. A transfer of nearly \$16.1 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 eleven 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 Calcasieu Parish School Board 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 2020-2021 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.

Fiscal year 2015-16 had significant increases in both budgeted 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 decreased by \$3.9 million due mainly to increasing sales taxes from two years prior as a factor in the MFP funding formula. 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 to that point 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 expansion 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.

Fiscal year 2021 was unlike any other in the history of the Calcasieu Parish School Board. Four significant natural disasters in addition to the ongoing COVID situation combined to create an environment that had no semblance of normalcy. The normal school opening was delayed by 2 weeks due to State and Department of Health restrictions in response to COVID. On August 27, 2020, Hurricane Laura devastated school facilities causing further delay of opening for the year. After beginning virtual instruction in mid-September parishwide, 12 schools were reopened only to be closed again by Hurricane Delta on October 9, 2020. Facilities suffered additional damages further delaying opening. By Thanksgiving break, all school had been cleaned and rendered safe to open though permanent repairs we still to be done.

In February 2021, Calcasieu Parish endured 4 continuous days of sub-freezing temperatures resulting in damages but not extensive in nature. In May 2021, severe flooding impacted portions of the parish with flood damage to a few school facilities. Complete repair of facilities from all weather damages is anticipated to take up to 3 years. Insurance proceeds, FEMA grant funding and CPSB will provide the funding for recovery.

As a result, the first half of FY21 sales tax collections were below originally budgeted figures but in the second half rebounded significantly to finish the year with higher than budgeted revenues by over \$31 million or 22.2% above budget. This was due entirely to storm recovery expenditures by Calcasieu Parish residents and businesses. Ad valorem taxes held steady. Non-salary expenditures were up nearly \$7.7 million and another large employee salary supplement at a cost of over \$21 million was paid from accumulated dedicated funds.

Educational Programs

In 2020-21, 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: English II or English III, 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.

Pursuant to the receipt of a federal waiver for accountability in our ESSA plan, for the 2020-2021 school year, BESE waived all its policies related to the production of school performance scores. 2020-2021 was a year unlike any other, and results cannot be accurately compared. Also, by not producing official school performance scores, the Department and BESE is able to make good on its commitment to not utilize this data for evaluative purposes.

Simulated School Performance Scores are not official results and should not be considered comparable to other years. Simulated School Performance Scores do use actual data that are verified by school systems. They are provided for informational and planning purposes only and should be interpreted with caution while also considering the many other factors that may have influenced them.

Calcasieu's simulated District Performance Score went from 81.7 in 2019 to 81.3 in 2021, a decrease of 0.4 points, while the state average District Performance Score went from 77.1 in 2019 to 75.3 in 2021, a decrease of 1.8 points.

Despite all our challenges, Calcasieu continues to exceed state averages in nearly all of the categories measured. Calcasieu Parish has made steady progress on these State Assessments through the years with a trend towards higher achievement.

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 Postlethwaite & Netterville, APAC was selected by the School Board to perform the 2021 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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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) is evaluating an application for a Certificate of Achievement for Excellence in Financial Reporting for the Calcasieu Parish School Board for its ACFR for the fiscal year ended June 30, 2020. If awarded, this will be the 33rd 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 ACFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

Calcasieu Parish School Board has been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's ACFR for the fiscal year ended June 30, 2020, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. This was the 38th 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

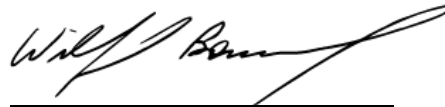
The preparation of this ACFR was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

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,



Karl Bruchhaus
Superintendent



Wilfred Bourne
Chief Financial Officer



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
for the Fiscal Year Ended June 30, 2020.**

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



W. Edward Chabal

W. Edward Chabal
President

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

BILLY BREAUX, PRESIDENT

ANNETTE BALLARD, VICE PR.

BLISS BUJARD

RUSSELL CASTILLE

MACK DELLAFOSSE

JOHN DUHON

GLENDA GAY

DAMON HARDESTY

FRED HARDY

AARON NATALI

DEAN ROBERTS

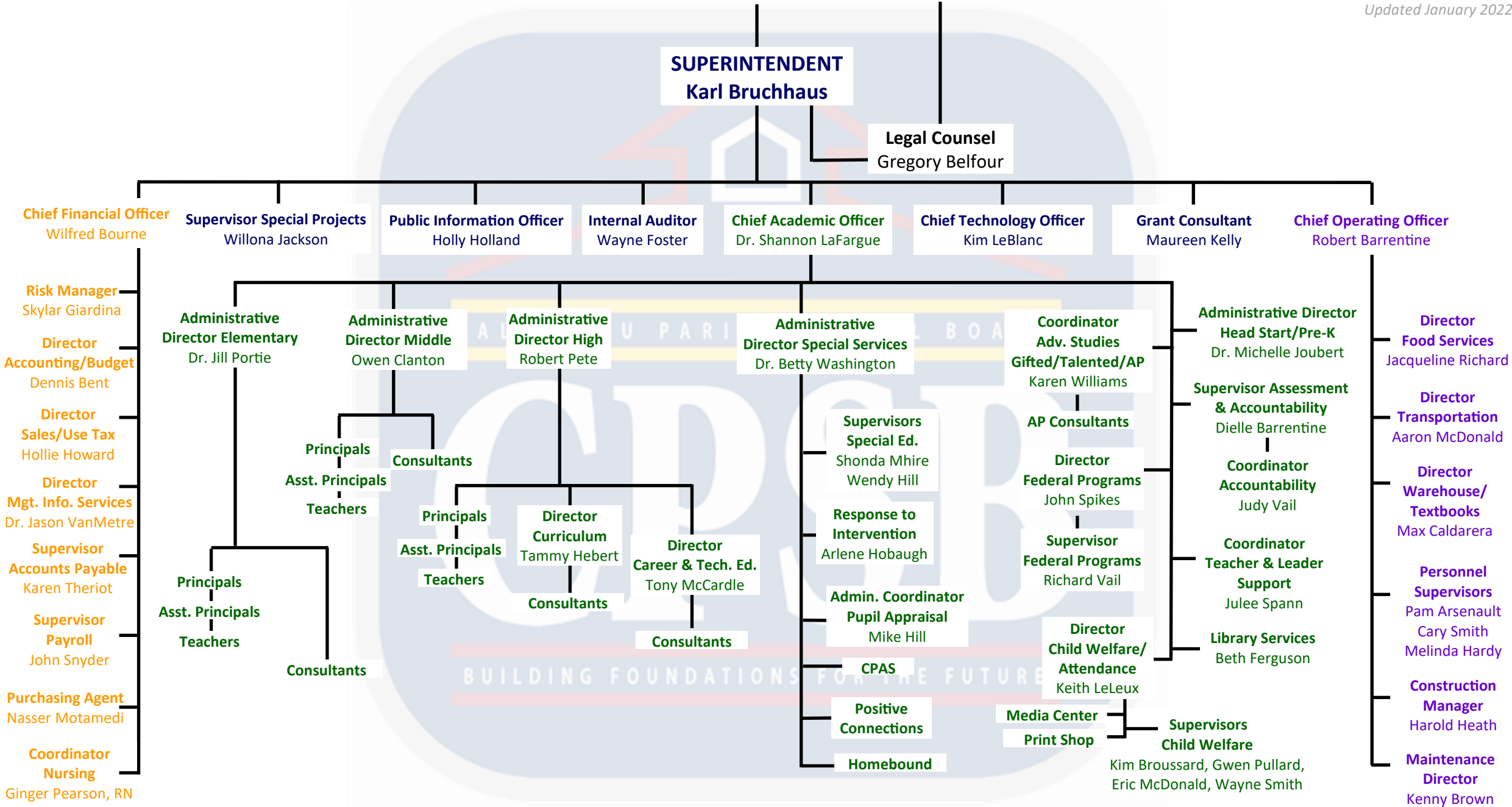
ALVIN SMITH

ERIC TARVER

DESMOND WALLACE

MARK YOUNG

Calcasieu Parish School Board



FINANCIAL SECTION



BROOKE STRODERD, GRADE 6, LEBLANC MIDDLE, MISTI PERKINS-ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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, 2021, 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, 2021, 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, 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 supplementary information 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, the displays in the introductory section, and the 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 March 25, 2022, 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
March 25, 2022

Calcasieu Parish School Board

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**REQUIRED
SUPPLEMENTAL
MANAGEMENT DISCUSSION
& ANALYSIS (MD&A)**



JULIE LOFTIN, GRADE 11, SAM HOUSTON HIGH SCHOOL, JULIE GROTH-ART TEACHER

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

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

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, 2021. 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 \$59,283; the result of total expenses of \$611,133 exceeding total revenues of \$551,850 for the year. Sales tax revenue increased by roughly \$22 million from the prior year due to the Calcasieu Parish recovering from Hurricane Laura, which hit in August 2020. Despite the total increase in revenue, the state provided approximately \$7 million less in Minimum Foundation revenue. Three of the more significant revenue sources for the School Board, local property and sales taxes totaling \$244,094, the state Minimum Foundation Program revenue totaling \$126,052, and the operating grants totaling \$169,572 (primarily from the federal disaster recovery fund) were mostly used to support the net cost of five operational areas: regular education programs \$168,856, special education programs \$49,780, plant services \$199,935, school administration \$26,170, and student services \$31,074. 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 an increase in fund balance for the year of \$16,656 primarily as a result of increased revenues and other financing sources of \$15,837 coupled with decreased expenditures and other financing uses of \$31,710 resulted in an increase in net changes in net position of \$46,783. The general fund balance ended the year at \$88,200. Of this amount, \$30,021 is unassigned.

The other governmental funds reported an increase in fund balance of \$63,168, primarily as a result of proceeds from bond issuances in the current year along with insurance recoveries due to hurricane damage for use on disaster recovery within the capital projects funds.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

USING THIS ANNUAL REPORT

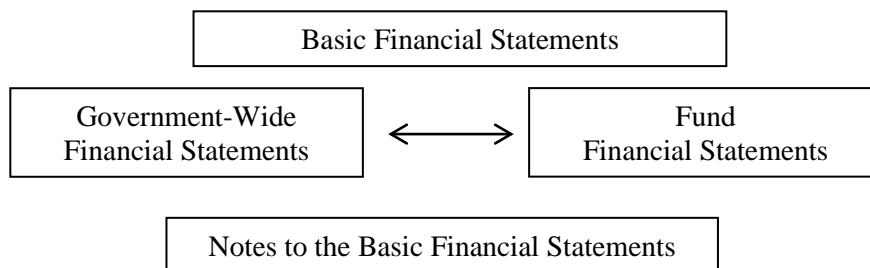
The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board 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 Net Position and Statement of Changes in Fiduciary Net Position presents financial information about activities for which the School Board acts solely as a custodian for other governments.

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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

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
Combining Custodial Funds Statements
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, 2021

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 has three major funds which are the General Fund, the Westlake/Maplewood Capital Projects Fund, and the Disaster Recovery 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, 2021

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 the School Board's fiduciary activities and the funds that account for them, including the Sales Tax Collection Fund and the Sales Tax Paid Under Protest Fund are reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position, 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 \$881,744 at June 30, 2021, for governmental activities. Of this amount, the unrestricted net position had a deficit of \$1,141,711. 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, 2021

Table 1
Net Position (in thousands)
June 30,

	Governmental Activities		Total Percentage Change
	2021	2020 As Restated	2020-2021
Cash, investments, and other assets	\$ 390,879	\$ 283,781	37.7
Capital assets	225,598	274,913	(17.9)
Total assets	<u>616,477</u>	<u>558,694</u>	10.3
Deferred Outflows of resources	<u>185,455</u>	<u>168,769</u>	9.9
Other liabilities	79,325	52,896	50.0
Long-term liabilities	1,541,207	1,396,774	10.3
Total liabilities	<u>1,620,532</u>	<u>1,449,670</u>	11.8
Deferred Inflows of resources	<u>63,144</u>	<u>100,254</u>	(37.0)
Net position:			
Net investment in capital assets	90,854	158,807	(42.8)
Restricted	169,113	82,542	104.9
Unrestricted	(1,141,711)	(1,063,810)	(7.3)
Total net position	<u>\$ (881,744)</u>	<u>\$ (822,461)</u>	(7.2)

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 \$1,141,711 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 adoption of GASB 84 required a restatement of the June 30, 2020 net position. See Note 1F for more detailed information on the adoption of the new accounting standard.

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, 2021

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

	Governmental Activities		Total Percentage Change
	2021	2020 As Restated	2020-2021
Revenues:			
Program revenues			
Charges for services	\$ 9,619	\$ 11,534	(16.6)
Operating grants and contributions	169,572	48,987	246.2
Capital grants and contributions	495	396	25.0
General Revenues			
Ad valorem taxes	68,674	74,123	(7.4)
Sales taxes	175,420	153,260	14.5
Minimum Foundation Program	126,052	133,170	(5.3)
Interest and Investment Earnings	810	4,579	(82.3)
Net loss on asset impairment *	(5,182)	-	-
Other general revenues	6,390	9,082	(29.6)
Total revenues	<u>551,850</u>	<u>435,131</u>	26.8
Functions/Program Expenses:			
Instruction			
Regular programs	168,856	162,767	3.7
Special education	49,780	53,775	(7.4)
Other instructional	35,323	38,854	(9.1)
Support services			
Student services	31,074	30,552	1.7
Instructional staff support	26,236	26,549	(1.2)
School administration	26,170	26,612	(1.7)
Plant services	199,935	61,963	222.7
Student transportation services	19,964	21,305	(6.3)
Other support services	16,676	17,395	(4.1)
Food services	14,013	14,807	(5.4)
Interest and fiscal charges	7,022	9,650	(27.2)
Appropriations - Charter Schools	16,084	16,395	(1.9)
Total expenses	<u>611,133</u>	<u>480,624</u>	27.2
Increase (decrease) in net position	(59,283)	(45,493)	30.3
Net Position - beginning, as restated	<u>(822,461)</u>	<u>(776,968)</u>	(5.9)
Net Position - ending	<u>\$ (881,744)</u>	<u>\$ (822,461)</u>	(7.2)

* The School Board experienced extreme damages from Hurricane Laura and Hurricane Delta which hit Calcasieu Parish in August 2020 and October 2020. The impairment loss of capital assets was offset by insurance proceeds, as required by GASB No. 42, *Accounting and Financial Reporting of Impairment of Capital Assets and for Insurance Recoveries*. See Note 7 for further information.

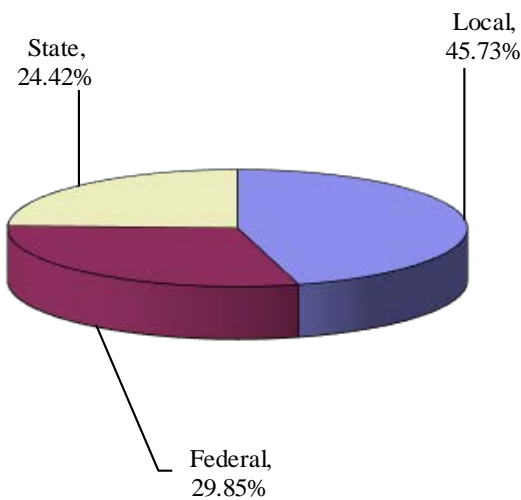
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

Governmental Activities

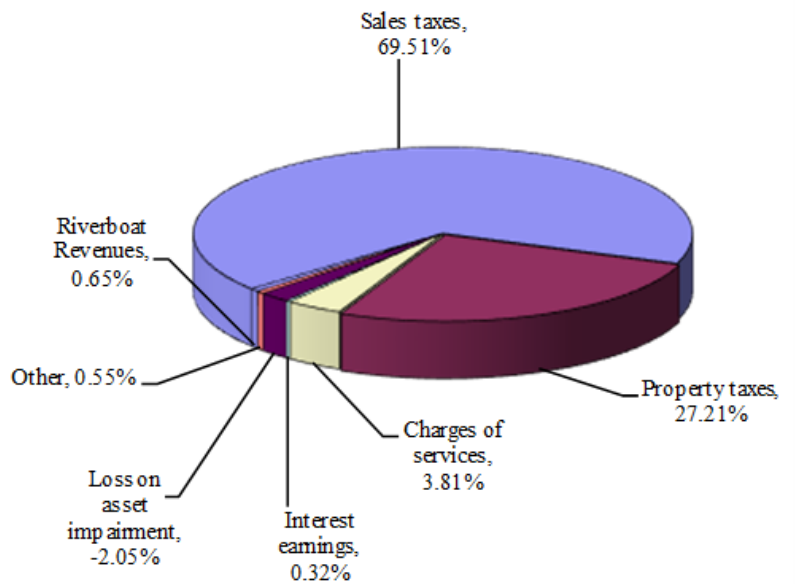
As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$611,133. Some of the cost was paid from charges to those who benefited from the programs (\$9,619) or by other governments and organizations who subsidized certain programs with grants and contributions (\$170,067) mostly from federal revenues for disaster recovery grants. We paid for the remaining "public benefit" portion of our governmental activities with \$244,094 in taxes, \$126,052 in state Minimum Foundation Program funds, and \$7,200 of our other revenues, like interest and general entitlements; when reduced by the net loss on asset impairment of \$5,812 and total expenses resulted in a \$59,283 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, 2021

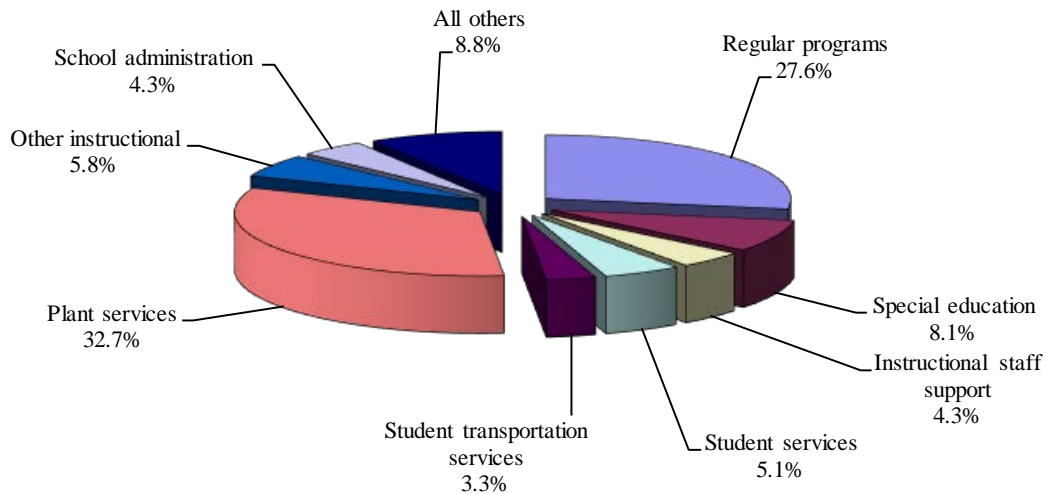
In the table below, we have presented the cost of each of the School Board's eight largest functions – regular programs, special education, other instructional, student services, instructional staff support, school administration, plant services, and student transportation services, as well as each program's 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
	2021	2020	2020-2021	2021	2020	2020-2021
Regular programs	\$ 168,856	\$ 162,767	3.7	\$ 160,265	\$ 159,914	0.2
Special education	49,780	53,775	(7.4)	47,996	52,404	(8.4)
Other instructional	35,323	38,854	(9.1)	10,999	13,833	(20.5)
Student services	31,074	30,552	1.7	25,239	25,217	0.1
Instructional staff support	26,236	26,549	(1.2)	15,451	15,756	(1.9)
School administration	26,170	26,612	(1.7)	25,257	25,698	(1.7)
Plant services*	199,935	61,963	222.7	87,402	61,350	42.5
Student transportation services	19,964	21,305	(6.3)	19,464	21,020	(7.4)
All Others	53,795	58,247	(7.6)	39,373	44,515	(11.6)
Totals	\$ 611,133	\$ 480,624	27.2	\$ 431,446	\$ 419,707	2.8

* The 222.7% increase in plant services was caused by the School Board's increased spending on hurricane disaster recovery efforts.

Total Cost of Services by Function
 Percentage of Total Expenses (\$611,133)



CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

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 \$279,937 which is an increase of \$79,824 from last year. The primary reason for the increase is due to the increase in sales tax revenue and insurance proceeds and principal received from debt issuance for disaster recovery. 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 increased \$16,656 to \$88,200. This operating surplus is the result of controlled expenditure levels in light of a continued decrease in the minimum foundation program. The decrease in the minimum foundation program revenue, funded by the State of Louisiana, is due to offset increases in local revenues, particularly sales tax revenues.

There are two capital project funds reported as major funds in the current year – the Westlake/Maplewood and Disaster Recovery funds. The Disaster Recovery fund recorded proceeds of debt issuances for a total of \$75,000, as well as insurance recovery proceeds of \$40,110, both of which resulted in an increase in net change in fund balance of \$79,223. The Westlake/Maplewood fund reported a decrease in fund balance of \$2,480. These funds reported a combined ending fund balance of \$117,484 which is restricted to be spent on capital projects and disaster recovery, respectively.

Our non-major governmental fund balances decreased from the prior year in the amount of \$13,575. This reduction reflects the continued capital improvements and school renovations expenditure of the \$30 million set aside (approved by the Board in 2017). These set aside funds are accounted for in a separate fund and approximately \$7 million remained unspent. The reduction in the non-major governmental fund balances is also attributable to the decrease in North Lake Charles' fund balance also due to the continued capital improvements and school renovations to all 8 schools within the district (approved by the Board in 2017).

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 second and final amendment to the budget was adopted at the School Board's June 13, 2021, board meeting. The following revision details are actuals:

Revision #1 included revenue increases of \$14,053 sales tax increases due to post Hurricane Laura recovery economic activity, and \$28 in donations and a decrease of \$14,312 in MFP funding due to a post-storm loss of 2,996 students. Expenditures increased by \$22,674 for the following: \$327 for encumbrance rollover from prior year, \$130 for ISI salaries omitted from original budget, \$342 increase for CDF funds carryover, \$427 increase of CDF funds capital upgrades and supplies, \$52 increase for additional E-rate expenditures, \$29 for temp help needed for E-rate upgrades, \$1,273 for increased charter school local transfer and \$20,092 for mid-year salary adjustments which include one-time sales tax supplements from dedicated funds.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

Revision #2 included revenue increases of \$8,845 for the following: \$563 increase in ad valorem collections, \$8,250 increase of sales taxes, and \$30 increase for additional CDF allocation from state. Expenditures increased by \$1,382 for the following: increase of \$30 for additional CDF allocation from state, increase of \$1,343 for utilities.

General fund operations (revenue over expenditures and transfers) were better than expected for the year by \$54.94 million. Actual revenues exceeded projected by \$12.19 million including \$11.55 million in sales taxes and \$639 in other revenues. Actual expenditures were less than budgeted appropriations by \$29.07 million or 7.88%. Other major positive variances included \$6.91 million in regular education programs, \$4.70 million in special education, \$1.74 million in instructional staff support, \$4.55 million in plant services, \$1.98 million student transportation services, and \$1.92 million in debt service. A major negative variance was \$1.81 million in Minimum Foundation revenue from the State.

CAPITAL ASSET AND LONG-TERM LIABILITIES

Capital Assets: At June 30, 2021, the School Board had \$225,598 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 decrease (including impairment adjustments, disposals and decreases from depreciation) of approximately \$49,315, or (17.94%), from last year.

Capital Assets at Year-end (in thousands)

	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Land	\$ 9,688	\$ 9,629
Construction in progress	36,812	44,063
Buildings and improvements	168,555	209,743
Furniture and equipment	10,543	11,478
Totals	<u>\$ 225,598</u>	<u>\$ 274,913</u>

This year's additions to capital assets of \$13.12 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.

In August 2020, the School Board facilities suffered extreme damage from Hurricane Laura. In accordance with GASB No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and For Insurance Recoveries*, the School Board determined that total impairment to buildings across the district because of the extreme damage. Additionally, in October 2020, the School Board was affected by Hurricane Delta, which compounded damages and extended recovery efforts. The impairment loss of \$45,329,371 was offset by insurance proceeds of \$40,147,196 for a net loss on asset impairment of \$5,182,175 reported in general revenues on the Statement of Activities.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

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>2021</u>	<u>2020</u>
General obligation bonds	\$ 178,101	\$ 196,785
Sales tax revenue bonds	-	905
Excess revenue bonds	88,720	15,595
Premium	15,283	16,604
Accrued Compensated Absences	14,674	14,348
Accrued Workers' Compensated Liability - Pre 1986	104	107
Accrued Workers' Compensated Liability - Post 1986	1,726	1,976
Employee Health/Life Liability	5,000	5,000
Other Claims and Judgments	2,407	1,683
OPEB Liability	732,814	703,849
Net Pension Liability	502,378	439,922
	<u>\$ 1,541,207</u>	<u>\$ 1,396,774</u>

New debt issued by the School Board consisted of \$3.57 million general obligation refunding bonds, \$6.31 million general obligation refunding bonds, and \$75 million excess revenue 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, 2021 was \$502,378, an increase of \$62,456 from June 30, 2020. 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, 2021, was \$732,814, an increase of \$28,965 from June 30, 2020. Note 14 provides more information regarding this impactful accounting standard.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

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 ending June 30, 2020. The local economy was initially severely affected causing a marked downturn in sales and use tax collections. However, sales tax collections increased for the year ending June 30, 2021, due mainly to disaster recovery efforts for two hurricanes.
- 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 widespread 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 the previous year to 10.1% due to the continuing effects of COVID-19 and the hurricanes but decreased slightly to 7.6% due to improving conditions.
- The population of Calcasieu Parish according to the 2010 census was 192,768. The 2021 census estimates have Calcasieu at 203,954, an increase of 5.8%.
- The land area of Calcasieu Parish at 1,094 (1,064 land and 30 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 2021-2022 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 2021-2022 budget adopted on July 13, 2021, was balanced within resources available.
- Health plan premiums were increased by 2% for the 2020-2021 plan year. The number of plan participants also appears to be increasing from prior years.
- The Teachers Retirement System announced a decrease in the employer rate for 2021-2022, which will have a net positive impact on the School Board budget. The Louisiana School Employees Retirement System's employer rate will remain unchanged for 2021-2022.
- 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.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2021

- 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)



KELSIE THOMAS AND ZILINAY MOLINA, GRADE 5 BARBE ELEMENTARY,
MARK LEBEAU –ART TEACHER

CALCASIEU PARISH SCHOOL BOARD

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2021

	Statement A
	GOVERNMENTAL ACTIVITIES
<u>ASSETS</u>	
Cash and cash equivalents	\$ 177,411,492
Investments	62,723,746
Receivables	148,268,557
Inventories	2,465,690
Prepaid items	9,458
Capital Assets	
Land	9,688,119
Construction in progress	36,812,227
Capital assets, net of accumulated depreciation	179,098,049
TOTAL ASSETS	616,477,338
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refundings	3,309,204
Deferred pension contributions	53,492,596
Deferred amounts related to net pension liability	80,003,972
Deferred amounts related to total other post-employment benefit liability	48,648,896
TOTAL DEFERRED OUTFLOWS OF RESOURCES	185,454,668
<u>LIABILITIES</u>	
Accounts, salaries and other payables	76,378,400
Interest payable	2,946,753
Long-term liabilities	
Due within one year	
Bonds, compensated absences, and claims liabilities	34,396,890
Total other post-employment benefit liability	11,731,000
Due in more than one year	
Bonds, compensated absences, and claims liabilities	271,618,526
Net pension liability	502,377,462
Total other post-employment benefit liability	721,083,068
TOTAL LIABILITIES	1,620,532,099
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred amounts related to net pension liability	16,804,561
Deferred amounts related to total other post-employment benefit liability	46,339,172
TOTAL DEFERRED INFLOWS OF RESOURCES	63,143,733
<u>NET POSITION</u>	
Net investment in capital assets	90,854,052
Restricted for	
Expendable	
Debt service	14,312,094
Disaster recovery	79,223,161
Capital projects	5,887,478
Sales tax salary enhancements	50,144,002
School Food Service	6,216,173
School and Student Activities	9,477,968
Grant and donor	3,741,379
Nonexpendable	
Other	110,896
Unrestricted	(1,141,711,029)
TOTAL NET POSITION	\$ (881,743,826)

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, 2021

Functions/Programs	Program Revenues			Statement B	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Instruction:					
Regular programs	\$ 168,855,578	\$ 230,785	\$ 8,339,919	\$ 19,686	\$ (160,265,188)
Special education	49,780,282	22	1,784,337	-	(47,995,923)
Vocational education	6,772,773	3,565	341,782	-	(6,427,426)
Other instructional programs	12,803,307	6,926,646	791,977	-	(5,084,684)
Special programs	15,746,594	574,884	15,685,100	-	513,390
Support Services:					
Student services	31,073,757	79	5,828,336	6,215	(25,239,127)
Instructional staff services	26,235,804	142	10,784,165	-	(15,451,497)
General administration services	6,194,203	1,120,881	10,911	-	(5,062,411)
School administration services	26,170,365	446,332	466,972	-	(25,257,061)
Business services	5,451,763	-	2,204,433	-	(3,247,330)
Plant services	199,934,998	222,490	111,920,154	390,913	(87,401,441)
Student transportation services	19,964,276	46,397	453,841	-	(19,464,038)
Central services	4,838,474	189	63,022	-	(4,775,263)
Food Service	14,013,373	46,779	10,887,007	78,448	(3,001,139)
Enterprise Operations	106,736	-	10,351	-	(96,385)
Community service programs	84,577	-	-	-	(84,577)
Appropriations - Charter Schools and OJJ	16,084,417	-	-	-	(16,084,417)
Interest and fiscal charges	7,021,523	-	-	-	(7,021,523)
Total Governmental Activities	611,132,800	9,619,191	169,572,307	495,262	(431,446,040)
General revenues:					
Taxes:					
Property taxes levied for general purposes					44,114,463
Property taxes levied for debt service					24,559,122
Sales taxes levied for general purposes					104,591,022
Sales taxes levied for salaries					69,501,061
Sales taxes levied for capital purposes					1,328,148
Riverboat revenue taxes					1,645,453
Grants and contributions not restricted to specific programs:					
Minimum Foundation Program					126,051,579
Other grants and awards					3,374,827
Interest and investment earnings					809,529
Miscellaneous					1,370,420
Net loss on asset impairment					(5,182,175)
Total general revenues					372,163,449
Change in net position					(59,282,591)
Net position - beginning (as restated)					(822,461,235)
Net position - ending					\$ (881,743,826)

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

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS (FFS)



KYLIE KING, GRADE 8, VINTON MIDDLE, ZANER DELAFOSSE-ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2021

Statement C

	Capital Projects Funds				Non-major Governmental	Total
	General	Westlake / Maplewood	Disaster Recovery			
<u>ASSETS</u>						
Cash and cash equivalents	\$ 46,145,269	\$ 38,311,170	\$ 108,246	\$ 69,453,708	\$ 154,018,393	
Investments	52,088,963	-	-	2,571,558	54,660,521	
Receivables	20,399,317	-	114,123,288	10,924,622	145,447,227	
Interfund receivables	8,038,664	-	-	342,609	8,381,273	
Inventories	1,658,838	-	-	806,852	2,465,690	
Prepaid items	9,458	-	-	-	9,458	
TOTAL ASSETS	128,340,509	38,311,170	114,231,534	84,099,349	364,982,562	
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts and other payables	1,026,493	50,088	33,434,012	3,381,846	37,892,439	
Salaries and benefits payable	35,607,691	-	-	-	35,607,691	
Interfund payables	3,506,414	-	1,574,361	6,464,303	11,545,078	
TOTAL LIABILITIES	40,140,598	50,088	35,008,373	9,846,149	85,045,208	
Fund balances:						
Nonspendable	1,668,296	-	-	906,852	2,575,148	
Restricted	53,747,035	38,261,082	79,223,161	69,779,484	241,010,762	
Committed	1,000,000	-	-	3,566,864	4,566,864	
Assigned	1,763,779	-	-	-	1,763,779	
Unassigned	30,020,801	-	-	-	30,020,801	
TOTAL FUND BALANCES	88,199,911	38,261,082	79,223,161	74,253,200	279,937,354	
TOTAL LIABILITIES AND FUND BALANCES	\$ 128,340,509	\$ 38,311,170	\$ 114,231,534	\$ 84,099,349	\$ 364,982,562	

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, 2021

		Statement D
Total Fund Balances at June 30, 2021 - Governmental Funds		\$ 279,937,354
Cost of capital assets	640,458,910	
Less: Accumulated depreciation	<u>(414,860,515)</u>	225,598,395
Consolidation of internal service funds		27,837,444
Elimination of interfund assets and liabilities		
Interfund receivables	(11,545,078)	
Interfund payables	<u>11,545,078</u>	-
Deferred outflows and inflows of resources are not available to pay current period expenditures and, therefore are not reported in the governmental funds.		
Deferred outflows on charges on bond refundings	3,309,204	
Deferred outflow of resources - deferred pension contributions	53,492,596	
Deferred outflow of resources - related to net pension liability	80,003,972	
Deferred outflow of resources - total other post-employment benefit liability	<u>48,648,896</u>	185,454,668
Deferred inflow of resources - related to net pension liability	(16,804,561)	
Deferred inflow of resources - total other post-employment benefit liability	<u>(46,339,172)</u>	(63,143,733)
Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term, are reported in the Statement of Net Position.		
Interest payable		(2,946,753)
Long-term liabilities		
General obligation bonds	(178,101,000)	
Excess revenue bonds	(88,720,000)	
Bond premium	(15,283,405)	
Net pension liability (GASB 68)	(502,377,462)	
Total other post-employment benefits liability (GASB 75)	(732,814,068)	
Other claims and judgments payable	(2,407,341)	
Compensated absences payable	(14,674,321)	
Workers compensation payable	<u>(103,604)</u>	(1,534,481,201)
Net position at June 30, 2021 - Governmental Activities		<u><u>\$ (881,743,826)</u></u>

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, 2021

Statement E

	Capital Projects Funds			Non-major Governmental	Total
	General	Westlake / Maplewood	Disaster Recovery		
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ 43,822,207	\$ -	\$ -	\$ 24,851,378	\$ 68,673,585
Sales and use taxes	174,092,083	-	-	1,328,148	175,420,231
Earnings on investments	180,340	198,310	23	293,743	672,416
Food Services	-	-	-	46,779	46,779
Other	6,175,311	-	51,962	8,593,763	14,821,036
State sources:					
Equalization-Minimum Foundation	125,668,731	-	-	382,848	126,051,579
Other	6,480,774	-	-	-	6,480,774
Federal sources	138,003	-	114,123,288	50,440,709	164,702,000
TOTAL REVENUES	356,557,449	198,310	114,175,273	85,937,368	556,868,400
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	144,009,570	159,052	1,911,356	7,782,330	153,862,308
Special education	42,917,526	-	-	1,784,311	44,701,837
Vocational education	5,854,551	-	-	344,115	6,198,666
Other Instructional programs	5,213,483	11,486	160,499	7,070,185	12,455,653
Special programs	3,431,668	-	-	11,403,205	14,834,873
Support: services:					
Student services	22,493,909	-	-	5,794,282	28,288,191
Instructional staff support	14,387,281	-	15,352	9,872,304	24,274,937
General administration	4,498,007	-	5,049	841,645	5,344,701
School administration	22,709,163	-	43,912	934,159	23,687,234
Business services	4,757,153	8,346	20,306	227,175	5,012,980
Plant services	33,349,681	364,211	146,063,642	2,253,172	182,030,706
Student transportation services	14,988,673	-	368,527	206,187	15,563,387
Central services	4,253,392	-	77,057	60,049	4,390,498
Food services	600,143	-	-	12,327,983	12,928,126
Enterprise operations	80,079	-	13,532	-	93,611
Community service programs	84,525	-	-	-	84,525
Appropriations - Charter Schools and OJJ	16,084,417	-	-	-	16,084,417
Capital Outlay:					
Facilities acquisition and construction	250,449	2,134,875	511,030	9,628,429	12,524,783
Debt service:					
Principal	-	-	-	21,349,000	21,349,000
Interest and fiscal charges	-	-	-	7,651,579	7,651,579
Bond issuance costs	-	-	871,850	269,761	1,141,611
TOTAL EXPENDITURES	339,963,670	2,677,970	150,062,112	99,799,871	592,503,623
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 16,593,779	\$ (2,479,660)	\$ (35,886,839)	\$ (13,862,503)	\$ (35,635,223)

(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, 2021

Statement E

	Capital Projects Funds			Non-major Governmental	Total
	General	Westlake / Maplewood	Disaster Recovery		
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	\$ 1,588,883	\$ -	\$ -	\$ 4,931,558	\$ 6,520,441
Transfers out	(1,591,065)	-	-	(4,929,376)	(6,520,441)
Long-term debt issued	-	-	75,000,000	-	75,000,000
Refunding bonds issued	-	-	-	9,880,000	9,880,000
Premiums from long-term debt	-	-	-	482,943	482,943
Payment to refunded bond escrow agent	-	-	-	(10,078,034)	(10,078,034)
Sale of capital assets	26,871	-	-	-	26,871
Insurance recoveries	37,196	-	40,110,000	-	40,147,196
TOTAL OTHER FINANCING SOURCES (USES)	61,885	-	115,110,000	287,091	115,458,976
<u>NET CHANGE IN FUND BALANCES</u>	16,655,664	(2,479,660)	79,223,161	(13,575,412)	79,823,753
FUND BALANCES - BEGINNING, as restated	71,544,247	40,740,742	-	87,828,612	200,113,601
FUND BALANCES - ENDING	<u>\$ 88,199,911</u>	<u>\$ 38,261,082</u>	<u>\$ 79,223,161</u>	<u>\$ 74,253,200</u>	<u>\$ 279,937,354</u> (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, 2021

		Statement F
Net Change in Fund Balances - Total Governmental Funds	\$	79,823,753
Capital Assets:		
Capital outlay and other expenditures capitalized	13,122,221	
Depreciation expense	<u>(16,793,371)</u>	(3,671,150)
Loss on disposition and impairment of capital assets		(45,643,318)
Change in net position of internal service funds		485,426
Net change in deferred loss on refundings		(636,623)
Long Term Liabilities:		
Proceeds from issuance of bonds	(75,000,000)	
Proceeds from issuance of refunding bonds	(9,880,000)	
Premium received from debt issuance	(482,943)	
Change in accrued interest payable	609,240	
Principal paid on general obligation bonds	18,569,000	
Principal paid on sales tax revenue bonds	905,000	
Amounts paid to refunding bond escrow agent	10,078,034	
Principal paid on excess revenue bonds	1,875,000	
Amortization of premium on issuance of debt	1,799,050	
Change in compensated absences payable	(326,702)	
Change in pre 1986 workers compensation claims payable	3,832	
Change in other estimated claims and judgments payable	(724,814)	
Change in total OPEB liability and associated deferrals	(27,387,880)	
Change in net pension liability and associated deferrals	<u>(9,677,496)</u>	<u>(89,640,679)</u>
Change in Net Position - Governmental Activities	\$	<u><u>(59,282,591)</u></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, 2021

Statement G

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>ASSETS</u>	
Current:	
Cash and cash equivalents	\$ 23,393,099
Investments	8,063,225
Receivables	2,821,330
Interfund receivables	<u>3,163,805</u>
 TOTAL ASSETS	 <u>37,441,459</u>
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts, salaries and other payables	2,878,270
Claims payable	<u>6,725,745</u>
Total current liabilities	9,604,015
 TOTAL LIABILITIES	 <u>9,604,015</u>
 NET POSITION (unrestricted)	 <u>\$ 27,837,444</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, 2021

	Statement H
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	<hr/>
<u>OPERATING REVENUES</u>	
Premiums	\$ 59,129,649
Other revenues	189,939
	<hr/>
TOTAL OPERATING REVENUES	59,319,588
	<hr/>
<u>OPERATING EXPENSES</u>	
Administrative expenses	562,307
Premium payments	4,525,730
Benefit payments\claims expense	53,883,238
	<hr/>
TOTAL OPERATING EXPENSES	58,971,275
	<hr/>
NET OPERATING INCOME	348,313
	<hr/>
<u>NON-OPERATING REVENUES</u>	
Interest income	137,113
	<hr/>
Change in net position	485,426
	<hr/>
NET POSITION, BEGINNING	27,352,018
	<hr/>
NET POSITION, ENDING	\$ 27,837,444
	<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, 2021

	Statement I
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Receipts from interfund charges for premiums	\$ 47,712,445
Other receipts	8,621,717
Payments for benefits	(56,874,279)
Payments for excess insurance	(3,453,495)
Payments to employees for salaries and related benefits	(527,440)
Payments to suppliers and service providers	(343,627)
NET CASH USED IN OPERATING ACTIVITIES	(4,864,679)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Interest income	108,619
NET CASH PROVIDED BY INVESTING ACTIVITIES	108,619
NET CHANGE IN CASH	(4,756,060)
Cash at beginning of year	28,149,159
Cash at end of year	\$ 23,393,099
<u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>	
Operating income (loss)	\$ 348,313
Changes in assets and liabilities:	
(Increase) decrease in receivables	(2,034,859)
(Increase) decrease in interfund receivables	(3,163,805)
Increase (decrease) in accounts payable	235,550
Increase (decrease) in claims payable	(249,878)
NET CASH USED IN OPERATING ACTIVITIES	\$ (4,864,679)
<u>Non cash investing activity</u>	
Change in fair value of investment	\$ (9,023)

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 NET POSITION
JUNE 30, 2021

	Statement J
	<u>Custodial Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 3,301,351
Receivables	21,878,474
TOTAL ASSETS	<u>25,179,825</u>
<u>LIABILITIES</u>	
Liabilities:	
Due to other governments	23,741,477
Protested taxes payable	-
TOTAL LIABILITIES	<u>23,741,477</u>
<u>Net Position:</u>	
Restricted for:	
Protested settlements	<u>1,438,348</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 25,179,825</u>

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 CHANGES IN FIDUCIARY NET POSITION

JUNE 30, 2021

	Statement K
	Custodial Funds
	<hr/>
<u>ADDITIONS</u>	
Sales tax collections	\$ 230,773,935
	<hr/>
Total additions	230,773,935
	<hr/>
<u>DEDUCTIONS</u>	
Payments and accruals of sales taxes	230,496,136
	<hr/>
Total deductions	230,496,136
	<hr/>
Net increase in fiduciary net position	277,799
Net position - beginning of year (as restated)	1,160,549
	<hr/>
Net position - end of year	\$ 1,438,348
	<hr/> <hr/>

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, 2021

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, 2020, was 26,574 regular and special education students. The Board employs approximately 4,700 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 Net Position and the Statement of Changes in Fiduciary Net Position 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 Net Position and the Statement of Changes in Fiduciary Net Position 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, 2021

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 consolidated 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, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Fund Financial Statements (FFS) (continued)

The Westlake/Maplewood and the Disaster Recovery Capital Projects Funds account for the receipts and disbursement of proceeds of bond issues, other restricted revenues, federal disaster grant and insurance proceeds used for acquisition improvements, and disaster recovery and renovations 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 twelve funds, one for each of the twelve bonding (taxing) districts. 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 twelve 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, 2021

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 custodial capacity.

Custodial funds are accounted for using the accrual basis of accounting and are used to account for assets that the government holds for others. The custodial funds are as follows:

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, 2021

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 30th. 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, insurance 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, 2021

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, 2021. 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, 2021

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

Capital assets are reviewed to evaluate prominent events or changes in circumstances to determine whether impairment of capital assets has occurred. The School Board follows the guidance in GASB 42, as applicable, to record the effects of capital asset impairments.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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 \$14,674,321 at June 30, 2021.

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 \$3,309,204 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 \$53,492,596 and deferred outflows of resources related to the net pension liability of \$80,003,972. 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 \$48,648,896. 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, 2021

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 \$16,804,561. 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 \$46,339,172. 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, 2021

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. Furthermore, the 8.76 mills tax levy, expiring in 2022, was renewed in an election held on December 11, 2021 for 9.52 mills for 10 years. 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 August 05, 2020. Taxes are due and payable by December 31st, the date on which an enforceable lien attaches on the property. As of January 1st, 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, 2021

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. The sales tax expired in September 2020, and the voters of the District did not renew the tax in the election held on November 16, 2019.

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, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. New Accounting Standards

The School Board adopted GASB Statement No. 98, *The Annual Comprehensive Financial Report*. The standard addresses the references in authoritative literature to the term *comprehensive annual financial report*. The terms *comprehensive annual financial report* and *comprehensive annual financial reports* in NCGA and GASB pronouncements are replaced with *annual comprehensive financial report* and *annual comprehensive financial reports*, respectively. The associated acronyms in NCGA and GASB pronouncements are replaced with *ACFR* and *ACFRs*.

The School Board adopted Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, during the current year. This Statement established criteria and designations for reporting fiduciary activities in the financial statement of state and local governments. The Agency Fund title was renamed to Custodial Fund for which the standard specified can only be reported as a fiduciary activity if the government does not have administrative involvement, among other criteria. The requirements of this Statement apply to the financial statements of all state and local governments and is applicable for reporting periods beginning after December 15, 2019. In addition, the School Board adopted paragraphs 4 and 5 of GASB Statement No. 97 *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*. The paragraphs adopted are amendments to GASB 84 and reverses the criteria in GASB 84 to include certain defined contribution retirement plans without a board in the financial statements of state and local governments.

The implementation of GASB’s 84 and 97 required the School Board to change the way school activity funds are reported. Previously, school activity funds in Louisiana were reported as fiduciary agency funds; however, under the new criteria established by GASB 84, student activity funds can only be reported as fiduciary custodial funds if no administrative involvement exists. Since school activity funds are required to be administered in accordance with the provisions of Louisiana Revised Statute 17.414.3 et. seq., this statute establishes that the School Board has administrative involvement, and the school activity funds are reported in these financial statements as a governmental – special revenue fund. In addition, this standard also requires fiduciary funds to report net position if amounts held in custody are not recorded as a liability. The net effect to the entity-wide Statement of Net Position for the prior period from the restatement is as follows:

	Governmental Activities
Total net position, June 30, 2020, as previously reported	\$ (831,917,301)
Implementation of GASB Statement 84 – reclassify School Activity Accounts to a Special Revenue Fund	9,456,066
Total net position, June 30, 2020, restated	\$ (822,461,235)

The net effect to governmental funds for the prior period from the restatement of non-major governmental funds is as follows:

	Total Governmental Funds	Total Fiduciary Funds
Total fund balance/net position, June 30, 2020, as previously reported	\$ 190,657,535	\$ -
Implementation of GASB Statement 84 – reclassify School Activity Accounts to a Special Revenue Fund	9,456,066	-
Implementation of GASB Statement 84 – establish net position in custodial fund	-	1,160,549
Total fund balance, June 30, 2020, restated	\$ 200,113,601	\$ 1,160,549

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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 (except the school activity fund) 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 increase resources (revenues, financing, and other sources) by \$16.99 million and increase appropriations (expenditures and other sources) by \$32.36 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.

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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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 \$180,712,843. These deposits are reported as follows: Statement A – cash and cash equivalents, \$177,411,492; and Statement J – cash and cash equivalents, \$3,301,351. 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, 2021, the School Board had a bank balance of \$183,043,743, of which \$2,709,872 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 three irrevocable standby letters of credit issued by the Federal Home Loan Bank of Dallas in the amounts of \$2.2 million, \$20 million and \$180 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, 2021, 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:

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Maturing in Less Than 1 Year</u>	<u>Maturing in 1 to 5 Years</u>	<u>Maturing in 6 to 10 Years</u>	<u>Credit Rating (Moody's)</u>
Investments at fair value					
U.S. treasury notes	\$ 11,591,190	\$ -	\$ 11,591,190	\$ -	Not required
U.S. agency securities	40,079,518	2,512,412	37,567,106	-	Aaa
Municipal bonds	10,404,114	1,599,321	8,727,606	77,187	AA3
Subtotal	<u>62,074,822</u>	<u>4,111,733</u>	<u>57,885,902</u>	<u>77,187</u>	
Investments measured at cost					
Certificates of deposit	<u>187,298</u>	<u>187,298</u>	<u>-</u>	<u>-</u>	
Investments measured at the net asset value (NAV)					
External investment pool	461,626	461,626	-	-	
Total investments	<u>\$ 62,723,746</u>	<u>\$ 4,760,657</u>	<u>\$ 57,885,902</u>	<u>\$ 77,187</u>	

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

3. DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued)

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, 2021:

Level 2 inputs – U.S. Treasury securities, government agency securities, and municipal securities totaling \$62,074,822 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 ensure 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, 2021, the weighted average for investments was 2.8 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 (\$461,626) 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.

Concentration of Credit Risk: The School Board's investment portfolio had concentration of credit risk on June 30, 2021, 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 18% of securities issued by the Federal Home Loan Mortgage Corporation, 18% of securities issued by Federal Home Loan Bank, 14% of securities issued by the Federal Farm Credit Bank, and 18% of notes issued by the U.S. Treasury, and 14% 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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

3. DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued)

The \$461,626 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, 2021.
- 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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

4. FUND BALANCE CLASSIFICATION DETAILS (FFS LEVEL ONLY)

The following are details of the fund balance classifications:

	General	Westlake / Maplewood	Disaster Recovery	Nonmajor Governmental	Total
Non Spendable:					
Inventory and prepaid items	\$ 1,668,296	\$ -	\$ -	\$ 806,852	\$ 2,475,148
Teacher scholarships	-	-	-	100,000	100,000
Restricted for:					
Debt service	-	-	-	17,258,847	17,258,847
Disaster recovery	-	-	79,223,161	-	79,223,161
Capital projects	-	38,261,082	-	36,677,254	74,938,336
Sales tax salary enhancements #1	45,801,580	-	-	-	45,801,580
Sales tax salary enhancements #2	4,342,422	-	-	-	4,342,422
Teacher scholarships	-	-	-	10,896	10,896
School food service	-	-	-	6,216,173	6,216,173
School and student activities	-	-	-	9,477,968	9,477,968
Grant and donor restricted	3,603,033	-	-	138,346	3,741,379
Committed for:					
Insurance	1,000,000	-	-	-	1,000,000
Hurricane repairs	-	-	-	2,302,562	2,302,562
Construction	-	-	-	1,264,302	1,264,302
Assigned:					
Materials and supplies	1,447,779	-	-	-	1,447,779
E rate	316,000	-	-	-	316,000
Unassigned	30,020,801	-	-	-	30,020,801
Total	<u>\$ 88,199,911</u>	<u>\$ 38,261,082</u>	<u>\$ 79,223,161</u>	<u>\$ 74,253,200</u>	<u>\$ 279,937,354</u>

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, 2021, the School Board had entered into purchase orders and commitments as follows:

	General Fund	Westlake / Maplewood	Disaster Recovery	Nonmajor Governmental	Total
Construction	\$ -	\$ 788,607	\$ 127,846,066	\$ 5,931,680	\$ 134,566,353
Materials & Supplies	1,447,779	65,000	12,342,129	224,495	14,079,403
	<u>\$ 1,447,779</u>	<u>\$ 853,607</u>	<u>\$ 140,188,195</u>	<u>\$ 6,156,175</u>	<u>\$ 148,645,756</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

6. RECEIVABLES

Receivables as of June 30, 2021, for the governmental activities (displayed according to funds) are as follows:

	<u>General Fund</u>	<u>Westlake / Maplewood</u>	<u>Disaster Recovery</u>	<u>Nonmajor Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Local Revenue:						
Property Taxes	\$ 302,640	\$ -	\$ -	\$ 161,227	\$ -	\$ 463,867
Sales Tax	16,639,095	-	-	-	-	16,639,095
Other	2,305,684	-	-	184,760	2,821,330	5,311,774
State Grants	999,035	-	-	-	-	999,035
Federal Grants	152,863	-	114,123,288	10,578,635	-	124,854,786
Total	<u>\$ 20,399,317</u>	<u>\$ -</u>	<u>\$ 114,123,288</u>	<u>\$ 10,924,622</u>	<u>\$ 2,821,330</u>	<u>\$ 148,268,557</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, 2021, are as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 9,628,921	\$ 81,169	\$ 21,971	\$ 9,688,119
Construction in Progress	44,063,058	11,939,109	19,189,940	36,812,227
Total Nondepreciable Capital Assets	<u>53,691,979</u>	<u>12,020,278</u>	<u>19,211,911</u>	<u>46,500,346</u>
Depreciable Capital Assets:				
Buildings & Improvements	576,742,382	18,959,774	45,329,371	550,372,785
Machinery & Equipment	42,582,969	1,101,943	99,133	43,585,779
Total Depreciable Capital Assets	<u>619,325,351</u>	<u>20,061,717</u>	<u>45,428,504</u>	<u>593,958,564</u>
Less Accumulated Depreciation:				
Buildings & Improvements	366,999,206	14,818,264	-	381,817,470
Machinery & Equipment	31,105,261	1,975,107	37,323	33,043,045
Total Accumulated Depreciation	<u>398,104,467</u>	<u>16,793,371</u>	<u>37,323</u>	<u>414,860,515</u>
Depreciable Capital Assets, Net	<u>221,220,884</u>	<u>3,268,346</u>	<u>45,391,181</u>	<u>179,098,049</u>
Capital Assets, Net	<u>\$ 274,912,863</u>	<u>\$ 15,288,624</u>	<u>\$ 64,603,092</u>	<u>\$ 225,598,395</u>

In August 2020, the School Board facilities suffered extreme damage from Hurricane Laura. In accordance with GASB No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and For Insurance Recoveries*, the School Board determined that total impairment to buildings across the district because of the extreme damage. Additionally, in October 2020, the School Board was affected by Hurricane Delta, which compounded damages and extended recovery efforts. The impairment loss of \$45,329,371 was offset by insurance proceeds of \$40,147,196 for a net loss on asset impairment of \$5,182,175 reported in general revenues on the Statement of Activities as a result of the estimated loss on buildings.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

7. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 122,939
Special Education	6,619
Vocational Education	43,529
Other Instructional	32,619
Special Programs	24,632
Student Services	21,178
Instructional Staff	11,195
General Administration	9,252
School Administration	1,872
Business Services	29,320
Plant Services	15,082,342
Student Transportation Services	1,072,654
Central Services	132,667
Food Services	202,553
Total Depreciation Expense	<u>\$ 16,793,371</u>

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

Construction commitments at June 30, 2021, are composed of the following:

<u>Project</u> <u>Location</u>	<u>Project</u> <u>Authorization</u>	<u>Expended to</u> <u>June 30, 2021</u>	<u>Committed</u>
Westlake / Maplewood	\$ 2,244,900	\$ 1,456,293	\$ 788,607
Disaster Recovery Funds	139,386,863	11,540,797	127,846,066
Non-major Capital Projects Funds	27,898,910	21,967,230	5,931,680
	<u>\$ 169,530,673</u>	<u>\$ 34,964,320</u>	<u>\$ 134,566,353</u>

8. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables at June 30, 2021, are as follows (displayed according to funds):

	<u>General</u>	<u>Westlake / Maplewood</u>	<u>Disaster Recovery</u>	<u>Nonmajor Governmental</u>	<u>Internal Services</u>	<u>Total</u>
Accounts	\$ 1,026,493	\$ 50,088	\$ 28,276,855	\$ 2,785,339	\$ 2,878,270	\$ 35,017,045
Salaries, benefits and withholdings	35,607,691	-	-	-	-	35,607,691
Retainages	-	-	5,157,157	596,507	-	5,753,664
Total	<u>\$ 36,634,184</u>	<u>\$ 50,088</u>	<u>\$ 33,434,012</u>	<u>\$ 3,381,846</u>	<u>\$ 2,878,270</u>	<u>\$ 76,378,400</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

9. LONG-TERM DEBT

Changes in general long-term debt for the year ended June 30, 2021, are as follows:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021	Amounts Due Within One Year
<u>Governmental activities:</u>					
General obligation bonds	\$ 196,785,000	\$ 9,880,000	\$ 28,564,000	\$ 178,101,000	\$ 18,455,000
Sales tax revenue bonds	905,000	-	905,000	-	-
Excess revenue bonds	11,725,000	-	1,490,000	10,235,000	1,550,000
Bonds from direct placement					
Excess revenue bonds	3,870,000	75,000,000	385,000	78,485,000	4,040,000
Premium	16,604,404	482,943	1,803,942	15,283,405	1,795,668
Total bonds payable	<u>229,889,404</u>	<u>85,362,943</u>	<u>33,147,942</u>	<u>282,104,405</u>	<u>25,840,668</u>
Accrued Compensated Absences	14,347,619	2,157,179	1,830,477	14,674,321	1,830,477 *
Accrued Workers' Compensated Liability - Pre 1986	107,436	-	3,832	103,604	-
Accrued Workers' Compensated Liability - Post 1986	1,975,623	534,133	784,011	1,725,745	1,725,745 **
Employee Health/Life Liability	5,000,000	53,299,679	53,299,679	5,000,000	5,000,000 **
Other Claims and Judgments	1,682,527	1,387,053	662,239	2,407,341	-
Total Long-Term Debt	<u>\$ 253,002,609</u>	<u>\$ 142,740,987</u>	<u>\$ 89,728,180</u>	<u>\$ 306,015,416</u>	<u>\$ 34,396,890</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, 2021

9. LONG-TERM DEBT (continued)

Bonds outstanding at June 30, 2021, are as follows on the next page:

Date of Issuance	School Dist. No.	Type of Debt	Maturity Date	Interest Rate	Original Amount of Issue	Outstanding as of June 30, 2021	Annual Principal Installment Due for	
							Year End June 30, 2022	Year End June 30, 2022
2/15/2012	21	G.O. ¹	7/15/2028	2.00 - 4.00	\$ 6,220,000	\$ 3,725,000	\$	405,000
5/15/2013	21	G.O. ¹	5/1/2030	1.0 - 3.125	3,540,000	2,275,000		220,000
4/1/2009	23	G.O. ¹	10/1/2022	2.00 - 4.00	5,690,000	1,030,000		505,000
12/31/2009	23	G.O. ¹	8/15/2021	2.00 - 4.00	6,815,000	810,000		810,000
6/17/2011	23	G.O. ¹	2/15/2028	3.7	13,510,000	7,205,000		920,000
11/20/2012	23	G.O. ¹	2/15/2029	1.00 - 5.00	8,070,000	1,045,000		510,000
9/12/2019	23	G.O. ¹	9/1/2039	3.0 - 5.0	42,000,000	40,600,000		1,390,000
2/19/2020	23	G.O. ¹	2/15/2029	2.095 - 2.840	4,330,000	4,265,000		65,000
1/27/2021	23	G.O. ¹	5/1/2030	2.0 - 3.0	6,310,000	5,750,000		555,000
1/21/2021	24	G.O. ¹	8/15/2032	2.0 - 3.0	3,570,000	3,570,000		210,000
7/15/2013	25	G.O. ¹	7/15/2033	2.00 - 4.00	13,200,000	585,000		585,000
5/19/2016	25	G.O. ¹	7/15/2033	1.50 - 4.00	9,315,000	9,170,000		50,000
7/1/2010	26	G.O. ¹	5/1/2022	2.00 - 3.70	4,435,000	435,000		435,000
7/15/2013	26	G.O. ¹	7/15/2021	2.00 - 4.00	10,000,000	440,000		440,000
12/10/2015	26	G.O. ¹	2/15/2026	2.15	2,647,000	1,381,000		265,000
10/26/2016	26	G.O. ¹	7/15/2033	2.00 - 4.00	6,770,000	6,710,000		-
9/1/2011	28	G.O. ¹	8/15/2027	1.00 - 4.00	2,850,000	1,510,000		190,000
11/20/2012	30	G.O. ¹	2/15/2023	1.00 - 5.00	8,135,000	1,050,000		515,000
5/15/2013	30	G.O. ¹	11/1/2029	0.40 - 5.00	10,445,000	7,105,000		640,000
7/15/2013	30	G.O. ¹	7/15/2023	2.00 - 4.00	4,600,000	560,000		175,000
2/15/2014	30	G.O. ¹	2/15/2022	3.00 - 4.25	8,000,000	355,000		355,000
8/16/2016	30	G.O. ¹	7/15/2033	3.00 - 4.00	2,965,000	2,965,000		-
8/16/2016	30	G.O. ¹	2/15/2034	3.00 - 4.00	5,575,000	5,575,000		-
11/26/2019	30	G.O. ¹	2/15/2028	3.00 - 4.50	10,250,000	7,535,000		1,960,000
11/26/2019	30	G.O. ¹	2/15/2028	2.21 - 3.00	4,410,000	4,245,000		70,000
4/1/2009	31	G.O. ¹	10/1/2022	2.00 - 4.00	8,130,000	1,475,000		720,000
12/4/2012	31	G.O. ¹	3/1/2022	1.00 - 2.25	7,410,000	385,000		385,000
4/19/2018	31	G.O. ¹	3/1/2038	2.00 - 5.00	18,085,000	16,615,000		645,000
7/17/2019	31	G.O. ¹	3/1/1939	3.00 - 5.00	27,915,000	26,250,000		955,000
4/17/2013	33	G.O. ¹	7/15/2022	2.00 - 2.375	5,625,000	1,030,000		710,000
10/26/2016	33	G.O. ¹	1/15/2024	1.00 - 3.00	3,555,555	2,160,000		700,000
12/17/2019	33	G.O. ¹	2/15/2025	2.50 - 3.00	3,290,000	2,645,000		630,000
6/12/2013	34	G.O. ¹	11/1/2022	2.00	5,835,000	1,690,000		845,000
10/26/2016	34	G.O. ¹	1/15/2024	1.00 - 3.00	3,555,000	2,160,000		700,000
10/25/2017	34	G.O. ¹	1/1/2025	2.00 - 4.00	3,840,000	3,795,000		895,000
2/2/2021	ALL	R ³	2/1/2026	1.85	35,000,000	35,000,000		-
3/25/2021	ALL	R ³	4/1/2031	1.97	40,000,000	40,000,000		3,645,000
3/2/2017	ALL	R ²	2/1/2023	2.00 - 5.00	15,000,000	2,925,000		1,425,000
4/25/2019	ALL	R ³	4/1/2029	2.82	4,250,000	3,485,000		395,000
2/13/2020	ALL	R ²	2/1/2027	2.095 - 2.648	7,440,000	7,310,000		125,000
						<u>\$ 266,821,000</u>	<u>\$ 24,045,000</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, 2021

9. LONG-TERM DEBT (continued)

¹These 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.

²These 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.

³This 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, 2021

9. LONG-TERM DEBT (continued)

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

Year Ending June 30	Bond Principal	Bond Interest	Bond Principal from Direct Borrowings	Bond Interest from Direct Borrowings	Total
2022	\$ 20,005,000	\$ 6,937,552	\$ 4,040,000	\$ 1,545,111	\$ 32,527,663
2023	17,470,000	6,235,904	4,135,000	1,450,832	29,291,736
2024	15,651,000	5,650,368	4,220,000	1,365,929	26,887,297
2025	14,722,000	5,107,362	4,310,000	1,279,268	25,418,630
2026	13,543,000	4,584,690	39,395,000	1,190,706	58,713,396
2027-2031	52,775,000	16,062,490	22,385,000	1,335,935	92,558,425
2032-2036	34,200,000	7,751,450	-	-	41,951,450
2037-2041	19,970,000	1,614,200	-	-	21,584,200
TOTALS	\$ 188,336,000	\$ 53,944,016	\$ 78,485,000	\$ 8,167,781	\$ 328,932,797

At June 30, 2021, \$17,258,847 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, 2021, the statutory limit was \$1,322,011,419 and the remaining debt margin was \$1,161,157,058.

Refunding of Bonds and Certificates of Indebtedness

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 15th 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 1st.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

9. LONG-TERM DEBT (continued)

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

	Dist 23 \$6.310 Million	Dist 24 \$3.570 Million
<u>Sources:</u>		
Par amount of certificates	\$ 6,310,000	\$ 3,570,000
Net original issue premium	278,126	204,816
	\$ 6,588,126	\$ 3,774,816
<u>Uses:</u>		
Deposit to escrow fund	\$ 6,426,305	\$ 3,651,729
Costs of issuance	97,670	96,313
Underwriter's Discount	47,325	26,774
Gross Bond Insurance Premium	16,826	-
	\$ 6,588,126	\$ 3,774,816
<u>Cash Flow Difference:</u>		
Old debt service cash flows	\$ 7,246,513	\$ 4,298,965
Less: New debt service cash flows	7,010,524	4,171,665
Cash flow difference	\$ 235,988	\$ 127,300
<u>Economic Gain on Refunding:</u>		
Net present value benefit	\$ 221,794	\$ 119,416

As a result of the above refunding bonds, the School Board recorded a deferred loss of \$78,142. As of June 30, 2021, \$3,216 of the deferred amount on refunding was amortized during 2020-2021, resulting in net deferred amount on refunding of \$74,926. This net deferred loss on refunding bonds issued in 2020-2021 was added to prior years' deferred loss on refunding of \$3,867,685 (net of amortization) for total deferred losses of \$3,309,204. These losses are being amortized over 6 to 18 years.

New Debt Issuances

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.

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, 2021, \$14,640,000 of bonds outstanding are considered defeased.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

11. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances at June 30, 2021, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 8,038,664
Nonmajor Governmental	Nonmajor Governmental	342,609
Internal Service Fund	Nonmajor Governmental	3,163,805
		<u>\$ 11,545,078</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, 2021, are as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 1,588,883
Nonmajor Governmental	General Fund	1,591,065
Nonmajor Governmental	Nonmajor Governmental	3,340,493
Total		<u>\$ 6,520,441</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.

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 2020-2021 year, the Calcasieu Parish School Board was responsible for up to \$53.3 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. 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 \$452,141. Together with net position accumulated through the end of June 30, 2020, net position at June 30, 2021, amounted to \$22,814,515 for the Health/Life Insurance Fund.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

13. RISK MANAGEMENT (continued)

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, 2021, totaled \$5,022,929 with an increase in net position of \$33,285 for 2020 - 2021. Estimated claims payable are reported at \$1.73 million based on actuarial estimates including claims incurred but not reported.

Based on actuarial estimates, an unfunded liability of \$103,604 is reported in the government-wide financial statements for those claims incurred prior to the establishment of the Worker's Compensation Fund in 1987. These claims will ultimately be paid by the general fund annually as they occur.

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	Beginning of	Current Year		End of
	<u>Year Liability</u>	Claims and Changes	<u>Claims Paid</u>	<u>Year Liability</u>
		<u>in Estimates</u>		
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
2021	5,000,000	53,299,679	53,299,679	5,000,000

Workers' Compensation

	Beginning of	Current Year		End of
	<u>Year Liability</u>	Claims and Changes	<u>Claims Paid</u>	<u>Year Liability</u>
		<u>in Estimates</u>		
2019	\$ 1,804,220	\$ 705,539	\$ 1,310,521	\$ 1,199,238
2020	1,199,238	1,371,745	595,360	1,975,623
2021	1,975,623	534,134	784,012	1,725,745

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

13. RISK MANAGEMENT (continued)

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.

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:

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

General Information about the OPEB Plan (continued)

Retirees Contribution	Years of Participation	Employer
	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%
Dependents Contribution	Years of Participation	Employer
	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%

Employees covered by benefit terms – The June 30, 2021, 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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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

Total OPEB Liability

Actuarial Assumptions and other inputs – The total OPEB liability as of June 30, 2021, 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, 2021
Inflation	2.20%
Salary increases	3%
Discount rate	2.16%, changed from 2.21% for 2020
Discount rate index	Bond Buyer 20-Year General Obligation Index
Mortality rates	Pre-retirement: PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. Post-retirement: PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. Disability retirement: 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, 2021

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, 2020	\$ 703,849,446
Changes for the year:	
Service Cost	27,803,068
Interest	16,046,743
Changes in assumptions	(3,713,036)
Benefit payments	(11,172,153)
Net changes	28,964,622
Balance at June 30, 2021	\$ 732,814,068

The amount of total OPEB liability estimated to be due and payable within one year is \$11,731,000.

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 2.16%, 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 (1.16%) or 1 percentage point higher (3.16%) than the current rate:

	1.0% Decrease (1.16%)	Current Discount (2.16%)	1.0% Increase (3.16%)
Total OPEB liability	\$ 892,428,526	\$ 732,814,068	\$ 611,199,639

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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:

	1.0% Decrease	Current Trend¹	1.0% Increase
Total OPEB liability	\$ 595,154,002	\$ 732,814,068	\$ 918,198,891

¹ 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, 2021, the School Board recognized OPEB expense of \$38,560,033. At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,130,184	\$ (4,028,263)
Changes in assumptions	38,518,712	(42,310,909)
Total	\$ 48,648,896	\$ (46,339,172)

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:	
2022	\$ (5,289,778)
2023	(5,289,778)
2024	3,353,327
2025	8,577,659
2026	1,135,104
Thereafter	(176,810)
	\$ 2,309,724

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2021, 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, 2021

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:

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

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

² With actuarial reduced benefits

³ Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

⁴ Benefit percent varies depending on when hired

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

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

⁷ 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, 2021

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, 2021, for the School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	25.80%	8.00%
Plan A	25.80%	9.10%
School Employees' Retirement System	28.70%	7.50% - 8.00%
State Employees' Retirement System	40.10%	7.50% - 13.00%

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>2021</u>	<u>2020</u>	<u>2019</u>
Teachers' Retirement System:			
Regular Plan	\$ 49,111,918	\$ 52,591,224	\$ 52,337,484
Plan A	5,468	5,995	5,337
School Employees' Retirement System	4,271,546	4,853,757	4,301,313
State Employees' Retirement System	103,664	123,583	112,523

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, 2020, measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2021, 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, 2020, 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 Liability at June 30, 2021 (measured as of June 30, 2020)	Rate at June 30, 2020	Increase (Decrease) to June 30, 2019 Rate
Teachers' Retirement System	\$ 456,957,714	4.108%	0.056%
School Employees' Retirement System	44,351,757	5.520%	0.240%
State Employees' Retirement System	1,067,991	0.013%	0.002%
	<u>\$ 502,377,462</u>		

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2021:

	Total expenses
Teachers' Retirement System	\$ 55,546,621
School Employees' Retirement System	7,539,908
State Employees' Retirement System	<u>83,563</u>
	<u>\$ 63,170,092</u>

At June 30, 2021, 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:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -
Changes of assumptions	27,184,456	264,306	3,417	27,452,179
Net difference between projected and actual earnings on pension plan investments	35,274,412	6,752,940	156,120	42,183,472
Changes in proportion	7,232,825	1,571,380	80,697	8,884,902
Differences between contributions and proportionate share of contributions	1,476,773	-	6,646	1,483,419
Employer contributions subsequent to the measurement date	<u>49,117,386</u>	<u>4,271,546</u>	<u>103,664</u>	<u>53,492,596</u>
Total	<u>\$ 120,285,852</u>	<u>\$ 12,860,172</u>	<u>\$ 350,544</u>	<u>\$ 133,496,568</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ (7,335,186)	\$ (1,091,783)	\$ (10,257)	\$ (8,437,226)
Changes of assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	-
Changes in proportion	(8,311,242)	-	-	(8,311,242)
Differences between contributions and proportionate share of contributions	<u>(24,898)</u>	<u>(31,195)</u>	<u>-</u>	<u>(56,093)</u>
Total	<u>\$ (15,671,326)</u>	<u>\$ (1,122,978)</u>	<u>\$ (10,257)</u>	<u>\$ (16,804,561)</u>

The amount reported in the above table totaling \$53,492,596 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2020, will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2022.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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
2022	\$ 7,280,602	\$ 1,503,815	\$ 107,227	\$ 8,891,644
2023	16,498,284	2,367,328	45,022	18,910,634
2024	16,840,214	2,050,320	48,245	18,938,779
2025	14,878,040	1,544,185	36,129	16,458,354
	<u>\$ 55,497,140</u>	<u>\$ 7,465,648</u>	<u>\$ 236,623</u>	<u>\$ 63,199,411</u>

(continued)

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2021, are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2020	June 30, 2020	June 30, 2020																		
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	7.45% net of investment expenses (decreased from 7.55% in 2019)	7.00% net of investment expenses (no change from 2019)	7.55% net of investment expenses (decreased from 7.60% in 2019)																		
Inflation Rate	2.3% per annum	2.50% per annum (no change from 2019)	2.30% per annum (decreased from 2.50% in 2019)																		
Mortality	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	Mortality rates based on the RP-2014 Health Annuitant Tables. RP-2014 Sex Distinct Mortality Table. 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. 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	3.1% - 4.6% 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: <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>3.0%</td> <td>12.8%</td> </tr> <tr> <td>Judges</td> <td>2.6%</td> <td>5.1%</td> </tr> <tr> <td>Corrections</td> <td>3.6%</td> <td>13.8%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.6%</td> <td>13.8%</td> </tr> <tr> <td>Wildlife</td> <td>3.6%</td> <td>13.8%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.0%	12.8%	Judges	2.6%	5.1%	Corrections	3.6%	13.8%	Hazardous Duty	3.6%	13.8%	Wildlife	3.6%	13.8%
Member Type	Lower Range	Upper Range																			
Regular	3.0%	12.8%																			
Judges	2.6%	5.1%																			
Corrections	3.6%	13.8%																			
Hazardous Duty	3.6%	13.8%																			
Wildlife	3.6%	13.8%																			
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, 2021

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 2.3% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long-term rate of return was 8.17% for 2020.

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 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.25% for 2020.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2020 liability measurement:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	-0.59%
Domestic equity	27.00%	-	23.00%	4.60%	-	4.79%
International equity	19.00%	-	32.00%	5.54%	-	5.83%
Equity	-	39.00%	-	-	2.82%	-
Domestic fixed income	13.00%	-	-	0.69%	-	1.76%
International fixed income	5.50%	-	-	1.50%	-	3.98%
Fixed income	-	26.00%	16.00%	-	0.92%	-
Risk parity	-	-	-	-	-	4.20%
Alternatives	-	23.00%	29.00%	-	1.95%	6.98%
Alternative - private equity	25.50%	-	-	8.62%	-	-
Alternative - other equity	10.00%	-	-	4.45%	-	-
Real estate	-	12.00%	-	-	0.69%	-
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 7.45%, 7.00% and 7.55%, respectively for the year ended June 30, 2020.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL			
Rates	6.450%	7.450%	8.450%
Share of NPL	\$ 596,519,697	\$ 456,957,714	\$ 339,473,686
LSERS			
Rates	6.000%	7.000%	8.000%
Share of NPL	\$ 58,094,238	\$ 44,351,757	\$ 32,598,379
LASERS			
Rates	6.550%	7.550%	8.550%
Share of NPL	\$ 1,312,395	\$ 1,067,991	\$ 860,588

Payables to the Pension Plan

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2021, 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, 2021 is as follows:

	June 30, 2021
TRSL	\$ 10,770,512
LSERS	657,213
LASERS	17,678
	\$ 11,445,403

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, 2021, amounted to \$988,785.

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, 2021

18. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

The Governmental Accounting Standards Board recently issued the following pronouncements:

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 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, 2021

19. 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:	\$ 17,126,196
Additions:	
Tax collections	230,324,715
Deductions:	
Taxes distributed to others:	
City of Lake Charles	75,244,662
Calcasieu Parish Police Jury	56,834,088
Law Enforcement District #1	50,832,333
City of Sulphur	22,141,514
City of DeQuincy	1,842,135
City of Westlake	3,336,941
Town of Iowa	2,692,138
Town of Vinton	1,298,525
Morgansfield Economic Development District	74,561
Oppelram Economic Development District	133,687
Lakefront Economic Development District	24,736
Executive Economic Development District	103
Southwest Tourist Bureau	8,363,804
Transfer to School Board - Hotel-Motel Collection Fee	33,681
Vendor overpayments and refunds	856,526
Total deductions	<u>223,709,434</u>
Ending balance due taxing authorities	<u>\$ 23,741,477</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, 2021. 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, 2021

19. TAXES COLLECTED ON BEHALF OF OTHERS (continued)

	Total Collections	Final Distribution	Collection Fees	Average Rate
City of Lake Charles				
City of Lake Charles (1%) 2015	\$ 31,009,238	\$ 30,132,959	\$ 131,541	0.42%
City of Lake Charles Salary (.25%) 2015	7,709,920	7,490,850	32,700	0.42%
City of Lake Charles (1%) 2017	31,009,238	30,132,960	131,541	0.42%
City of Lake Charles (.25%) 2016	7,705,065	7,487,893	32,687	0.42%
	<u>77,433,461</u>	<u>75,244,662</u>	<u>328,469</u>	
Calcasieu Parish Police Jury				
Police Jury District #1 (1%) 2004	24,925,595	24,290,799	104,801	0.42%
Police Jury District #4A (1.5%) 2011	33,319,613	32,543,289	140,405	0.42%
	<u>58,245,208</u>	<u>56,834,088</u>	<u>245,206</u>	
Calcasieu Parish Law Enforcement District				
LED #2 (0.5%) 2016	34,937,628	33,988,930	147,592	0.42%
LED (.25%) 2013	17,317,728	16,843,403	73,140	0.42%
	<u>52,255,356</u>	<u>50,832,333</u>	<u>220,732</u>	
City of Sulphur				
City of Sulphur (1%) 1966	9,093,612	8,856,606	38,667	0.43%
City of Sulphur (1%) 2005	9,093,612	8,856,606	38,667	0.43%
City of Sulphur (.5%) 2011	4,546,805	4,428,302	19,333	0.43%
	<u>22,734,029</u>	<u>22,141,514</u>	<u>96,667</u>	
City of Dequincy				
City of Dequincy (1%) 1966	750,334	736,854	3,210	0.43%
City of Dequincy (1%) 2011	750,334	736,854	3,210	0.43%
City of Dequincy (0.5%) 2012	375,167	368,427	1,605	0.43%
	<u>1,875,835</u>	<u>1,842,135</u>	<u>8,025</u>	
City of Westlake				
City of Westlake (1%) 1990	1,374,819	1,334,776	5,796	0.42%
City of Westlake (1%) 2007	1,374,819	1,334,776	5,796	0.42%
City of Westlake (0.5%) 2007	687,411	667,389	2,898	0.42%
	<u>3,437,049</u>	<u>3,336,941</u>	<u>14,490</u>	
Town of Iowa				
Town of Iowa (1%) 2006	1,179,056	1,076,855	4,720	0.40%
Town of Iowa (1%) 2007	1,179,056	1,076,855	4,720	0.40%
Town of Iowa (0.5%) 2012	589,529	538,428	2,360	0.40%
	<u>2,947,641</u>	<u>2,692,138</u>	<u>11,800</u>	
Town of Vinton				
Town of Vinton (1%) 1975	538,118	519,410	2,260	0.42%
Town of Vinton (1%) 2004	538,118	519,410	2,260	0.42%
Town of Vinton (0.5%) 2013	269,059	259,705	1,130	0.42%
	<u>1,345,295</u>	<u>1,298,525</u>	<u>5,650</u>	
Morgansfield Economic Development District	84,486	74,561	-	0.00%
Oppelram Economic Development District	109,319	133,687	-	
Lakefront Economic Development District	25,910	24,736	-	
Executive Economic Development District	937	103	-	
SWLA Convention & Visitors Bureau (4%) 2005**	8,740,281	8,397,485	33,681	0.39%
Vendor overpayments and refunds	1,089,908	856,526	-	0.00%
Totals	<u>\$ 230,324,715</u>	<u>\$ 223,709,434</u>	<u>\$ 964,720</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, 2021

20. 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, 2021, \$23,089,017 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.

21. APPROPRIATIONS

Appropriations during the year ended June 30, 2021, were as follows:

	<u>General Fund</u>
Type 2 Charter Schools	
Lake Charles Charter	\$ 6,558,964
Southwest Louisiana Charter	4,487,595
Iberville Charter Academy	11,361
D'Arbonne Woods	3,787
Lake Charles College Preparatory	3,976,231
Lafayette Renaissance	3,787
Louisiana Virtual Charter Academy	364,688
University View Academy	620,310
Subtotal Type 2 Charter School Appropriations	16,026,723
Office of Juvenile Justice (OJJ)	57,694
Total Appropriation	\$ 16,084,417

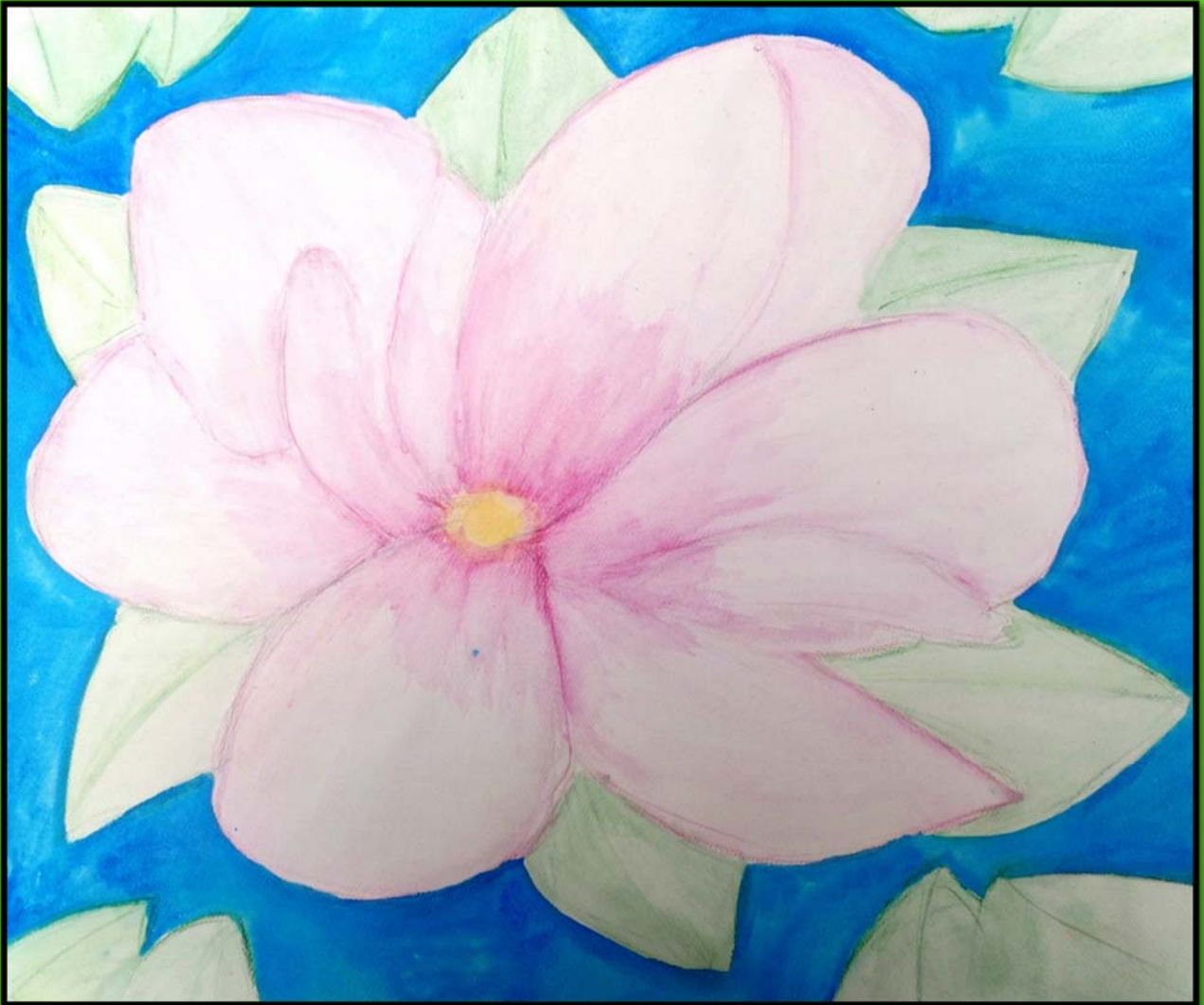
22. SUBSEQUENT EVENTS

Debt Issuances:

On July 29, 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 Series 2021B 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 bonds were issued for \$25,000,000 with an interest rate of 1.27% with principal due on August 1, 2031.

On October 19, 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 Series 2021C 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 bonds were issued for \$25,000,000 with an interest rate of 1.57% with principal due on October 1, 2031.

REQUIRED SUPPLEMENTAL INFORMATION



MAKAELA RAMIREZ, GRADE 8, WW LEWIS, JASON SPRICK—ART TEACHER

**CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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, 2021**

Financial statement reporting date Measurement date	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Service cost	\$ 27,803,068	\$ 20,237,347	\$ 18,149,092	\$ 18,149,092
Interest	16,046,743	22,789,322	22,317,954	21,422,191
Difference between actual and expected experience	-	14,841,898	-	(10,473,487)
Change in assumptions	(3,713,036)	21,372,155	44,443,971	(101,886,836)
Benefit payments	(11,172,153)	(12,447,756)	(12,673,182)	(10,686,312)
Net change in total OPEB liability	28,964,622	66,792,966	72,237,835	(83,475,352)
Total OPEB liability - beginning	703,849,446	637,056,480	564,818,645	648,293,997
Total OPEB liability - ending	<u>\$ 732,814,068</u>	<u>\$ 703,849,446</u>	<u>\$ 637,056,480</u>	<u>\$ 564,818,645</u>
Covered employee payroll	\$ 197,942,919	\$ 211,250,480	\$ 205,039,011	\$ 202,354,548
Total OPEB liability as a percentage of covered payroll	370.21%	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, 2021 (*)**

Pension Plan	Year	Employer's		Employer's		Employer's		Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
		Proportion of the Net Pension Liability (Asset)	Share of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Share of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Percentage of its Covered Payroll	
Teachers Retirement System of Louisiana								
	2021	4.1080%	\$ 456,957,714	\$ 202,237,543	225.9510%	65.60%		
	2020	4.0525%	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%		
Louisiana School Employees Retirement System								
	2021	5.5201%	\$ 44,351,757	\$ 16,521,269	268.4525%	69.67%		
	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%		
Louisiana State Employees Retirement System								
	2021	0.0129%	\$ 1,067,991	\$ 305,709	349.3489%	58.00%		
	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, 2021

Pension Plan:	Year	Contributions in Relation to			Contributions as a % of Covered Payroll
		Contractually Required Contribution ¹	Contractually Required Contribution ²	Contribution Deficiency (Excess)	
Teachers Retirement System of Louisiana					
	2021	\$ 49,117,386	\$ 49,117,386	\$ -	25.7650%
	2020	52,597,219	52,597,219	-	26.0076%
	2019	52,342,821	52,342,821	-	26.6624%
	2018	52,466,375	52,466,375	-	26.5862%
	2017	48,292,716	48,292,716	-	25.5050%
	2016	48,527,766	48,527,766	-	26.2872%
	2015	47,464,380	47,464,380	-	27.9854%
Louisiana School Employees Retirement System					
	2021	\$ 4,271,546	\$ 4,271,546	\$ -	28.6344%
	2020	4,853,757	4,853,757	-	29.3788%
	2019	4,301,313	4,301,313	-	27.9402%
	2018	4,018,417	4,018,417	-	27.5609%
	2017	3,868,767	3,868,767	-	27.2560%
	2016	4,203,922	4,203,922	-	30.4337%
	2015	4,212,122	4,212,122	-	32.9003%
Louisiana State Employees Retirement System					
	2021	\$ 103,664	\$ 103,664	\$ -	37.6894%
	2020	123,583	123,583	-	40.4250%
	2019	112,523	112,523	-	37.8999%
	2018	113,698	113,698	-	37.9000%
	2017	106,860	106,860	-	35.7232%
	2016	104,503	104,503	-	37.2000%
	2015	95,162	95,162	-	37.0895%

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

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

³ Covered payroll amount for each of the fiscal year ended June 30

BUDGETARY COMPARISON SCHEDULES

GENERAL FUND LEGALLY ADOPTED ANNUAL BUDGET



ADISYN ESTES, GRADE 12, SAM HOUSTON HIGH SCHOOL, JULIE GROTH—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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, 2021

Exhibit 1

<u>REVENUES</u>	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>WITH FINAL</u>
				<u>BUDGET</u>
Local sources:				
Ad valorem taxes	\$ 41,920,000	\$ 42,485,000	\$ 43,822,207	\$ 1,337,207
Sales and use taxes	140,241,826	162,544,140	174,092,083	11,547,943
Earnings on investments	650,000	650,000	180,340	(469,660)
Other	3,015,000	3,500,461	6,175,311	2,674,850
State sources:				
Equalization - Minimum Foundation	140,273,871	127,473,890	125,668,731	(1,805,159)
Other	1,165,000	7,602,415	6,480,774	(1,121,641)
Federal sources:	115,000	115,000	138,003	23,003
TOTAL REVENUES	327,380,697	344,370,906	356,557,449	12,186,543
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular programs	136,730,234	150,922,548	144,009,570	6,912,978
Special education	44,281,051	47,619,364	42,917,526	4,701,838
Vocational education	6,098,167	6,861,121	5,854,551	1,006,570
Other Instructional programs	4,756,542	5,000,698	5,213,483	(212,785)
Special programs	250,780	4,487,395	3,431,668	1,055,727
Support: services:				
Student services	22,845,476	24,007,160	22,493,909	1,513,251
Instructional staff support	13,584,277	16,129,760	14,387,281	1,742,479
General administration	5,351,654	5,393,139	4,498,007	895,132
School administration	23,234,485	23,890,593	22,709,163	1,181,430
Business services	4,637,756	5,042,868	4,757,153	285,715
Plant services	35,270,842	37,900,033	33,349,681	4,550,352
Student transportation services	15,977,884	16,968,661	14,988,673	1,979,988
Central services	4,737,965	4,986,551	4,253,392	733,159
Food services	-	-	600,143	(600,143)
Enterprise operations	77,872	80,642	80,079	563
Community service programs	37,500	37,500	84,525	(47,025)
Appropriations - Charter Schools and OJJ	15,552,661	16,825,890	16,084,417	741,473
Capital Outlay:				
Facilities acquisition and construction	1,337,734	961,693	250,449	711,244
Debt service:				
Principal	1,295,000	1,295,000	-	1,295,000
Interest and fiscal changes	627,989	627,989	-	627,989
TOTAL EXPENDITURES	336,685,869	369,038,605	339,963,670	29,074,935
EXCESS OF REVENUES OVER				
(UNDER) EXPENDITURES	\$ (9,305,172)	\$ (24,667,699)	\$ 16,593,779	\$ 41,261,478

(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, 2021

Exhibit 1

<u>OTHER FINANCING SOURCES (USES)</u>	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	ACTUAL	
Transfers in	\$ 4,220,000	\$ 4,220,000	\$ 1,588,883	\$ (2,631,117)
Transfers out	(1,800,000)	(1,803,467)	(1,591,065)	212,402
Sale of capital assets	30,000	30,000	26,871	(3,129)
Insurance recoveries	-	-	37,196	37,196
TOTAL OTHER FINANCING SOURCES (USES)	2,450,000	2,446,533	61,885	(2,384,648)
<u>NET CHANGE IN FUND BALANCES</u>	(6,855,172)	(22,221,166)	16,655,664	38,876,830
FUND BALANCES - BEGINNING	55,556,294	55,479,228	71,544,247	16,065,019
FUND BALANCES - ENDING	\$ 48,701,122	\$ 33,258,062	\$ 88,199,911	\$ 54,941,849 (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

6/30/2021

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>
6/30/2021	2.16%	-0.05%
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>
6/30/2021	2.20%	-
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 – 6/30/2021	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 – 6/30/2021	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

Measurement Date
6/30/2020

Updated assumption:

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:

Year (*)	Discount rate:		Inflation rate:	
	Rate	Change	Rate	Change
TRSL				
2021	7.450%	-0.100%	2.300%	-0.20%
2020	7.550%	-0.100%	2.500%	-
2019	7.650%	-0.050%	2.500%	-
2018	7.700%	-0.050%	2.500%	-
2017	7.750%	7.750%	2.500%	2.50%
2016	7.750%		2.500%	
LSERS				
2021	7.000%	0.000%	2.500%	-
2020	7.000%	-0.063%	2.500%	-0.13%
2019	7.063%	-0.062%	2.625%	-
2018	7.125%	-	2.625%	-0.13%
2017	7.125%	7.125%	2.750%	-
2016	7.000%		2.750%	
LASERS				
2021	7.550%	-0.050%	2.300%	-0.20%
2020	7.600%	-0.050%	2.500%	-0.25%
2019	7.650%	-0.050%	2.750%	-

Salary increases:

Year (*)	Range
TRSL	
2021	3.10% to 4.60% for various member types
2019 - 2020	3.30 to 4.80% for various member types
2016-2018	3.50 to 10.0% for various member types
LSERS	
2019 - 2021	3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%
LASERS	
2021	2.60% to 13.80% for various member types
2020	2.80% to 14.00% for various member types
2018 - 2019	2.80% to 14.30% for various member types
2017	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

- 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 – 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



KRYSTIN JEAN-LOUIS, GRADE 5, DOLBY ELEMENTARY, RACHEL ROUGEAU-ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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COMBINING NON MAJOR GOVERNMENTAL FUNDS

BY FUND TYPE



KAHLIA CLARK, GRADE 10, STARKS HIGH, KATE KUNZWEILER—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD

ANNUAL COMPREHENSIVE 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, 2021

Exhibit 2

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>PERMANENT FUND TEACHER SCHOLARSHIP</u>	<u>TOTAL</u>
Cash and cash equivalents	\$ 13,246,848	\$ 17,080,946	\$ 39,015,018	\$ 110,896	\$ 69,453,708
Investments	219,761	-	2,351,797	-	2,571,558
Receivables	10,673,279	177,901	73,442	-	10,924,622
Interfund receivables	342,609	-	-	-	342,609
Inventories	806,852	-	-	-	806,852
TOTAL ASSETS	<u>25,289,349</u>	<u>17,258,847</u>	<u>41,440,257</u>	<u>110,896</u>	<u>84,099,349</u>
TOTAL ASSETS					
Liabilities:					
Accounts and other payables	2,250,782	-	1,131,064	-	3,381,846
Interfund payables	6,399,228	-	65,075	-	6,464,303
TOTAL LIABILITIES	<u>8,650,010</u>	<u>-</u>	<u>1,196,139</u>	<u>-</u>	<u>9,846,149</u>
Fund balances:					
Nonspendable	806,852	-	-	100,000	906,852
Restricted	15,832,487	17,258,847	36,677,254	10,896	69,779,484
Committed	-	-	3,566,864	-	3,566,864
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	<u>16,639,339</u>	<u>17,258,847</u>	<u>40,244,118</u>	<u>110,896</u>	<u>74,253,200</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 25,289,349</u>	<u>\$ 17,258,847</u>	<u>\$ 41,440,257</u>	<u>\$ 110,896</u>	<u>\$ 84,099,349</u>

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, 2021

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>PERMANENT FUND TEACHER SCHOLARSHIP</u>	<u>TOTAL</u>
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ -	\$ 24,559,122	\$ 292,256	\$ -	\$ 24,851,378
Sales and use taxes	-	-	1,328,148	-	1,328,148
Earnings on investments	17,602	57,033	218,581	527	293,743
Food Services	46,779	-	-	-	46,779
Other	6,783,192	23,790	1,786,781	-	8,593,763
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	382,848
Federal sources:	50,440,709	-	-	-	50,440,709
TOTAL REVENUES	57,671,130	24,639,945	3,625,766	527	85,937,368
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	7,062,435	-	719,895	-	7,782,330
Special education	1,784,311	-	-	-	1,784,311
Vocational education	344,115	-	-	-	344,115
Other Instructional programs	7,013,690	-	56,495	-	7,070,185
Special programs	11,403,205	-	-	-	11,403,205
Support: services:					
Student services	5,794,282	-	-	-	5,794,282
Instructional staff support	9,872,304	-	-	-	9,872,304
General administration	7,049	819,874	14,722	-	841,645
School administration	934,159	-	-	-	934,159
Business services	216,865	2,042	8,246	22	227,175
Plant services	438,208	-	1,814,964	-	2,253,172
Student transportation services	206,187	-	-	-	206,187
Central services	60,049	-	-	-	60,049
Food services	12,274,335	-	53,648	-	12,327,983
Capital outlay:					
Facilities acquisition and construction	-	-	9,628,429	-	9,628,429
Debt service:					
Principal	-	19,474,000	1,875,000	-	21,349,000
Interest and fiscal charges	-	7,145,393	506,186	-	7,651,579
Bond issuance costs	-	269,761	-	-	269,761
TOTAL EXPENDITURES	57,411,194	27,711,070	14,677,585	22	99,799,871
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 259,936	\$ (3,071,125)	\$ (11,051,819)	\$ 505	\$ (13,862,503)

(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, 2021

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>PERMANENT FUND TEACHER SCHOLARSHIP</u>	<u>TOTAL</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	\$ 2,048,127	\$ 260,700	\$ 2,622,731	\$ -	\$ 4,931,558
Transfers out	(2,045,945)	-	(2,883,431)	-	(4,929,376)
Refunding bonds issued	-	9,880,000	-	-	9,880,000
Premiums from long-term debt	-	482,943	-	-	482,943
Payment to refunded bond escrow agent	-	(10,078,034)	-	-	(10,078,034)
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,182</u>	<u>545,609</u>	<u>(260,700)</u>	<u>-</u>	<u>287,091</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 262,118	 (2,525,516)	 (11,312,519)	 505	 (13,575,412)
 FUND BALANCES - BEGINNING, as restated	 <u>16,377,221</u>	 <u>19,784,363</u>	 <u>51,556,637</u>	 <u>110,391</u>	 <u>87,828,612</u>
 FUND BALANCES - ENDING	 <u>\$ 16,639,339</u>	 <u>\$ 17,258,847</u>	 <u>\$ 40,244,118</u>	 <u>\$ 110,896</u>	 <u>\$ 74,253,200</u> (concluded)

NON MAJOR SPECIAL REVENUE FUNDS



ALEXIS ASHWORTH, GRADE 12, STARKS HIGH SCHOOL, KATE KUNZWEILER—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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.

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) To accounts for the federal grants received for the ESSER and the Governor's Emergency Education Relief Fund (GEER) by the School Board under the provisions of the three federal acts (CARES, CRRSA and ARP) 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.

STUDENT ACTIVITIES FUND This accounts for monies collected and expended by the individual schools. This money is held in an agency capacity. The school activity fund is the only special revenue fund not legally required to adopt a budget per the Louisiana's Local Government Budget Act.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2021

Exhibit 4

	SCHOOL FOOD SERVICE	ESSA	IDEA	ESSER	HEAD START	STRIVING READERS
<u>ASSETS</u>						
Cash and cash equivalents	\$ 3,875,649	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Receivables	2,556,964	1,965,171	1,300,179	3,112,284	690,834	204,295
Interfund receivables	-	-	-	-	-	-
Inventories	806,852	-	-	-	-	-
TOTAL ASSETS	7,239,465	1,965,171	1,300,179	3,112,284	690,834	204,295
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts and other payables	216,440	66,609	46,170	1,497,504	20,250	14,735
Interfund payables	-	1,898,562	1,254,009	1,614,780	670,584	189,560
TOTAL LIABILITIES	216,440	1,965,171	1,300,179	3,112,284	690,834	204,295
Fund balances:						
Nonspendable	806,852	-	-	-	-	-
Restricted	6,216,173	-	-	-	-	-
TOTAL FUND BALANCES	7,023,025	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,239,465	\$ 1,965,171	\$ 1,300,179	\$ 3,112,284	\$ 690,834	\$ 204,295

(continued)

Exhibit 4

VOCATIONAL EDUCATION ACT	PRESCHOOL	MISCELLANEOUS FUNDS	SCHOOL ACTIVITY FUND	TOTAL
\$ -	\$ -	\$ 130,846	\$ 9,240,353	\$ 13,246,848
-	-	-	219,761	219,761
227,519	48,360	567,673	-	10,673,279
-	-	-	342,609	342,609
-	-	-	-	806,852
<u>227,519</u>	<u>48,360</u>	<u>698,519</u>	<u>9,802,723</u>	<u>25,289,349</u>
92,803	-	33,684	262,587	2,250,782
<u>134,716</u>	<u>48,360</u>	<u>526,489</u>	<u>62,168</u>	<u>6,399,228</u>
<u>227,519</u>	<u>48,360</u>	<u>560,173</u>	<u>324,755</u>	<u>8,650,010</u>
-	-	-	-	806,852
-	-	138,346	9,477,968	15,832,487
-	-	138,346	9,477,968	16,639,339
<u>\$ 227,519</u>	<u>\$ 48,360</u>	<u>\$ 698,519</u>	<u>\$ 9,802,723</u>	<u>\$ 25,289,349</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, 2021

Exhibit 5

	SCHOOL FOOD SERVICE	ESSA	IDEA	ESSER	HEAD START
<u>REVENUES</u>					
Local sources:					
Earnings on investments	\$ 17,602	\$ -	\$ -	\$ -	\$ -
Food Services	46,779	-	-	-	-
Other	10,000	-	-	-	-
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	-
Federal sources:	10,929,508	14,853,230	7,635,532	10,755,787	3,246,452
TOTAL REVENUES	11,386,737	14,853,230	7,635,532	10,755,787	3,246,452
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	-	131,874	-	6,591,475	-
Special education	-	-	1,694,819	-	-
Vocational education	-	-	-	-	-
Other Instructional programs	-	-	-	491,209	-
Special programs	-	8,551,628	-	7,896	1,856,579
Support: services:					
Student services	-	-	4,229,944	858,632	452,753
Instructional staff support	-	5,406,936	1,216,555	1,638,978	426,313
General administration	-	-	-	-	7,049
School administration	-	-	-	59,693	373,688
Business services	74,690	-	-	106,125	36,050
Plant services	-	90,223	-	45,165	53,190
Student transportation services	-	6,458	160,608	2,345	2,356
Central services	55,760	-	-	1,550	2,527
Food services	12,238,388	-	-	-	35,947
Enterprise operations	-	-	-	-	-
TOTAL EXPENDITURES	12,368,838	14,187,119	7,301,926	9,803,068	3,246,452
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(982,101)	666,111	333,606	952,719	-
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	1,200,000	-	-	-	-
Transfers out	-	(666,111)	(333,832)	(952,719)	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	(666,111)	(333,832)	(952,719)	-
<u>NET CHANGE IN FUND BALANCES</u>	217,899	-	(226)	-	-
FUND BALANCES					
- BEGINNING, as restated	6,805,126	-	226	-	-
FUND BALANCES - ENDING	\$ 7,023,025	\$ -	\$ -	\$ -	\$ -

(continued)

Exhibit 5

<u>STRIVING READERS</u>	<u>VOCATIONAL EDUCATION ACT</u>	<u>PRESCHOOL</u>	<u>MISCELLANEOUS FUNDS</u>	<u>SCHOOL ACTIVITY FUND</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,602
-	-	-	-	-	46,779
-	-	-	-	6,773,192	6,783,192
-	-	-	-	-	382,848
<u>762,992</u>	<u>429,391</u>	<u>314,746</u>	<u>1,513,071</u>	<u>-</u>	<u>50,440,709</u>
<u>762,992</u>	<u>429,391</u>	<u>314,746</u>	<u>1,513,071</u>	<u>6,773,192</u>	<u>57,671,130</u>
53,454	-	-	26,695	258,937	7,062,435
-	-	86,068	3,399	25	1,784,311
-	229,907	-	110,208	4,000	344,115
-	-	-	1,458	6,521,023	7,013,690
151,838	-	-	804,954	30,310	11,403,205
-	-	195,278	57,586	89	5,794,282
529,949	199,484	19,416	434,514	159	9,872,304
-	-	-	-	-	7,049
-	-	-	-	500,778	934,159
-	-	-	-	-	216,865
-	-	-	-	249,630	438,208
-	-	-	166	34,254	206,187
-	-	-	-	212	60,049
-	-	-	-	-	12,274,335
-	-	-	-	-	-
<u>735,241</u>	<u>429,391</u>	<u>300,762</u>	<u>1,438,980</u>	<u>7,599,417</u>	<u>57,411,194</u>
<u>27,751</u>	<u>-</u>	<u>13,984</u>	<u>74,091</u>	<u>(826,225)</u>	<u>259,936</u>
-	-	-	-	848,127	2,048,127
<u>(27,751)</u>	<u>-</u>	<u>(13,984)</u>	<u>(51,548)</u>	<u>-</u>	<u>(2,045,945)</u>
<u>(27,751)</u>	<u>-</u>	<u>(13,984)</u>	<u>(51,548)</u>	<u>848,127</u>	<u>2,182</u>
-	-	-	22,543	21,902	262,118
-	-	-	115,803	9,456,066	16,377,221
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,346</u>	<u>\$ 9,477,968</u>	<u>\$ 16,639,339</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, 2021

Exhibit 6-1

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Local sources:			
Earnings on investments	\$ 128,513	\$ 17,602	\$ (110,911)
Food Services	103,374	46,779	(56,595)
Other	10,000	10,000	-
State sources:			
Equalization	382,848	382,848	-
Federal sources:	9,533,654	10,929,508	1,395,854
TOTAL REVENUES	10,158,389	11,386,737	1,228,348
<u>EXPENDITURES</u>			
Current:			
Support services:			
Business services	74,747	74,690	57
Central services	55,330	55,760	(430)
Food services	13,200,466	12,238,388	962,078
TOTAL EXPENDITURES	13,330,543	12,368,838	961,705
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,172,154)	(982,101)	2,190,053
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	1,200,000	1,200,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	1,200,000	-
<u>NET CHANGE IN FUND BALANCES</u>	(1,972,154)	217,899	2,190,053
FUND BALANCES - BEGINNING	5,427,827	6,805,126	1,377,299
FUND BALANCES - ENDING	<u>\$ 3,455,673</u>	<u>\$ 7,023,025</u>	<u>\$ 3,567,352</u>

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, 2021

Exhibit 6-2

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	<u>\$ 19,158,777</u>	<u>\$ 14,853,230</u>	<u>\$ (4,305,547)</u>
TOTAL REVENUES	<u>19,158,777</u>	<u>14,853,230</u>	<u>(4,305,547)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	120,947	131,874	(10,927)
Special programs	10,960,068	8,551,628	2,408,440
Support: services:			
Instructional staff support	7,037,523	5,406,936	1,630,587
Plant services	110,403	90,223	20,180
Student transportation services	34,720	6,458	28,262
TOTAL EXPENDITURES	<u>18,263,661</u>	<u>14,187,119</u>	<u>4,076,542</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>895,116</u>	<u>666,111</u>	<u>(229,005)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(862,651)</u>	<u>(666,111)</u>	<u>196,540</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(862,651)</u>	<u>(666,111)</u>	<u>196,540</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>32,465</u>	<u>-</u>	<u>(32,465)</u>
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 32,465</u>	<u>\$ -</u>	<u>\$ (32,465)</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, 2021

Exhibit 6-3

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 13,060,957	\$ 7,635,532	\$ (5,425,425)
TOTAL REVENUES	13,060,957	7,635,532	(5,425,425)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	184,600	-	184,600
Special education	3,041,981	1,694,819	1,347,162
Support: services:			
Student services	7,060,788	4,229,944	2,830,844
Instructional staff support	1,994,329	1,216,555	777,774
Student transportation services	197,543	160,608	36,935
TOTAL EXPENDITURES	12,479,241	7,301,926	5,177,315
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	581,716	333,606	(248,110)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(581,716)	(333,832)	247,884
TOTAL OTHER FINANCING SOURCES (USES)	(581,716)	(333,832)	247,884
<u>NET CHANGE IN FUND BALANCES</u>	-	(226)	(226)
FUND BALANCES - BEGINNING	-	226	226
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

ESSER

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

Exhibit 6-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
<u>REVENUES</u>			
Federal sources:	\$ 9,173,546	\$ 10,755,787	\$ 1,582,241
 TOTAL REVENUES	 9,173,546	 10,755,787	 1,582,241
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	17,726,748	6,591,475	11,135,273
Special education	492,466	-	492,466
Vocational education	250,000	-	250,000
Other Instructional programs	2,135,198	491,209	1,643,989
Special programs	358,799	7,896	350,903
Support: services:			
Student services	578,686	858,632	(279,946)
Instructional staff support	12,349,792	1,638,978	10,710,814
School administration	812,975	59,693	753,282
Business services	1,717,112	106,125	1,610,987
Plant services	223,344	45,165	178,179
Student transportation services	153,854	2,345	151,509
Central services	-	1,550	(1,550)
Food services	90,000	-	90,000
TOTAL EXPENDITURES	<u>36,888,974</u>	<u>9,803,068</u>	<u>27,085,906</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>(27,715,428)</u>	 <u>952,719</u>	 <u>28,668,147</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(5,291,714)</u>	<u>(952,719)</u>	<u>4,338,995</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,291,714)</u>	<u>(952,719)</u>	<u>4,338,995</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 <u>(33,007,142)</u>	 <u>-</u>	 <u>33,007,142</u>
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
FUND BALANCES - ENDING	<u>\$ (33,007,142)</u>	<u>\$ -</u>	<u>\$ 33,007,142</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, 2021

Exhibit 6-5

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 4,917,732	\$ 3,246,452	\$ (1,671,280)
TOTAL REVENUES	<u>4,917,732</u>	<u>3,246,452</u>	<u>(1,671,280)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special programs	3,179,140	1,856,579	1,322,561
Support: services:			
Student services	633,775	452,753	181,022
Instructional staff support	496,651	426,313	70,338
General administration	15,158	7,049	8,109
School administration	444,398	373,688	70,710
Business services	36,050	36,050	-
Plant services	33,120	53,190	(20,070)
Student transportation services	3,440	2,356	1,084
Central services	3,000	2,527	473
Food services	73,000	35,947	37,053
TOTAL EXPENDITURES	<u>4,917,732</u>	<u>3,246,452</u>	<u>1,671,280</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2021

Exhibit 6-6

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 800,392	\$ 762,992	\$ (37,400)
TOTAL REVENUES	800,392	762,992	(37,400)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	53,454	53,454	-
Special programs	154,905	151,838	3,067
Support: services:			
Instructional staff support	562,701	529,949	32,752
TOTAL EXPENDITURES	771,060	735,241	35,819
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	29,332	27,751	(1,581)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(29,332)	(27,751)	1,581
TOTAL OTHER FINANCING SOURCES (USES)	(29,332)	(27,751)	1,581
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - 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, 2021

Exhibit 6-7

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 443,981	\$ 429,391	\$ (14,590)
TOTAL REVENUES	443,981	429,391	(14,590)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	225,496	229,907	(4,411)
Support: services:			
Instructional staff support	218,485	199,484	19,001
TOTAL EXPENDITURES	443,981	429,391	14,590
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

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, 2021

Exhibit 6-8

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 366,259	\$ 314,746	\$ (51,513)
TOTAL REVENUES	366,259	314,746	(51,513)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	122,824	86,068	36,756
Support: services:			
Student services	194,997	195,278	(281)
Instructional staff support	32,150	19,416	12,734
TOTAL EXPENDITURES	349,971	300,762	49,209
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	16,288	13,984	(2,304)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(16,288)	(13,984)	2,304
TOTAL OTHER FINANCING SOURCES (USES)	(16,288)	(13,984)	2,304
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

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, 2021

Exhibit 6-9

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 1,839,513	\$ 1,513,071	\$ (326,442)
TOTAL REVENUES	1,839,513	1,513,071	(326,442)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	30,000	26,695	3,305
Special education	3,399	3,399	-
Vocational education	110,880	110,208	672
Other Instructional programs	28,772	1,458	27,314
Special programs	853,749	804,954	48,795
Support: services:			
Student services	186,776	57,586	129,190
Instructional staff support	569,215	434,514	134,701
Student transportation services	1,072	166	906
TOTAL EXPENDITURES	1,783,863	1,438,980	344,883
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	55,650	74,091	18,441
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(55,650)	(51,548)	4,102
TOTAL OTHER FINANCING SOURCES (USES)	(55,650)	(51,548)	4,102
<u>NET CHANGE IN FUND BALANCES</u>	-	22,543	22,543
FUND BALANCES - BEGINNING	-	115,803	115,803
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 138,346</u>	<u>\$ 138,346</u>

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

SCHOOL ACTIVITY FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2021

Exhibit 6-10

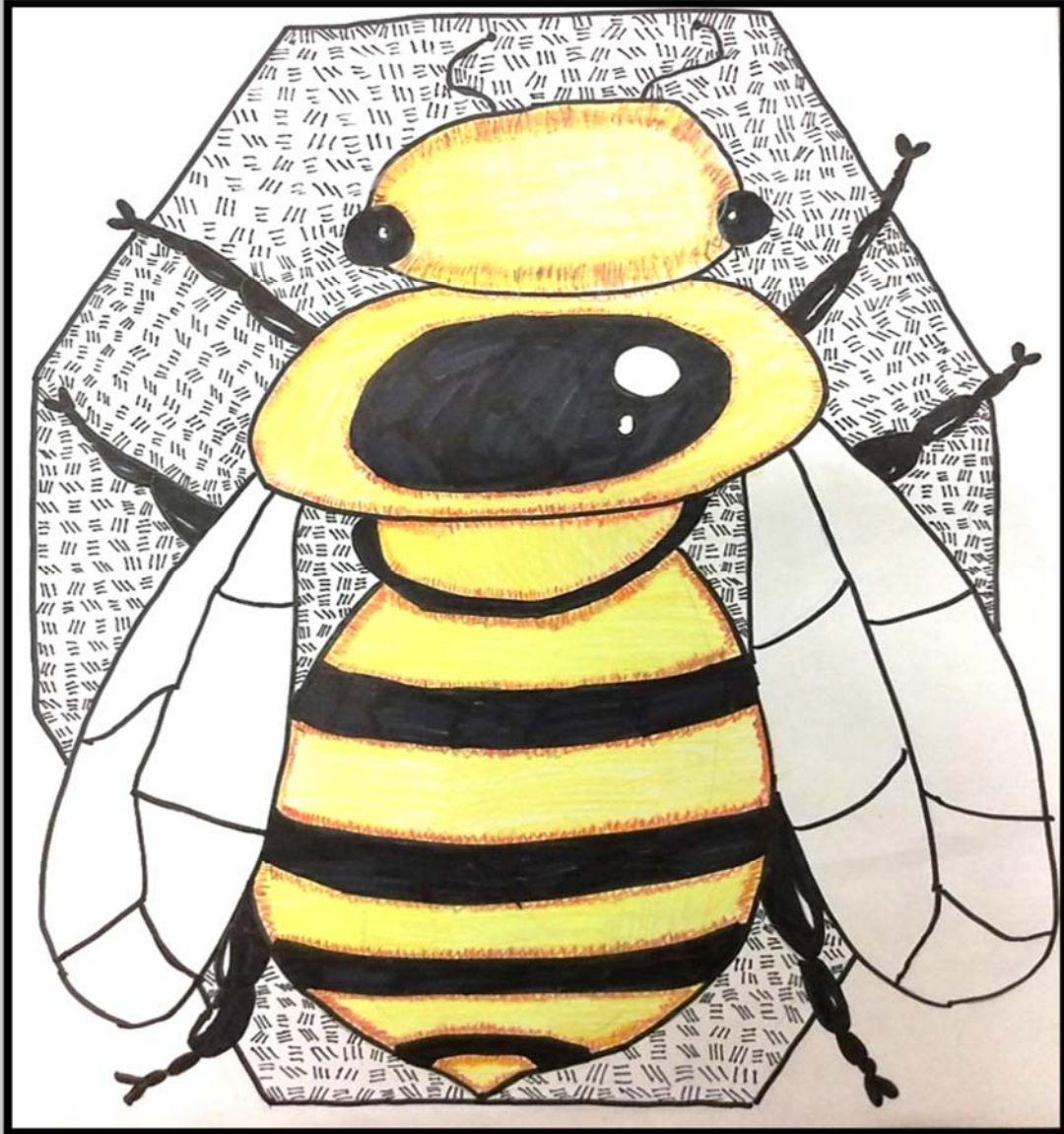
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Local sources:			
Other	\$ -	\$ 6,773,192	\$ 6,773,192
TOTAL REVENUES	-	6,773,192	6,773,192
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	-	258,937	(258,937)
Special education	-	25	(25)
Vocational education	-	4,000	(4,000)
Other Instructional programs	-	6,521,023	(6,521,023)
Special programs	-	30,310	(30,310)
Support: services:			
Student services	-	89	(89)
Instructional staff support	-	159	(159)
School administration	-	500,778	(500,778)
Plant services	-	249,630	(249,630)
Student transportation services	-	34,254	(34,254)
Central services	-	212	(212)
TOTAL EXPENDITURES	-	7,599,417	(7,599,417)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(826,225)	(826,225)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	848,127	848,127
TOTAL OTHER FINANCING SOURCES (USES)	-	848,127	848,127
<u>NET CHANGE IN FUND BALANCES</u>	-	21,902	21,902
FUND BALANCES - BEGINNING, as restated	-	9,456,066	9,456,066
FUND BALANCES - ENDING	\$ -	\$ 9,477,968	\$ 9,477,968

Note: A legally adopted budget for this fund is not required by State law.

Calcasieu Parish School Board

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NON MAJOR DEBT SERVICE FUNDS



CLAIRE COURTNEY, GRADE 5, FRASCH ELEMENTARY, JENNIFER MANUEL—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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

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, 2021

Exhibit 7

	DEQUINCY	SOUTH LAKE CHARLES	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON
<u>ASSETS</u>						
Cash and cash equivalents	\$ 679,696	\$ -	\$ 6,640,164	\$ 397,420	\$ 1,011,451	\$ 795,877
Receivables	3,105	-	15,917	11	4,411	14,624
TOTAL ASSETS	682,801	-	6,656,081	397,431	1,015,862	810,501
<u>LIABILITIES AND FUND BALANCES</u>						
Fund balances:						
Restricted	682,801	-	6,656,081	397,431	1,015,862	810,501
TOTAL FUND BALANCES	682,801	-	6,656,081	397,431	1,015,862	810,501
TOTAL LIABILITIES AND FUND BALANCES	\$ 682,801	-	\$ 6,656,081	\$ 397,431	\$ 1,015,862	\$ 810,501

(continued)

Exhibit 7

MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 1,970	\$ 979,350	\$ 898,363	\$ 305,424	\$ 3,292,416	\$ 2,078,815	\$ 17,080,946
10,437	18,841	43,646	301	9,183	57,425	177,901
<u>12,407</u>	<u>998,191</u>	<u>942,009</u>	<u>305,725</u>	<u>3,301,599</u>	<u>2,136,240</u>	<u>17,258,847</u>
12,407	998,191	942,009	305,725	3,301,599	2,136,240	17,258,847
12,407	998,191	942,009	305,725	3,301,599	2,136,240	17,258,847
<u>\$ 12,407</u>	<u>\$ 998,191</u>	<u>\$ 942,009</u>	<u>\$ 305,725</u>	<u>\$ 3,301,599</u>	<u>\$ 2,136,240</u>	<u>\$ 17,258,847</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, 2021

Exhibit 8

	SOUTH LAKE DEQUINCY	CHARLES	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ 766,708	\$ -	\$ 7,472,835	\$ 298,418	\$ 957,916	\$ 1,365,225
Earnings on investments	2,072	-	18,685	1,025	2,356	3,106
Other	-	-	12,449	-	-	-
TOTAL REVENUES	768,780	-	7,503,969	299,443	960,272	1,368,331
<u>EXPENDITURES</u>						
Current:						
Support: services:						
General administration	24,335	-	270,621	9,542	27,971	44,533
Business services	75	-	740	41	91	108
Debt service:						
Principal	605,000	-	4,655,000	210,000	610,000	1,259,000
Interest and fiscal changes	207,163	-	2,441,117	50,229	294,538	315,330
Bond issuance costs	-	-	154,734	115,027	-	-
TOTAL EXPENDITURES	836,573	-	7,522,212	384,839	932,600	1,618,971
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(67,793)	-	(18,243)	(85,396)	27,672	(250,640)
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Refunding bonds issued	-	-	6,310,000	3,570,000	-	-
Premiums from long-term debt	-	-	278,126	204,817	-	-
Payment to refunded bond escrow agent	-	-	(6,426,305)	(3,651,729)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	161,821	123,088	-	-
<u>NET CHANGE IN FUND BALANCES</u>	(67,793)	-	143,578	37,692	27,672	(250,640)
FUND BALANCES - BEGINNING	750,594	-	6,512,503	359,739	988,190	1,061,141
FUND BALANCES - ENDING	\$ 682,801	\$ -	\$ 6,656,081	\$ 397,431	\$ 1,015,862	\$ 810,501

(continued)

Exhibit 8

MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ -	\$ 1,853,050	\$ 2,026,203	\$ 205,932	\$ 4,338,358	\$ 5,274,477	\$ 24,559,122
1,201	3,029	4,020	979	13,128	7,432	57,033
10,437	-	904	-	-	-	23,790
11,638	1,856,079	2,031,127	206,911	4,351,486	5,281,909	24,639,945
-	60,392	65,473	6,960	137,462	172,585	819,874
41	97	109	39	509	192	2,042
905,000	1,985,000	2,370,000	180,000	3,545,000	3,150,000	19,474,000
9,471	211,413	300,150	63,700	1,132,792	2,119,490	7,145,393
-	-	-	-	-	-	269,761
914,512	2,256,902	2,735,732	250,699	4,815,763	5,442,267	27,711,070
(902,874)	(400,823)	(704,605)	(43,788)	(464,277)	(160,358)	(3,071,125)
260,700	-	-	-	-	-	260,700
-	-	-	-	-	-	-
-	-	-	-	-	-	9,880,000
-	-	-	-	-	-	482,943
-	-	-	-	-	-	(10,078,034)
260,700	-	-	-	-	-	545,609
(642,174)	(400,823)	(704,605)	(43,788)	(464,277)	(160,358)	(2,525,516)
654,581	1,399,014	1,646,614	349,513	3,765,876	2,296,598	19,784,363
\$ 12,407	\$ 998,191	\$ 942,009	\$ 305,725	\$ 3,301,599	\$ 2,136,240	\$ 17,258,847

(concluded)

Calcasieu Parish School Board

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NON MAJOR CAPITAL PROJECTS FUNDS



KYLER ISTRE, GRADE 8, WW LEWIS, JASON SPRICK—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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
North 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, 2021

Exhibit 9

	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>	<u>SOUTHEAST LAKE CHARLES</u>
<u>ASSETS</u>						
Cash and cash equivalents	\$ 3,502	\$ 63	\$ 11,085	\$ 2,157,343	\$ 1,340,031	\$ 3,766
Investments	-	-	-	2,351,797	-	-
Receivables	-	-	-	-	427	-
TOTAL ASSETS	3,502	63	11,085	4,509,140	1,340,458	3,766
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts and other payables	-	-	-	202,869	-	-
Interfund payables	-	-	-	65,075	-	-
TOTAL LIABILITIES	-	-	-	267,944	-	-
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	3,502	63	11,085	4,241,196	1,340,458	3,766
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	3,502	63	11,085	4,241,196	1,340,458	3,766
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,502	\$ 63	\$ 11,085	\$ 4,509,140	\$ 1,340,458	\$ 3,766

(continued)

Exhibit 9

SOUTHWEST LAKE CHARLES	NORTH LAKE CHARLES	RIVERBOAT	SULPHUR	HURRICANE RITA REBUILD	2017 ALL DISTRICTS	TOTAL
\$ 300	\$ 30,940,320	\$ 351,825	\$ 319,405	\$ 2,566,650	\$ 1,320,728	\$ 39,015,018
-	-	-	-	-	-	2,351,797
-	-	73,015	-	-	-	73,442
<u>300</u>	<u>30,940,320</u>	<u>424,840</u>	<u>319,405</u>	<u>2,566,650</u>	<u>1,320,728</u>	<u>41,440,257</u>
-	484,599	123,082	-	264,088	56,426	1,131,064
-	-	-	-	-	-	65,075
-	<u>484,599</u>	<u>123,082</u>	<u>-</u>	<u>264,088</u>	<u>56,426</u>	<u>1,196,139</u>
-	-	-	-	-	-	-
300	30,455,721	301,758	319,405	-	-	36,677,254
-	-	-	-	2,302,562	1,264,302	3,566,864
-	-	-	-	-	-	-
<u>300</u>	<u>30,455,721</u>	<u>301,758</u>	<u>319,405</u>	<u>2,302,562</u>	<u>1,264,302</u>	<u>40,244,118</u>
<u>\$ 300</u>	<u>\$ 30,940,320</u>	<u>\$ 424,840</u>	<u>\$ 319,405</u>	<u>\$ 2,566,650</u>	<u>\$ 1,320,728</u>	<u>\$ 41,440,257</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, 2021

Exhibit 10

	STARKS	IOWA	VINTON	MOSS BLUFF	BELL CITY	SOUTHEAST LAKE CHARLES
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 292,256	\$ -
Sales and use taxes	-	-	-	1,328,148	-	-
Earnings on investments	18	-	56	22,228	5,829	19
Other	-	-	-	-	-	-
State sources:						
Other	-	-	-	-	-	-
TOTAL REVENUES	18	-	56	1,350,376	298,085	19
<u>EXPENDITURES</u>						
Current:						
Instruction:						
Regular programs	-	-	-	6,008	20,849	-
Vocational education	-	-	-	-	-	-
Other Instructional programs	-	-	-	15,182	-	-
Special programs	-	-	-	-	-	-
Support: services:						
General administration	-	-	-	4,844	9,878	-
School administration	-	-	-	-	-	-
Business services	1	-	2	31	246	-
Plant services	-	-	-	139,076	62,664	-
Food services	-	-	-	-	-	-
Capital outlay						
Facilities acquisition and construction	-	-	-	1,755,762	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal changes	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
TOTAL EXPENDITURES	1	-	2	1,920,903	93,637	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	17	-	54	(570,527)	204,448	19
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(260,700)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(260,700)	-	-
<u>NET CHANGE IN FUND BALANCES</u>	17	-	54	(831,227)	204,448	19
FUND BALANCES - BEGINNING	3,485	63	11,031	5,072,423	1,136,010	3,747
FUND BALANCES - ENDING	\$ 3,502	\$ 63	\$ 11,085	\$ 4,241,196	\$ 1,340,458	\$ 3,766

(continued)

Exhibit 10

SOUTHWEST LAKE CHARLES	NORTH LAKE CHARLES	RIVERBOAT	SULPHUR	HURRICANE RITA REBUILD	2017 ALL DISTRICTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 292,256
-	-	-	-	-	-	1,328,148
8	167,089	38	1,614	-	21,682	218,581
-	141,328	1,645,453	-	-	-	1,786,781
-	-	-	-	-	-	-
<u>8</u>	<u>308,417</u>	<u>1,645,491</u>	<u>1,614</u>	<u>-</u>	<u>21,682</u>	<u>3,625,766</u>
-	267,885	294,993	-	-	130,160	719,895
-	-	-	-	-	-	-
-	-	-	-	-	41,313	56,495
-	-	-	-	-	-	-
-	-	-	-	-	-	14,722
-	-	-	-	-	-	-
-	7,022	6	69.00	-	869	8,246
-	861,878	26,904	-	-	724,442	1,814,964
-	-	-	-	-	53,648	53,648
-	3,209,202	2,584,040	-	-	2,079,425	9,628,429
-	-	1,875,000	-	-	-	1,875,000
-	-	506,186	-	-	-	506,186
-	-	-	-	-	-	-
<u>-</u>	<u>4,345,987</u>	<u>5,287,129</u>	<u>69</u>	<u>-</u>	<u>3,029,857</u>	<u>14,677,585</u>
<u>8</u>	<u>(4,037,570)</u>	<u>(3,641,638)</u>	<u>1,545</u>	<u>-</u>	<u>(3,008,175)</u>	<u>(11,051,819)</u>
-	-	2,622,731	-	-	-	2,622,731
-	-	-	-	-	(2,622,731)	(2,883,431)
-	-	2,622,731	-	-	(2,622,731)	(260,700)
8	(4,037,570)	(1,018,907)	1,545	-	(5,630,906)	(11,312,519)
<u>292</u>	<u>34,493,291</u>	<u>1,320,665</u>	<u>317,860</u>	<u>2,302,562</u>	<u>6,895,208</u>	<u>51,556,637</u>
<u>\$ 300</u>	<u>\$ 30,455,721</u>	<u>\$ 301,758</u>	<u>\$ 319,405</u>	<u>\$ 2,302,562</u>	<u>\$ 1,264,302</u>	<u>\$ 40,244,118</u> (concluded)

Calcasieu Parish School Board

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COMBINING INTERNAL SERVICE FUNDS



CAMDEN POWELL, GRADE 5, MOSS BLUFF ELEMENTARY, ROBBINS & BEST-ART TEACHERS

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE 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
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2021

Exhibit 11

<u>ASSETS</u>	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
Current:			
Cash and cash equivalents	\$ 19,330,802	\$ 4,062,297	\$ 23,393,099
Investments	5,407,402	2,655,823	8,063,225
Receivables	2,790,364	30,966	2,821,330
Interfund receivables	3,163,805	-	3,163,805
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	30,692,373	6,749,086	37,441,459
	<hr/>	<hr/>	<hr/>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts, salaries and other payables	2,877,858	412	2,878,270
Claims payable	5,000,000	1,725,745	6,725,745
Total current liabilities	7,877,858	1,726,157	9,604,015
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	7,877,858	1,726,157	9,604,015
	<hr/>	<hr/>	<hr/>
NET POSITION (UNRESTRICTED)	\$ 22,814,515	\$ 5,022,929	\$ 27,837,444
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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, 2021

Exhibit 12

	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
<u>OPERATING REVENUES</u>			
Premiums	\$ 57,020,246	\$ 2,109,403	\$ 59,129,649
Other revenues	-	189,939	189,939
TOTAL OPERATING REVENUES	57,020,246	2,299,342	59,319,588
<u>OPERATING EXPENSES</u>			
Administrative expenses	286,454	275,853	562,307
Premium payments	3,099,035	1,426,695	4,525,730
Benefit payments / claims expense	53,299,679	583,559	53,883,238
TOTAL OPERATING EXPENSES	56,685,168	2,286,107	58,971,275
NET OPERATING INCOME (LOSS)	335,078	13,235	348,313
<u>NON-OPERATING REVENUES</u>			
Interest income	117,063	20,050	137,113
Changes in net position	452,141	33,285	485,426
NET POSITION, BEGINNING	22,362,374	4,989,644	27,352,018
NET POSITION, ENDING	\$ 22,814,515	\$ 5,022,929	\$ 27,837,444

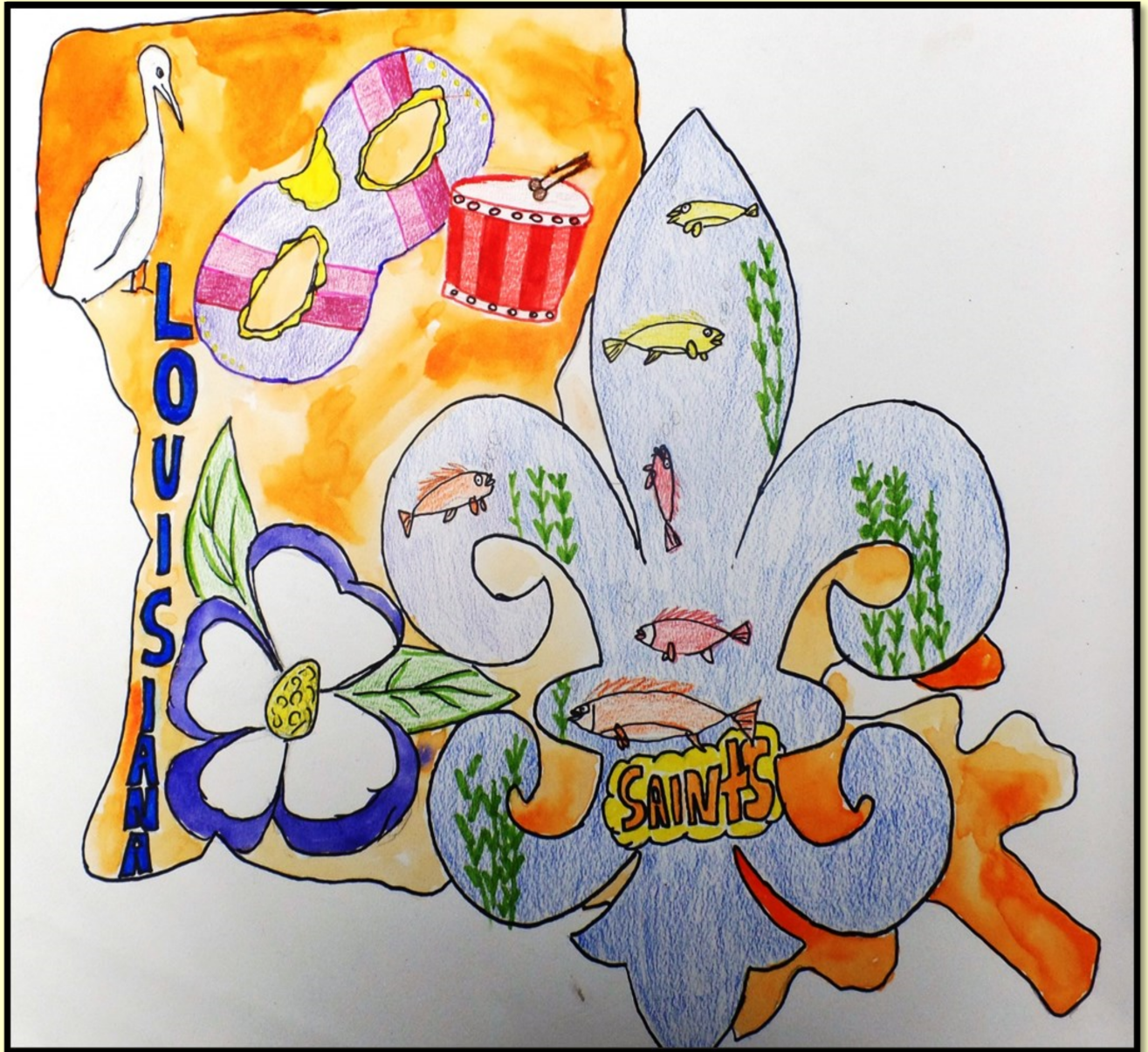
CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

Exhibit 13

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Receipts from interfund charges for premiums	\$ 45,603,042	\$ 2,109,403	\$ 47,712,445
Other receipts	8,365,670	256,047	8,621,717
Payments for benefits	(55,305,346)	(1,568,933)	(56,874,279)
Payments for excess insurance	(3,064,388)	(389,107)	(3,453,495)
Payments to employees for salaries and related benefits	(251,282)	(276,158)	(527,440)
Payments to suppliers and service providers	<u>(42,072)</u>	<u>(301,555)</u>	<u>(343,627)</u>
 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	 <u>(4,694,376)</u>	 <u>(170,303)</u>	 <u>(4,864,679)</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Interest income	<u>93,643</u>	<u>14,976</u>	<u>108,619</u>
 NET CASH PROVIDED BY INVESTING ACTIVITIES	 <u>93,643</u>	 <u>14,976</u>	 <u>108,619</u>
 NET CHANGE IN CASH	 (4,600,733)	 (155,327)	 (4,756,060)
 Cash at beginning of year	 <u>23,931,535</u>	 <u>4,217,624</u>	 <u>28,149,159</u>
 Cash at end of year	 <u>\$ 19,330,802</u>	 <u>\$ 4,062,297</u>	 <u>\$ 23,393,099</u>
 <u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>			
Operating income (loss)	\$ 335,078	\$ 13,235	\$ 348,313
Changes in assets and liabilities:			
(Increase) decrease in receivables	(2,100,967)	66,108	(2,034,859)
(Increase) decrease in interfund receivables	(3,163,805)	-	(3,163,805)
Increase (decrease) in accounts payable	235,318	232	235,550
Increase (decrease) in claims payable	<u>-</u>	<u>(249,878)</u>	<u>(249,878)</u>
 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	 <u>\$ (4,694,376)</u>	 <u>\$ (170,303)</u>	 <u>\$ (4,864,679)</u>
 <u>Non cash investing activity</u>			
Change in fair value of investments	<u>\$ (10,357)</u>	<u>\$ 1,334</u>	<u>\$ (9,023)</u>

CUSTODIAL FUNDS



ASTRID DIAZ, GRADE 8, MOLO MIDDLE, ALBERT ALLEN—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Custodial Funds Descriptions

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 custodial fund pending settlement of the protest.

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

CUSTODIAL FUNDS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2021

Exhibit 14

	<u>Sales Tax Collection Fund</u>	<u>Sales Taxes Paid Under Protest Fund</u>	<u>Total Custodial Funds</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 1,863,003	\$ 1,438,348	\$ 3,301,351
Receivables	21,878,474	-	21,878,474
TOTAL ASSETS	<u>23,741,477</u>	<u>1,438,348</u>	<u>25,179,825</u>
<u>LIABILITIES</u>			
Liabilities:			
Due to other governments	23,741,477	-	23,741,477
Protested taxes payable	-	-	-
TOTAL LIABILITIES	<u>23,741,477</u>	<u>-</u>	<u>23,741,477</u>
<u>NET POSITION</u>			
Restricted for:			
Individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 1,438,348</u>	<u>\$ 1,438,348</u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021

Exhibit 14-1

	<u>Sales Tax Collection Fund</u>	<u>Sales Taxes Paid Under Protest Fund</u>	<u>Total Custodial Funds</u>
<u>ADDITIONS</u>			
Sales tax collections	\$ 230,324,715	\$ 449,220	\$ 230,773,935
Total additions	<u>230,324,715</u>	<u>449,220</u>	<u>230,773,935</u>
<u>DEDUCTIONS</u>			
Payments and accruals of sales taxes	<u>230,324,715</u>	<u>171,421</u>	<u>230,496,136</u>
Total deductions	<u>230,324,715</u>	<u>171,421</u>	<u>230,496,136</u>
Net increase in fiduciary net position	-	277,799	277,799
Net position - beginning of year (as restated)	<u>-</u>	<u>1,160,549</u>	<u>1,160,549</u>
Net position - end of year	<u>\$ -</u>	<u>\$ 1,438,348</u>	<u>\$ 1,438,348</u>

Calcasieu Parish School Board

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SCHEDULE OF AMOUNTS PAID TO BOARD MEMBERS AND SUPERINTENDENT



CONNER CHESSON, GRADE 4, WESTERN HEIGHTS ELEMENTARY
MELISSA HARRELL—ART TEACHER

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

Calcasieu Parish School Board

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Calcasieu Parish School Board

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2021

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.

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

*Dean Roberts was the Board President until December 31, 2020

*Effective January 1, 2021, William Breaux was elected President

Calcasieu Parish School Board

Schedule of Compensation, Benefits and Other Payments to the Superintendent
For the Year Ended June 30, 2021

<u>Purpose</u>	<u>Karl Brucchaus</u> <u>Amount</u>
Salary	\$ 175,860
Benefits - health insurance	6,351
Benefits - medicare	2,618
Benefits - workers compensation	1,028
Car allowance	10,800
Travel	584
Registration fees	587
Phone	994
Other - professional dues (LASS/LASE, LASBO/SASBO)	560
Total	<u>\$ 199,382</u>

STATISTICAL SECTION (UNAUDITED)



JENNA WIX, GRADE 4, WESTERN HEIGHTS ELEMENTARY, MELISSA HARRELL—ART TEACHER

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2021

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

Financial Trends

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

Net Position by Component	1	125
Changes in Net Position	2	126-127
Fund Balances of Governmental Funds	3	128
Changes in Fund Balances of Governmental Funds	4	129

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2021

	<u>Table Number</u>	<u>Page Number</u>
Revenue Capacity		
These schedules contain information to help readers assess the Board's most significant local revenue sources.		
Assessed Value and Taxpayer Taxes	5	130
Total Property Valuation, Exemptions, and Net Taxpayers Valuation	6	131
Property Tax Millage Rates - Direct and Overlapping Governments	7	132
Assessed Value and Estimated Actual Value of Taxable Property	8	133
Tax Revenues by Source, Governmental Funds	9	134
Principal Property Taxpayers	10	135
Property Tax Levies and Collections	11	136
Sales Tax - Taxable Sales by Category	12	137
Principal Sales Tax Remitters	13	138
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.		
Legal Debt Margin Information	14	139
Ratios of Outstanding Debt by Type	15	140
Ratios of General Bonded Debt Outstanding	16	141
Direct and Overlapping Governmental Activities Debt	17	142
Pledged-Revenue Coverage	18	143

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2021

Demographic and Economic Information

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

Demographic and Economic Statistics
 Principal Calcasieu Parish Employers

	<u>Table Number</u>	<u>Page Number</u>
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Operating Information

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

Classroom Teachers and School Administrative Personnel
 Capital Assets Statistics - School Building Information
 Selected Operating Indicators
 Full-time Equivalent Employees by Function
 Schedule of General Fund Expenditures (1) Per Pupil by School

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	22	147
	23	148
	24	149
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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
(Prepared using the accrual basis of accounting)
(unaudited)

	Fiscal Year										2021	
	2012	2013	2014 (1)	2015	2016 (2)	2017 (3)	2018	2019	2020 (4)	2021		
Governmental activities												
Invested in capital assets	\$ 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	\$ 90,854,052		
Restricted	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	169,113,151		
Unrestricted	(135,901,667)	(180,724,631)	(212,780,410)	(660,153,155)	(661,277,197)	(692,622,578)	(963,532,120)	(972,560,673)	(1,063,810,773)	(1,141,711,029)		
Total governmental activities net position	\$ (52,815,908)	\$ (93,351,136)	\$ (122,229,957)	\$ (560,733,632)	\$ (542,119,220)	\$ (551,696,145)	\$ (794,681,129)	\$ (786,161,364)	\$ (831,917,301)	\$ (881,743,826)		
Business-type activities												
Unrestricted	\$ 12,121	\$ 10,966	\$ 12,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total business-type activities net position	\$ 12,121	\$ 10,966	\$ 12,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Primary government												
Investment in capital assets	\$ 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	\$ 90,854,052		
Restricted	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	169,113,151		
Unrestricted	(135,889,546)	(180,713,665)	(212,767,980)	(660,153,155)	(661,277,197)	(692,622,578)	(963,532,120)	(972,560,673)	(1,063,810,773)	(1,141,711,029)		
Total primary government net position	\$ (52,803,787)	\$ (93,340,170)	\$ (122,217,527)	\$ (560,733,632)	\$ (542,119,220)	\$ (551,696,145)	\$ (794,681,129)	\$ (786,161,364)	\$ (831,917,301)	\$ (881,743,826)		

(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 judgements 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): Amount 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

(4): Amounts presented for 2020 are as previously reported. Beginning in fiscal year ended June 30, 2021, accounting changes were made to restate the beginning net position due to implementation of GASB No. 84.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 2

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities										
Instruction:										
Regular	\$ 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	\$ 168,855,578
Special education	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	49,780,282
Vocational education	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	6,772,773
Other instructional	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	12,803,307
Special programs	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	15,746,594
Adult education	417,116	361,218	19,230	-	-	-	-	-	-	-
Support service:										
Student services	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	31,073,757
Instructional staff	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	26,235,804
General administration	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	6,194,203
School administration	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	26,170,365
Business services	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	5,451,763
Plant services	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	199,934,998
Student transportation	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	19,964,276
Central services	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	4,838,474
Food services	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	14,013,373
Enterprise operations	-	-	-	81,888	83,187	58,219	75,940	79,625	95,414	106,736
Community services	81,799	98,461	110,833	37,405	82,052	82,052	37,405	37,405	37,512	84,577
Capital outlay	-	-	-	492,224	414,245	686,001	809,668	-	-	-
Appropriations - Charter Schools	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	16,084,417
Interest expense and fiscal charges	9,343,220	6,975,821	6,708,406	7,044,754	6,344,324	6,406,367	6,263,902	5,851,207	9,653,418	7,021,523
Unallocated depreciation	12,547,686	13,533,749	14,059,900	-	-	-	-	-	-	-
Total governmental activities expenses	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	611,132,800
Business-type activities expenses	1,530,453	1,493,576	1,624,950	-	-	-	-	-	-	-
Total expense	\$ 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	\$ 611,132,800

(continued)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 2

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Program revenues										
Governmental activities										
Charges for services-food services	\$ 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	\$ 9,619,191
Operating Grants and Contributions	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	169,572,307
Capital Grants and Contributions	92,950	1,202,351	791,483	264,016	-	-	-	164,405	396,213	495,262
Total governmental program revenues	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	179,686,760
Business-type activities	1,740,607	1,705,367	1,856,774	-	-	-	-	-	-	-
Total program revenues	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	179,686,760
Net (Expense)/Revenue										
Governmental activities	(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)	(431,446,040)
Business-type activities	219,154	211,791	231,824	-	-	-	-	-	-	-
Total net revenues	(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)	(431,446,040)
General revenues and other changes in Net Position										
Governmental activities										
Taxes	145,951,151	150,492,931	154,955,432	172,736,030	215,520,625	229,838,528	265,505,839	244,761,725	230,072,685	245,739,269
Unrestricted grants and contributions										
Minimum Foundation Program	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	126,051,579
Education Jobs Grant and other grants	118,591	-	1,709,688	1,272,476	2,296,941	911,345	1,154,309	1,343,151	2,092,661	131,146
Erate	687,683	684,137	630,205	633,989	695,607	1,871,033	721,909	-	1,576,945	1,674,783
State revenue sharing	956,882	954,948	948,030	949,626	912,456	973,644	954,736	966,115	977,893	984,059
Medicaid	1,169,166	411,592	1,872,139	487,176	669,560	1,027,433	1,248,265	3,503,741	547,591	584,839
Investment earnings	1,001,331	1,175,377	521,703	1,322,843	999,189	599,310	2,523,816	5,706,609	4,578,772	(5,182,175)
Net loss on asset impairment	-	-	-	-	-	-	-	-	-	-
Miscellaneous	2,447,609	660,979	9,471,691	1,435,054	531,997	831,206	1,100,719	187,888	1,196,934	1,370,420
Total general revenues	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	372,163,449
Business activities	206	206	181	-	-	-	-	-	-	-
Total general revenues	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	372,163,449
Transfers in (out)										
Governmental activities	218,739	213,152	230,541	-	-	-	-	-	-	-
Business activities	(218,739)	(213,152)	(230,541)	-	-	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-	-	-	-
Changes in net assets	(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)	(59,282,591)
Governmental activities	621	(1,155)	1,464	-	-	-	-	-	-	-
Business activities	(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)	(59,282,591)
Total	\$ (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)	\$ (59,282,591)
										(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 un-allocated 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

(Prepared using the accrual basis of accounting)
(unaudited)

Table 3

	Fiscal Year									
	2012	2013	2014 (1)	2015	2016 (2)	2017	2018	2019	2020 (3)	2021
General Fund										
Nonspendable	\$ 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	\$ 1,668,296
Restricted	5,554,781	2,300,154	3,091,375	4,622,666	16,201,075	31,940,663	49,299,193	48,626,348	43,654,217	53,747,035
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	1,000,000
Assigned	-	-	-	1,000,000	1,361,704	2,404,991	1,535,963	316,000	675,942	1,763,779
Unassigned	39,583,969	38,226,875	43,632,767	45,893,890	51,529,521	56,434,701	41,832,315	50,303,688	24,657,212	30,020,801
Total general fund	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	88,199,911
All Other										
Governmental Funds										
Nonspendable	609,234	561,300	625,756	515,205	565,073	995,007	889,842	898,954	1,460,923	906,852
Restricted	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	187,263,727
Committed	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	3,566,864
Unassigned	-	(240,447)	(2,003,227)	-	-	-	-	(41,469)	-	-
Total all other governmental funds	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	191,737,443
Grand total of all funds	\$ 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	\$ 279,937,354

(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.

(3): Amounts presented for 2020 are as previously reported. Beginning in fiscal year ended June 30, 2021, accounting changes were made to restate the beginning fund balance due to the implementation of GASB 84, *Fiduciary Activities*.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

*(Prepared using the accrual basis of accounting)
(unaudited)*

Table 4

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Local sources	152,815,217	\$ 156,056,833	\$ 162,026,217	\$ 180,932,731	\$ 222,911,820	\$ 238,988,987	\$ 275,522,006	\$ 259,351,403	\$ 241,097,568	\$ 259,634,047
State sources	156,474,639	153,778,036	157,475,454	159,358,202	157,830,191	153,212,401	149,531,761	143,495,993	141,310,546	132,532,353
Federal sources	43,975,367	45,551,233	40,689,869	45,712,813	46,510,280	48,627,303	48,064,672	49,010,689	44,313,900	164,702,000
Total revenues	353,265,223	355,386,102	360,191,540	386,003,746	427,252,291	438,438,691	473,118,439	451,858,085	426,722,014	556,868,400
Expenditures										
Current										
Instruction										
Regular	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	153,862,308
Special	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	44,701,837
Vocational	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	6,198,666
Other programs	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	12,455,653
Special programs	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	14,834,873
Adult education	374,332	312,802	18,336	-	-	-	-	-	-	-
Support services										
Pupil support	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	28,288,191
Instructional staff	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	24,274,937
General administration	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	5,344,701
School administration	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	23,687,234
Business services	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	5,012,980
Plant operations	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	182,030,706
Student transportation	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	15,563,387
Central services	2,586,413	3,061,761	3,273,566	3,162,224	3,310,439	3,846,202	4,243,959	5,501,489	4,390,498	5,563,387
Food services	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	12,928,126
Other operations	33,837	48,243	65,167	69,453	75,604	49,377	75,474	77,050	87,873	93,611
Community services	42,262	43,192	37,451	37,405	37,405	37,405	37,405	37,405	37,405	84,525
Capital outlay	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	12,524,783
Appropriations - Charter Schools	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	16,084,417
Debt service										
Interest, fiscal charges and issue costs	8,842,451	8,611,243	6,796,025	6,975,679	6,594,629	6,365,223	6,198,298	6,183,330	9,003,277	8,793,190
Principal	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	21,349,000
Total expenditures	361,319,009	368,657,477	378,260,872	400,606,583	424,321,582	415,575,148	448,088,225	467,947,147	496,527,724	592,503,623
Excess of revenues over (under) expenditures	(8,053,786)	(13,271,375)	(18,069,332)	(14,602,837)	2,930,709	22,863,543	25,030,214	(16,089,062)	(69,805,710)	(35,635,223)
Other financing sources (uses)										
Debt issuance	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	84,880,000
Bond issuance costs	1,127,200	3,473,028	-	-	558,461	3,546,359	2,614,281	-	-	482,943
Bond premiums	(28,323,897)	(76,271,698)	341,341	-	(12,423,672)	(24,002,271)	(4,077,603)	-	(29,898,561)	(10,078,034)
Escrow agent payments	3,797,804	2,685,136	-	(7,384,279)	(4,973,617)	(4,027,013)	38,331,921	3,969,773	4,050,441	6,520,441
Transfers in	(3,896,206)	(2,471,984)	4,973,654	5,535,974	4,973,617	(4,027,013)	(38,331,921)	(3,969,773)	(4,050,441)	(6,520,441)
Transfers out	-	-	(4,743,113)	(5,535,974)	(4,973,617)	(4,027,013)	(38,331,921)	(3,969,773)	(4,050,441)	(6,520,441)
Fixed asset sales	-	-	9,545,690	11,875	1,590	20,518	39,985	52,658	80	26,871
Insurance proceeds	-	122,748	39,853	66,507	172,075	33,255	69,307	47,033	123,739	40,147,196
Total other financing sources (uses)	2,488,537	6,767,230	45,957,425	(270,897)	2,270,454	17,017,861	20,570,970	4,349,691	81,382,350	115,458,976
Net change in fund balances	\$ (5,565,249)	\$ (6,504,145)	\$ 27,888,093	\$ (14,873,734)	\$ 5,201,163	\$ 39,881,404	\$ 45,601,184	\$ (11,739,371)	\$ 11,576,640	\$ 79,823,753
Debt service as a percentage of noncapital outlay expenditures	7.85%	7.74%	6.69%	6.65%	8.15%	5.98%	5.94%	5.80%	7.63%	5.20%

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 Year Ended June 30,	Millage		Total Property Valuation	Total Exempt Valuation	Taxpayers Valuation	Total Taxes	Exempt Taxes	Taxpayer Taxes	Total Direct Tax Rate
	Constitutional	Special							
2012	5.57	13.15	\$ 2,044,614,410	\$ 537,448,886	\$ 1,507,165,524	\$ 11,388,628	\$ 2,993,685	\$ 8,394,943	4.11
2013	5.57	12.67	2,229,612,400	577,935,065	1,651,677,335	11,973,146	3,103,617	8,869,529	3.98
2014	5.57	12.67	2,316,914,290	592,205,459	1,724,708,831	12,441,959	3,180,251	9,261,709	4.00
2015	5.57	12.67	2,420,411,450	601,648,533	1,818,762,917	12,997,741	3,230,961	9,766,781	4.04
2016	5.37	12.67	2,510,575,417	610,202,199	1,900,373,218	13,481,985	3,276,884	10,205,101	4.06
2017	5.13	12.10	2,663,609,196	614,694,096	2,048,915,100	13,664,463	3,153,483	10,510,980	3.95
2018	5.13	12.10	2,770,344,332	627,135,821	2,143,208,511	14,212,071	3,217,313	10,994,758	3.97
2019	5.13	12.10	3,292,272,069	1,048,299,387	2,243,972,682	16,889,479	5,377,885	11,511,594	3.50
2020	5.13	12.10	3,125,803,659	784,077,310	2,341,726,349	14,142,891	1,529,117	12,613,774	4.04
2021	5.13	12.10	2,877,582,323	297,203,071	2,580,379,252	13,056,763	1,503,703	11,553,060	4.01
			2,877,582,323	297,203,071	2,580,379,252	30,809,858	3,548,751	27,261,108	9.47

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 6

<u>Fiscal</u>	<u>Net</u>	<u>Homestead</u>	<u>Other</u>	<u>Estimated</u>	<u>%</u>	<u>%</u>
<u>Year Ended</u>	<u>Taxpayers</u>	<u>Exemptions</u>	<u>Exemptions</u>	<u>Actual</u>	<u>Change</u>	<u>Change</u>
<u>June 30,</u>	<u>Valuation</u>	<u>Change</u>	<u>Change</u>	<u>Value</u>	<u>Value</u>	<u>Change</u>
2012	\$ 1,507,165,524	1.9%	\$ 273,152,136	\$ 264,296,750	\$ 2,044,614,410	3.7%
2013	1,651,677,355	9.6%	278,763,765	299,171,300	2,229,612,400	9.0%
2014	1,724,708,831	4.4%	280,334,659	311,870,800	2,316,914,290	3.9%
2015	1,818,762,917	5.5%	280,498,393	321,150,140	2,420,411,450	4.5%
2016	1,900,373,218	4.5%	282,892,029	327,310,170	2,510,575,417	3.7%
2017	2,048,915,100	7.8%	286,249,716	328,444,380	2,663,609,196	6.1%
2018	2,143,208,511	4.6%	289,671,721	337,464,100	2,770,344,332	4.0%
2019	2,243,972,682	4.7%	293,699,007	754,600,380	3,292,272,069	18.8%
2020	2,341,726,349	4.4%	298,051,530	486,025,780	3,125,803,659	-5.1%
2021	2,580,379,252	10.2%	297,203,071	899,593,160	3,777,175,483	20.8%

Source: Calcasieu Parish Assessor's Summary Reports

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Fiscal Year	Direct - Calcasieu Parish School Board										Overlapping:					Total
	General Fund	Service Funds ⁽²⁾	Total	Parish	Law Enforcement	Gravity Drainage	Recreation and Community Centers	Fire Protection	Airport Harbor and Terminal	Cities ⁽³⁾	Parish Water and Sewage	Other				
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	17	203.57	220.57	42.28	9.85	66.11	64.57	135.57	10.46	52.86	49.62	95.43	747.32			
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			
2021	17.00	149.98	166.98	41.86	9.85	68.90	85.97	149.97	10.80	70.47	80.55	92.73	778.08			

(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

Fiscal Year Ended June 30,	Residential Property 10%	Public Services Property 25%	Personal/ Other Property 15%	Total Taxable Assessed Value	Add: Tax-Exempt Property	Estimated Actual Taxable Value	Total Direct Tax Rate¹
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	784,077,310	3,125,803,659	15.16%
2021	651,916,460	397,236,650	1,531,226,142	2,580,379,252	1,196,796,231	3,777,175,483	15.28%

Source: Tax Assessor

¹ 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

Fiscal Year	Ad Valorem Taxes	Sales Tax	Total Taxes	% Change P/Y
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	58,596,320	110,990,132	169,586,452	11.44%
2016	58,292,184	153,769,349	212,061,533	25.05%
2017	57,841,512	168,474,947	226,316,459	6.72%
2018	60,859,605	201,848,142	262,707,747	16.08%
2019	63,967,387	175,757,835	239,725,222	-8.75%
2020	74,047,608	153,260,354	227,307,962	-5.18%
2021	68,673,585	175,420,231	244,093,816	7.38%
Change 2012-2021	34.21%	90.72%	70.52%	

Source: Information from the School System's financial statements

The variability in recent years' sales taxes is due to large plant expansion and disaster recovery spending. 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	Tax Year 2020			Tax Year 2011		
	Rank	Total Assessed Value	Percentage of Total Parish Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Parish Assessed Valuation
Conoco-Phillips Co.	1	\$ 260,321,300	6.89%	2	\$ 65,985,160	3.23%
Entergy Gulf States Louisiana Inc	2	105,348,460	2.79%	1	70,866,440	3.47%
Citigo Petroleum Corp.	3	94,592,730	2.50%	3	43,802,670	2.14%
Sasol North America, Inc.	4	72,041,570	1.91%	7	35,818,920	1.75%
Eagle US 2 LLC	5	69,743,850	1.85%			
PNK (Lake Charles) LLC	6	41,889,590	1.11%	5	40,215,570	1.97%
Excel Paralubes	7	40,576,610	1.07%	8	35,211,060	1.72%
Golden Nugget Lake Charles	8	38,187,150	1.01%			
Cameron Interstate PIP	9	29,307,180	0.78%	9	23,102,360	1.13%
Calcasieu Refining Company	10	29,216,340	0.77%			
PPG (merged to Axial, Axial acquired by Westlake in 2016)				4	42,804,010	2.09%
Kinder Morgan Louisiana				6	36,529,630	1.79%
Global Industries				10	17,348,330	0.85%
Total For Principal Taxpayers		781,224,780	20.68%		411,684,150	20.14%
Total For All Other Taxpayers		2,995,950,703	79.32%		1,632,930,260	79.86%
		\$ 3,777,175,483	100.00%		\$ 2,044,614,410	100.00%

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, 2020 and 2011 tax years.

Note 3: Eagle US 2 LLC acquired part of Westlake in 2013

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PROPERTY TAX LEVIES AND COLLECTIONS
(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
General Fund						
2012	\$ 27,920,065	\$ 27,771,727	99.47%	\$ 78,752	\$ 27,850,479	99.75%
2013	29,687,806	29,599,538	99.70%	14,691	29,614,229	99.75%
2014	30,914,632	30,630,335	99.08%	21,053	30,651,388	99.15%
2015	32,637,319	32,419,837	99.33%	118,621	32,538,458	99.70%
2016	34,079,400	33,864,453	99.37%	8,677	33,873,130	99.39%
2017	35,303,020	34,954,700	99.01%	90,185	35,044,885	99.27%
2018	36,927,881	35,942,592	97.33%	16,487	35,959,079	97.38%
2019	38,638,993	37,850,758	97.96%	76,395	37,927,153	98.16%
2020	42,365,627	41,393,125	97.70%	72,384	41,393,125	97.70%
2021	43,867,732	41,114,580	93.72%	n/a	41,114,580	93.72%
Debt Service Funds						
2012	\$ 21,122,267	\$ 20,974,716	99.30%	\$ 85,601	\$ 21,060,317	99.71%
2013	22,582,298	22,409,236	99.23%	92,877	22,502,113	99.64%
2014	21,843,876	21,723,211	99.45%	42,621	21,765,832	99.64%
2015	24,111,965	23,949,388	99.33%	66,008	24,015,396	99.60%
2016	22,460,694	22,298,961	99.28%	9,114	22,308,075	99.32%
2017	21,071,266	20,845,777	98.93%	66,237	20,912,014	99.24%
2018	22,550,198	21,982,955	97.48%	66,942	22,049,897	97.78%
2019	23,953,769	23,295,003	97.25%	126,458	23,421,461	97.78%
2020	24,365,367	23,871,256	97.97%	44,739	23,871,256	97.97%
2021	26,485,004	24,520,096	92.58%	n/a	24,520,096	92.58%

Source: Calcasieu Parish Tax Assessor.

Note that hurricane disasters in Fiscal Year 2021 resulted in reductions in assessed values.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

SALES TAX - TAXABLE SALES BY CATEGORY, LAST TEN FISCAL YEARS
(unaudited)

Table 12

CATEGORY	FY 2011-2012	FY 2012-2013	FY 2013-2014	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021
MISCELLANEOUS	\$ 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	\$ 113,890,580
APPAREL	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	126,333,293
GAMING	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	117,649,591
UTILITIES	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	234,883,828
AUTO	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	324,532,150
FURNITURE	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	299,440,887
**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	333,398,645
MOTOR VEHICLES	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	693,349,318
MISC SERVICES	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	596,060,053
BUILDING MATERIALS	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	1,088,075,638
FOOD	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	613,871,640
MERCHANDISE	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	1,210,600,838
MANUFACTURING	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	1,049,697,615
TOTALS	\$ 4,414,029,086	\$ 4,451,980,204	\$ 4,622,855,531	\$ 4,962,827,657	\$ 5,954,881,001	\$ 6,514,398,480	\$ 8,045,529,641	\$ 6,992,180,039	\$ 5,680,481,865	\$ 6,801,784,076

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 due to plant expansion and was reverting back toward the mean. Hurricane and disaster recovery spending has also had an effect in the most recent year.

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

		2021		2012	
Tax Remitter Industry	Rank	Total Collected Amount	Percentage of Total Collected Amount	Tax Remitter Industry Rank	Total Collected Amount
Motor Vehicles	1	\$ 39,941,477	10.33%	Motor Vehicles	1
Building Materials	2	11,638,601	3.01%	Manufacturing	2
Manufacturing	3	8,951,211	2.32%	Manufacturing	3
General Merchandise	4	8,613,513	2.23%	Manufacturing	4
Manufacturing	5	8,337,594	2.16%	General Merchandise	5
Manufacturing	6	7,849,005	2.03%	Grocery	6
Building Materials	7	7,015,494	1.81%	General Merchandise	7
Grocery	8	5,614,972	1.45%	General Merchandise	8
Manufacturing	9	5,537,785	1.43%	Grocery	9
General Merchandise	10	5,525,830	1.43%	Manufacturing	10
Total For Principal Taxpayers		\$ 109,025,480	28.20%		\$ 3,201,758

Total Collections July through June \$ 386,629,988

\$ 226,599,381

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 2021

Assessed Value	\$ 3,777,175,483
Debt Limit (35% of total assessed value)	<u>1,322,011,419</u>
Debt applicable to limitation:	
Total Bonded Debt	
Less: Excess Revenue Certificates	\$ 178,101,000
Total Debt Applicable to Limitation	
Less Amounts Available in Debt Service Funds:	
Total Available in Debt Service Funds	\$ 17,258,846
Less: Amounts for Revenue Bonds	<u>(12,207)</u>
Total Available in Debt Service for general obligation bonds	<u>17,246,639</u>

Net Bonded Debt 160,854,361

Legal Debt Margin \$ 1,161,157,058

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 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	\$ 1,322,011,419
Total net debt applicable to limit	<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>	<u>160,854,361</u>
Legal debt margin	\$ <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>	\$ <u>1,161,157,058</u>
Total net debt applicable to the limit as a percentage of debt limit	25.18%	22.96%	20.80%	19.45%	18.56%	16.89%	16.47%	10.89%	16.24%	12.17%

Total Bonded Debt above includes General Obligation Bonds and Revenue Certificates included in Other Debt as listed in **Notes**.

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

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

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	Revenue Debt	Other Excess Revenue Debt	Premiums							
2012	\$ 194,356,882	\$ 9,045,000	\$ 4,225,000	\$ 10,673,821	\$ 2,143,607	\$	220,496,974	4.94%	\$	1,089			
2013	186,385,000	8,195,000	3,095,000	7,878,118	5,162,563		210,753,528	4.39%		1,032			
2014	207,585,000	7,320,000	15,900,000	817,691	5,056,486		236,702,207	4.38%		1,071			
2015	191,990,000	5,190,000	16,013,560	42,352	4,606,401		217,851,629	4.05%		987			
2016	175,963,000	4,365,000	7,689,781	-	4,365,000		192,382,781	3.45%		856			
2017	160,180,000	3,525,000	21,034,127	-	4,596,426		189,335,553	3.24%		810			
2018	161,902,000	2,670,000	18,850,657	-	9,293,562		192,716,219	3.06%		795			
2019	144,714,000	1,795,000	21,635,000	-	7,181,510		175,325,510	2.56%		684			
2020	196,785,000	905,000	15,595,000	-	16,218,897		229,503,897	2.91%		805			
2021	178,101,000	-	88,720,000	-	15,283,405		282,104,405	3.55%		1,010			

Source: School System 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 Year Ended June 30,	General Obligation Bonds		Less: Resources Available in Debt Service Funds to Pay Principal	Net General Bonded Debt	Taxable Valuation	Percentage of Actual Taxable Value of Property	Per Capita
	Outstanding	Unamortized Premium					
2012	\$ 180,214,433	\$ 2,143,607	\$ 14,762,215	\$ 167,595,825	\$ 1,507,165,524	11%	\$ 861
2013	179,156,488	5,162,563	11,735,588	172,583,463	1,651,677,335	10%	895
2014	207,585,000	5,056,486	28,459,596	184,181,890	1,724,708,831	11%	947
2015	191,990,000	4,606,401	23,198,446	173,397,955	1,818,762,917	10%	879
2016	175,963,000	4,365,000	18,362,319	161,965,681	1,900,373,218	9%	797
2017	160,180,000	4,596,426	23,921,966	140,854,460	2,048,915,100	7%	689
2018	161,902,000	9,293,562	31,855,984	139,339,578	2,143,208,511	7%	688
2019	144,714,000	7,181,510	19,267,151	132,628,359	2,243,972,682	6%	656
2020	196,785,000	16,218,897	19,129,782	193,874,115	2,341,726,349	8%	947
2021	178,101,000	15,283,405	17,246,440	176,137,965	2,580,379,252	7%	866

Notes:
Details regarding the School System's outstanding debt can be found in the notes to the financial statements
See Table 6 for the School System's property value data
School System's population data can be found in Table 17.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
(unaudited)

Table 17

<u>Jurisdiction</u>	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Calcasieu Parish School Board (1)	Amount Applicable to Calcasieu Parish School Board
Direct:			
Calcasieu Parish School Board	\$ 282,104,405	100%	\$ 282,104,405
Overlapping:			
Calcasieu Parish Police Jury	36,793,183	100%	36,793,183
Calcasieu Parish Police Jury Discrete Component Units:			
Fire Protection District No. 1 of Ward 2	845,379	100%	845,379
Fire Protection District No. 1 of Ward 6	3,727,411	100%	3,727,411
Fire Protection District No. 4 of Ward 4	5,714,406	100%	5,714,406
Fire Protection District No. 1 of Ward 7	1,185,000	100%	1,185,000
Recreation District No. 1 of Ward 3	16,930,510	100%	16,930,510
Recreation District No. 1 of Ward 4	10,771,351	100%	10,771,351
Community Center District No. 4 of Ward 1	325,000	100%	325,000
Community Center District No. 3 of Ward 7	7,467,992	100%	7,467,992
14th Judicial District Criminal Court Fund	7,818	100%	7,818
West Calcasieu Parish Community Center	5,339,000	100%	5,339,000
Cities and towns:			
City of Lake Charles	54,644,094	100%	54,644,094
City of Sulphur	2,455,000	100%	2,455,000
City of Dequincy	370,682	100%	370,682
Town of Iowa	71,135	100%	71,135
Town of Vinton	256,260	100%	256,260
Total overlapping debt	<u>146,904,221</u>	100%	<u>146,904,221</u>
Total Direct and Overlapping Debt:	<u>\$ 429,008,626</u>		<u>\$ 429,008,626</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 Year Ended June 30,	Sales Tax Revenue Bonds						Coverage
	Sales Tax Revenue	Net Revenue Available for		Debt Service		Total	
		Debt Service	Principal	Interest			
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	3,654,849	3,654,849	840,000	72,984	912,984	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	916,901	4.55	
2020	4,482,673	4,482,673	890,000	25,575	915,575	4.90	
2021			Paid Out				

Source: School System's financial statements

Notes: Details regarding the School System's outstanding debt can be found in the notes to the current financial statements
Also note the bonds associated with this debt service has been fully paid out in fiscal year 2021.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(unaudited)

Table 19

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Average Salary of All Classroom Teachers (2)	Unemployment Rate (3)
2012	194,763	\$ 4,164,942,880	\$ 22,715	36	\$ 45,855	6.9%
2013	192,768	4,532,746,752	22,040	36	46,359	6.5%
2014	194,493	4,756,434,080	24,456	36	46,153	5.9%
2015	197,204	4,802,903,420	24,355	36	46,630	5.4%
2016	203,274	5,041,545,664	24,802	37	50,764	4.8%
2017	204,296	5,108,421,480	25,005	36	51,906	4.0%
2018	202,445	5,250,896,170	25,937	36	52,287	4.8%
2019	202,330	5,396,482,728	26,672	36	52,237	4.3%
2020	204,676	5,659,517,832	29,789	36	54,479	10.1%
2021	203,310	5,780,461,438	28,432	36	52,237	7.6%

Notes

- (1) Census information obtained from the US Census Bureau.
- (2) Louisiana Department of Education Statistical Report. These figures exclude ROTC and Rehires amounts.
2020 amount is from Louisiana Department of Education website listing Classroom Teacher Actual Average Salaries.
- (3) Obtained from the homefacts.com website.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PRINCIPAL CALCASIEU PARISH EMPLOYERS
2021 AND 2012*
(unaudited)

Table 20

Employer	2021			2012		
	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%
L'Auberge Casine	1000-4999	6	N/A	2,400	2	2.78%
Golden Nugget Casino	1000-4999	5	N/A	-		0.00%
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%
Citigo 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	-		0.00%
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	N/A	1,155	7	1.34%
Totals	N/A		N/A	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 2020 and 2011.

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

Type	Experience	Fiscal Year Ended June 30									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Classroom teachers	0-3 Yrs	380	412	418	494	523	587	498	560	512	560
	4-10 Yrs	721	702	693	653	633	684	691	660	665	660
	11-14 Yrs	305	297	293	265	286	302	299	343	332	343
	15-19 Yrs	317	321	329	301	300	316	329	312	311	312
	20-24 Yrs	268	244	260	271	260	243	248	251	237	251
	25+ Yrs	370	371	387	329	340	358	352	351	362	351
Total Classroom Teachers		<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>	<u>2,477</u>
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	1	1	1	2	2	1	-	2	1	2
	11-14 Yrs	2	2	3	8	10	10	7	9	6	9
	15-19 Yrs	15	15	9	10	7	12	14	14	14	14
	20-24 Yrs	10	11	12	15	13	14	12	14	18	14
	25+ Yrs	35	33	35	29	32	26	29	24	23	24
Total Principals		<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>	<u>63</u>
Assistant Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	7	7	4	7	12	15	13	11	8	11
	11-14 Yrs	8	9	10	8	12	11	11	17	17	17
	15-19 Yrs	19	19	22	17	24	22	21	20	20	20
	20-24 Yrs	12	12	12	18	20	18	22	21	25	21
	25+ Yrs	23	21	23	16	19	21	21	24	23	24
Total Assistant Principals		<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>	<u>93</u>
Total		<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>	<u>2,633</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

School	Sq Ft	Enrollment	School	Sq Ft	Enrollment	School	Sq Ft	Enrollment
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	*	JJ 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	385	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 System Planning and Construction Office, Official State count listing for enrollment February 1
* LCB offers programs at its site and does not have students specifically sited at its location.

Note also that total enrollment listed above does not include 177 non-school based children included in the total enrollment per the financial statements.