

CALCASIEU PARISH SCHOOL BOARD



COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2018 - JUNE 30, 2019

3310 BROAD STREET

LAKE CHARLES, LA 70615

COVER ARTWORK: Neosha Marshall, Grade 12, Barbe High attending AP Studio Art classes at Lake Charles Boston Academy. Teacher – Bobbi Yancey

Each year Calcasieu Parish Schools are invited to participate in the Louisiana School Boards Association statewide 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 natural and architectural beauty of our state, the Fine Arts Department of Calcasieu Parish School System develops standards based curriculum featuring Louisiana culture, wildlife, folk life, architecture, industry, etc. For the 2019 – 2020 academic year the curriculum concentration developed highlights Louisiana native wild animals, amphibians and reptiles. Students were guided by their art teachers throughout this art process and project to showcase their artistry and their creativity in developing works that document and spotlight the beauty in “Louisiana Wild”.

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

CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR
JULY 1, 2018 - JUNE 30, 2019

PREPARED BY DEPARTMENT
OF MANAGEMENT & FINANCE

Calcasieu Parish School Board

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INTRODUCTORY SECTION



SAWYER SOILEAU, GRADE 1, DOLBY ELEMENTARY, TEACHER—RACHEL ROUGEAU

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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December 20, 2019

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

Dear Board Members and the citizens of Calcasieu Parish:

The Comprehensive Annual Financial Report (CAFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2019, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the proprietary funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

While all parts of the Comprehensive Annual Financial Report are critical, the Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal should be read in conjunction with the MD&A, which can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the U.S. Office of Management and Budget's Uniform Guidance Subpart F. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen-member board with each board member serving a concurrent four-year term. The current board is in the first year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 32,946 and employs approximately 4,950 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 – Calcasieu Parish School Board

Following is an excerpt from “The Louisiana Outlook: 2020 AND 2021”, prepared by Loren C. Scott, Professor Emeritus in Economics and Greg Upton, Assistant Research Professor Center for Energy Studies and Judy S. Collins, Managing Editor Published by Department of Economics, E. J. Ourso College of Business, Louisiana State University, Baton Rouge, Louisiana.

Lull: “A temporary interval of quiet or lack of activity.” That word epitomizes the Louisiana economy in 2019. The state is in a lull between major construction projects and in a lull between a regression drilling in the Gulf of Mexico (GOM) and a revival. In the midst of the lull, employment in the state is on an unenviable 0.2% growth track. Our forecast for 2020-21 assume the lull is indeed “temporary”, and that a new round of huge industrial projects will begin construction, and the GOM rig count will increase from 25 to the 33-35 range. It is also assumed that the tariff-impacted national economy will avoid a recession, but grow at a slower pace. Forecasts are also based on the assumptions that (1) interest rates will decline slightly, (2) oil prices will remain relatively stable at \$59, and (3) natural gas prices will be declining slightly over the next two years.

We have documented almost \$111 billion in projects announced for this region since 2012--an unheard of number---and \$57.6 million have yet to start construction. **Lake Charles MSA** has been between projects in 2019---its own lull---but the FID by Venture Global (\$5.8 billion) and expected FIDs coming from Driftwood (\$15.2 billion) and Lake Charles LNG (\$11 billion) will revive the region's employment. Lake Charles is expected to resume its role as the fastest growing MSA in the state, adding 3,000 jobs (+2.5%) in 2020 and another 3,800 jobs (+3.1%) in 2021.

Lake Charles MSA: Also in the “Lull”, But About to Bust Out

A logical question for readers is: “You were describing the MSAs in Louisiana in order of size: New Orleans first, then Baton Rouge second. Why have you now skipped to the state's 5th largest MSA?” The answer is because this MSA's performance in the last five years has been nothing short of spectacular. Not only has it been the fastest growing MSA in Louisiana, but Lake Charles has often been one of the fastest growing in the entire country! In addition, Lake Charles has something in common with its two sister MSAs in the south of Louisiana---it is also participating in Louisiana's huge industrial boom.

Located in the far southwestern corner of Louisiana, the Lake Charles MSA is composed of two parishes---Calcasieu and Cameron. This MSA is dominated by three industries, one of which is what is broadly referred to as the **petrochemical industry**. This phrase handily combines two closely related industries---chemicals (which include LNG export terminals) and refining. The Lake Area Industry Alliance reports that Calcasieu Parish was the home to **16 different chemical plants, two refineries, one LNG export facility (and another under construction), and three industrial gas processing plants**. Total employment in these facilities was in excess of 7,500 direct employees and about 3,800 contractors. Like the Baton Rouge area, this huge capital-intensive petrochemical complex supports a very large **industrial construction** industry.

A second major industry in Lake Charles is **gambling**. Pre-Hurricane Rita, Lake Charles was home to five riverboat casinos. Now there are three in operation, plus the Delta Downs Racetrack. The two largest operational casinos are **L’Auberge du Lac**, which opened in the summer of 2005, and the **Golden Nugget**, which opened in December 2014. Hurricane Rita badly damaged both of the casinos owned by Harrah’s. Harrah’s sold its two licenses to Pinnacle Entertainment, owner of L’Auberge du Lac. Pinnacle moved a license to Baton Rouge. **Isle of Capri** closed one of its smaller riverboats and moved that license to Shreveport.

It is interesting to note that while the gaming sector in the Shreveport-Bossier and Baton Rouge MSAs have declined and the New Orleans casinos have remained relatively stable over the past five years, in the Lake Charles MSA it has grown, as seen in Table 13. Total employment at the three casinos and the racetrack was at **5,391** as of 2019-I, a 29% increase over five years ago. Mainly this was due to the opening of the Golden Nugget in December 2014. While this new casino did cannibalize some from the other three gaming venues in the area, on the net the region’s gaming market was way up. It is also important to note that total employment at these gaming establishments has been slipping slightly (-388 jobs) since 2017-I.

Table 13
Employment in Lake Charles Area Gaming Venues: 2014-I to 2019-I

	14Q1	18Q1	Change:
L’Auberge	2,389	1,798	(591)
Golden Nugget	-	2,224	2,224
Isle of Capri	1,050	725	(325)
Delta Downs	755	644	(111)
TOTAL	4,194	5,391	1,197

Source: Louisiana Gaming Control Board

Gross revenues (as shown in Table 14) behaved similarly, growing some 34% between FY14 and FY19. The Golden Nugget picked up market share (as measured in revenues) from the other three gaming venues, but on the net, revenues grew.

Table 14
Revenues at Lake Charles Gaming Venues: FY14 to FY19

	FY14		FY19		Change
Golden Nugget	\$ -		\$ 319.6		\$ 319.60
L'Auberge	\$ 360.1		\$ 311.1		(49.0)
Isle of Capri	\$ 135.6		\$ 99.7		(35.9)
Delta Downs	\$ 188.2		\$ 184.2		(4.00)
TOTAL	\$ 683.9		\$ 914.6		230.7

Source: Louisiana Gaming Control Board. Dollars in millions.

With the closest gambling establishments to the Houston metroplex, Lake Charles' riverboat casinos were an instant success when they opened in the mid-1990s. When **Delta Downs** added slot machines and became a "racino", it added another 755 workers to the area's gambling industry, a number that has drifted down to 644 in 2019-I.

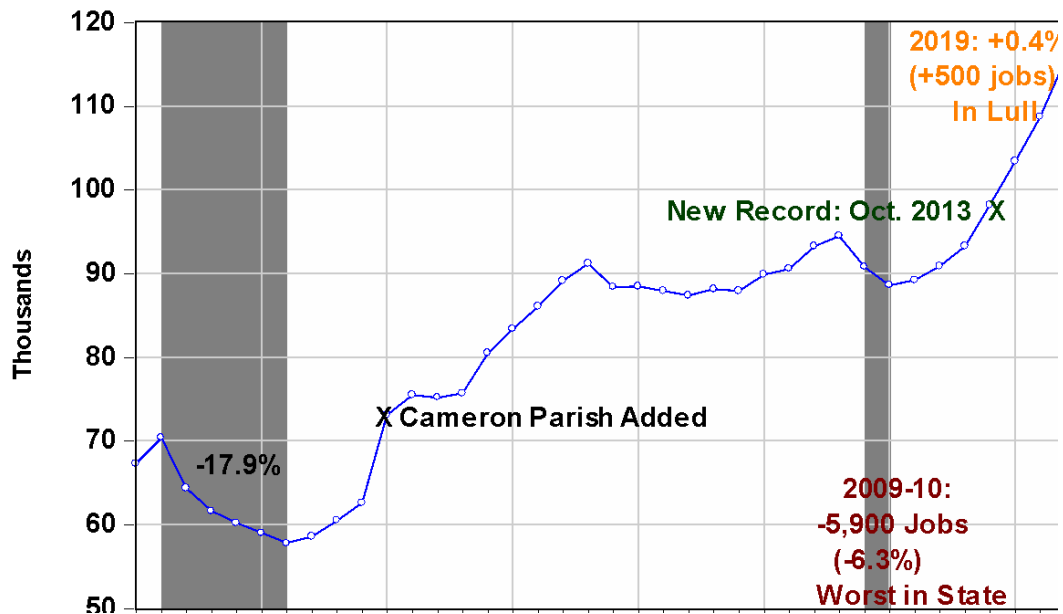
A third key sector is **aircraft repair**. There are now three significant employers located at Chennault Industrial Airpark---**Northrop Grumman, Landlock Aviation** and **Citadel Completions**. Changes in tenants at Chennault have had a major impact on the MSA's employment pattern over time. Closely allied with the aircraft industry, two significant employers at Lake Charles Regional Airport are **Era Helicopters** and **PHI**---another helicopter service firm. **CB&I Modular Solutions** (formerly Shaw) is estimated to employ about 300.

A History of Ups and Downs

A history of the Lake Charles economy is depicted in Figure 18. This MSA suffered mightily between 1981 and 1986 as the **chemical industry** reeled from a huge loss of sales in its foreign markets. The region lost a whopping 17.9 percent of its non-farm jobs. This loss was caused by a large run up in the exchange value of the dollar. Not only did the industry itself reduce employment by one-third, but capital expansion plans were also halted, hammering the industrial construction sector at the same time.

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

**Fig. 18: Lake Charles MSA Non-Farm Employment
1980-2019**



Lake Charles was actually the first MSA in Louisiana to begin recovering from the terrible statewide recession of 1982-87. The key was the attraction of **Boeing Aircraft** to Chennault Field. Boeing created over 2,000 jobs to refurbish K-135 transport airplanes for the Air Force. That helped set Lake Charles off on a recovery mode. The recovery was further aided by a sudden drop in the exchange value of the dollar, which rejuvenated foreign markets for the chemical firms and set them off on a new round of hiring and capital expansions. (Note the magnitude of this recovery is distorted in Figure 18 by the addition of Cameron Parish employment data to this MSA’s job statistics.)

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

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

It is obvious from Figure 18 that the good times ended for Lake Charles in 1999. The MSA lost 2,800 jobs in that year and was essentially flat for the next six years. There were several contributors to this poor performance. The first involved hits at the aircraft repair facilities at Chennault Airpark. As Northrop Grumman came near the end of its JSTARS contract, the firm began handling fewer aircraft and consequently began terminating workers. NG reverted to doing maintenance, repair and overhaul (MRO) work on the JSTARS aircraft, and its workforce dropped all the way down to 350. The attraction of EADS to Chennault helped offset NG layoffs somewhat, but even that firm reduced its workforce from about 350 down to 160 before selling to **Aeroframe Services**.

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

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

The Surprising “Rita Effect”

What may surprise readers the most about the data in Figure 18 is the growth in 2005 and 2006. Despite being hit by a vicious storm, this MSA’s employment actually grew---adding 2,700 jobs over those two years. The larger portion of that growth occurred in 2005, the year of the hurricane.

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

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

Also, the aircraft industry, which operates in large hangers, seemed likely victims of high winds. Despite these vulnerabilities, these industries made it through the storm without losing much downtime. There was \$40 million in damage to hangers at Chennault, but the two firms operating there continued to do so despite the inconvenience. Importantly, **staffing** was not as difficult a problem as in New Orleans because most housing remained intact in Lake Charles.

Rita's impact on the Lake Charles gaming sector: As a result of Rita, the two Isle of Capri-owned casinos and the L'Auberge du Lac encountered minor damage and were reopened by November 2005. However, the two Harrah's riverboats were badly damaged by the hurricane. Again, Pinnacle Entertainment, which owns L'Auberge du Lac, purchased both of Harrah's licenses in Lake Charles. Pinnacle returned one license to the Gaming Control Commission and moved the other license to Baton Rouge.

Rita's impact on other sectors: A look at other sectors in Lake Charles indicates a solid recovery in the aftermath of the storm. By January 2006, all **hospitals** in the MSA except one in Cameron Parish were fully operational. The **Lake Charles Regional Airport** began operating at an even higher level than pre-Rita. By contrast, it was 2014 before the New Orleans airport was operating pre-Katrina levels.

Within a month of Rita's landfall, all of the **public schools** in the MSA had reopened and virtually all hotel room space was back to normal by the end of 2006. The **Port of Lake Charles** escaped any flooding by Rita. However, it did experience about \$40 million in wind damage and initially had no power. Within a few days, power was restored and the port was open to receive shallow water vessels.

Careful reviewers may have noticed another important fact back in Figure 18. In 2007, Lake Charles MSA set a **new record in employment**---exceeding the previous peak by 2,100 jobs. Construction associated with the storm recovery was still robust in 2007, about 2,200 jobs higher than just after Rita. However, construction's growth peaked in 2007 and was slightly lower in 2008, constituting something of a temporary drag on the area economy.

The Great Recession Felt Hardest Here

Among Louisiana's eight MSAs, none suffered more than the Lake Charles MSA from the Great Recession. Although this MSA's employment began to slide later than the national economy--in February 2009 as compared to January 2008---2009 was particularly harsh on the region. In that year the MSA shed 3,900 jobs and then it lost another 2,200 in 2010---an employment drop over two years of 6.5%. This is a worse decline than that experienced at the national level (6.1%).

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

- In 2008 **Citgo** announced it was closing its 192-person lube plant which added to the drag of reduced construction spending.
- **Aeroframe**, which does maintenance work for FedEx and US Airways aircraft had to reduce its workforce from 475 to 250 as both firms idled many of their jets due to the sagging global economy.

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

Table 15
Employment in Lake Charles Area Petrochemical Plants

Year	Full Time Employees	Contract Employees
2005	6,401	3,003
2006	6,158	2,830
2007	6,221	5,412
2008	6,070	3,572
2009	6,042	3,070
2010	5,961	2,456
2011	6,683	3,265
2012	6,754	4,273
2013	6,083	3,611
2014	6,180	3,656
2015	6,420	4,021

Source: Lake Area Industry Alliance

Finally: A Growth Year in 2012

Referring back to Figure 18, readers will notice the beginnings of a recovery in 2011 (+600 jobs) and very good growth over 2012-13. In 2012 and 2013, the region's employment rose by 2% and 2.6%, respectively. What is particularly impressive about this performance is it has been accomplished despite the fact that a major employer--- **Dynamic Industries**---basically shut down its 500-person operation in Lake Charles in 2013. The firm won phase I work on manufacturing components for the Marine Well Container project. However, the company was unsuccessful in landing phase II, so it terminated its operations in this region.

On a far more positive note, during this period **Shaw Modular Solutions** opened its new facility and now has an estimated 300 employees. **Aeroframe** added employees as one of its key customers---FedEx---began to fly more planes. Importantly, **turnover work** at area petrochemical firms rose from \$350 million in 2010 to over \$800 million in 2012, and area **chemical firms** in general were enjoying an increase in business due to increased exports. Note back in Table 15 that LAIA surveys indicate direct employment in petrochemical firms jumped by 793 employees over 2010-12 and contract employment rose a whopping 1,817 jobs over that same time period.

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

2014-18: The Real Boom Begins

As Lake Charles entered 2014, we began to see the first evidence of a massive boom in this corner of the state unlike any we have ever seen before. Note how the employment line in Figure 18 moves up markedly in 2014 -2018. Specifically:

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

What was the source of this remarkable performance? Consider the data in Table 16. **Lake Charles has garnered an astounding \$111.3 billion in industrial announcements since 2012.** Remember our earlier reference to \$1.6 billion in announcements in 1992 as “unusually large”? Today’s figure is 69 times larger!

Table 16
Lake Charles MSA Industrial Announcements: 2012 – Present
(Billions of Dollars)

Total Announcements:	\$111.3
Completed or Underway:	\$53.7
Potential:	\$57.6

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

Of these \$111.3 billion in announcements, \$53.7 billion (48%) are already constructed or are underway. This massive injection of money into this economy has shot its employment straight up. Among these projects are:

- **Cheniere Energy** is constructing a \$20 billion, 6-train LNG export plant called Sabine Pass LNG. This is the largest single capital investment project in Louisiana’s history. At this time, five of the trains are operational and Cheniere made a FID on the sixth train this past May. The company will spend \$3.0 billion on that train and a third LNG berth at the site. Once complete, 431 people will be employed at this facility earning an average of \$100,000 a year. The company has purchased land next to this site for future expansions.
- Also coming in at a whopping \$10 billion capex is **Sempra’s** Cameron LNG project. Construction was started in August 2014 on a 3-train facility. The first train became operational May 2019. Sempra received approval from FERC to add two more trains, which will jack up the company’s capital budget even more. Expected employment is 190 jobs at \$80,000 a year.
- Ground was broken in March 2015 on **Sasol’s** \$12.9 billion ethane cracker and derivatives complex. The project should be basically completed by the end of 2019. Sasol will add 700 Sasol jobs (at \$88,000 yearly) and 358 contractor jobs with this new complex. The firm’s headquarters and R&D facilities are now in Lake Charles. The firm has a lot of land on which to expand.
- In Mid-2016, a joint venture between **Axiall and Lotte Chemical** began construction of a \$3 billion suite of facilities that will be a world-scale ethane cracker and ethylene derivatives plants. Lotte is also moving its headquarters from Houston to Lake Charles, a move which created 50 new jobs at \$80,000. The project was completed in May, 2019 and added 215 workers at \$76,000-\$86,000 a year. Presently there are 1,250 people working at Lotte.
- Electric power company **Entergy** has two large projects for this area. One---a \$187 million transmission project---was started in 2016 and will be completed this year. In June 2017, the company received approval to spend \$872 million on a new power plant and transmission interconnections in Westlake. Construction on this facility began January 2018 and it will become operational in 2020 with 30 new employees.
- **Westlake Chemicals** started construction in 2016-II on a \$350 million ethylene expansion at its Petro 1 plant.

- A state-of-the-art air separation unit to supply gas to Sasol has been completed by **Matheson Tri-Gas**. This \$130 million project will add 27 jobs to Matheson's 13-job workforce.
- **Indorama Ventures** is undertaking a \$175 million renovation of a dormant ethane cracker at the old OxyChem site. This facility should open at the end of 2018 and create 125 jobs at \$50,000 a year.
- **Advanced Refining Technologies**---a joint venture between WR Grace and Chevron---involves a \$135 million residue hydro-processing catalyst production plant and additional aluminum capacity at the Grace plant. About 50% complete as of mid-2019, the new facility will add 30 jobs to the present workforce of 295.
- On a smaller scale than the others, **Dongsung Finetee** is spending \$5 million at the Port of Lake Charles on a new cryogenic insulation manufacturing plant. The company employs 45 people at \$40,000 a year.

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

- **G2X Energy** brought ground on its Big Lake Fuels project in January 2016, which is the first phase of a two-phase project. Big Lake is designed to convert natural gas to methanol and from methanol into auto gasoline. Construction of this unit has been put on hold as the company moved its focus to a similar plant in Beaumont. The Beaumont project was completed, and Proman restarted construction on Big Lake. Then the company halted construction on this \$1.6 billion project. Forecasts are to restart construction in 2020-II or III when financing is in place.
- The **Juniper GTL** project to build a \$100 million renovation of a dormant steam methane reformer in Westlake has been an up and down affair. Juniper started construction on the project, and then filed for bankruptcy. York Capital purchased the assets and restarted construction in 2016. Construction has been stopped again at this writing. The facility will make diesels, waxes, and naphtha.

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

The 2019 Lull

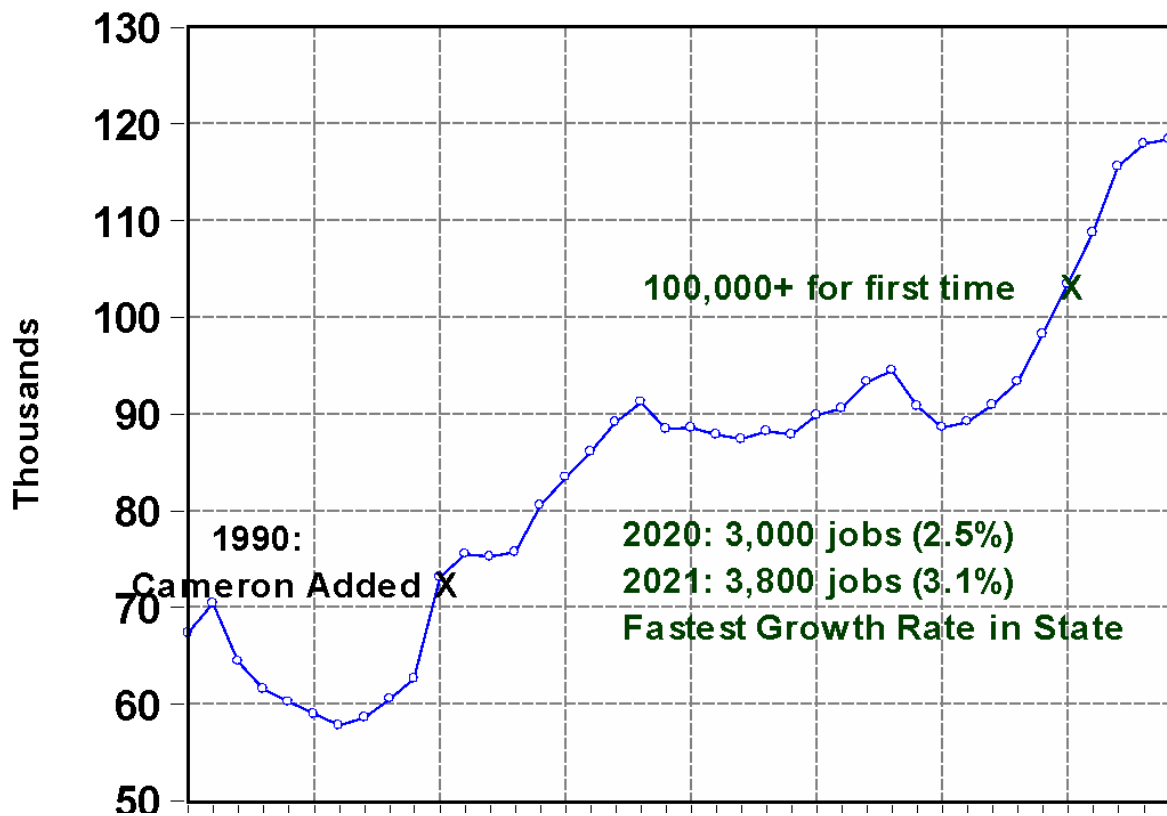
The news has not continued in a real rosy fashion as the MSA entered 2019, as seen back in Figure 18. Data for the first six months of 2019 indicate the MSA's employment has essentially gone flat, projected to increase by only 500 jobs or a mediocre 0.4%. What happened to turn the tide? If the careful reader reviews the bullet point listed on this page and the last, it will be noted that a number of very large projects were completed in 2018 and 2019. That means a large number of construction workers left those sites and did not return.

Lake Charles is now in a lull between projects. For a shot of needed optimism, readers are directed back to Table 16. First, this MSA has a whopping **\$57.6 billion in projects that have been announced for which a final investment decision (FID) has not been made**. Will there be enough FIDs to get the MSA back on a robust growth track over 2020-21? That question is almost moot now, because just before the LEO went to print, **Venture Global issued an FID on its \$5.8 billion LNG export terminal**. Located on 203 acres at the mouth of the Calcasieu Ship Channel, this project may be expanded to at least a \$9 billion effort. The firm would employ 100 employees at \$75,000 a year once built. Issuance of this FID was a terrific win for this MSA.

Forecast for 2020-21: A Return to Robust Growth

Our forecast for the Lake Charles MSA is shown in Figure 19. **We are projecting 3,000 new jobs (+2.5%) in 2020, followed by 3,800 new jobs (+3.1%) in 2021**. This will make this the fastest growing MSA in the state over these two years. As a further reference point, U.S employment generally rises at about a 1.3% rate, so if we are near the mark on our forecasts, Lake Charles will grow 2 to 2 1/2 times faster than the national economy.

Fig. 19: Lake Charles MSA Non-Farm Employment Forecast: 2020-21



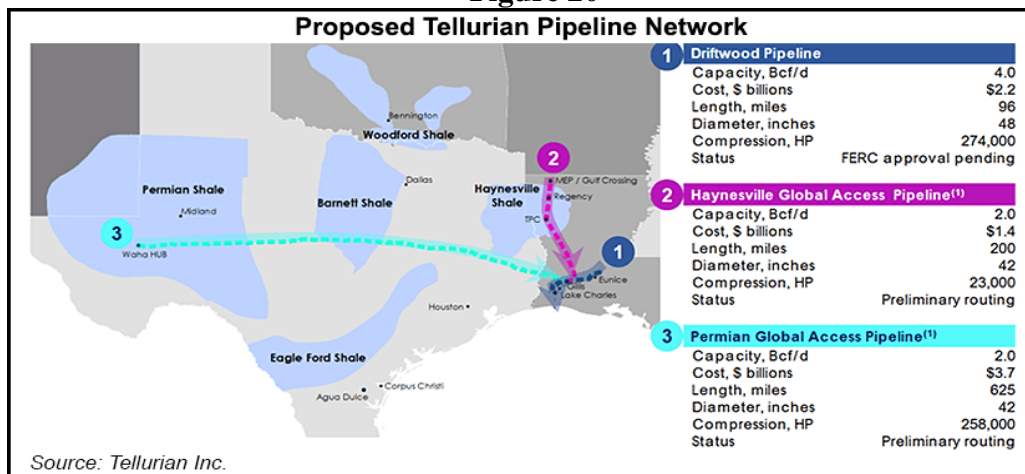
What else will drive this robust expansion? One factor will be the continuing work on existing projects. **Cheniere** will be working on construction of its 6th train and a new LNG berth--a \$3 billion project--and **Cameron LNG** still has 4 trains to complete at its location, another multi-billion dollar effort. **Lake Charles Refining** has a \$200 million expansion underway that will not be completed until mid-2020, and the \$135 million hydro-processing catalyst plant being built by **Advanced Refining Technologies** is only about 50% done. Finally, **Entergy's** \$872 million power plant is not scheduled for completion until late in 2020.

FIDS on LNG Projects Crucial

While these projects will provide an underlying foundation for Lake Charles' growth, essential to its expected ultra-boom will be FIDs being announced on two more huge LNG export projects. There are six of these projects that have been announced but not started. We expect two more to pull the trigger over the next two years. They are:

- Driftwood LNG**, under the direction of the former CEO of Cheniere (Charif Sould), is planning a 20-train LNG export facility on 800 acres on the west side of the Calcasieu River. The first phase will be an 8-train unit costing \$15.2 billion. There are 498 permanent jobs associated with this venture. Final approval from FERC was received early in 2019. Driftwood has used a unique way of financing its project--it is selling equity interest in the facility. Buyers of LNG invest in the project and only pay for gas throughput and the liquefaction cost of their LNG. This means Driftwood does not have to look for financing; the buyers have to come up with their own financing. Current partners include Total SA, General Electric and Bechtel which has the contract to build the facility. Driftwood is also planning a \$7 billion pipeline complex to bring natural gas from West Texas, East Texas and the Haynesville Play to its LNG facility. Routes of the proposed Permian Global Access Pipeline and the Haynesville Global Access Pipeline are shown in Figure 20. Given the quality and experience of this team, we assign a high probability to Driftwood making an FID in 2019.

Figure 20



- The second project on which we expect an FID soon is the venture by **Lake Charles LNG** (formerly Trunkline). This will be a \$10.96 billion, 5-train project at a site that was originally an LNG import terminal and will eventually employ 250 people. A joint venture between Shell and Energy Transfer Partners. The group has its FERC approval in hand, and we expect an FID to be issued in 2020-IV.

A “go” light on these two projects, plus VG’s definite FID, would provide a major upward thrust to employment in the MSA. We are reasonably confident that these two additional FIDs will be issued. When it comes to the other LNG projects we are less optimistic.

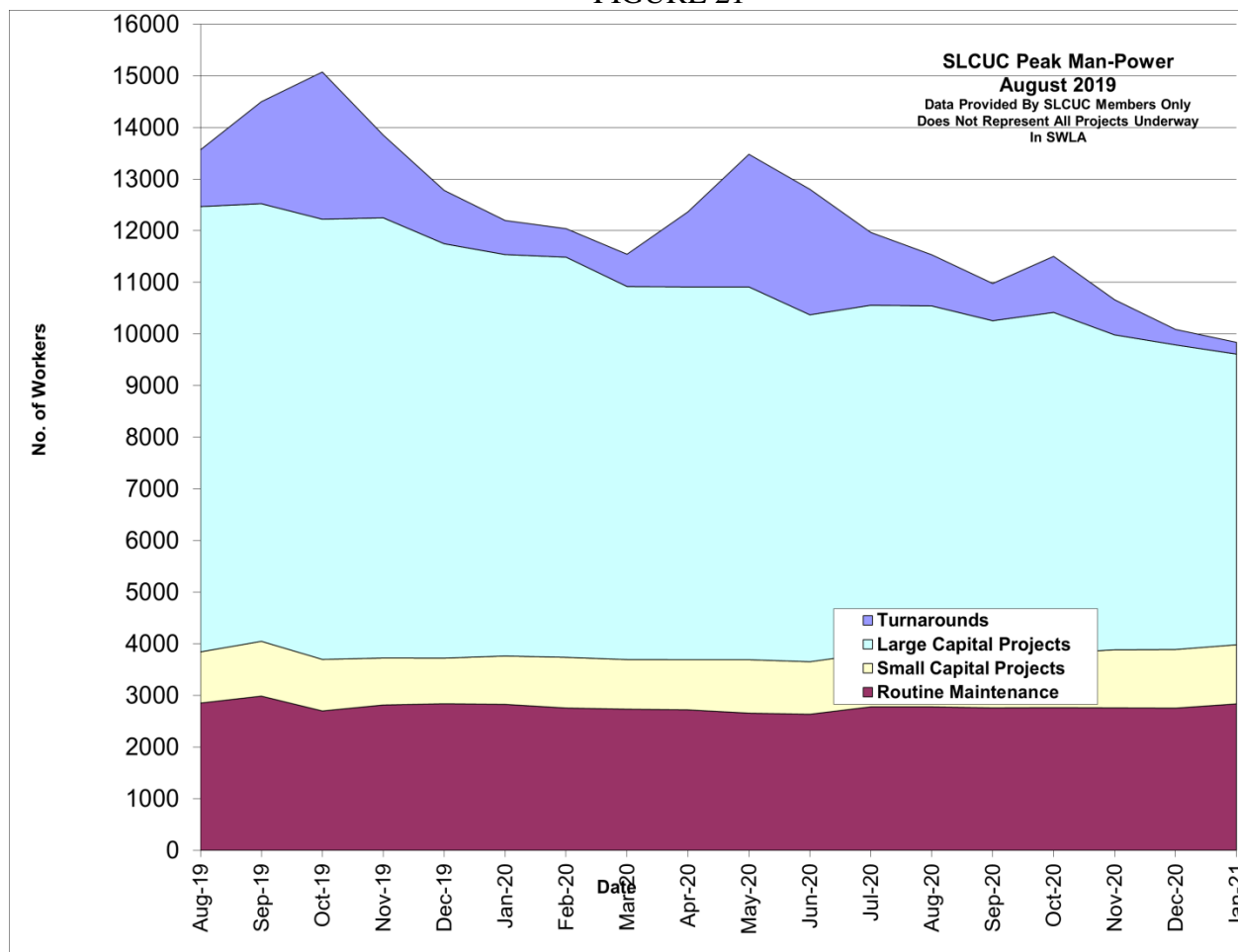
- **Magnolia LNG** has planned a \$4.35 billion export facility at the Port of Lake Charles. Seventy jobs at an annual salary of \$75,000 are associated with this product. Initially, we were very high on this Australian company issuing an FID soon. There have been issues with securing sufficient commercial contracts with end users. Development efforts focused on China have been muddied by Trump’s trade war with that country. The company also announced recently it wanted to increase the size of its facility by 10%. This requires a supplemental environmental impact statement to be filed with FERC (done last November) and approval of that submission is also delaying this project.
- **Commonwealth LNG** (formerly Waller LNG) is still working on approval from FERC for its \$4 billion, 6-train facility in Cameron Parish. It is just filed its application with FERC in mid-August. The company has submitted all resource reports and answered FERC questions. It will take about 18 months to get FERC approvals and another six months to get through a typical re-hearing process. The company estimates an FID will occur in 2020-IV.
- **Monkey Island LNG** (formerly Southern California Telephone and Energy) has signed 99-year lease on 232 acres on Monkey Island to build a \$6.5 billion, 6-train LNG export terminal. The firm has MOUs in place for both a supply of gas and a user (the JOVO Group from China). The firm is currently not in the FERC review process, so a construction start is 3-4 years out.
- Not much movement has been apparent lately on the proposed **G2 LNG** facility on the Calcasieu Ship Channel. This \$11 billion project would have 250 permanent jobs at \$85,000 a year when operational. The firm is currently not even in the FERC approval process, so potential construction is several years out.
- **Delfin LNG** is an oddity among the proposed LNG export terminals. Delfin would have all operations on an FLNG---floating LNG facility---located 45 miles off the coastline of Cameron Parish. This \$7 billion project would likely be built outside of Louisiana, but the state economy would gain from the operation of the plant. Delfin has purchased UTOS pipeline, the largest natural gas pipeline in the Gulf, and has received a positive record of decision from the Maritime Administration. Participants now report this project has been delayed for several years.

There is one other large project that has been proposed at the Port of Lake Charles on which we await an FID, **Lake Charles Methanol**. This proposed \$4.6 billion facility would use carbon capture technology and would be the first plant in the U.S. to convert petcoke to methanol. In December 2016 the company received a \$2 billion loan guarantee from the Department of Energy, and in early 2017 the company signed a 25-year service agreement with the Port of Lake Charles. The Port would spend \$80 million to expand Bulk Terminal 1 at the site. An anticipated 200 jobs would be created at the plant. This project has been in the pipeline over 10 years. The company recently was awarded an extension on its lease at the Port and is expected to make a go-no go decision about the time this publication goes to press. We are not very optimistic about a positive decision.

What does all this mean for construction employment in the area? The Southwest Louisiana Construction Users Council (SLCUC) recently conducted a survey of its members, and Figure 21 shows the results. On the surface the outlook is disturbing to say the least. This survey of SLCUC members suggests a dramatic decline of about 5,000 construction jobs in the MSA over the next year! That would certainly be seriously at odds with our very optimistic forecast for the region.

It is important to note that Figure 21 is based on a survey of SLCUC members. Key companies the survey does not cover are Cheniere LNG, Advanced Refining and many of the proposed projects which we think will begin construction in 2020 and 2021. The latter include Driftwood LNG, Venture Global LNG and Lake Charles Methanol. The big downturn shown in the latter part of Figure 21 is exactly when at least some of these un-pollled non-members will start hiring big time. A second caveat is that Figure 21 covers only contract workers. Surveys of SLCUC companies indicate the following expected new permanent hires: 2019 – 383; 2020 – 300; 2021 – 263.

FIGURE 21



There are two pipeline projects involving significant expenditures of capital money that are closely related to the projects mentioned above. **Kinder Morgan** will be constructing a \$151 million Sabine Pass Expansion Pipeline to deliver feed gas to Cheniere LNG’s 5th train. **Gulf South Pipeline** will spend \$56.2 million to build and operate a pipeline, compressor station, and delivery/receipt stations for natural gas delivered to the new Lake Charles Power Plant.

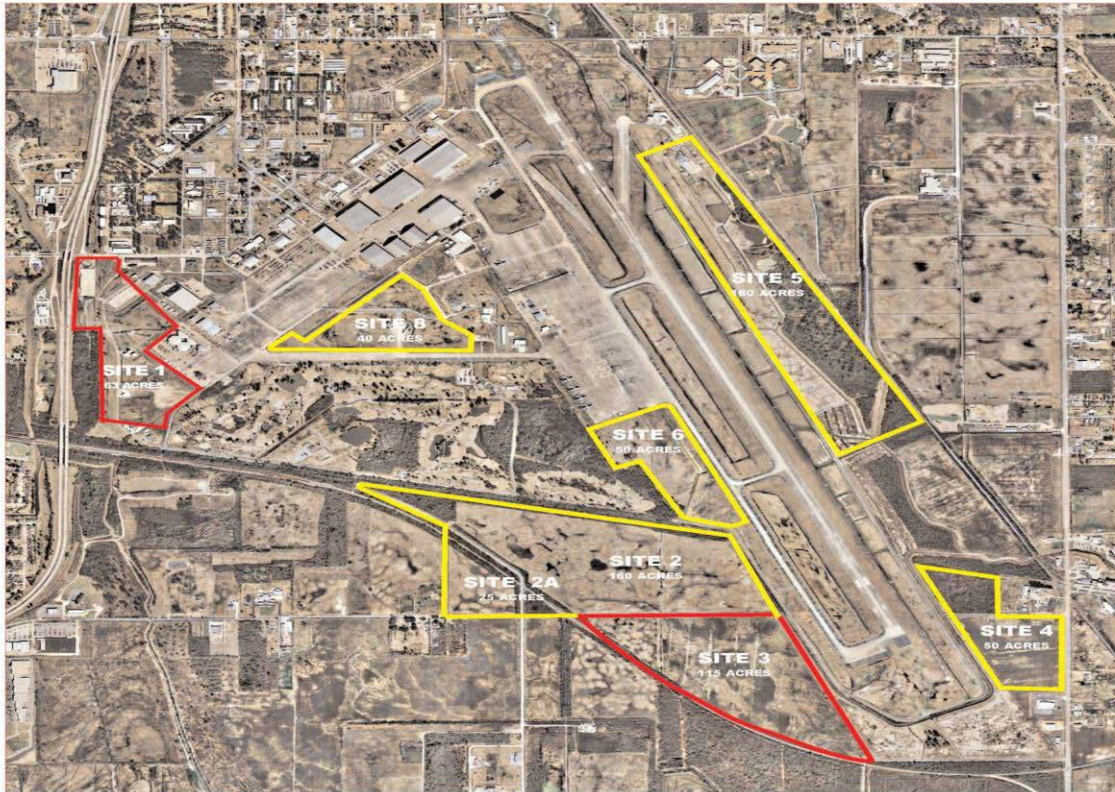
The Non-Petrochem Gem: Chennault

Not everything in this MSA is petro-chemical related. **Chennault International Airpark** is a real economic gem to this region, a source of many high-wage jobs. The largest tenant at the Airpark is **Northrop Grumman** (NG). This is the location of NG's Maintenance and Modification Center. Now at 700 employees, NG does MRO (maintenance, repair, and overhaul) work on Joint JSTARS, UK AWACS and other international 707 platform operators. NG enjoyed two significant wins recently. It won a position on the US Navy Contracted Maintenance, Modification, Aircrew and Related Services which gives the company a contract on all future USN aircraft maintenance. Secondly, NG won a contract to provide structural assembly in support of the Wedgetail program. Employment at NG should remain about the same over the next two years.

Citadel Completions moved into the Airpark in March 2018. Citadel is a private company that does MRO work on its own planes and luxury interiors for high-end customers and commercial aircraft. It has earned FAA, European, UAE, and Bermuda repair station certifications, and has already re-delivered four aircraft back to customers. Presently at 118 employees earning an average of \$80,000 annually, Citadel plans to grow to 256 by 2020.

A Third tenant at the Airpark is an aircraft painting company---**Landlock Aviation**---that can also do small-scale aircraft modifications. Presently at 120 employees, expectations are to grow this number to 150 by next year.

Figure 22
New Property to Develop at Chennault Airpark



An optimistic future at the Airpark is founded not only on these three tenants but also on the development of the **Mallard Cove Golf Course** area (see Figure 22). This area has been purchased by the Airpark and will be available for development when the new golf course opens in June 2020. This is a large, 700-acre tract of land that will be ideal for development. Cushman/Wakefield and Latter & Blum have been hired to market the property and already have five interested tenants.

Public Construction Projects

Both the State and the Corps will have non-trivial construction jobs underway over 2020-21. There are \$191.3 million (down slightly from \$201.3 million last year) in **new state road lettings** scheduled for the Lake Charles MSA over 2020-21. The two largest projects in this budget are: (1) \$30 million on a new Nelson Road extension and bridge, and (2) \$12.3 million to widen I-10 to 6 lanes from the Texas state line to East Coone Gulley.

The **Army Corps** will be spending significant sums on the Calcasieu Ship Channel over the next two years. In FY2020, \$46.9 million will be spent on dredging and associated cost and another \$9 million will be used to tear down disposal sites and get them ready to hold more. The same tasks will be funded in FY2021 with \$43.6 million more.

The National Economy: Have Tariffs Created an Inflection Point?

At this writing (August 2019) the national economy is in its **122nd month of economic growth**, the longest in the nation's history. The previous record was 120 months set from March 1991 through March 2001. An expansion this long in the tooth tends to make decision makers somewhat antsy. Can this keep on going? Is a recession imminent?

Compounding these worries is President Trump's use of tariffs. We are aware of at least **28 tariff-related announcements since May 2018**. It is apparent that in many cases the President is trying to (1) effect changes in what he considers unfair trade practices or (2) achieve changes in foreign policy. A classic case of #1 is his initial imposition of about half a trillion dollars in tariffs on Chinese producers' goods to incentivize that country to end its theft of U.S. intellectual property and other unfair practices. An example of #2 was Trump's threat to impose 5% tariffs on Mexican goods starting June 1st, escalating by 5% additionally each month to a 25% total, unless the Mexican government took extra effort to close its southern border with Guatemala to arrest illegal immigration from Central America. The Mexican government moved to quickly stem that tide and the tariffs were never enacted.

Oil and Natural Prices: Are We in a New Era of Lower Prices?

Because Louisiana is the country's second largest producer of crude oil and third largest producer of natural gas (if offshore production is counted in the number), movements in oil and natural gas prices can often dramatically impact the state, as Louisiana has learned with a vengeance since late 2014. The decline in oil prices from late 2014 through much of 2017 hammered Louisiana's oil patch so hard, that it sent the state into a 28-month recession and a loss of 23,300 jobs (-1.2%). Louisiana needs price relatively high, stable oil prices for an extended period for a drilling recovery in the Gulf of Mexico and a revival of the state's oil-centered metropolitan areas.

Natural Gas Prices & Louisiana’s Industrial Boom

The low---and expected to continue low---natural gas prices in the U.S. have created a remarkable industrial boom in Louisiana as seen in Table 3. As of this writing, there have been an astounding \$188.4 billion in industrial projects in the state. Of that amount, \$76.1 billion have been constructed or are underway. Happily, for Louisiana, \$112.3 billion in projects are still at the front-end engineering and design (FEED) stage. In each MSA below, we will discuss the individual projects and comment especially on the timing of startup of the FEED projects.

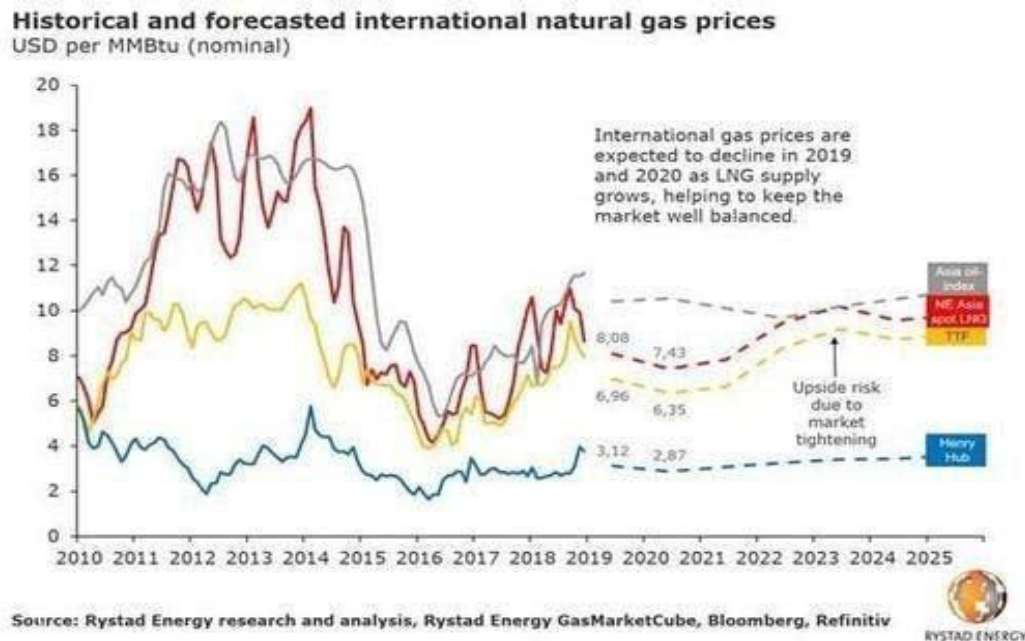
Table 3
Louisiana Industrial Announcements: 2012 – Present
(Billions of Dollars)

Total Announcements:	\$188.4
Completed or Underway:	\$76.1
Potential:	\$112.3

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

What is driving this striking period of growth? A clue lies in the makeup of these projects. They are heavily weighted with chemical and LNG export plants. Why the sudden resurgence in these particular industries? They are all heavy consumers of natural gas. Not only is natural gas cheap in the U.S., it is much cheaper than in some other chemical-rich parts of the world---especially Europe and Asia. This gap is vividly illustrated in Figure 9.

Figure 9: US/Asian/European Natural Gas Prices



This gap exists principally because the Asian and European markets do not have access to their own natural gas. It must be imported, and most often it is priced off the price of crude oil. Note in Figure 9 that the gap was very wide when the price of oil was over \$100 a barrel, then the gap narrowed when oil prices dropped to near \$30, and now it has widened again as oil prices have risen to near \$60. Chemical firms in Europe and Asia simply cannot compete when this gap exists in their main throughput.

The result is these firms are expanding in the U.S. In particular, they are expanding in regions where abundant natural gas pipelines are present to deliver the product and near bodies of water that provide easy access to the Gulf of Mexico so deep draft ships can deliver their bulky output to the world market. In Louisiana, that means along the Mississippi River from Baton Rouge to the mouth of the river and along the Calcasieu Ship Channel next to and below Lake Charles. As we generate forecasts for the New Orleans, Baton Rouge, and Lake Charles MSAs, these industrial announcements will figure prominently in their future.

ECONOMIC CONDITION AND OUTLOOK – Calcasieu Parish School System

School Board – Funding

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

Property taxes increased in 2018-19 because of growth in the assessed valuation of property subject to taxes. The School Board currently has three operating property taxes in effect. The constitutional tax, which is perpetual, is levied at 5.13 mills. Two 10-year renewable taxes are levied for maintenance and operations. One of the taxes, renewed in 2012, is levied at 8.76 mills, while the other, renewed in 2014, is levied at 3.34 mills.

Sales tax collections decreased in 2018-19 because of the near completion of the local plant expansion, thus the local economy cooled somewhat. The School Board successfully renewed a 10-year ½ cent parish-wide 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 parish-wide 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 parish-wide 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 increase again next year as MFP formula dollars are reduced as a result of increased sales tax collections used in the formula.

Financial Condition Outlook

The current financial condition of the Calcasieu Parish School Board could be viewed as strong. The last three fiscal years have ended with surpluses in the General Fund. The local economy has been very robust as evidenced in Dr. Scott's study and report. He predicts a minor lull in activity for 2019 but expects it to pick back up again in 2020 with several years of increased activity to follow. Sales tax revenues in particular, continued to be very strong compared to previous years. The local economy has experienced increased economic activity in Calcasieu Parish for the last several years and is generally expected to continue for the next several years despite a lull in 2019 due to industrial plant expansion, new plant construction and the developing LNG industry. These activities have boosted the need for construction materials, supplies and services. Short-term housing construction is on the rise to meet the needs of construction workers who also purchase goods and services. These activities boost sales tax revenues.

The plant expansions and new construction will create permanent jobs in the long run, which will in turn bring more families to the area and thus increase the student population in parish schools. The current enrollment of 32,946 students is expected to rise in future years as permanent jobs are created. The extent and timing of that increase is difficult to predict. 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 65 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 2018-2019 was \$3,961, the same as the prior year. State budget woes forced local districts to once again live without the 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 2018-2019 for local privately run charter schools. A transfer of nearly \$17.4 million was withheld from CPSB and sent primarily to three local charter schools. The process will continue to develop if additional charter schools open in the parish and as the State continues to modify the newly adopted voucher tuition program.

MAJOR INITIATIVES

Capital Outlay Programs

The School Board has historically funded capital projects through individual bond elections in each of twelve districts throughout the parish. In 2005-06, \$2.845 million in bonds were sold to complete issuance of \$177.60 million in new general obligation and sales tax bonds since 1999. The funds were all dedicated to renovation, modernization, and new construction in parish schools.

In October 2006, the School Board issued \$3,000,000 of 10-year excess revenue certificates to be repaid 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 is currently being completed for the construction of 12 pods (128 classrooms) across the parish. This project is being funded through the issuance of \$15,000,000 of GO bonds secured by Riverboat 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 revenue 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 parish-wide 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 2018-2019 school year, includes the Performance Series online norm referenced test as the pre and post-test. The Performance Series online test is designed to measure a student's growth within the school year as well as across grade levels. The Achievement Series paper and pencil test is a criterion referenced benchmark test designed to measure ability on specific Louisiana standards as students prepare for each grade level Louisiana state assessment. The Achievement Series Benchmark tests complement the Performance Series test information by targeting specific grade level Louisiana Standards. These Benchmarks Tests are used to set Student Learning Targets and are given three times a year in grades 1 through 8 to monitor student progress in ELA and Math. In addition, teachers in grades K through 8 have access to hundreds of Louisiana standards items in the Scantron Progress Monitoring Item Banks. These items are used to construct formative assessments to further monitor student progress and expose students to the rigor of the Louisiana tests. The application of the Scantron Program is proving to be an exceptional tool for evaluating the overall progress of students in the learning environment.

The School Board made nearly \$25 million in budget modifications for the 2010-2011 school year because of decreased sales tax collections and interest earnings as well as increased retirement costs. The 2011-12 fiscal year faced an additional \$10 million in changes from the continued increases in employee benefit costs, which have been very successful in keeping the school system on solid financial ground. In 2012-2013, the budget was a little less volatile with revenues remaining constant and expenditure increases more predictable. The 2013-2014 adopted budget was balanced with few reductions required mostly because of \$9.5 million in one-time proceeds from the sale of a building. Fiscal year 2014-2015 had stronger sales tax revenues but was offset by increased expenditures due to an employee sales tax supplement and teacher performance stipends, unforeseen maintenance costs, and increased charter school transfers.

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

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

Fiscal year 2019 experienced a slowdown in revenue collections due to a major decrease in sales tax revenue directly tied to the completion of several plant expansions underway in previous years. Sales tax revenues decreased nearly \$25 million due to the end of the plant expansion construction. MFP revenues decreased over \$5.1 million due again to the two-year lag of sales tax data in the formula. However, ad valorem taxes were up slightly by about \$3.2 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.

Educational Programs

In 2018-19, Calcasieu Parish again participated in the Louisiana Educational Assessment Program, (LEAP) as part of the state's accountability program in the subjects, of English Language Arts, Math, Science, and Social Studies in grades 3-11. LEAP Assessments are criterion reference tests, created by the State of Louisiana, that measure student proficiency in each core subject. Student scores are divided into the proficiency levels of Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. ELA and Math LEAP Assessments are aligned to the New Louisiana State Student Standards adopted by the Board of Elementary and Secondary Education, (BESE) in 2016.

Science LEAP Assessments are aligned to the Next Generation Science Standards adopted in 2016 and the Social Studies LEAP Assessments are aligned to standards adopted by the State of Louisiana in 2011. None of the LEAP Assessments are currently tied to student promotion to the next grade level.

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

The Louisiana Accountability Program also requires End of Course (EOC) testing for high school students as a graduation requirement. Freshmen who entered high school in the 2010-11 school year and thereafter must pass one of the EOC tests in each of the following categories to be eligible to graduate: Algebra I or Geometry, and U.S. History or Biology 1. End of Course Assessments also make up 20% of a student's final grade in each subject they are given. Proficiency levels for EOC assessments are Advanced, Mastery, Basic, Approaching Basic or Unsatisfactory. All eleventh grade high school students are required to take the ACT as part of the Louisiana Accountability Program.

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

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

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.

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 9% of projected revenues with a minimum of \$30,000,000. 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 2019 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 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. If awarded, this will be the 31st 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 comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

Calcasieu Parish School Board has been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. This was the 36th 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 comprehensive annual financial report was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

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

Respectfully Submitted,



Karl Bruchhaus
Superintendent



Wilfred Bourne
Chief Financial Officer

Calcasieu Parish School Board

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Calcasieu Parish School Board

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

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



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM
President

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

David J. Lewis
Executive Director

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

KARL BRUCHHAUS, SUPERINTENDENT

SCHOOL BOARD MEMBERS

DAMON HARDESTY, PRESIDENT

DEAN ROBERTS, VICE PR.

ANNETTE BALLARD

BILLY BREAU

BLISS BUJARD

RUSSELL CASTILLE

MACK DELLAFOSSE

JOHN DUHON

GLENDA GAY

FRED HARDY

RON HAYES

AARON NATALI

ALVIN SMITH

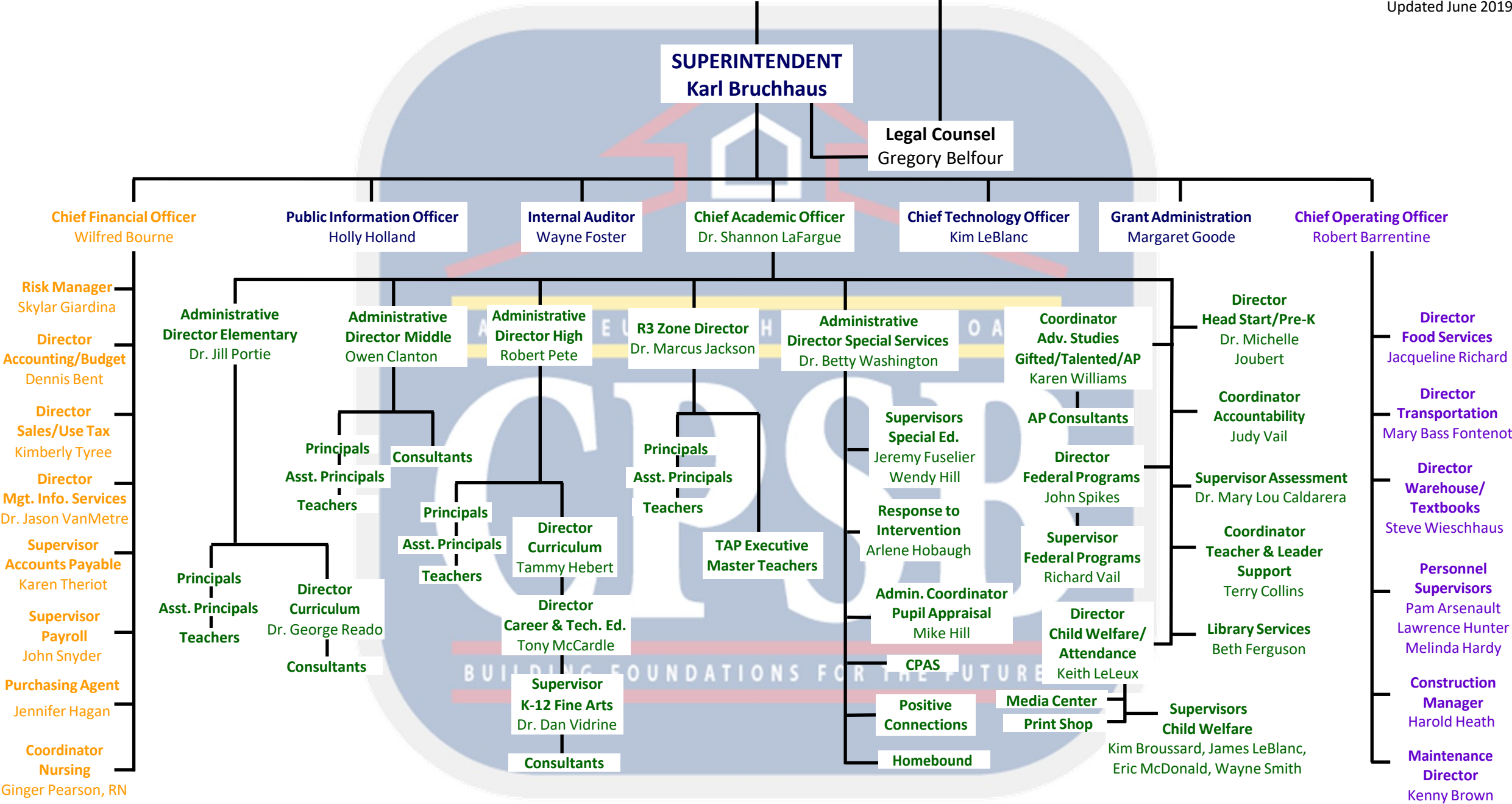
ERIC TARVER

DESMOND WALLACE

Calcasieu Parish School Board

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Calcasieu Parish School Board



Calcasieu Parish School Board

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FINANCIAL SECTION



MADISON EDWARDS, GRADE 10, SAM HOUSTON HIGH, TEACHER—JULIE GROTH

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Independent Auditors' Report

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Calcasieu Parish School Board (the Board), as of and for the year ended June 30, 2019, 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, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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



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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated December 20, 2019, 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
December 20, 2019

Calcasieu Parish School Board

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REQUIRED SUPPLEMENTAL

MANAGEMENT DISCUSSION & ANALYSIS (MD&A)



MADISON POINDEXTER, GRADE 12, SAM HOUSTON HIGH, TEACHER-JULIE GROTH

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

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, 2019. 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.

FINANCIAL HIGHLIGHTS

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

Net Position of the School Board increased from the prior year net position by \$8,520; the result of total revenues of \$452,750 exceeding total expenses of \$444,230 for the year. Sales tax revenue decreased by roughly \$25 million from the prior year due to the completion of industrial projects in the Parish. In addition to the total decrease in revenue, the state provided \$5 million less in Minimum Foundation revenue. Despite the decrease in total revenues in the current year, the revenues collected during the year were sufficient to cover expenses. Two of the more significant revenue sources for the School Board, local property and sales taxes totaling \$241,277, and the state Minimum Foundation Program revenue totaling \$139,363, were used to support the net cost of five operational areas: regular education programs \$147,220, special education programs \$48,790, plant services \$60,563, school administration \$23,179, and student services \$22,915. However, despite the positive change in net position, the School Board's net position remains in a deficit.

In the fund financial statements, the general fund reported an increase in fund balance for the year of \$6,599 primarily as a result of controlled expenditures in light of reduction of revenue from the 2017-2018 year. The general fund balance ended the year at \$101,672. Of this amount, \$50,285 is unassigned.

The other non-major governmental funds reported a decrease in fund balance of \$18,338, primarily as a result of expenditures for construction and renovation within the capital projects funds.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

USING THIS ANNUAL REPORT

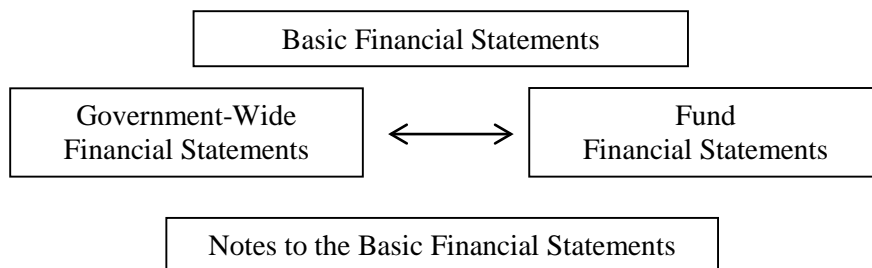
The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board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

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> 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, 2019

Financial Section

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



Required Supplementary Information

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

Supplementary Information

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

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

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

Most of the School Board's basic services are included in governmental funds. The current reporting model requires the presentation of information on each of the School Board's most important governmental funds or major funds to better track the significant governmental programs or dedicated revenue. The School Board's major fund is the General 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, 2019

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

- Internal service funds - The School Board has two internal service funds which accumulate and allocate costs internally among the School Board's various functions and programs as follows:
 - Employee Health/Life - The largest of the funds accounts for employee/retiree group health and life insurance programs and is financed through a combination of premiums paid by the School Board and individual employees/retirees.
 - Workers' Compensation - The other internal service fund accounts for the School Board's self-insured portion of the employee workers' compensation program. The program handles claims incurred by employees injured under the workers' compensation program, which is financed entirely from premium contributions from the other funds.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

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

THE SCHOOL BOARD AS A WHOLE

The School Board had a deficit net position of \$786,161 at June 30, 2019, for governmental activities. Of this amount, the unrestricted net position had a deficit of \$972,561. 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, 2019

Table 1
Net Position (in thousands)
June 30,

	Governmental Activities		Total Percentage Change
	2019	2018	2018-2019
Cash, investments, and other assets	\$ 259,851	\$ 269,327	(3.5)
Capital assets	255,886	246,076	4.0
Total assets	<u>515,737</u>	<u>515,403</u>	0.1
Deferred Outflows of resources	<u>151,801</u>	<u>100,701</u>	50.7
Other liabilities	53,886	50,015	7.7
Long-term liabilities	<u>1,280,710</u>	<u>1,238,582</u>	3.4
Total liabilities	<u>1,334,596</u>	<u>1,288,597</u>	3.6
Deferred Inflows of resources	<u>119,103</u>	<u>122,188</u>	(2.5)
Net position:			
Net investment in capital assets	102,035	83,104	22.8
Restricted	84,365	85,747	(1.6)
Unrestricted	<u>(972,561)</u>	<u>(963,532)</u>	(0.9)
Total net position	<u>\$ (786,161)</u>	<u>\$ (794,681)</u>	1.1

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 \$972,561 in unrestricted net position of governmental activities represents the amount by which non-capital related liabilities and deferred inflows of the School Board exceed assets available to satisfy those liabilities. In order to eliminate this deficit, revenues would need to significantly exceed expenses in future years.

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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

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

	Governmental Activities		Total Percentage Change
	2019	2018	2018-2019
Revenues:			
Program revenues			
Charges for services	\$ 4,833	\$ 4,838	(0.1)
Operating grants and contributions	51,920	51,024	1.8
Capital grants and contributions	164	-	100.0
General Revenues			
Ad valorem taxes	64,048	60,860	5.2
Sales taxes	177,229	201,848	(12.2)
Minimum Foundation Program	139,363	144,463	(3.5)
Interest and Investment Earnings	5,707	2,524	126.1
Other general revenues	9,486	7,978	18.9
Total revenues	<u>452,750</u>	<u>473,535</u>	(4.4)
Functions/Program Expenses:			
Instruction			
Regular programs	147,504	146,208	0.9
Special education	51,199	49,515	3.4
Other instructional	32,032	31,942	0.3
Support services			
Student services	28,129	26,817	4.9
Instructional staff support	27,952	25,140	11.2
School administration	23,545	23,204	1.5
Plant services	60,706	54,057	12.3
Student transportation services	20,249	18,293	10.7
Other support services	15,199	14,346	5.9
Food services	14,386	13,698	5.0
Interest expense	5,851	6,264	(6.6)
Appropriations - Charter Schools	17,362	13,226	31.3
Other	116	922	(87.4)
Total expenses	<u>444,230</u>	<u>423,632</u>	4.9
Increase in net position	8,520	49,903	(82.9)
Net Position - beginning	<u>(794,681)</u>	<u>(844,584)</u>	5.9
Net Position - ending	<u>\$ (786,161)</u>	<u>\$ (794,681)</u>	1.1

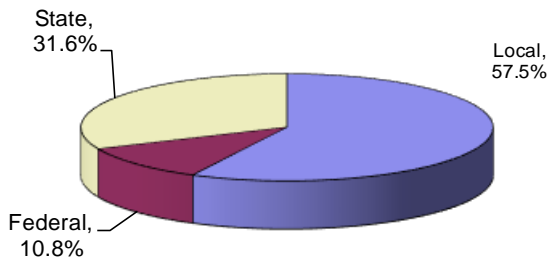
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

Governmental Activities

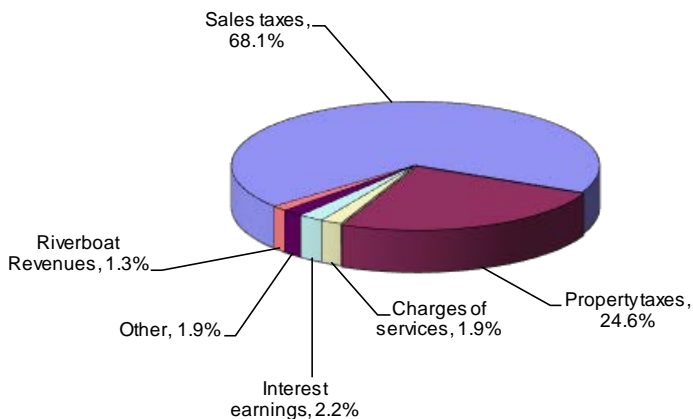
As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$444,230. Some of the cost was paid from charges to those who benefited from the programs (\$4,833) or by other governments and organizations who subsidized certain programs with grants and contributions (\$52,084). We paid for the remaining "public benefit" portion of our governmental activities with \$241,277 in taxes, \$139,363 in state Minimum Foundation Program funds, and \$15,193 of our other revenues, like interest and general entitlements; all resulting in a \$8,520 increase in net position.

Revenues

Percentage of Total Revenues



Percentage of Local Source Revenues



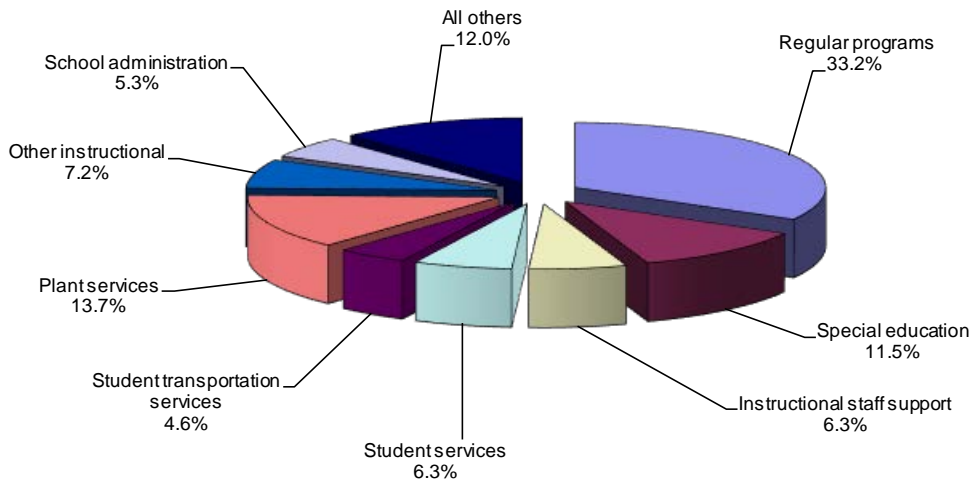
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

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
	2019	2018	2018-2019	2019	2018	2018-2019
Regular programs	\$ 147,504	\$ 146,208	0.9	\$ 147,220	\$ 143,778	2.4
Special education	51,199	49,515	3.4	48,790	47,208	3.4
Other instructional	32,032	31,942	0.3	12,412	12,755	(2.7)
Student services	28,129	26,817	4.9	22,915	21,913	4.6
Instructional staff support	27,952	25,140	11.2	14,658	13,840	5.9
School administration	23,545	23,204	1.5	23,179	22,851	1.4
Plant services	60,706	54,057	12.3	60,563	53,960	12.2
Student transportation services	20,249	18,293	10.7	19,942	17,916	11.3
All Others	52,914	48,456	9.2	37,634	33,549	12.2
Totals	\$ 444,230	\$ 423,632	4.9	\$ 387,313	\$ 367,770	5.3

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



CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

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 \$179,081 which is a decrease of \$11,739 from last year. The primary reason for the decrease is due to expenditures of accumulated fund balance which was previously set aside by the School Board for capital improvement and school renovations, while maintaining prior levels of operating expenditures. 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 \$6,599 to \$101,672. This operating surplus is the result of controlled expenditure levels in light of a decrease in sales tax revenue from the prior year. This decrease is due to sales tax revenue slowing due to a decrease in industrial expansion activity.

Our non-major governmental fund balances decreased from the prior year in the amount of \$18,338. This reduction reflects the expenditure of the \$30 million set aside and approved by the Board in 2017 for capital improvements and school renovations. These set aside funds are accounted for in a separate fund and approximately \$19 million remained unspent

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The third and final amendment to the budget was adopted at the School Board's June 11, 2019, board meeting.

Revision #1 included no revenue changes. Expenditure changes included the following: \$353 increase for additional School Resource Officers, \$24 and \$25 for clerical and technology supplements, \$5 for purchase of in-house fingerprinting machine, and \$1,220 increase for rollover of unspent encumbrances from the prior year.

Revision #2 included revenue changes of the following: decrease of \$598 for ad valorem collections, increase of \$13,000 for sales tax revenues from economic expansion, an increase of \$92 from donations for robotic, STEM & miscellaneous. Major expenditure increases included \$22,734 for salary adjustments, COMPASS stipends and sales tax supplements for employees, \$40 for Teach for Calcasieu stipends, \$45 for robotics grant supplies, \$569 for CDF funds capital upgrades & supplies, \$300 for additional textbooks, and \$4,762 for increased charter school local transfers.

Revision #3 included revenue changes of the following: \$4,008 increase in ad valorem tax collections, \$800 increase in Medicaid billing revenue. Major expenditure changes included the following: \$180 increase for tutoring program continuation, \$515 increase for supplemental course allocation programs, \$350 increase for contract therapy services, \$130 decrease for a budgetary item no longer being used, \$805 increase for contract speech therapists, \$220 decrease for contract deaf interpreters, \$448 increase for E-rate switch replacement project, \$315 decrease for fewer outsourced bus repairs, \$110 increase for more outsourced

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

bus accident repairs, \$205 increase for bus leasing, \$1,860 increase for bus purchases, \$446 decrease after final bus financing debt payment, \$235 increase for mold & asbestos abatement projects, \$605 increase for utilities and \$1,590 increase for employer health insurance premiums.

General fund operations (revenue over expenditures and transfers) were better than expected for the year by \$24.92 million. Actual revenues exceeded projected by \$8.82 million including \$4.69 million in sales taxes and \$4.39 in other revenues. Actual expenditures were less than budgeted appropriations by \$17.0 million or 4.5%. Other major positive variances included \$2.1 million in earnings on investments, \$8.3 million in regular education programs, \$2.0 million in facilities acquisition and construction, and \$2.5 million in special education. Major negative variances were \$1.67 million in Minimum Foundation revenue from the State and \$2.2 million in other instructional programs.

CAPITAL ASSET AND LONG-TERM LIABILITIES

Capital Assets: At June 30, 2019, the School Board had \$255,886 invested in a broad range of capital assets, including land, buildings and improvements, future and equipment, transportation equipment, and construction in progress. This amount represents a net increase (including additions, disposals and decreases from depreciation) of approximately \$9,810, or 4.0%, from last year.

Capital Assets at Year-end (in thousands)

	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Land	\$ 9,618	\$ 9,208
Construction in progress	35,161	15,052
Buildings and improvements	199,828	212,320
Furniture and equipment	<u>11,279</u>	<u>9,496</u>
Totals	<u>\$ 255,886</u>	<u>\$ 246,076</u>

This year's additions to capital assets of \$28.3 million (net of construction in progress transfers) include the completion of classroom construction/installation projects funded from bond proceeds and an array of school improvement projects pursuant to the intentions of the Board to utilize accumulated fund balance. Other asset additions included purchased software applications, computers, and recreational and athletic equipment. We present more information on capital assets in the notes to the financial statements Note 7.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

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>2019</u>	<u>2018</u>
General obligation bonds	144,714	161,902
Sales tax revenue bonds	1,795	2,670
Excess revenue bonds	21,635	18,851
Premium	8,369	9,294
Accrued Compensated Absences	12,841	12,962
Accrued Workers' Compensated Liability - Pre 1986	120	128
Accrued Workers' Compensated Liability - Post 1986	1,199	1,804
Employee Health/Life Liability	5,000	5,000
Other Claims and Judgments	1,589	873
OPEB Liability	637,056	564,819
Net Pension Liability	446,392	460,279
	<u>\$ 1,280,710</u>	<u>\$ 1,238,582</u>

New debt issued by the School Board consisted of \$4.25 million in excess revenue bonds. Other changes to long-term debt consisted of principal payments on the outstanding bonds 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, 2019 was \$446,392, a decrease of \$13,887 from June 30, 2018. 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, 2019, was \$637,056, an increase of \$72,238 from June 30, 2018. Note 14 provides more information regarding this impactful accounting standard.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

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

- Unemployment rates for Calcasieu Parish have been lower than average for the last several years. The 4.3% rate for the month ending October, 2019, for the Lake Charles area is slightly lower than the State rate of 4.5%, but far higher than the U.S. rate of 3.6%.
- The population of Calcasieu Parish according to the 2010 census was 192,768. The 2018 census estimates have Calcasieu at 203,112, an increase of 5.4%.
- The land area of Calcasieu Parish at 1,094 (1,071 land and 23 water) square miles continues to provide challenges for government service providers including education transportation services.

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

- The proposed 2019-2020 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 2019-2020 budget adopted on July 10, 2019, was balanced within resources available.
- Health plan premiums were not increased for the 2018-2019 plan year. The number of plan participants also appears to be increasing from prior years.
- Teachers Retirement System has announced a decrease in employer rates for 2019-2020 while Louisiana School Employees Retirement system has announced an increase. The changes in these rates will have a net positive impact on the School Board budget from \$600,000 to \$700,000.
- While low interest rates have provided great opportunities for the School Board to continue to lock in long term debt at very attractive rates, earnings rates on investments will be minimal with the state of the current financial markets.
- The State of Louisiana will be facing additional budget challenges in education for fiscal year 2020 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 ever-rising benefit costs could make it difficult to maintain current levels of education services for the next several years. Robust economic activity in Southwest Louisiana has had a positive effect on sales tax revenue which helps to overcome this, however, this is causing a negative effect for the CPSB in the Louisiana MFP formula.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2019

- 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)



JIANA VIGERS, GRADE 4, HENRY HEIGHTS, TEACHER—ASHLEY DALME

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2019

	Statement A
	<u>GOVERNMENTAL ACTIVITIES</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 159,967,369
Investments	65,611,427
Receivables	32,046,788
Inventories	2,221,584
Prepaid items	3,172
Capital Assets	
Land	9,617,786
Construction in progress	35,160,648
Capital assets, net of accumulated depreciation	211,107,511
	515,736,285
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refundings	4,925,841
Deferred pension contributions	56,756,657
Deferred amounts related to net pension liability	52,512,162
Deferred amounts related to total other post-employment benefit liability	37,606,437
	151,801,097
<u>LIABILITIES</u>	
Accounts, salaries and other payables	51,954,696
Interest payable	1,930,904
Long-term liabilities	
Due within one year	
Bonds, compensated absences, and claims liabilities	34,224,366
Total other post-employment benefit liability	13,306,841
Due in more than one year	
Bonds, compensated absences, and claims liabilities	163,037,585
Net pension liability	446,392,010
Total other post-employment benefit liability	623,749,639
	1,334,596,041
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred amounts related to net pension liability	41,314,790
Deferred amounts related to total other post-employment benefit liability	77,787,915
	119,102,705
<u>NET POSITION</u>	
Net investment in capital assets	102,035,030
Restricted for	
Expendable	
Debt service	17,983,086
Capital projects	10,521,608
Sales tax salary enhancements	47,673,537
School Food Service	6,982,789
Grant and donor	1,094,760
Nonexpendable	
Other	108,499
Unrestricted	(972,560,673)
	\$ (786,161,364)

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, 2019

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	\$ 147,503,862	\$ -	\$ 283,602	\$ -	\$ (147,220,260)
Special education	51,199,050	-	2,392,335	16,885	(48,789,830)
Vocational education	6,788,748	-	271,644	41,028	(6,476,076)
Other instructional programs	7,995,662	1,932,400	118,145	-	(5,945,117)
Special programs	17,247,345	713,495	16,524,997	19,550	10,697
Support Services:					
Student services	28,128,516	-	5,126,289	86,942	(22,915,285)
Instructional staff services	27,951,877	-	13,294,233	-	(14,657,644)
General administration services	5,586,181	1,108,709	17,256	-	(4,460,216)
School administration services	23,545,081	-	366,244	-	(23,178,837)
Business services	5,276,560	-	1,400,833	-	(3,875,727)
Plant services	60,706,229	-	142,768	-	(60,563,461)
Student transportation services	20,249,164	56,704	250,191	-	(19,942,269)
Central services	4,335,916	-	61,579	-	(4,274,337)
Food Service	14,385,992	1,021,514	11,670,251	-	(1,694,227)
Enterprise Operations	79,625	-	-	-	(79,625)
Community service programs	37,405	-	-	-	(37,405)
Appropriations - Charter Schools and OJJ	17,361,582	-	-	-	(17,361,582)
Interest and fiscal charges	5,851,207	-	-	-	(5,851,207)
Total Governmental Activities	444,230,002	4,832,822	51,920,367	164,405	(387,312,408)
General revenues:					
Taxes:					
Property taxes levied for general purposes					40,752,500
Property taxes levied for debt service					23,295,003
Sales taxes levied for general purposes					104,088,278
Sales taxes levied for salaries					68,968,898
Sales taxes levied for capital purposes					4,172,307
Riverboat revenue taxes					3,484,739
Grants and contributions not restricted to specific programs:					
Minimum Foundation Program					139,362,944
Other grants and awards					4,846,892
Interest and investment earnings					5,706,609
Miscellaneous					1,154,003
Total general revenues					395,832,173
Change in net position					8,519,765
Net position - beginning					(794,681,129)
Net position - ending					\$ (786,161,364)

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

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS (FFS)



JACKSON STOKER, GRADE 5, WESTERN HEIGHTS, TEACHER - MELISSA HARRELL

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2019

Statement C

	General	Non-major Governmental	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 64,915,310	\$ 76,194,055	\$ 141,109,365
Investments	50,940,108	6,785,942	57,726,050
Receivables	21,709,178	8,110,379	29,819,557
Interfund receivables	6,303,621	-	6,303,621
Inventories	1,422,630	798,954	2,221,584
Prepaid items	3,172	-	3,172
TOTAL ASSETS	145,294,019	91,889,330	237,183,349
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts and other payables	2,543,180	8,176,652	10,719,832
Salaries and benefits payable	37,793,858	-	37,793,858
Interfund payables	3,285,143	6,303,621	9,588,764
TOTAL LIABILITIES	43,622,181	14,480,273	58,102,454
Fund balances:			
Nonspendable	1,425,802	898,954	2,324,756
Restricted	48,644,806	55,286,598	103,931,404
Committed	1,000,000	21,264,974	22,264,974
Assigned	316,000	-	316,000
Unassigned	50,285,230	(41,469)	50,243,761
TOTAL FUND BALANCES	101,671,838	77,409,057	179,080,895
TOTAL LIABILITIES AND FUND BALANCES	\$ 145,294,019	\$ 91,889,330	\$ 237,183,349

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, 2019

		Statement D
Total Fund Balances at June 30, 2019 - Governmental Funds		\$ 179,080,895
Cost of capital assets at June 30, 2019	635,629,559	
Less: Accumulated depreciation as of June 30, 2019:	<u>(379,743,614)</u>	255,885,945
Consolidation of internal service funds		22,615,511
Elimination of interfund assets and liabilities		
Interfund receivables	(9,588,764)	
Interfund payables	<u>9,588,764</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	4,925,841	
Deferred outflow of resources - deferred pension contributions	56,756,657	
Deferred outflow of resources - related to net pension liability	52,512,162	
Deferred outflow of resources - total other post-employment benefit liability	<u>37,606,437</u>	151,801,097
Deferred inflow of resources - related to net pension liability	(41,314,790)	
Deferred inflow of resources - total other post-employment benefit liability	<u>(77,787,915)</u>	(119,102,705)
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.		
Balance at June 30, 2019 are:		
Interest payable		(1,930,904)
Long-term liabilities		
General obligation bonds	(144,714,000)	
Sales tax revenue bonds	(1,795,000)	
Excess revenue bonds	(21,635,000)	
Bond premium	(8,368,977)	
Net pension liability (GASB 68)	(446,392,010)	
Total other post-employment benefits liability (GASB 75)	(637,056,480)	
Other claims and judgments payable	(1,589,040)	
Compensated absences payable	(12,841,022)	
Workers compensation payable	<u>(119,674)</u>	(1,274,511,203)
Net position at June 30, 2019 - Governmental Activities		<u><u>\$ (786,161,364)</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, 2019

Statement E

	General	Non-major Governmental	Total
<u>REVENUES</u>			
Local sources:			
Ad valorem taxes	\$ 40,479,743	\$ 23,567,760	\$ 64,047,503
Sales and use taxes	173,057,176	4,172,307	177,229,483
Earnings on investments	2,796,230	2,118,388	4,914,618
Food Services	-	1,021,514	1,021,514
Other	8,494,122	3,644,163	12,138,285
State sources:			
Equalization-Minimum Foundation	138,980,096	382,848	139,362,944
Other	4,133,049	-	4,133,049
Federal sources	75,022	48,935,667	49,010,689
TOTAL REVENUES	368,015,438	83,842,647	451,858,085
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	144,343,166	1,439,889	145,783,055
Special education	48,137,559	2,409,220	50,546,779
Vocational education	6,454,220	314,967	6,769,187
Other Instructional programs	7,833,549	433,971	8,267,520
Special programs	2,405,412	14,689,114	17,094,526
Support: services:			
Student services	22,643,216	5,163,280	27,806,496
Instructional staff support	15,610,818	12,262,997	27,873,815
General administration	4,300,441	622,395	4,922,836
School administration	22,916,574	391,826	23,308,400
Business services	4,929,399	258,413	5,187,812
Plant services	37,793,436	5,974,143	43,767,579
Student transportation services	20,192,325	248,049	20,440,374
Central services	4,182,380	61,579	4,243,959
Food services	609,352	13,644,403	14,253,755
Enterprise operations	77,050	-	77,050
Community service programs	37,405	-	37,405
Appropriations - Charter Schools and OJJ	17,361,582	-	17,361,582
Capital Outlay:			
Facilities acquisition and construction	1,702,132	22,790,898	24,493,030
Debt service:			
Principal	170,657	19,358,000	19,528,657
Interest and fiscal charges	492	6,072,738	6,073,230
Bond issuance costs	-	110,100	110,100
TOTAL EXPENDITURES	361,701,165	106,245,982	467,947,147
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 6,314,273	\$ (22,403,335)	\$ (16,089,062)

(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, 2019

Statement E

	General	Non-major Governmental	Total
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	\$ 1,384,748	\$ 2,585,025	\$ 3,969,773
Transfers out	(1,200,000)	(2,769,773)	(3,969,773)
Long-term debt issued	-	4,250,000	4,250,000
Sale of capital assets	52,658	-	52,658
Insurance recoveries	47,033	-	47,033
TOTAL OTHER FINANCING SOURCES (USES)	284,439	4,065,252	4,349,691
 <u>NET CHANGE IN FUND BALANCES</u>	 6,598,712	 (18,338,083)	 (11,739,371)
FUND BALANCES - BEGINNING	95,073,126	95,747,140	190,820,266
FUND BALANCES - ENDING	\$ 101,671,838	\$ 77,409,057	\$ 179,080,895 (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, 2019

	Statement F
Net Change in Fund Balances - Total Governmental Funds	\$ (11,739,371)
Capital Assets:	
Capital outlay and other expenditures capitalized	\$ 28,339,604
Depreciation expense for year ended June 30, 2019	<u>(18,344,057)</u>
	9,995,547
Loss on disposition of capital assets	(185,772)
Change in net position of internal service funds	(1,113,153)
Net change in deferred loss on refundings	(703,128)
Long Term Liabilities:	
Proceeds from issuance of bonds	(4,250,000)
Change in accrued interest payable	110,667
Principal paid on general obligation bonds	17,188,000
Principal paid on sales tax revenue bonds	875,000
Principal paid on excess revenue bonds	1,465,657
Amortization of premium on issuance of debt	924,584
Change in compensated absences payable	121,064
Change in pre 1986 workers compensation claims payable	7,828
Change in other estimated claims and judgments payable	(715,200)
Change in total OPEB liability and associated deferrals	(17,345,194)
Change in net pension liability and associated deferrals	<u>13,883,236</u>
	<u>12,265,642</u>
Change in Net Position - Governmental Activities	<u>\$ 8,519,765</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, 2019

Statement G

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	<hr/>
<u>ASSETS</u>	
Current:	
Cash and cash equivalents	\$ 18,858,004
Investments	7,885,377
Receivables	2,227,231
Interfund receivables	<hr/> 3,285,143
 TOTAL ASSETS	 <hr/> 32,255,755
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts, salaries and other payables	3,441,006
Claims payable	<hr/> 6,199,238
Total current liabilities	9,640,244
 TOTAL LIABILITIES	 <hr/> 9,640,244
 NET POSITION (unrestricted)	 <hr/> <hr/> \$ 22,615,511

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, 2019

	Statement H
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>OPERATING REVENUES</u>	
Premiums	\$ 57,047,888
Other revenues	714,218
	<hr/>
TOTAL OPERATING REVENUES	57,762,106
	<hr/>
<u>OPERATING EXPENSES</u>	
Administrative expenses	739,339
Premium payments	7,307,453
Benefit payments\claims expense	51,620,458
	<hr/>
TOTAL OPERATING EXPENSES	59,667,250
	<hr/>
NET OPERATING LOSS	(1,905,144)
<u>NON-OPERATING REVENUES</u>	
Interest income	791,991
	<hr/>
Change in net position	(1,113,153)
	<hr/>
NET POSITION, BEGINNING	23,728,664
	<hr/>
NET POSITION, ENDING	\$ 22,615,511
	<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, 2019

	Statement I
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Receipts from interfund charges for premiums	\$ 49,986,547
Other receipts	9,231,214
Payments for benefits	(52,726,303)
Payments for excess insurance	(6,404,314)
Payments to employees for salaries and related benefits	(591,295)
Payments to suppliers and service providers	(465,383)
NET CASH USED IN OPERATING ACTIVITIES	(969,534)
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Interest income	573,249
NET CASH PROVIDED BY INVESTING ACTIVITIES	573,249
NET CHANGE IN CASH	(396,285)
Cash at beginning of year	19,254,289
Cash at end of year	\$ 18,858,004
 <u>Reconciliation of operating loss to net cash used in operating activities</u>	
Operating loss	\$ (1,905,144)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Changes in assets and liabilities:	
(Increase) decrease in receivables	(932,765)
(Increase) decrease in interfund receivables	1,280,192
Increase (decrease) in accounts payable	1,193,165
Increase (decrease) in claims payable	(604,982)
NET CASH USED IN OPERATING ACTIVITIES	\$ (969,534)
 <u>Non cash investing activity</u>	
Change in fair value of investment	\$ (187,346)

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

FIDUCIARY FUNDS

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

JUNE 30, 2019

	Statement J
	Agency Funds
	<hr/>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 16,183,422
Receivables	19,041,990
	<hr/>
TOTAL ASSETS	<u><u>\$ 35,225,412</u></u>
<u>LIABILITIES</u>	
Due to student groups	\$ 9,193,443
Accounts payable on behalf of employees	630,030
Due to other governments	24,369,276
Protested taxes payable	1,032,663
	<hr/>
TOTAL LIABILITIES	<u><u>\$ 35,225,412</u></u>

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

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2018 was 32,946 regular and special education students. The Board employs approximately 4,950 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in August and runs until May.

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

Government-wide Financial Statements (GWFS)

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Government-wide Financial Statements (GWFS) (continued)

Internal Activities - The workers' compensation and employee's health/life internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect.

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

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

Fund Financial Statements (FFS)

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Fund Financial Statements (FFS) (continued)

The Board reports the following major governmental funds:

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

Additionally, the Board reports the following governmental fund types:

The *special revenue funds* are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to Federal grant and entitlement programs for various educational objectives.

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

The *capital projects fund* accounts for and reports financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The capital projects fund is divided into thirteen 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, 2019

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

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

Fund Financial Statements (FFS) (continued)

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

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

Student Activities Fund - The Student Activities Fund is used to account for those monies collected by pupils and school personnel for school and school related purposes. Each school maintains accounts for its individual student body organizations. These accounts are under the supervision of the school principals, who are responsible for collecting, controlling, disbursing, and accounting for all student activity funds, in accordance with the School Activity Funds Principles and Procedures manual.

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

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

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

Measurement focus and basis of accounting

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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, 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, 2019

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, 2019. 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, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Inventories and Prepaid Items

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

Inventories are recorded as expenses when consumed rather than when purchased. Inventories of the Food Service Special Revenue Fund consist of purchased and donated commodities, lunchroom materials, and supplies. Such inventories are valued at cost with the exception of donated commodities that are valued at fair market value at the time of donation. Expenditures/expenses are recorded as the inventories are consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Interfund Receivables and Interfund Payables

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

Capital Assets

Capital Assets are recorded at historical cost or estimated historical cost and depreciated over their estimated useful life (excluding salvage value) which is based on past experience. Land and construction in progress are not depreciated. The capitalization threshold is \$5,000 except for intangibles which has a capitalization threshold of \$100,000. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value rather than fair value. Straight-line depreciation is used based on the following estimated useful lives:

Buildings	20-45 years
Improvements	10-25 years
Furniture and equipment	5-15 years
Vehicles	5-8 years
Intangibles – software	5 years

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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 \$12,841,022 at June 30, 2019.

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 requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The \$4,925,841 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 \$56,756,657 and deferred outflows of resources related to the net pension liability of \$52,512,162. 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 \$37,606,437. 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, 2019

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 \$41,314,790. 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 \$77,787,915. 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 refundings, 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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

Equity Classifications (continued)

Fund Financial Statements: (continued)

- b. **Restricted:** Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- c. **Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.
- d. **Assigned:** Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The School Board's policy does not address assignment of fund balance.
- e. **Unassigned:** Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.
- f. **Minimum fund balance:** The School Board has a policy to maintain a minimum unassigned fund balance in the general fund of equal to the greater of nine percent of the budgeted revenue or \$30 million.

Restricted amounts are considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

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

Sales and Ad Valorem Taxes

Ad valorem taxes consist of those dedicated and pledged to various general obligation bonds of taxing districts within School System and three separate taxes for system-wide operations. The constitutional tax, levied at 5.13 mills has no expiration. Two 10-year renewable taxes levied at 8.76 mills and 3.34 mills were renewed in 2012 and 2014, respectively. All property taxes are collected by the Calcasieu Parish Sheriff and remitted to the Board on a monthly basis. Assessed values are established by the Parish Assessor's Office each year based generally on 10% of the assumed market value of residential property and commercial land, on 15% of assumed market value of commercial buildings and personal property, and 25% of public utilities. The tax rolls must be submitted to the State Tax Commission for approval.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

D. Revenues, Expenditures, and Expenses (continued)

Sales and Ad Valorem Taxes (continued)

Ad valorem taxes were levied by the School Board on July 10, 2018. 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.

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

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

Expenditures/Expenses

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

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

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

Proprietary Fund - By Operating and Non-operating

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

Interfund Transfers

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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.

F. New Accounting Standards

Two new GASB standards are being implemented for this fiscal year for the School Board.

GASB Statement 83 – Certain Asset Retirement Obligations. This statement addresses accounting and financial reporting for legally enforceable liabilities associated with the retirement of a tangible capital asset. This statement had no effect on the financial statements of the School Board.

GASB Statement 88 – Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements. This statement provides guidance for footnote disclosures related to debt, including those for direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The effects of this statement are reflected in Note 9.

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 not later than September 15, a budget for the general fund and all special revenue funds of expected revenues and probable expenditures for the year, and that copies of the budget be submitted to the State Superintendent of Public Education for review and approval. 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 \$23.2 million and increase appropriations (expenditures and other sources) by \$41.6 million.

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

3. **DEPOSITS AND INVESTMENTS**

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$184,466,373. These deposits are reported as follows: Statement A-cash and cash equivalents, \$159,967,369; and Statement J-cash and cash equivalents, \$16,183,422. In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2019, the School Board had a bank balance of \$183,015,411, of which \$2,937,184 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 \$500,000, \$2.2 million, and \$68 million, respectively, as collateral for the deposits.

B. Investments

State statutes authorize the Board to invest in Louisiana Asset Management Pool (LAMP), U.S. Treasury notes and bonds, U.S. agency securities and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33.2955. Investments in time certificates of deposit can be placed with state banks, national banks or federal credit unions as permitted in state statute.

As of June 30, 2019, the School Board had its assets in money market instruments, certificates of deposits, U.S. Treasury notes, U.S. agency securities and municipal bonds held in custody by financial institutions. The below schedule identifies the investments by type:

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

B. **Investments** (continued)

<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	\$ 9,719,923	\$ 4,500,000	\$ 5,219,923	\$ -	Not required
U.S. agency securities	55,007,378	26,718,244	28,289,134	-	Aaa
Municipal bonds	30,449	30,449	-	-	A1
Subtotal	<u>64,757,750</u>	<u>31,248,693</u>	<u>33,509,057</u>	<u>-</u>	
Investments measured at the net asset value (NAV)					
External investment pool	853,677	853,677	-	-	
Total investments	<u>65,611,427</u>	<u>32,102,370</u>	<u>33,509,057</u>	<u>-</u>	

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

The School Board has the following recurring fair value measurements as of June 30, 2019:

Level 2 inputs – U.S. Treasury securities, government agency securities, and municipal securities totaling \$64,757,750 are valued using a market based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities' relationship to other benchmark quoted securities.

Interest Rate Risk: The School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first insure that capital losses are avoided no matter the sources. The par-weighted maturity of the portfolio shall be no longer than thirty-six months and the maximum maturity of any security in the portfolio shall be no longer than five years. At June 30, 2019, the weighted average for investments was 1.3 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 (\$853,677) that is rated AAAM by Standard & Poor's. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income and requires the overall quality rating to be no lower than AAA as measured by Standard & Poor's or the equivalent rating (Aaa) by Moody's Investor Service.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

B. **Investments** (continued)

Concentration of Credit Risk: The School Board's investment portfolio had concentration of credit risk on June 30, 2019, 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 19% of securities issued by the Federal Home Loan Mortgage Corporation, 29% of securities issued by Federal Home Loan Bank, 22% of securities issued by the Federal Farm Credit Bank, and 15% 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.

The \$853,677 in money market investments 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, 2019.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

B. **Investments** (continued)

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

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

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company.

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

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

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

The following are details of the fund balance classifications:

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Non Spendable:			
Inventory and prepaid items	\$ 1,425,802	\$ 798,954	\$ 2,224,756
Teacher scholarships	-	100,000	100,000
Restricted for:			
Debt service	-	19,913,990	19,913,990
Capital projects	-	28,257,829	28,257,829
Sales tax salary enhancements #1	26,513,232	-	26,513,232
Sales tax salary enhancements #2	21,160,305	-	21,160,305
Teacher scholarships	-	8,499	8,499
School food service	-	6,982,789	6,982,789
Grant and donor restricted	971,269	123,491	1,094,760
Committed for:			
Insurance	1,000,000	-	1,000,000
Hurricane repairs	-	2,302,562	2,302,562
Construction	-	18,962,412	18,962,412
Assigned:			
E rate	316,000	-	316,000
Unassigned	50,285,230	(41,469)	50,243,761
Total	<u>\$ 101,671,838</u>	<u>\$ 77,409,057</u>	<u>\$ 179,080,895</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019, the School Board had entered into purchase orders and commitments as follows:

	<u>General Fund</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Construction	\$ 1,234,151	\$ 22,137,668	\$ 23,371,819
Materials & Supplies	227,957	1,357,624	1,585,581
	<u>\$ 1,462,108</u>	<u>\$ 23,495,292</u>	<u>\$ 24,957,400</u>

6. **RECEIVABLES**

Receivables as of June 30, 2019, for the governmental activities (displayed according to funds) are as follows:

	<u>General Fund</u>	<u>Nonmajor Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Local Revenue:				
Property Taxes	\$ 142,334	\$ 100,458	\$ -	\$ 242,792
Sales Tax	18,369,281	419,240	-	18,788,521
Other	2,563,433	172,822	2,227,231	4,963,486
State Grants	624,595	-	-	624,595
Federal Grants	9,535	7,417,859	-	7,427,394
Total	<u>\$ 21,709,178</u>	<u>\$ 8,110,379</u>	<u>\$ 2,227,231</u>	<u>\$ 32,046,788</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, 2019, are as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 9,208,972	\$ 408,834	\$ 20	\$ 9,617,786
Construction in Progress	15,051,991	23,982,706	3,874,049	35,160,648
Total Nondepreciable Capital Assets	<u>24,260,963</u>	<u>24,391,540</u>	<u>3,874,069</u>	<u>44,778,434</u>
Depreciable Capital Assets:				
Buildings & Improvements	545,089,432	3,983,815	-	549,073,247
Machinery & Equipment	40,534,055	3,838,298	2,594,475	41,777,878
Total Depreciable Capital Assets	<u>585,623,487</u>	<u>7,822,113</u>	<u>2,594,475</u>	<u>590,851,125</u>
Less Accumulated Depreciation:				
Buildings & Improvements	332,770,137	16,474,920	-	349,245,057
Machinery & Equipment	31,038,143	1,869,137	2,408,723	30,498,557
Total Accumulated Depreciation	<u>363,808,280</u>	<u>18,344,057</u>	<u>2,408,723</u>	<u>379,743,614</u>
Depreciable Capital Assets, Net	<u>221,815,207</u>	<u>(10,521,944)</u>	<u>185,752</u>	<u>211,107,511</u>
Capital Assets, Net	<u>\$ 246,076,170</u>	<u>\$ 13,869,596</u>	<u>\$ 4,059,821</u>	<u>\$ 255,885,945</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

7. **CAPITAL ASSETS** (continued)

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$	54,186
Special Education		5,071
Vocational Education		35,425
Other Instructional		6,727
Special Programs		25,892
Student Services		57,871
Instructional Staff		7,442
General Administration		2,144
School Administration		1,223
Business Services		16,603
Plant Services		16,605,503
Student Transportation Services		1,240,150
Central Services		150,797
Food Services		135,023
Total Depreciation Expense	\$	<u>18,344,057</u>

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

Construction commitments at June 30, 2019, are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2019</u>	<u>Committed</u>
General Fund	\$ 991,047	\$ 378,344	\$ 612,703
Non-major Capital Projects Funds	37,034,378	15,124,228	21,910,150
	<u>\$ 38,025,425</u>	<u>\$ 15,502,572</u>	<u>\$ 22,522,853</u>

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

The payables at June 30, 2019, are as follows (displayed according to funds):

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Internal Services</u>	<u>Total</u>
Accounts	\$ 2,494,057	4,244,878	3,441,006	\$ 10,179,941
Salaries, benefits and withholdings	37,793,858	-	-	37,793,858
Retainages	49,123	3,931,774	-	3,980,897
Total	<u>\$ 40,337,038</u>	<u>\$ 8,176,652</u>	<u>\$ 3,441,006</u>	<u>\$ 51,954,696</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

9. LONG-TERM DEBT

Changes in general long-term debt for the year ended June 30, 2019, are as follows:

	Balance June 30, 2018	Additions	Deletions	Balance June 30, 2019	Amounts Due Within One Year
<u>Governmental activities:</u>					
General obligation bonds	\$ 161,902,000	\$ -	\$ 17,188,000	\$ 144,714,000	\$ 17,334,000
Sales tax revenue bonds	2,670,000	-	875,000	1,795,000	890,000
Excess revenue bonds	18,850,657	-	1,465,657	17,385,000	6,320,000
Bonds from direct placement					
Excess revenue bonds	-	4,250,000	-	4,250,000	380,000
Premium	9,293,561	-	924,584	8,368,977	930,388
Total bonds payable	<u>192,716,218</u>	<u>4,250,000</u>	<u>20,453,241</u>	<u>176,512,977</u>	<u>25,854,388</u>
Accrued Compensated Absences	12,962,086	2,049,676	2,170,740	12,841,022	2,170,740 *
Accrued Workers' Compensated Liability - Pre 1986	127,502	-	7,828	119,674	- *
Accrued Workers' Compensated Liability - Post 1986	1,804,220	705,539	1,310,521	1,199,238	1,199,238 **
Employee Health/Life Liability	5,000,000	51,011,348	51,011,348	5,000,000	5,000,000 **
Other Claims and Judgments	873,840	1,160,390	445,190	1,589,040	-
Total Long-Term Debt	<u>\$ 213,483,866</u>	<u>\$ 59,176,953</u>	<u>\$ 75,398,868</u>	<u>\$ 197,261,951</u>	<u>\$ 34,224,366</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.

Bonds outstanding at June 30, 2019, are as follows on the next page:

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

Date of Issuance	School Dist. No.	Type of Debt	Maturity Date	Interest Rate	Original Amount of Issue	Outstanding as of June 30, 2019	Annual Principal Installment Due for	
							Year End 30, 2020	June 30, 2020
2/15/2012	21	G.O. ¹	7/15/2028	2.00-4.00	\$ 6,220,000	\$ 4,485,000	\$	375,000
5/15/2013	21	G.O. ¹	5/1/2030	1.0-3.125	3,540,000	2,705,000		210,000
4/1/2009	23	G.O. ¹	10/1/2022	3.125-4.00	5,690,000	1,975,000		460,000
12/31/2009	23	G.O. ¹	8/15/2021	4.00	6,815,000	2,310,000		730,000
6/17/2011	23	G.O. ¹	2/15/2028	3.7	13,510,000	8,940,000		850,000
11/20/2012	23	G.O. ¹	2/15/2029	2.25-5.00	8,070,000	5,930,000		465,000
11/20/2012	23	G.O. ¹	2/15/2020	2.00-2.50	5,140,000	775,000		775,000
6/12/2013	23	G.O. ¹	5/1/2030	2.0-2.875	9,100,000	6,930,000		540,000
8/15/2012	24	G.O. ¹	8/15/2032	2.0-2.85	5,000,000	4,010,000		195,000
11/20/2012	25	G.O. ¹	2/15/2020	2.00	3,730,000	560,000		560,000
7/15/2013	25	G.O. ¹	7/15/2033	2.00-4.00	13,200,000	1,685,000		540,000
5/19/2016	25	G.O. ¹	7/5/2033	1.50-4.00	9,315,000	9,270,000		50,000
7/1/2010	26	G.O. ¹	4/1/2021	3.00-3.50	1,370,000	315,000		155,000
7/1/2010	26	G.O. ¹	5/1/2022	3.00 -3.70	4,435,000	1,255,000		405,000
7/15/2013	26	G.O. ¹	7/15/2021	2.00-4.00	10,000,000	1,275,000		410,000
12/10/2015	26	G.O. ¹	2/15/2026	2.15	2,647,000	1,894,000		254,000
10/26/2016	26	G.O. ¹	7/15/2026	2.00-4.00	6,770,000	6,710,000		-
8/14/2014	27	S/T ¹	11/1/2020	1.85	5,390,000	1,795,000		890,000
9/1/2011	28	G.O. ¹	8/15/2027	3.00-4.00	2,850,000	1,870,000		180,000
8/16/2010	30	G.O. ¹	2/15/2022	4.00	9,700,000	3,375,000		1,070,000
3/29/2012	30	G.O. ¹	2/15/2028	2.00-4.00	12,825,000	8,475,000		795,000
11/20/2012	30	G.O. ¹	2/15/2029	2.00-5.00	8,135,000	5,955,000		475,000
5/15/2013	30	G.O. ¹	11/1/2029	3.00-3.606	10,445,000	8,295,000		580,000
7/15/2013	30	G.O. ¹	7/15/2023	2.00-4.00	4,600,000	865,000		150,000
2/15/2014	30	G.O. ¹	2/15/2022	3.00-4.25	8,000,000	1,020,000		325,000
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		-
4/1/2009	31	G.O. ¹	10/1/2022	3.125-4.00	8,130,000	2,825,000		660,000
12/4/2012	31	G.O. ¹	3/1/2022	2.00-2.25	7,410,000	2,220,000		910,000
3/14/2013	31	G.O. ¹	5/1/2020	2.00	7,200,000	440,000		440,000
4/19/2018	31	G.O. ¹	3/1/2038	2.00-5.00	18,085,000	17,820,000		590,000
4/19/2010	33	G.O. ¹	2/15/2025	4.00	7,970,000	3,790,000		565,000
4/17/2013	33	G.O. ¹	7/15/2022	2.0-2.375	5,625,000	2,415,000		685,000
10/26/2016	33	G.O. ¹	1/15/2024	1.00-3.00	3,555,555	3,485,000		650,000
12/31/2009	34	G.O. ¹	1/15/2021	4.00	11,725,000	1,690,000		825,000
6/12/2013	34	G.O. ¹	11/1/2022	2.00	5,835,000	3,330,000		810,000
10/26/2016	34	G.O. ¹	1/15/2024	1.00-3.00	3,555,555	3,485,000		650,000
10/25/2017	34	G.O. ¹	1/1/2025	2.00-4.00	3,840,000	3,795,000		-
12/3/2009	ALL	R ²	12/1/2019	1.00	5,000,000	5,000,000		5,000,000
3/2/2017	ALL	R ²	2/1/2027	2.00-5.00	15,000,000	12,385,000		1,320,000
4/25/2019	ALL	R ³	4/1/2029	2.82	4,250,000	4,250,000		380,000
					\$ 292,218,110	\$ 168,144,000	\$	24,924,000

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

G.O. = General obligation bond S/T = Sales tax revenue bond R = Excess revenue certificate

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, 2019

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 for Direct Borrowings	Bond Interest for Direct Borrowings	Total
2020	24,544,000	5,600,752	380,000	111,860	30,636,612
2021	18,419,000	5,015,024	385,000	109,134	23,928,158
2022	21,430,000	4,416,154	395,000	98,277	26,339,431
2023	14,830,000	3,843,909	405,000	87,138	19,166,047
2024	12,326,000	3,396,535	415,000	75,717	16,213,252
2025-2029	47,570,000	10,320,333	2,270,000	195,567	60,355,900
2030-2034	19,535,000	3,454,326	-	-	22,989,326
2035-2039	5,240,000	671,250	-	-	5,911,250
TOTALS	\$ 163,894,000	\$ 36,718,283	\$ 4,250,000	\$ 677,693	\$ 205,539,976

At June 30, 2019, \$19,050,972 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, 2019, the statutory limit was \$1,152,295,224 and the remaining debt margin was \$1,022,598,374.

New Debt Issuances

On April 25, 2019, School Board issued \$4,250,000 of in Series 2019 excess revenue bonds for the purpose of construction of additional classrooms in various Calcasieu Parish Schools. The Bonds payments are due on April 1st of each year beginning 2020 through 2029 with interest payments due semiannually on April 1st and October 1st, bearing an interest rate of 3.00%. The bond is secured by and payable in principal and interest from ad valorem taxes.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019, \$3,240,000 of bonds outstanding are considered defeased.

11. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances at June 30, 2019, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 6,303,621
Internal service funds	General Fund	3,285,143
Total		<u>\$ 9,588,764</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, 2019, are as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 1,384,748
Nonmajor Governmental	General Fund	1,200,000
Nonmajor Governmental	Nonmajor Governmental	1,385,025
Total		<u>\$ 3,969,773</u>

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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 2018-2019 year, the Calcasieu Parish School Board was responsible for up to \$51.6 million of actual claims cost plus premium costs and any local administrative costs required to pay claims, which was a process completed in-house by School Board personnel. Reinsurance was purchased from Blue Cross through Excess RE Insurance to assume claims costs exceeding \$250,000. On May 1, 2004, claims payment and reinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional PPO oriented plan.

For the health insurance programs, premiums collected plus interest earnings exceeded actual claims plus premium and administration costs by the amount of \$1,781,321. Together with net position accumulated through the end of June 30, 2018, net position at June 30, 2019, amounted to \$16,890,219 for the Health/Life Insurance Fund.

All full-time employees are eligible to join the program and all retirees have the option to continue coverage upon retirement. The School Board and the insured participant contribute to the fund at varying rates depending on coverage classes. The School Board funds 62% of employee only coverage and 50% of any dependent coverage with the employee responsible for the remainder of the premium. The estimated liability of \$5 million for claims incurred but not reported and reported but not paid is based on historical claims and industry trends. Each employee has the option of carrying life insurance coverage to a maximum \$50,000 with eligibility based on current position. Life insurance coverage is purchased from a commercial carrier and funded by both the employee and the School Board. The Board's premium for the life insurance coverage is under a retrospectively rated policy and the initial premium is adjusted based on actual experience during the period of coverage.

The School Board maintains a partially self-insured worker's compensation program that was established in 1987. The Worker's Compensation Fund provides coverage to a maximum of \$500,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$500,000. All School Board funds make contributions to the Worker's Compensation Fund based on the total payroll and total claims history of each fund. The net position at June 30, 2019, totaled \$5,725,292 including an increase in net position of \$668,168 for 2018 - 2019. Estimated claims payable are reported at \$1.2 million based on actuarial estimates including claims incurred but not reported.

Based on actuarial estimates, an unfunded liability of \$119,674 is reported in the government-wide financial statements for those claims incurred prior to the establishment of the Worker's Compensation Fund in 1987. These claims will ultimately be paid by the general fund annually as they occur.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

13. **RISK MANAGEMENT** (continued)

Changes in each Fund's claims liability amounts are:

<u>Employee Health/Life Fund</u>				
	<u>Beginning of</u>	<u>Current Year</u>		<u>End of</u>
	<u>Year Liability</u>	<u>Claims and Changes</u>	<u>Claims Paid</u>	<u>Year Liability</u>
		<u>in Estimates</u>		
2017	\$ 5,000,000	49,599,249	49,599,249	\$ 5,000,000
2018	5,000,000	46,619,726	46,619,726	5,000,000
2019	\$ 5,000,000	51,011,348	51,011,348	\$ 5,000,000

<u>Workers' Compensation</u>				
	<u>Beginning of</u>	<u>Current Year</u>		<u>End of</u>
	<u>Year Liability</u>	<u>Claims and Changes</u>	<u>Claims Paid</u>	<u>Year Liability</u>
		<u>in Estimates</u>		
2017	\$ 2,033,676	1,456,101	1,427,839	\$ 2,061,938
2018	2,061,938	1,077,582	1,335,300	1,804,220
2019	\$ 1,804,220	609,110	1,214,092	\$ 1,199,238

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

Additionally, the following coverages are purchased: general liability, fleet liability, educator's legal liability (which includes employment practices), employee dishonesty, excess worker's compensation, required bonds, violent assailant coverage, terrorism, and boiler & machinery insurance. The fleet, general liability and educators' legal liability policies have limits of \$3.75 million per accident/occurrence/wrongful act, respectively, excess of a \$250,000 per loss retention which is the financial responsibility of the Board. Sexual abuse cover is part of the educators' legal liability coverage (shares the limit) but is limited to \$2 million per wrongful act and \$2 million annual aggregate. The "each act" retention for Sex Abuse is \$350,000. The current policy limits on most commercial coverages have been in effect for multiple years. Settled claims have not exceeded commercial excess coverages in any of the last three years. There have been no significant reductions in insurance coverage from the prior year.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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:

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%

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

General Information about the OPEB Plan (continued)

Employees covered by benefit terms – The June 30, 2019, total OPEB liability was determined using the July 1, 2017 actuarial valuation that included the following employees and beneficiaries covered by the benefit terms:

Retirees and surviving spouses	1,934
Spouses of current retirees	465
Active participants	3,507
	5,906

Total OPEB Liability

Actuarial Assumptions and other inputs – The total OPEB liability as of June 30, 2019, was based on an actuarial valuation dated July 1, 2017, 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, 2017
Measurement date	June 30, 2019
Inflation	2.3%, unchanged from 2018
Salary increases	N/A
Discount rate	3.50%, changed from 3.87% for 2018
Discount rate index	Bond Buyer 20-Year General Obligation Index
Ratio for stop loss insurance	70%
Healthcare cost trend rates	The Current Trend rate includes the following: 3.4%/2.9% for non-Medicare/Medicare claims in 2017, increasing to 5.70%/5.70% for 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 (ACA) Excise Tax effective 2022
Significant plan changes	There have been no significant changes between the valuation date and fiscal year end. Claims costs were calculated using experience rates over the past 36 months. Manual rate relativities are used to impute experience only rates for the following groups; Medicare (disabled) Pre-65 Retirees, Pre-65 Retirees, Medicare Post-65 retirees, and Non Medicare Post-65 retirees. The plan has not had a formal actuarial experience study performed.
Experience study and claims costs	
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, 2019

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

Total OPEB Liability (continued)

Withdrawal rates		
Age	Males	Females
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		
Age	Males	Females
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, 2018	\$ 564,818,645
Changes for the year:	
Service Cost	18,149,092
Interest	22,317,954
Changes in assumptions	44,443,971
Benefit payments	(12,673,182)
Net changes	72,237,835
Balance at June 30, 2019	\$ 637,056,480

The amount of total OPEB liability estimated to be due and payable within one year is \$13,306,841.

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 3.50%, 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 (2.50%) or 1 percentage point higher (4.50%) than the current rate:

	1.0% Decrease (2.50%)	Current Discount (3.50%)	1.0% Increase (4.50%)
Total OPEB liability	\$ 774,115,751	\$ 637,056,480	\$ 533,186,194

CALCASIEU PARISH SCHOOL BOARD
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JUNE 30, 2019

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	\$ 519,569,813	\$ 637,056,480	\$ 795,348,963

¹ The current trend rate includes the following: 3.4%/2.9% for non-Medicare/Medicare claims in 2017, increasing to 5.70%/5.70% for 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 (ACA) Excise Tax effective 2022.

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

For the year ended June 30, 2019, the School Board recognized OPEB expense of \$30,018,376. At June 30, 2019, 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	\$ -	\$ (7,250,875)
Changes in assumptions	37,606,437	(70,537,040)
Total	\$ 37,606,437	\$ (77,787,915)

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:	
2020	\$ (10,448,670)
2021	\$ (10,448,670)
2022	\$ (10,448,670)
2023	\$ (10,448,670)
2024	\$ (1,805,565)
2025	\$ 3,418,767
	\$ (40,181,478)

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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, 2019, 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, 2019

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, 2019

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, 2019, for the School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	26.70%	8.00%
Plan A	26.70%	9.10%
School Employees' Retirement System	28.00%	7.50% - 8.00%
State Employees' Retirement System	37.90%	7.50% - 8.00%

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Teachers' Retirement System:			
Regular Plan	\$ 52,337,484	\$ 52,460,798	\$ 48,290,676
Plan A	5,337	5,577	12,040
School Employees' Retirement System	4,301,313	4,018,417	3,868,767
State Employees' Retirement System	112,523	113,698	106,860

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, 2018, measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2019, in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2018, along with the change compared to the June 30, 2017, 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, 2019 (measured as of June 30, 2018)	Rate at June 30, 2018	Increase (Decrease) on June 30, 2017 Rate
Teachers' Retirement System	\$ 411,686,025	4.1889%	0.019%
School Employees' Retirement System	33,731,008	5.049%	0.103%
State Employees' Retirement System	974,977	0.014%	-0.002%
	<u>\$ 446,392,010</u>		

CALCASIEU PARISH SCHOOL BOARD
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JUNE 30, 2019

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, 2019:

	Total expenses
Teachers' Retirement System	\$ 38,427,803
School Employees' Retirement System	4,335,951
State Employees' Retirement System	<u>109,667</u>
	<u>\$ 42,873,421</u>

At June 30, 2019, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan and total from the following sources:

Deferred Outflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -
Changes of assumptions	26,452,177	1,421,026	9,921	27,883,124
Net difference between projected and actual earnings on pension plan investments	-	669,826	12,642	682,468
Changes in proportion	22,824,974	656,348	29,507	23,510,829
Differences between contributions and proportionate share of contributions	429,434	-	6,307	435,741
Employer contributions subsequent to the measurement date	<u>52,342,821</u>	<u>4,301,313</u>	<u>112,523</u>	<u>56,756,657</u>
Total	<u>\$ 102,049,406</u>	<u>\$ 7,048,513</u>	<u>\$ 170,900</u>	<u>\$ 109,268,819</u>

Deferred Inflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ (13,561,784)	\$ (930,823)	\$ (10,933)	\$ (14,503,540)
Changes of assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	(26,532,393)	-	-	(26,532,393)
Changes in proportion	-	-	(69,435)	(69,435)
Differences between contributions and proportionate share of contributions	<u>(178,217)</u>	<u>(31,205)</u>	<u>-</u>	<u>(209,422)</u>
Total	<u>\$ (40,272,394)</u>	<u>\$ (962,028)</u>	<u>\$ (80,368)</u>	<u>\$ (41,314,790)</u>

The amount reported in the above table totaling \$56,756,657 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2018, will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2020.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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
2020	13,912,858	1,798,617	25,643	15,737,118
2021	5,676,862	848,268	(20,239)	6,504,891
2022	(9,797,097)	(1,018,579)	(23,827)	(10,839,503)
2023	(358,432)	156,866	(3,568)	(205,134)
	<u>9,434,191</u>	<u>1,785,172</u>	<u>(21,991)</u>	<u>11,197,372</u>

(continued)

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019, are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2018	June 30, 2018	June 30, 2018																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Actuarial Assumptions:																					
Expected Remaining																					
Service Lives	5 years	3 years	3 years																		
Investment Rate of Return	7.65% net of investment expenses (increased from 7.70% in 2017)	7.0625% per annum	7.65% net of investment expenses (decreased from 7.70% in 2017)																		
Inflation Rate	2.5% per annum	2.50% per annum	2.75% per annum (same in 2017)																		
Mortality	Active Members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 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-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015.																		
	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		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 (2009-2013) experience study of the System's members.																		
Salary Increases	3.3% - 4.8% varies depending on duration of service	Salary increases were projected based on the 2013-2017 experience study 3.25%	Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increase ranges for specific types of Member Type																		
			<table border="0" style="margin-left: 20px;"> <thead> <tr> <th style="border-bottom: 1px solid black;"></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>3.8%</td> <td>12.8%</td> </tr> <tr> <td>Judges</td> <td>2.8%</td> <td>5.3%</td> </tr> <tr> <td>Corrections</td> <td>3.4%</td> <td>14.3%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.4%</td> <td>14.3%</td> </tr> <tr> <td>Wildlife</td> <td>3.4%</td> <td>14.3%</td> </tr> </tbody> </table>		Lower Range	Upper Range	Regular	3.8%	12.8%	Judges	2.8%	5.3%	Corrections	3.4%	14.3%	Hazardous Duty	3.4%	14.3%	Wildlife	3.4%	14.3%
	Lower Range	Upper Range																			
Regular	3.8%	12.8%																			
Judges	2.8%	5.3%																			
Corrections	3.4%	14.3%																			
Hazardous Duty	3.4%	14.3%																			
Wildlife	3.4%	14.3%																			
Cost of Living Adjustments	1.5% (2017)	Substantively automatic. 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 present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.	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, 2019

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

Actuarial Assumptions (continued)

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

TRSL

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.07% for 2018.

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 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 and an adjustment for the effect of rebalancing/ diversification. The resulting long-term arithmetic nominal expected return is 7.76%.

LASERS

The long-term expected rate of return on pension plan investments was determined using a buildingblock 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 3.25% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.83% for 2018.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2018:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Ret		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	-0.48%
Domestic equity	27.00%	-	23.00%	4.01%	-	4.31%
International equity	19.00%	-	32.00%	4.90%	-	5.26%
US equity	-	20.00%	-	-	6.15%	-
Developed equity	-	18.00%	-	-	7.11%	-
Emerging markets equity	-	10.00%	-	-	9.41%	-
Global REITs	-	3.00%	-	-	5.77%	-
Domestic fixed income	13.00%	-	6.00%	1.36%	-	1.49%
International fixed income	5.50%	-	10.00%	2.35%	-	2.23%
Core fixed income	-	8.00%	-	-	1.68%	-
High yield fixed income	-	5.00%	-	-	4.13%	-
Emerging markets debt fixed income	-	7.00%	-	-	4.42%	-
Global fixed income	-	10.00%	-	-	1.63%	-
Alternatives	-	-	-	-	-	-
Alternative - private equity	35.50%	5.00%	29.00%	11.96%	10.28%	12.63%
Alternative - hedge fund or funds	-	3.00%	-	-	3.94%	-
Alternative - real estate	-	5.00%	-	-	4.90%	-
Real assets - timber	-	2.00%	-	-	5.67%	-
Real assets - oil and gas	-	2.00%	-	-	10.57%	-
Real assets - infrastructure	-	2.00%	-	-	6.25%	-
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 7.65%, 7.625% and 7.65%, respectively for the year ended June 30, 2018.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

Discount Rate (continued)

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.650%	7.650%	8.650%
Share of NPL	\$ 545,384,323	\$ 411,686,025	\$ 298,904,547
LSERS			
Rates	6.063%	7.063%	8.063%
Share of NPL	\$ 46,304,685	\$ 33,731,008	\$ 22,983,030
LASERS			
Rates	6.650%	7.650%	8.650%
Share of NPL	\$ 1,230,485	\$ 974,977	\$ 754,921

Payables to the Pension Plan

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2019, 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, 2019 is as follows:

	<u>June 30, 2019</u>
TRSL	\$ 11,600,175
LSERS	684,140
LASERS	24,230
	<u>\$ 12,308,545</u>

17. **JOINT SERVICE ARRANGEMENTS**

The School Board serves as the collecting agent for sales taxes levied by all local entities in Calcasieu Parish. All sales taxes collected by the Calcasieu Parish School Board Sales Tax Department are remitted periodically to each levying entity through electronic transfers. The School Board collects a fee to cover the cost of administering sales tax collections for the Parish. This fee is based on the relationship of the individual sales tax jurisdiction collections to total collections applied against the sales tax office expenditures. Total fees for sales tax collection in the period ending June 30, 2019, amount to \$1,018,282.

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, 2019

18. CHANGES IN AGENCY DEPOSITS DUE OTHERS

The changes in agency deposits due others for the year ended June 30, 2019, are as follows:

	<u>July 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2019</u>
Due to student groups	\$ 8,967,736	\$ 17,013,646	\$ 16,787,939	\$ 9,193,443
Accounts payable on behalf of employees	612,769	627,097	609,836	630,030
Due to other governments	19,642,885	229,904,705	225,178,314	24,369,276
Protested taxes payable	548,830	996,197	512,364	1,032,663
Total	<u>\$ 29,772,220</u>	<u>\$ 248,541,645</u>	<u>\$ 243,088,453</u>	<u>\$ 35,225,412</u>

19. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

The Governmental Accounting Standards Board recently issued the following pronouncements:

GASB Statement 84, *Fiduciary Activities*: This standard defines and establishes criteria for identifying and reporting fiduciary activities. The focus of the criteria is on (1) whether the School Board controls the assets in a fiduciary activity and (2) there are separate identifiable beneficiaries with whom a fiduciary relationship exists. The standard is effective for annual reporting periods beginning after December 15, 2018. The School Board will include the requirements of this standard, as applicable, in its June 30, 2020 financial statement. The effect of this standard or its applicability to the School Board are unknown at this time.

GASB Statement 87, *Leases*: This standard will require all leases to be reported on the statement of net position under a single accounting model for both lessors and lessees. The statement will require the recognition of lease assets or liabilities for all leases including those previously reported as operating leases. All 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 December 15, 2019. The School Board will include the requirements of this standard, as applicable, in its June 30, 2021 financial statement. All of the School Board lease agreements will need to be evaluated to determine the impact of implementing this standard; however, the effect of this standard or its applicability to the School Board are unknown at this time.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

20. TAXES COLLECTED ON BEHALF OF OTHERS

The total sales tax and hotel-motel tax collected for and distributed to the taxing authorities of Calcasieu Parish are as follows:

Beginning balance due taxing authorities:	\$ 19,642,885
Additions:	
Tax collections	229,904,705
Deductions:	
Taxes distributed to others:	
City of Lake Charles	64,934,219
Calcasieu Parish Police Jury	73,327,696
Law Enforcement District #1	51,002,003
City of Sulphur	19,022,144
City of DeQuincy	1,506,726
City of Westlake	3,439,819
Town of Iowa	1,856,439
Town of Vinton	1,119,202
Morgansfield Economic Development District	7,222
Oppelram Economic Development District	206,366
Lakefront Economic Development District	13,789
Southwest Tourist Bureau	7,930,730
Transfer to School Board - Hotel-Motel Collection Fee	37,775
Vendor overpayments and refunds	774,184
Total deductions	<u>225,178,314</u>
Ending balance due taxing authorities	<u>\$ 24,369,276</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, 2019. 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, 2019

20. 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	\$ 26,723,611	\$ 26,000,217	\$ 117,577	0.44%
City of Lake Charles Salary (.25%) 2015	6,680,830	6,499,983	29,393	0.44%
City of Lake Charles (1%) 2017	26,723,611	26,000,217	117,577	0.44%
City of Lake Charles (.25%) 2016	6,616,319	6,433,802	29,103	0.44%
	<u>66,744,371</u>	<u>64,934,219</u>	<u>293,650</u>	
Calcasieu Parish Police Jury				
Police Jury District #1 (1%) 2004	30,719,603	30,309,510	137,606	0.45%
Police Jury District #4A (1.5%) 2011	43,444,670	43,018,186	195,288	0.45%
	<u>74,164,273</u>	<u>73,327,696</u>	<u>332,894</u>	
Calcasieu Parish Law Enforcement District				
LED #2 (0.5%) 2016	34,710,270	34,001,434	154,051	0.44%
LED (.25%) 2013	17,354,943	17,000,569	77,024	0.44%
	<u>52,065,213</u>	<u>51,002,003</u>	<u>231,075</u>	
City of Sulphur				
City of Sulphur (1%) 1966	7,893,928	7,608,857	34,898	0.44%
City of Sulphur (1%) 2005	7,893,928	7,608,857	34,898	0.44%
City of Sulphur (.5%) 2011	3,946,966	3,804,430	17,449	0.44%
	<u>19,734,822</u>	<u>19,022,144</u>	<u>87,245</u>	
City of Dequincy				
City of Dequincy (1%) 1966	615,953	602,690	2,706	0.44%
City of Dequincy (1%) 2011	615,953	602,690	2,706	0.44%
City of Dequincy (0.5%) 2012	307,977	301,346	1,353	0.44%
	<u>1,539,883</u>	<u>1,506,726</u>	<u>6,765</u>	
City of Westlake				
City of Westlake (1%) 1990	1,400,388	1,375,928	6,233	0.45%
City of Westlake (1%) 2007	1,400,388	1,375,928	6,233	0.45%
City of Westlake (0.5%) 2007	700,194	687,963	3,116	0.45%
	<u>3,500,970</u>	<u>3,439,819</u>	<u>15,582</u>	
Town of Iowa				
Town of Iowa (1%) 2006	755,856	742,576	3,400	0.45%
Town of Iowa (1%) 2007	755,856	742,576	3,400	0.45%
Town of Iowa (0.5%) 2012	377,927	371,287	1,701	0.45%
	<u>1,889,639</u>	<u>1,856,439</u>	<u>8,501</u>	
Town of Vinton				
Town of Vinton (1%) 1975	456,955	447,681	2,018	0.44%
Town of Vinton (1%) 2004	456,955	447,681	2,018	0.44%
Town of Vinton (0.5%) 2013	228,478	223,840	1,009	0.44%
	<u>1,142,388</u>	<u>1,119,202</u>	<u>5,045</u>	
Morgansfield Economic Development District	12,358	7,222	-	0.00%
Oppelram Economic Development District	214,871	206,366	-	
Lakefront Economic Development District	15,101	13,789	-	
SWLA Convention & Visitors Bureau (4%) 2005**	8,015,890	7,968,505	29,757	0.37%
Vendor overpayments and refunds	864,926	774,184	-	0.00%
Totals	<u>\$ 229,904,705</u>	<u>\$ 225,178,314</u>	<u>\$ 1,010,514</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, 2019

21. TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending June 30, 2019, \$10,890,000 in Calcasieu Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

22. APPROPRIATIONS

Appropriations during the year ended June 30, 2019, were as follows:

	<u>General Fund</u>
Type 2 Charter Schools	
Lake Charles Charter	7,387,900
Southwest Louisiana Charter	5,127,817
Iberville Charter Academy	3,906
Lake Charles College Preparatory	3,538,070
Lafayette Renaissance	(5,125)
Louisiana Virtual Charter Academy	678,649
University View Academy	580,308
Subtotal Type 2 Charter School Appropriations	17,311,525
Office of Juvenile Justice (OJJ)	50,057
Total Appropriation	17,361,582

23. SUBSEQUENT EVENTS

On July 17, 2019, the School Board approved the issuance of \$27,915,000 in General Obligation Public School Improvement Bonds of District 31, Series 2019, and on September 12, 2019, the School Board approved the issuance of \$42,000,000 in General Obligation Public School Improvement Bonds of District 23, Series 2019, to be used for acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities and necessary equipment and furnishings.

REQUIRED SUPPLEMENTAL INFORMATION



RAEGAN HOWARD, GRADE 5, STARKS, TEACHER—KATE KUNZWEILER

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

**SCHEDULE OF CHANGES IN TOTAL OTHER
POST-EMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS
YEAR ENDED JUNE 30, 2019**

Financial statement reporting date	6/30/2019	6/30/2018
Measurement date	6/30/2019	6/30/2018
Service cost	\$ 18,149,092	\$ 18,149,092
Interest	22,317,954	21,422,191
Difference between actual and expected experience	-	(10,473,487)
Change in assumptions	44,443,971	(101,886,836)
Benefit payments	(12,673,182)	(10,686,312)
Net change in total OPEB liability	<u>72,237,835</u>	<u>(83,475,352)</u>
Total OPEB liability - beginning	<u>564,818,645</u>	<u>648,293,997</u>
Total OPEB liability - ending	<u>\$ 637,056,480</u>	<u>\$ 564,818,645</u>
Covered employee payroll	\$ 205,039,011	\$ 202,354,548
Total OPEB liability as a percentage of covered payroll	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, 2019 (*)**

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teachers Retirement System of Louisiana						
	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						
	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						
	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, 2019

<u>Pension Plan:</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll³</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers Retirement System of Louisiana						
	2019	\$ 52,342,821	\$ 52,342,821	-	\$ 196,316,736	26.6624%
	2018	52,466,375	52,466,375	-	197,344,025	26.5862%
	2017	48,292,716	48,292,716	-	189,345,812	25.5050%
	2016	48,527,766	48,527,766	-	184,605,781	26.2872%
	2015	47,464,380	47,464,380	-	169,604,353	27.9854%
Louisiana School Employees Retirement System						
	2019	4,301,313	4,301,313	-	15,394,707	27.9402%
	2018	4,018,417	4,018,417	-	14,580,152	27.5609%
	2017	3,868,767	3,868,767	-	14,194,210	27.2560%
	2016	4,203,922	4,203,922	-	13,813,383	30.4337%
	2015	4,212,122	4,212,122	-	12,802,690	32.9003%
Louisiana State Employees Retirement System						
	2019	112,523	112,523	-	296,895	37.8999%
	2018	113,698	113,698	-	299,995	37.9000%
	2017	106,860	106,860	-	299,133	35.7232%
	2016	104,503	104,503	-	280,922	37.2000%
	2015	95,162	95,162	-	256,574	37.0895%

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

For reference only:

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*

Calcasieu Parish School Board

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BUDGETARY COMPARISON SCHEDULES

GENERAL FUND LEGALLY ADOPTED ANNUAL BUDGET



REBECCA ARDOIN, GRADE 12, IOWA HIGH/LCB ACADEMY, TEACHER-BOBBI YANCEY

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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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, 2019

Exhibit 1

<u>REVENUES</u>	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
Local sources:				
Ad valorem taxes	\$ 36,638,000	\$ 40,048,000	\$ 40,479,743	\$ 431,743
Sales and use taxes	155,362,850	168,362,850	173,057,176	4,694,326
Earnings on investments	650,000	650,000	2,796,230	2,146,230
Other	2,750,000	4,106,458	8,494,122	4,387,664
State sources:				
Equalization - Minimum Foundation	139,245,861	140,652,965	138,980,096	(1,672,869)
Other	1,185,000	5,256,207	4,133,049	(1,123,158)
Federal sources:	115,000	115,000	75,022	(39,978)
TOTAL REVENUES	335,946,711	359,191,480	368,015,438	8,823,958
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular programs	137,582,175	152,670,434	144,343,166	8,327,268
Special education	45,536,689	50,653,339	48,137,559	2,515,780
Vocational education	6,733,857	6,914,003	6,454,220	459,783
Other Instructional programs	5,175,915	5,667,589	7,833,549	(2,165,960)
Special programs	1,123,495	2,720,746	2,405,412	315,334
Support: services:				
Student services	22,413,995	23,973,781	22,643,216	1,330,565
Instructional staff support	13,761,156	16,912,649	15,610,818	1,301,831
General administration	5,495,170	5,542,160	4,300,441	1,241,719
School administration	22,866,013	23,752,454	22,916,574	835,880
Business services	4,770,090	5,110,000	4,929,399	180,601
Plant services	34,509,688	37,158,336	37,793,436	(635,100)
Student transportation services	15,090,943	19,357,768	20,192,325	(834,557)
Central services	4,539,309	4,976,684	4,182,380	794,304
Food services	-	-	609,352	(609,352)
Enterprise operations	74,913	77,013	77,050	(37)
Community service programs	37,500	37,500	37,405	95
Appropriations - Charter Schools and OJJ	12,600,000	17,361,582	17,361,582	-
Capital Outlay:				
Facilities acquisition and construction	2,186,344	3,705,705	1,702,132	2,003,573
Debt service:				
Principal	1,969,328	1,523,199	170,657	1,352,542
Interest and fiscal changes	629,016	629,016	492	628,524
TOTAL EXPENDITURES	337,095,596	378,743,958	361,701,165	17,042,793
EXCESS OF REVENUES OVER				
(UNDER) EXPENDITURES	\$ (1,148,885)	\$ (19,552,478)	\$ 6,314,273	\$ 25,866,751

(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, 2019

Exhibit 1

<u>OTHER FINANCING SOURCES (USES)</u>	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Transfers in	\$ 3,013,746	\$ 3,013,746	\$ 1,384,748	\$ (1,628,998)
Transfers out	(1,800,000)	(1,800,000)	(1,200,000)	600,000
Sale of capital assets	20,000	20,000	52,658	32,658
Insurance recoveries	-	-	47,033	47,033
TOTAL OTHER FINANCING SOURCES (USES)	1,233,746	1,233,746	284,439	(949,307)
<u>NET CHANGE IN FUND BALANCES</u>	84,861	(18,318,732)	6,598,712	24,917,444
FUND BALANCES				
- BEGINNING	<u>82,503,283</u>	<u>95,073,126</u>	<u>95,073,126</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 82,588,144</u>	<u>\$ 76,754,394</u>	<u>\$ 101,671,838</u>	<u>\$ 24,917,444</u> (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

6/30/2019	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>
6/30/2019	3.50%	-0.37%
6/30/2018	3.87%	

Inflation rate assumption

<u>Measurement Date</u>	<u>Rate</u>	<u>Change</u>
6/30/2019	2.30%	0.00%
6/30/2018	2.30%	

Mortality

<u>Measurement Date</u>	<u>Table Used:</u>
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

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 or 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

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 Benefit Terms include: (continued)

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

Changes of Assumptions

The following discount rate changes were made to the pension plans identified in the following table:

Discount rate:

<u>Year (*)</u>	<u>Rate</u>	<u>Change</u>
TRSL		
2018	7.650%	-0.050%
2017	7.700%	-0.050%
2016	7.750%	0.000%
2015	7.750%	
LSERS		
2018	7.063%	-0.063%
2017	7.125%	0.000%
2016	7.125%	0.125%
2015	7.000%	
LASERS		
2018	7.650%	-0.050%
2017	7.700%	-0.050%
2016	7.750%	0.000%
2015	7.750%	

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

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)

The following inflation rate changes were made to the pension plans identified in the following table:

Inflation rate:

<u>Year (*)</u>	<u>Rate</u>	<u>Change</u>
TRSL		
2018	2.500%	0.00%
2017	2.500%	0.00%
2016	2.500%	0.00%
2015	2.500%	
LSERS		
2018	2.500%	-0.13%
2017	2.625%	0.00%
2016	2.625%	-0.13%
2015	2.750%	
LASERS		
2018	2.750%	0.00%
2017	2.750%	-0.25%
2016	3.000%	0.00%
2015	3.000%	

The following changes to projected salary increases were made to the pension plans identified in the following table:

Salary increases:

<u>Year (*)</u>	<u>Range</u>
TRSL	
2018	3.30 to 4.80% for various member types
2017	3.50 to 10.0% for various member types
2016	3.50 to 10.0% for various member types
LSERS	
2018	3.25%
2017	3.075% to 5.375%
2016	3.200% to 5.500%
LASERS	
2018	2.80% to 14.30% for various member types
2017	2.80% to 14.30% for various member types
2016	3.00% to 14.50% for various member types

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

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.

Calcasieu Parish School Board

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SUPPLEMENTARY INFORMATION



RACHEL PLEASANT, GRADE 11, SAM HOUSTON HIGH, TEACHER—JULIE GROTH

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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COMBINING NON MAJOR GOVERNMENTAL FUNDS

BY FUND TYPE



DAMARCUS JASMINE, GRADE 12, BARBE HIGH/LCB ACADEMY, TEACHER—BOBBI YANCEY

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - BY FUND TYPE
JUNE 30, 2019

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	\$ 6,369,026	\$ 15,296,862	\$ 54,419,668	\$ 108,499	\$ 76,194,055
Investments	-	4,500,000	2,285,942	-	6,785,942
Receivables	7,467,966	117,128	525,285	-	8,110,379
Inventories	798,954	-	-	-	798,954
TOTAL ASSETS	<u>14,635,946</u>	<u>19,913,990</u>	<u>57,230,895</u>	<u>108,499</u>	<u>91,889,330</u>
TOTAL ASSETS					
Liabilities:					
Accounts and other payables	427,091	-	7,749,561	-	8,176,652
Interfund payables	6,303,621	-	-	-	6,303,621
TOTAL LIABILITIES	<u>6,730,712</u>	<u>-</u>	<u>7,749,561</u>	<u>-</u>	<u>14,480,273</u>
Fund balances:					
Nonspendable	798,954	-	-	100,000	898,954
Restricted	7,106,280	19,913,990	28,257,829	8,499	55,286,598
Committed	-	-	21,264,974	-	21,264,974
Unassigned	-	-	(41,469)	-	(41,469)
TOTAL FUND BALANCES	<u>7,905,234</u>	<u>19,913,990</u>	<u>49,481,334</u>	<u>108,499</u>	<u>77,409,057</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 14,635,946</u>	<u>\$ 19,913,990</u>	<u>\$ 57,230,895</u>	<u>\$ 108,499</u>	<u>\$ 91,889,330</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, 2019

Exhibit 3

	PERMANENT FUND				
	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TEACHER SCHOLARSHIP	TOTAL
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ -	\$ 23,295,003	\$ 272,757	\$ -	\$ 23,567,760
Sales and use taxes	-	-	4,172,307	-	4,172,307
Earnings on investments	127,277	429,988	1,558,396	2,727	2,118,388
Food Services	1,021,514	-	-	-	1,021,514
Other	82,387	17,037	3,544,739	-	3,644,163
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	382,848
Other	-	-	-	-	-
Federal sources:	48,935,667	-	-	-	48,935,667
TOTAL REVENUES	50,549,693	23,742,028	9,548,199	2,727	83,842,647
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	154,587	-	1,285,302	-	1,439,889
Special education	2,409,220	-	-	-	2,409,220
Vocational education	312,672	-	2,295	-	314,967
Other Instructional programs	33,334	-	400,637	-	433,971
Special programs	14,684,352	-	4,762	-	14,689,114
Support: services:					
Student services	5,163,280	-	-	-	5,163,280
Instructional staff support	12,262,997	-	-	-	12,262,997
General administration	17,256	594,957	10,182	-	622,395
School administration	366,244	-	25,582	-	391,826
Business services	92,210	153,590	12,589	24	258,413
Plant services	142,768	-	5,831,375	-	5,974,143
Student transportation services	248,049	-	-	-	248,049
Central services	61,579	-	-	-	61,579
Food services	13,280,042	-	364,361	-	13,644,403
Capital outlay:					
Facilities acquisition and construction	-	-	22,790,898	-	22,790,898
Debt service:					
Principal	-	18,063,000	1,295,000	-	19,358,000
Interest and fiscal charges	-	5,452,488	620,250	-	6,072,738
Bond issuance costs	-	-	110,100	-	110,100
TOTAL EXPENDITURES	49,228,590	24,264,035	32,753,333	24	106,245,982
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 1,321,103	\$ (522,007)	\$ (23,205,134)	\$ 2,703	\$ (22,403,335)

(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, 2019

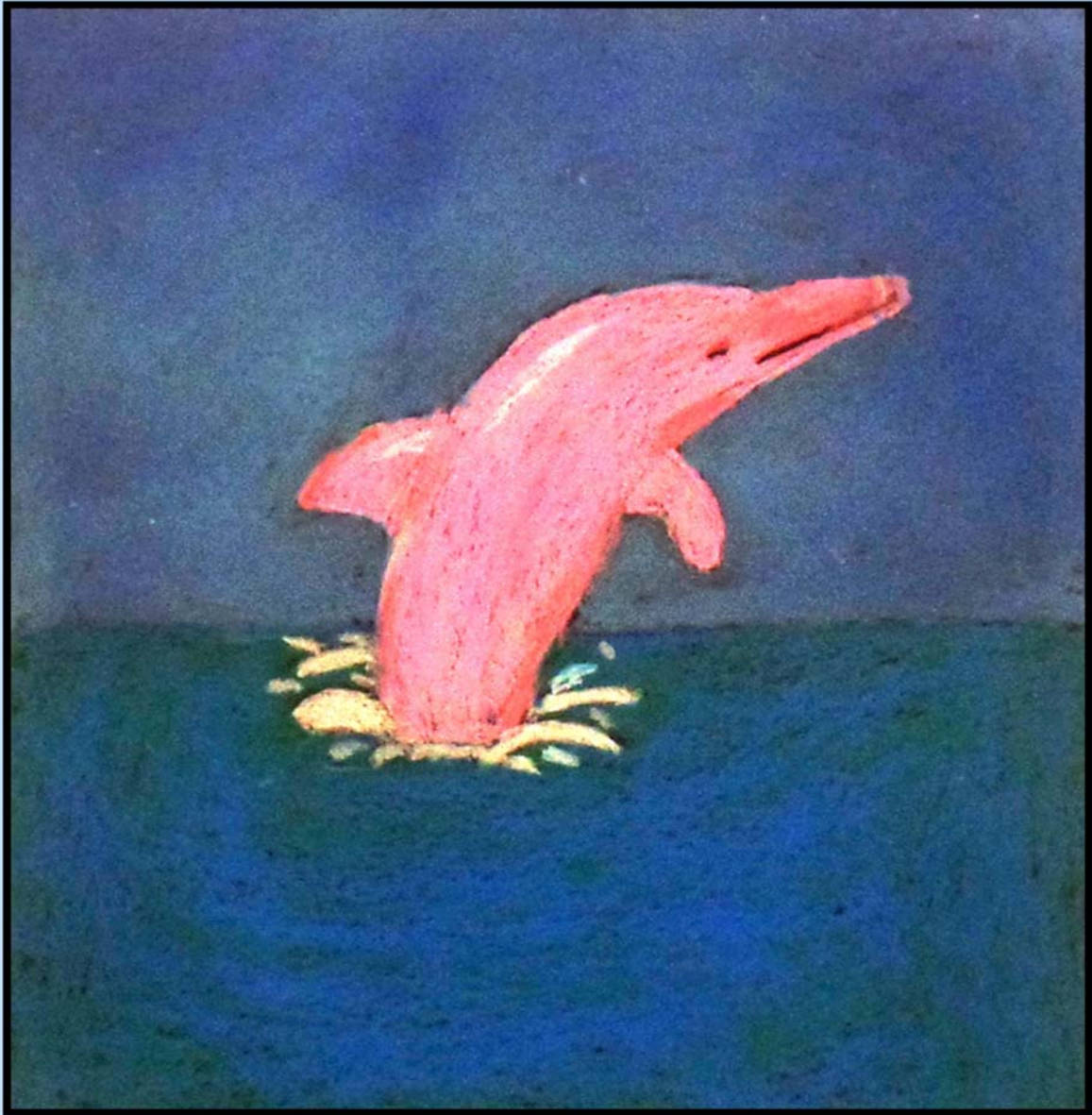
Exhibit 3

	<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	\$ 1,200,000	\$ 1,385,025	\$ -	\$ -	\$ 2,585,025
Transfers out	(1,384,748)	-	(1,385,025)	-	(2,769,773)
Long-term debt issued	-	-	4,250,000	-	4,250,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(184,748)</u>	<u>1,385,025</u>	<u>2,864,975</u>	<u>-</u>	<u>4,065,252</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 1,136,355	 863,018	 (20,340,159)	 2,703	 (18,338,083)
 FUND BALANCES - BEGINNING	 <u>6,768,879</u>	 <u>19,050,972</u>	 <u>69,821,493</u>	 <u>105,796</u>	 <u>95,747,140</u>
 FUND BALANCES - ENDING	 <u>\$ 7,905,234</u>	 <u>\$ 19,913,990</u>	 <u>\$ 49,481,334</u>	 <u>\$ 108,499</u>	 <u>\$ 77,409,057</u> (concluded)

Calcasieu Parish School Board

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NON MAJOR SPECIAL REVENUE FUNDS



CARSON WILLIAMS, GRADE 2, WESTWOOD ELEMENTARY, TEACHER-MELINDA HARRELL

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS

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

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

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA) To seek out and identify every child within the jurisdiction of the Board who is suspected of being an exceptional child and in need of special education and related services; and to provide individualized education programs for those in need of specially designed instruction.

LA 4 To provide access to universal high quality developmentally appropriate prekindergarten classes before and after school enrichment programs, and summer programs to four year old children who are eligible to enter kindergarten the following year.

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.

TEACHER INCENTIVE To support programs that develop and implement performance-based compensation systems for teachers, principals, and other personnel in high-need schools.

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2019

	<u>SCHOOL FOOD SERVICE</u>	<u>ESSA</u>	<u>IDEA</u>	<u>LA 4</u>	<u>HEAD START</u>	<u>STRIVING READERS</u>
<u>ASSETS</u>						
Cash and cash equivalents	\$ 6,253,223	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	910,003	2,570,747	1,512,362	1,115,664	778,414	67,244
Inventories	798,954	-	-	-	-	-
TOTAL ASSETS	<u>7,962,180</u>	<u>2,570,747</u>	<u>1,512,362</u>	<u>1,115,664</u>	<u>778,414</u>	<u>67,244</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts and other payables	180,437	198,108	34,820	-	1,076	3,641
Interfund payables	-	2,372,639	1,469,854	1,115,664	777,338	63,603
TOTAL LIABILITIES	<u>180,437</u>	<u>2,570,747</u>	<u>1,504,674</u>	<u>1,115,664</u>	<u>778,414</u>	<u>67,244</u>
Fund balances:						
Nonspendable	798,954	-	-	-	-	-
Restricted	6,982,789	-	7,688	-	-	-
TOTAL FUND BALANCES	<u>7,781,743</u>	<u>-</u>	<u>7,688</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,962,180</u>	<u>\$ 2,570,747</u>	<u>\$ 1,512,362</u>	<u>\$ 1,115,664</u>	<u>\$ 778,414</u>	<u>\$ 67,244</u>

(continued)

Exhibit 4

VOCATIONAL EDUCATION ACT	TEACHER INCENTIVE	PRESCHOOL	MISCELLANEOUS FUNDS	TOTAL
\$ -	\$ -	\$ -	\$ 115,803	\$ 6,369,026
149,867	-	59,876	303,789	7,467,966
-	-	-	-	798,954
<u>149,867</u>	<u>-</u>	<u>59,876</u>	<u>419,592</u>	<u>14,635,946</u>
-	-	-	9,009	427,091
149,867	-	59,876	294,780	6,303,621
<u>149,867</u>	<u>-</u>	<u>59,876</u>	<u>303,789</u>	<u>6,730,712</u>
-	-	-	-	798,954
-	-	-	115,803	7,106,280
-	-	-	115,803	7,905,234
<u>\$ 149,867</u>	<u>\$ -</u>	<u>\$ 59,876</u>	<u>\$ 419,592</u>	<u>\$ 14,635,946</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, 2019

	<u>SCHOOL</u>				<u>HEAD</u>	<u>STRIVING</u>
	<u>FOOD</u>				<u>START</u>	<u>READERS</u>
<u>REVENUES</u>	<u>SERVICE</u>	<u>ESSA</u>	<u>IDEA</u>	<u>LA 4</u>	<u>START</u>	<u>READERS</u>
Local sources:						
Earnings on investments	\$ 127,277	\$ -	\$ -	\$ -	\$ -	\$ -
Food Services	1,021,514	-	-	-	-	-
Other	82,387	-	-	-	-	-
State sources:						
Equalization - Minimum Foundation	382,848	-	-	-	-	-
Federal sources:	11,611,975	18,288,294	8,826,413	2,525,974	3,905,273	865,884
TOTAL REVENUES	13,226,001	18,288,294	8,826,413	2,525,974	3,905,273	865,884
<u>EXPENDITURES</u>						
Current:						
Instruction:						
Regular programs	-	153,850	-	-	-	-
Special education	-	-	2,264,309	-	122,405	-
Vocational education	-	-	-	73,207	-	-
Other Instructional programs	-	-	2,420	-	-	-
Special programs	-	9,506,357	-	2,331,210	2,395,648	-
Support: services:						
Student services	-	-	4,419,395	-	409,871	-
Instructional staff support	-	7,674,839	1,545,048	-	468,078	829,638
General administration	-	-	-	-	17,256	-
School administration	-	-	2,731	-	363,513	-
Business services	76,125	-	-	-	16,085	-
Plant services	-	92,786	-	-	49,982	-
Student transportation services	-	53,275	189,733	-	3,048	-
Central services	-	60,468	-	-	1,111	-
Food services	13,221,766	-	-	-	58,276	-
TOTAL EXPENDITURES	13,297,891	17,541,575	8,423,636	2,404,417	3,905,273	829,638
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(71,890)</u>	<u>746,719</u>	<u>402,777</u>	<u>121,557</u>	<u>-</u>	<u>36,246</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers in	1,200,000	-	-	-	-	-
Transfers out	-	(746,719)	(395,089)	(121,557)	-	(36,246)
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	(746,719)	(395,089)	(121,557)	-	(36,246)
<u>NET CHANGE IN FUND BALANCES</u>	1,128,110	-	7,688	-	-	-
FUND BALANCES						
- BEGINNING	<u>6,653,633</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 7,781,743</u>	<u>\$ -</u>	<u>\$ 7,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

Exhibit 5

VOCATIONAL EDUCATION ACT	TEACHER INCENTIVE	PRESCHOOL	MISCELLANEOUS FUNDS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ 127,277
-	-	-	-	1,021,514
-	-	-	-	82,387
-	-	-	-	382,848
<u>410,969</u>	<u>1,211,793</u>	<u>265,855</u>	<u>1,023,237</u>	<u>48,935,667</u>
<u>410,969</u>	<u>1,211,793</u>	<u>265,855</u>	<u>1,023,237</u>	<u>50,549,693</u>
-	-	-	737	154,587
-	-	22,506	-	2,409,220
239,465	-	-	-	312,672
-	-	-	30,914	33,334
-	-	-	451,137	14,684,352
-	-	201,769	132,245	5,163,280
171,504	1,153,633	28,783	391,474	12,262,997
-	-	-	-	17,256
-	-	-	-	366,244
-	-	-	-	92,210
-	-	-	-	142,768
-	-	-	1,993	248,049
-	-	-	-	61,579
-	-	-	-	13,280,042
<u>410,969</u>	<u>1,153,633</u>	<u>253,058</u>	<u>1,008,500</u>	<u>49,228,590</u>
-	58,160	12,797	14,737	1,321,103
-	-	-	-	1,200,000
-	(58,160)	(12,797)	(14,180)	(1,384,748)
-	(58,160)	(12,797)	(14,180)	(184,748)
-	-	-	557	1,136,355
-	-	-	115,246	6,768,879
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,803</u>	<u>\$ 7,905,234</u>

(concluded)

CALCASIEU PARISH 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, 2019

Exhibit 6-1

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Local sources:			
Earnings on investments	\$ 118,495	\$ 127,277	\$ 8,782
Food Services	1,042,805	1,021,514	(21,291)
Other	78,946	82,387	3,441
State sources:			
Equalization	382,848	382,848	-
Federal sources:	11,818,846	11,611,975	(206,871)
TOTAL REVENUES	13,441,940	13,226,001	(215,939)
<u>EXPENDITURES</u>			
Current:			
Support services:			
Business services	78,156	76,125	2,031
Food services	13,833,177	13,221,766	611,411
TOTAL EXPENDITURES	13,911,333	13,297,891	613,442
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(469,393)</u>	<u>(71,890)</u>	<u>397,503</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	1,200,000	1,200,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,200,000</u>	<u>1,200,000</u>	<u>-</u>
<u>NET CHANGE IN FUND BALANCES</u>	730,607	1,128,110	397,503
FUND BALANCES			
- BEGINNING	<u>-</u>	<u>6,653,633</u>	<u>6,653,633</u>
FUND BALANCES - ENDING	<u>\$ 730,607</u>	<u>\$ 7,781,743</u>	<u>\$ 7,051,136</u>

CALCASIEU PARISH 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, 2019**

Exhibit 6-2

			VARIANCE POSITIVE (NEGATIVE)
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	<u>\$ 21,711,431</u>	<u>\$ 18,288,294</u>	<u>\$ (3,423,137)</u>
TOTAL REVENUES	<u>21,711,431</u>	<u>18,288,294</u>	<u>(3,423,137)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	550,296	153,850	396,446
Special programs	10,759,447	9,506,357	1,253,090
Support: services:			
Instructional staff support	9,269,067	7,674,839	1,594,228
Plant services	95,861	92,786	3,075
Student transportation services	117,728	53,275	64,453
Central services	64,491	60,468	4,023
TOTAL EXPENDITURES	<u>20,856,890</u>	<u>17,541,575</u>	<u>3,315,315</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>854,541</u>	<u>746,719</u>	<u>(107,822)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(851,542)</u>	<u>(746,719)</u>	<u>104,823</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(851,542)</u>	<u>(746,719)</u>	<u>104,823</u>
<u>NET CHANGE IN FUND BALANCES</u>	2,999	-	(2,999)
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,999</u>	<u>\$ -</u>	<u>\$ (2,999)</u>

CALCASIEU PARISH 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, 2019

Exhibit 6-3

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE POSITIVE (NEGATIVE)
Federal sources:	\$ 12,402,341	\$ 8,826,413	\$ (3,575,928)
TOTAL REVENUES	12,402,341	8,826,413	(3,575,928)
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	184,600	-	184,600
Special education	3,461,875	2,264,309	1,197,566
Other Instructional programs	5,943	2,420	3,523
Support: services:			
Student services	6,069,309	4,419,395	1,649,914
Instructional staff support	1,859,050	1,545,048	314,002
School administration	524	2,731	(2,207)
Student transportation services	262,451	189,733	72,718
TOTAL EXPENDITURES	11,843,752	8,423,636	3,420,116
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 558,589	 402,777	 (155,812)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(558,589)	(395,089)	163,500
TOTAL OTHER FINANCING SOURCES (USES)	(558,589)	(395,089)	163,500
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 7,688	 7,688
 FUND BALANCES - BEGINNING	 -	 -	 -
 FUND BALANCES - ENDING	 \$ -	 \$ 7,688	 \$ 7,688

CALCASIEU PARISH BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

LA4

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019

Exhibit 6-4

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE POSITIVE (NEGATIVE)
<u>REVENUES</u>			
Federal sources:	<u>\$ 2,644,752</u>	<u>\$ 2,525,974</u>	<u>\$ (118,778)</u>
 TOTAL REVENUES	 <u>2,644,752</u>	 <u>2,525,974</u>	 <u>(118,778)</u>
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	72,532	73,207	(675)
Special programs	<u>2,444,913</u>	<u>2,331,210</u>	<u>113,703</u>
TOTAL EXPENDITURES	<u>2,517,445</u>	<u>2,404,417</u>	<u>113,028</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>127,307</u>	 <u>121,557</u>	 <u>(5,750)</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(127,307)</u>	<u>(121,557)</u>	<u>5,750</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(127,307)</u>	<u>(121,557)</u>	<u>5,750</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 -	 -
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

CALCASIEU PARISH 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, 2019

Exhibit 6-5

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 3,905,273	\$ 3,905,273	\$ -
 TOTAL REVENUES	 3,905,273	 3,905,273	 -
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	-	122,405	(122,405)
Special programs	2,528,819	2,395,648	133,171
Support: services:			
Student services	421,755	409,871	11,884
Instructional staff support	471,318	468,078	3,240
General administration	14,037	17,256	(3,219)
School administration	373,926	363,513	10,413
Business services	16,085	16,085	-
Plant services	6,103	49,982	(43,879)
Student transportation services	2,710	3,048	(338)
Central services	9,520	1,111	8,409
Food services	61,000	58,276	2,724
TOTAL EXPENDITURES	<u>3,905,273</u>	<u>3,905,273</u>	<u>-</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 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, 2019

Exhibit 6-6

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<u>REVENUES</u>			
Federal sources:	<u>\$ 1,013,728</u>	<u>\$ 865,884</u>	<u>\$ (147,844)</u>
TOTAL REVENUES	<u>1,013,728</u>	<u>865,884</u>	<u>(147,844)</u>
<u>EXPENDITURES</u>			
Current:			
Support: services:			
Instructional staff support	<u>970,655</u>	<u>829,638</u>	<u>141,017</u>
TOTAL EXPENDITURES	<u>970,655</u>	<u>829,638</u>	<u>141,017</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>43,073</u>	<u>36,246</u>	<u>(6,827)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(43,072)</u>	<u>(36,246)</u>	<u>6,826</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(43,072)</u>	<u>(36,246)</u>	<u>6,826</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

CALCASIEU PARISH 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, 2019

Exhibit 6-7

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE POSITIVE (NEGATIVE)
<u>REVENUES</u>			
Federal sources:	\$ 410,969	\$ 410,969	\$ -
 TOTAL REVENUES	 410,969	 410,969	 -
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	231,800	239,465	(7,665)
Support: services:			
Instructional staff support	179,169	171,504	7,665
TOTAL EXPENDITURES	<u>410,969</u>	<u>410,969</u>	<u>-</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>-</u>	 <u>-</u>	 <u>-</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 -	 -
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

CALCASIEU PARISH BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND
TEACHER INCENTIVE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019

Exhibit 6-8

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE POSITIVE (NEGATIVE)
Federal sources:	\$ 2,621,207	\$ 1,211,793	\$ (1,409,414)
 TOTAL REVENUES	 2,621,207	 1,211,793	 (1,409,414)
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	175,842	-	175,842
Support: services:			
Instructional staff support	1,528,859	1,153,633	375,226
School administration	737,434	-	737,434
 TOTAL EXPENDITURES	 2,442,135	 1,153,633	 1,288,502
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 179,072	 58,160	 (120,912)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(179,073)	(58,160)	120,913
 TOTAL OTHER FINANCING SOURCES (USES)	 (179,073)	 (58,160)	 120,913
 <u>NET CHANGE IN FUND BALANCES</u>	 (1)	 -	 1
 FUND BALANCES - BEGINNING	 -	 -	 -
 FUND BALANCES - ENDING	 \$ (1)	 \$ -	 \$ 1

CALCASIEU PARISH 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, 2019

Exhibit 6-9

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 330,526	\$ 265,855	\$ (64,671)
 TOTAL REVENUES	 <u>330,526</u>	 <u>265,855</u>	 <u>(64,671)</u>
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	51,616	22,506	29,110
Support: services:			
Student services	223,095	201,769	21,326
Instructional staff support	39,905	28,783	11,122
TOTAL EXPENDITURES	<u>314,616</u>	<u>253,058</u>	<u>61,558</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>15,910</u>	 <u>12,797</u>	 <u>(3,113)</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(15,910)</u>	<u>(12,797)</u>	<u>3,113</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(15,910)</u>	<u>(12,797)</u>	<u>3,113</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 -	 -
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

CALCASIEU PARISH 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, 2019

Exhibit 6-10

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<u>REVENUES</u>			
Federal sources:	<u>\$ 1,318,518</u>	<u>\$ 1,023,237</u>	<u>\$ (295,281)</u>
TOTAL REVENUES	<u>1,318,518</u>	<u>1,023,237</u>	<u>(295,281)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	-	737	(737)
Other Instructional programs	50,628	30,914	19,714
Special programs	564,019	451,137	112,882
Support: services:			
Student services	181,250	132,245	49,005
Instructional staff support	503,859	391,474	112,385
Student transportation services	1,300	1,993	(693)
TOTAL EXPENDITURES	<u>1,301,056</u>	<u>1,008,500</u>	<u>292,556</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>17,462</u>	<u>14,737</u>	<u>(2,725)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(17,463)</u>	<u>(14,180)</u>	<u>3,283</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(17,463)</u>	<u>(14,180)</u>	<u>3,283</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>(1)</u>	<u>557</u>	<u>558</u>
FUND BALANCES - BEGINNING	<u>-</u>	<u>115,246</u>	<u>115,246</u>
FUND BALANCES - ENDING	<u>\$ (1)</u>	<u>\$ 115,803</u>	<u>\$ 115,804</u>

Calcasieu Parish School Board

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NON MAJOR DEBT SERVICE FUNDS



ABIGAIL VINCENT, GRADE 7, LEBLANC MIDDLE, TEACHER—MISTI PERKINS

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Nonmajor Debt Service Funds Descriptions

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2019

	DEQUINCY	SOUTH LAKE CHARLES	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON
<u>ASSETS</u>						
Cash and cash equivalents	\$ 822,760	\$ 5,646	\$ 2,845,582	\$ 353,491	\$ 926,409	\$ 1,080,918
Investments	-	-	-	-	-	-
Receivables	2,348	-	4,646	20	7,196	14,730
TOTAL ASSETS	<u>825,108</u>	<u>5,646</u>	<u>2,850,228</u>	<u>353,511</u>	<u>933,605</u>	<u>1,095,648</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Fund balances:						
Restricted	825,108	5,646	2,850,228	353,511	933,605	1,095,648
TOTAL FUND BALANCES	<u>825,108</u>	<u>5,646</u>	<u>2,850,228</u>	<u>353,511</u>	<u>933,605</u>	<u>1,095,648</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 825,108</u>	<u>\$ 5,646</u>	<u>\$ 2,850,228</u>	<u>\$ 353,511</u>	<u>\$ 933,605</u>	<u>\$ 1,095,648</u>

(continued)

Exhibit 7

MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	QZAB/ QSCB	TOTAL
\$ 634,079	\$ 1,285,042	\$ 2,051,789	\$ 362,986	\$ 3,468,381	\$ 1,382,876	\$ 76,903	\$ 15,296,862
-	-	-	-	-	-	4,500,000	4,500,000
12,759	14,058	7,341	352	26,147	27,531	-	117,128
<u>646,838</u>	<u>1,299,100</u>	<u>2,059,130</u>	<u>363,338</u>	<u>3,494,528</u>	<u>1,410,407</u>	<u>4,576,903</u>	<u>19,913,990</u>
646,838	1,299,100	2,059,130	363,338	3,494,528	1,410,407	4,576,903	19,913,990
646,838	1,299,100	2,059,130	363,338	3,494,528	1,410,407	4,576,903	19,913,990
<u>\$ 646,838</u>	<u>\$ 1,299,100</u>	<u>\$ 2,059,130</u>	<u>\$ 363,338</u>	<u>\$ 3,494,528</u>	<u>\$ 1,410,407</u>	<u>\$ 4,576,903</u>	<u>\$ 19,913,990</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, 2019

	SOUTH LAKE DEQUINCY	CHARLES	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ 797,157	\$ -	\$ 4,756,669	\$ 279,487	\$ 1,438,262	\$ 1,782,146
Earnings on investments	17,495	-	69,110	7,220	16,426	24,199
Other	-	-	1,799	-	4	-
TOTAL REVENUES	814,652	-	4,827,578	286,707	1,454,692	1,806,345
<u>EXPENDITURES</u>						
Current:						
Support: services:						
General administration	25,670	-	-	8,891	50,548	56,360
Business services	146	-	149,835	62	134	194
Debt service:						
Principal	570,000	-	3,700,000	190,000	1,110,000	1,178,000
Interest and fiscal changes	236,137	-	1,030,953	104,057	356,300	378,011
Bond issuance costs	-	-	-	-	-	-
TOTAL EXPENDITURES	831,953	-	4,880,788	303,010	1,516,982	1,612,565
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(17,301)	-	(53,210)	(16,303)	(62,290)	193,780
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers in	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
<u>NET CHANGE IN FUND BALANCES</u>	(17,301)	-	(53,210)	(16,303)	(62,290)	193,780
FUND BALANCES - BEGINNING	842,409	5,646	2,903,438	369,814	995,895	901,868
FUND BALANCES - ENDING	\$ 825,108	\$ 5,646	\$ 2,850,228	\$ 353,511	\$ 933,605	\$ 1,095,648

(continued)

Exhibit 8

MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	QZAB/ QSCB	TOTAL
\$ -	\$ 2,341,432	\$ 2,004,566	\$ 264,004	\$ 5,285,294	\$ 4,345,986	\$ -	\$ 23,295,003
11,933	23,692	55,405	7,012	80,411	40,182	76,903	429,988
12,760	-	790	-	-	1,684	-	17,037
24,693	2,365,124	2,060,761	271,016	5,365,705	4,387,852	76,903	23,742,028
-	74,875	64,105	8,597	166,423	139,488	-	594,957
105	190	491	60	679	319	1,375	153,590
875,000	1,840,000	2,205,000	170,000	3,255,000	2,970,000	-	18,063,000
41,901	359,263	438,625	74,350	1,412,244	970,647	50,000	5,452,488
-	-	-	-	-	-	-	-
917,006	2,274,328	2,708,221	253,007	4,834,346	4,080,454	51,375	24,264,035
(892,313)	90,796	(647,460)	18,009	531,359	307,398	25,528	(522,007)
884,400	-	-	-	-	-	500,625	1,385,025
884,400	-	-	-	-	-	500,625	1,385,025
(7,913)	90,796	(647,460)	18,009	531,359	307,398	526,153	863,018
654,751	1,208,304	2,706,590	345,329	2,963,169	1,103,009	4,050,750	19,050,972
\$ 646,838	\$ 1,299,100	\$ 2,059,130	\$ 363,338	\$ 3,494,528	\$ 1,410,407	\$ 4,576,903	\$ 19,913,990

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Calcasieu Parish School Board

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NON MAJOR CAPITAL PROJECTS FUNDS



DESMOND BOOKER, GRADE 2, WESTWOOD ELEMENTARY, TEACHER—MELINDA HARRELL

CALCASIEU PARISH SCHOOL BOARD
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Calcasieu Parish School Board

Nonmajor Capital Project Funds Descriptions

Starks
Iowa
Vinton
Moss Bluff
Bell City
North Lake Charles
Southeast Lake Charles
Southwest Lake Charles
Riverboat
Sulphur
Hurricane Rita Rebuild
Westlake/Maplewood
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, 2019

	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>	<u>NORTH LAKE CHARLES</u>
<u>ASSETS</u>						
Cash and cash equivalents	\$ 3,422	\$ 63	\$ 10,833	\$ 4,375,642	\$ 1,026,936	\$ 14,079,456
Investments	-	-	-	2,285,942	-	-
Receivables	-	-	-	419,240	363	-
TOTAL ASSETS	<u>3,422</u>	<u>63</u>	<u>10,833</u>	<u>7,080,824</u>	<u>1,027,299</u>	<u>14,079,456</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts and other payables	-	-	-	868,050	-	1,113,233
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>868,050</u>	<u>-</u>	<u>1,113,233</u>
Fund balances:						
Restricted	3,422	63	10,833	6,212,774	1,027,299	12,966,223
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>3,422</u>	<u>63</u>	<u>10,833</u>	<u>6,212,774</u>	<u>1,027,299</u>	<u>12,966,223</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,422</u>	<u>\$ 63</u>	<u>\$ 10,833</u>	<u>\$ 7,080,824</u>	<u>\$ 1,027,299</u>	<u>\$ 14,079,456</u>

(continued)

Exhibit 9

SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	RIVERBOAT	SULPHUR	HURRICANE RITA REBUILD	WESTLAKE / MAPLEWOOD	2017 ALL DISTRICTS	TOTAL
\$ 3,680	\$ 292	\$ 8,679,067	\$ 326,898	\$ 4,683,712	\$ 36,037	\$ 21,193,630	\$ 54,419,668
-	-	-	-	-	-	-	2,285,942
-	-	105,682	-	-	-	-	525,285
<u>3,680</u>	<u>292</u>	<u>8,784,749</u>	<u>326,898</u>	<u>4,683,712</u>	<u>36,037</u>	<u>21,193,630</u>	<u>57,230,895</u>
-	-	1,078,404	-	2,381,150	77,506	2,231,218	7,749,561
-	-	1,078,404	-	2,381,150	77,506	2,231,218	7,749,561
3,680	292	7,706,345	326,898	-	-	-	28,257,829
-	-	-	-	2,302,562	-	18,962,412	21,264,974
-	-	-	-	-	(41,469)	-	(41,469)
<u>3,680</u>	<u>292</u>	<u>7,706,345</u>	<u>326,898</u>	<u>2,302,562</u>	<u>(41,469)</u>	<u>18,962,412</u>	<u>49,481,334</u>
<u>\$ 3,680</u>	<u>\$ 292</u>	<u>\$ 8,784,749</u>	<u>\$ 326,898</u>	<u>\$ 4,683,712</u>	<u>\$ 36,037</u>	<u>\$ 21,193,630</u>	<u>\$ 57,230,895</u>

(continued)

(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, 2019

	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>	<u>NORTH LAKE CHARLES</u>
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 272,757	\$ -
Sales and use taxes	-	-	-	4,172,307	-	-
Earnings on investments	84	2	334	171,237	25,829	443,533
Other	-	-	-	-	-	-
State sources:						
Other	-	-	-	-	-	-
TOTAL REVENUES	84	2	334	4,343,544	298,586	443,533
<u>EXPENDITURES</u>						
Current:						
Instruction:						
Regular programs	-	-	-	25,626	13,711	250
Vocational education	-	-	-	-	-	-
Other Instructional programs	-	-	-	8,773	-	1,780
Special programs	-	-	-	-	-	4,762
Support: services:						
General administration	-	-	-	-	8,882	-
School administration	-	-	-	-	-	-
Business services	1	-	3	75	228	4,003
Plant services	-	-	2,335	20,454	27,833	341,518
Food services	-	-	-	-	-	159,228
Capital outlay						
Facilities acquisition and construction	-	-	-	6,003,980	46,391	6,056,232
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal changes	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
TOTAL EXPENDITURES	1	-	2,338	6,058,908	97,045	6,567,773
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 83	 2	 (2,004)	 (1,715,364)	 201,541	 (6,124,240)
 <u>OTHER FINANCING SOURCES (USES)</u>						
Transfers out	-	-	-	(884,400)	-	-
Long-term debt issued	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(884,400)	-	-
 <u>NET CHANGE IN FUND BALANCES</u>	 83	 2	 (2,004)	 (2,599,764)	 201,541	 (6,124,240)
 FUND BALANCES - BEGINNING	 3,339	 61	 12,837	 8,812,538	 825,758	 19,090,463
 FUND BALANCES - ENDING	 <u>\$ 3,422</u>	 <u>\$ 63</u>	 <u>\$ 10,833</u>	 <u>\$ 6,212,774</u>	 <u>\$ 1,027,299</u>	 <u>\$ 12,966,223</u>

(continued)

Exhibit 10

SOUTHEAST		SOUTHWEST		HURRICANE			
LAKE	LAKE			RITA	WESTLAKE /	2017 ALL	
CHARLES	CHARLES	RIVERBOAT	SULPHUR	REBUILD	MAPLEWOOD	DISTRICTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 272,757
-	-	-	-	-	-	-	4,172,307
101	8	187,724	8,951	-	987	719,606	1,558,396
-	-	3,484,739	60,000	-	-	-	3,544,739
-	-	-	-	-	-	-	-
<u>101</u>	<u>8</u>	<u>3,672,463</u>	<u>68,951</u>	<u>-</u>	<u>987</u>	<u>719,606</u>	<u>9,548,199</u>
-	-	401,330	-	-	-	844,385	1,285,302
-	-	-	-	-	-	2,295	2,295
-	-	-	-	-	-	390,084	400,637
-	-	-	-	-	-	-	4,762
-	-	1,300	-	-	-	-	10,182
-	-	-	-	-	-	25,582	25,582
1	-	1,685	81	-	9	6,503	12,589
-	-	65,086	-	-	-	5,374,149	5,831,375
-	-	750	-	-	-	204,383	364,361
-	-	5,646,689	-	-	77,506	4,960,100	22,790,898
-	-	1,295,000	-	-	-	-	1,295,000
-	-	620,250	-	-	-	-	620,250
-	-	110,100	-	-	-	-	110,100
<u>1</u>	<u>-</u>	<u>8,142,190</u>	<u>81</u>	<u>-</u>	<u>77,515</u>	<u>11,807,481</u>	<u>32,753,333</u>
<u>100</u>	<u>8</u>	<u>(4,469,727)</u>	<u>68,870</u>	<u>-</u>	<u>(76,528)</u>	<u>(11,087,875)</u>	<u>(23,205,134)</u>
-	-	(500,625)	-	-	-	-	(1,385,025)
-	-	4,250,000	-	-	-	-	4,250,000
-	-	3,749,375	-	-	-	-	2,864,975
100	8	(720,352)	68,870	-	(76,528)	(11,087,875)	(20,340,159)
<u>3,580</u>	<u>284</u>	<u>8,426,697</u>	<u>258,028</u>	<u>2,302,562</u>	<u>35,059</u>	<u>30,050,287</u>	<u>69,821,493</u>
<u>\$ 3,680</u>	<u>\$ 292</u>	<u>\$ 7,706,345</u>	<u>\$ 326,898</u>	<u>\$ 2,302,562</u>	<u>\$ (41,469)</u>	<u>\$ 18,962,412</u>	<u>\$ 49,481,334</u>

(concluded)

Calcasieu Parish School Board

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COMBINING INTERNAL SERVICE FUNDS



EMMA McDONALD, GRADE 11, SAM HOUSTON HIGH, TEACHER—JULIE GROTH

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Combining Internal Service Funds Descriptions

The Board maintains the following self-insurance funds:

Employee's Health/Life
Workers' Compensation

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF NET POSITION

JUNE 30, 2019

Exhibit 11

<u>ASSETS</u>	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
Current:			
Cash and cash equivalents	\$ 14,550,500	\$ 4,307,504	\$ 18,858,004
Investments	5,288,138	2,597,239	7,885,377
Receivables	2,207,284	19,947	2,227,231
Interfund receivables	3,285,143	-	3,285,143
TOTAL ASSETS	<u>25,331,065</u>	<u>6,924,690</u>	<u>32,255,755</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts, salaries and other payables	3,440,846	160	3,441,006
Claims payable	5,000,000	1,199,238	6,199,238
Total current liabilities	<u>8,440,846</u>	<u>1,199,398</u>	<u>9,640,244</u>
TOTAL LIABILITIES	<u>8,440,846</u>	<u>1,199,398</u>	<u>9,640,244</u>
NET POSITION (UNRESTRICTED)	<u>\$ 16,890,219</u>	<u>\$ 5,725,292</u>	<u>\$ 22,615,511</u>

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, 2019

Exhibit 12

	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
<u>OPERATING REVENUES</u>			
Premiums	\$ 54,567,923	\$ 2,479,965	\$ 57,047,888
Other revenues	462,974	251,244	714,218
TOTAL OPERATING REVENUES	55,030,897	2,731,209	57,762,106
 <u>OPERATING EXPENSES</u>			
Administrative expenses	450,080	289,259	739,339
Premium payments	5,969,254	1,338,199	7,307,453
Benefit payments / claims expense	51,011,348	609,110	51,620,458
TOTAL OPERATING EXPENSES	57,430,682	2,236,568	59,667,250
NET OPERATING INCOME (LOSS)	(2,399,785)	494,641	(1,905,144)
 <u>NON-OPERATING REVENUES</u>			
Interest income	618,464	173,527	791,991
Changes in net position	(1,781,321)	668,168	(1,113,153)
NET POSITION, BEGINNING	18,671,540	5,057,124	23,728,664
NET POSITION, ENDING	\$ 16,890,219	\$ 5,725,292	\$ 22,615,511

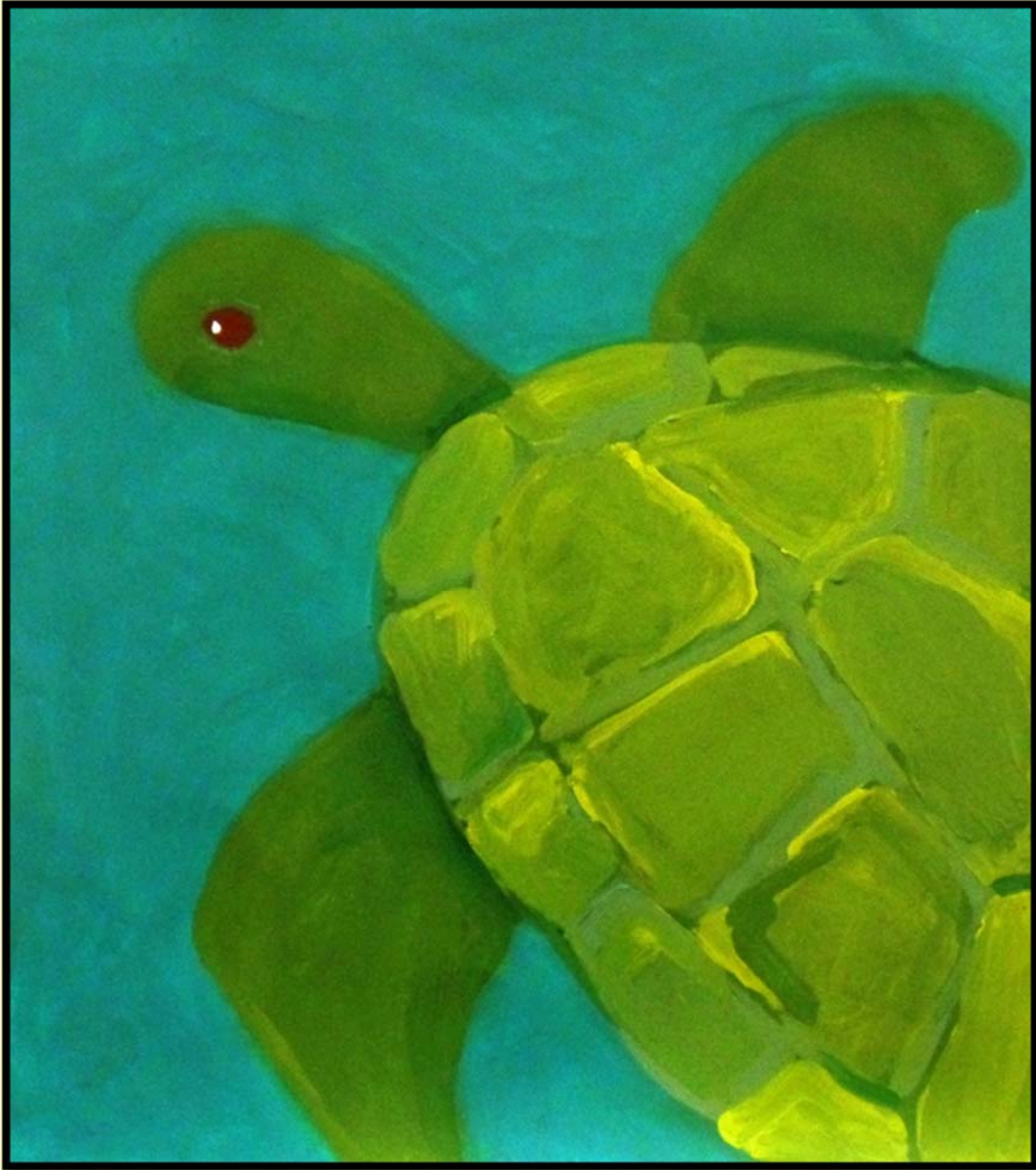
CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019

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	\$ 47,506,582	\$ 2,479,965	\$ 49,986,547
Other receipts	8,854,642	376,572	9,231,214
Payments for benefits	(50,946,609)	(1,779,694)	(52,726,303)
Payments for excess insurance	(5,939,586)	(464,728)	(6,404,314)
Payments to employees for salaries and related benefits	(324,392)	(266,903)	(591,295)
Payments to suppliers and service providers	<u>(135,169)</u>	<u>(330,214)</u>	<u>(465,383)</u>
 NET CASH PROVIDED (USED IN) BY OPERATING ACTIVITIES	 <u>(984,532)</u>	 <u>14,998</u>	 <u>(969,534)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Interest income	<u>471,770</u>	<u>101,479</u>	<u>573,249</u>
 NET CASH PROVIDED BY INVESTING ACTIVITIES	 <u>471,770</u>	 <u>101,479</u>	 <u>573,249</u>
 NET CHANGE IN CASH	 (512,762)	 116,477	 (396,285)
Cash at beginning of year	<u>15,063,262</u>	<u>4,191,027</u>	<u>19,254,289</u>
Cash at end of year	<u>\$ 14,550,500</u>	<u>\$ 4,307,504</u>	<u>\$ 18,858,004</u>
 <u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>			
Operating income (loss)	\$ (2,399,785)	\$ 494,641	\$ (1,905,144)
Changes in assets and liabilities:			
(Increase) decrease in receivables	(1,058,093)	125,328	(932,765)
(Increase) decrease in interfund receivables	1,280,192	-	1,280,192
Increase (decrease) in accounts payable	1,193,154	11	1,193,165
Increase (decrease) in claims payable	<u>-</u>	<u>(604,982)</u>	<u>(604,982)</u>
 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	 <u>\$ (984,532)</u>	 <u>\$ 14,998</u>	 <u>\$ (969,534)</u>
 <u>Non cash investing activity</u>			
Change in fair value of investments	<u>\$ (125,639)</u>	<u>\$ (61,707)</u>	<u>\$ (187,346)</u>

AGENCY FUNDS



RILEY WATSON, GRADE 2, WESTWOOD ELEMENTARY, TEACHER—MELINDA HARRELL

CALCASIEU PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Agency Funds Descriptions

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

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

SALES TAX COLLECTION FUND This accounts for monies collected by the School Board, acting as the Sales Tax Commission in Calcasieu Parish, on behalf of the other taxing bodies.

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

AGENCY FUNDS

STATEMENT OF AGENCY ASSETS AND LIABILITIES

JUNE 30, 2019

Exhibit 14

	<u>School Activities Fund</u>	<u>Employee Benefits Fund</u>	<u>Sales Tax Collection Fund</u>	<u>Sales Taxes Paid Under Protest Fund</u>	<u>Agency Total</u>
<u>ASSETS</u>					
Cash and cash equivalents	\$ 9,193,443	\$ 630,030	\$ 5,327,286	\$ 1,032,663	\$ 16,183,422
Receivables	-	-	19,041,990	-	19,041,990
TOTAL ASSETS	<u>9,193,443</u>	<u>630,030</u>	<u>24,369,276</u>	<u>1,032,663</u>	<u>35,225,412</u>
<u>LIABILITIES</u>					
Liabilities:					
Due to student groups	9,193,443	-	-	-	9,193,443
Accounts payable on behalf of employees	-	630,030	-	-	630,030
Due to other governments	-	-	24,369,276	-	24,369,276
Protested taxes payable	-	-	-	1,032,663	1,032,663
TOTAL LIABILITIES	<u>\$ 9,193,443</u>	<u>\$ 630,030</u>	<u>\$ 24,369,276</u>	<u>\$ 1,032,663</u>	<u>\$ 35,225,412</u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FISCAL YEAR ENDED JUNE 30, 2019

Exhibit 14-1

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2019</u>
<u>SCHOOL ACTIVITIES FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 8,967,736	\$ 17,013,646	\$ 16,787,939	\$ 9,193,443
TOTAL ASSETS	<u>8,967,736</u>	<u>17,013,646</u>	<u>16,787,939</u>	<u>9,193,443</u>
<u>LIABILITIES</u>				
Due to student groups	8,967,736	17,013,646	16,787,939	9,193,443
TOTAL LIABILITIES	<u>\$ 8,967,736</u>	<u>\$ 17,013,646</u>	<u>\$ 16,787,939</u>	<u>\$ 9,193,443</u>
<u>EMPLOYEE BENEFITS FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 612,769	\$ 627,097	\$ 609,836	\$ 630,030
TOTAL ASSETS	<u>612,769</u>	<u>627,097</u>	<u>609,836</u>	<u>630,030</u>
<u>LIABILITIES</u>				
Accounts payable on behalf of employees	612,769	627,097	609,836	630,030
TOTAL LIABILITIES	<u>\$ 612,769</u>	<u>\$ 627,097</u>	<u>\$ 609,836</u>	<u>\$ 630,030</u>
<u>SALES TAX COLLECTION FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 923,490	\$ 210,862,714	\$ 206,458,918	\$ 5,327,286
Receivables	18,719,395	19,041,991	18,719,396	19,041,990
TOTAL ASSETS	<u>19,642,885</u>	<u>229,904,705</u>	<u>225,178,314</u>	<u>24,369,276</u>
<u>LIABILITIES</u>				
Due to other governments	19,642,885	229,904,705	225,178,314	24,369,276
TOTAL LIABILITIES	<u>\$ 19,642,885</u>	<u>\$ 229,904,705</u>	<u>\$ 225,178,314</u>	<u>\$ 24,369,276</u>
<u>SALES TAXES PAID UNDER PROTEST FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 548,830	\$ 996,197	\$ 512,364	\$ 1,032,663
TOTAL ASSETS	<u>548,830</u>	<u>996,197</u>	<u>512,364</u>	<u>1,032,663</u>
<u>LIABILITIES</u>				
Protested taxes payable	548,830	996,197	512,364	1,032,663
TOTAL LIABILITIES	<u>\$ 548,830</u>	<u>\$ 996,197</u>	<u>\$ 512,364</u>	<u>\$ 1,032,663</u>

(continued)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2019

Exhibit 14-1

TOTAL AGENCY FUNDS

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2019</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 11,052,825	\$ 229,499,654	\$ 224,369,057	\$ 16,183,422
Receivables	<u>18,719,395</u>	<u>19,041,991</u>	<u>18,719,396</u>	<u>19,041,990</u>
TOTAL ASSETS	<u><u>29,772,220</u></u>	<u><u>248,541,645</u></u>	<u><u>243,088,453</u></u>	<u><u>35,225,412</u></u>
<u>LIABILITIES</u>				
Due to student groups	8,967,736	17,013,646	16,787,939	9,193,443
Accounts payable on behalf of employees	612,769	627,097	609,836	630,030
Due to other governments	19,642,885	229,904,705	225,178,314	24,369,276
Protested taxes payable	<u>548,830</u>	<u>996,197</u>	<u>512,364</u>	<u>1,032,663</u>
TOTAL LIABILITIES	<u><u>\$ 29,772,220</u></u>	<u><u>\$ 248,541,645</u></u>	<u><u>\$ 243,088,453</u></u>	<u><u>\$ 35,225,412</u></u>

(concluded)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

SCHOOL ACTIVITIES AGENCY FUND
SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS
FOR THE YEAR ENDED JUNE 30, 2019

Exhibit 15

<u>School Name</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
S.P. ARNETT MIDDLE SCHOOL	\$ 116,364	\$ 151,350	\$ 124,314	\$ 143,400
BARBE ELEMENTARY SCHOOL	23,621	13,346	14,129	22,838
BARBE HIGH SCHOOL	911,176	2,171,663	2,301,270	781,569
BELL CITY HIGH SCHOOL	292,415	418,877	406,313	304,979
BRENTWOOD ELEMENTARY SCHOOL	31,962	31,442	35,101	28,303
CALCASIEU PARISH ALTERNATIVE SITE	36,400	19,919	22,249	34,070
J.D. CLIFTON ELEMENTARY SCHOOL	21,103	25,907	29,290	17,720
COLLEGE OAKS ELEMENTARY SCHOOL	34,143	52,755	63,431	23,467
COLLEGE STREET T & I	37,716	34,824	50,007	22,533
D.A. COMBRE ELEMENTARY SCHOOL	29,075	26,099	24,608	30,566
T.S. COOLEY ELEMENTARY SCHOOL	66,015	256,080	235,973	86,122
CPAS WEST	-	21,685	12,975	8,710
CYPRESS COVE ELEMENTARY	263,359	219,218	160,992	321,585
DEQUINCY ELEMENTARY SCHOOL	27,096	49,848	60,413	16,531
DEQUINCY HIGH SCHOOL	170,654	350,395	335,436	185,613
DEQUINCY MIDDLE SCHOOL	35,536	134,768	132,219	38,085
DEQUINCY PRIMARY SCHOOL	91,937	67,874	66,207	93,604
DOLBY ELEMENTARY SCHOOL	96,414	151,701	126,853	121,262
FAIRVIEW ELEMENTARY SCHOOL	61,329	43,422	50,599	54,152
FRASCH ELEMENTARY SCHOOL	209,805	252,770	202,226	260,349
GILLIS ELEMENTARY SCHOOL	226,981	251,355	253,984	224,352
W.T. HENNING ELEMENTARY SCHOOL	113,063	227,925	217,304	123,684
HENRY HEIGHTS ELEMENTARY SCHOOL	37,184	77,955	67,703	47,436
SAM HOUSTON HIGH SCHOOL	572,708	1,506,606	1,486,523	592,791
IOWA HIGH SCHOOL	177,935	691,591	664,171	205,355
IOWA HIGH MIDDLE SCHOOL	79,034	116,623	102,327	93,330
J.J. JOHNSON ELEMENTARY SCHOOL	7,946	18,568	18,993	7,521
M.J. KAUFMAN ELEMENTARY SCHOOL	60,065	68,282	92,920	35,427
J.F. KENNEDY ELEMENTARY SCHOOL	15,259	12,226	10,127	17,358
E.K. KEY ELEMENTARY SCHOOL	111,222	187,063	203,604	94,681
LAGRANGE HIGH SCHOOL	195,020	610,091	585,695	219,416
LAKE CHARLES/BOSTON LEARNING ACADEMY	35,978	23,966	29,610	30,334
LEBLANC MIDDLE/JAKE DROST SCHOOL	56,053	121,626	122,606	55,073
LEBLEU SETTLEMENT ELEMENTARY SCHOOL	78,731	130,077	149,300	59,508
W.W. LEWIS MIDDLE SCHOOL	229,260	516,349	512,568	233,041
MAPLEWOOD ELEMENTARY SCHOOL	260,363	224,292	176,288	308,367
MAPLEWOOD MIDDLE SCHOOL	192,124	223,559	218,877	196,806
RAY D. MOLO MIDDLE SCHOOL	49,245	39,444	32,670	56,019
MOSS BLUFF ELEMENTARY SCHOOL	142,853	338,561	285,354	196,060
MOSS BLUFF MIDDLE SCHOOL	172,795	352,200	355,957	169,038
NELSON ELEMENTARY SCHOOL	103,488	281,160	277,133	107,515
OAK PARK ELEMENTARY SCHOOL	25,132	53,575	51,889	26,818
OAK PARK MIDDLE SCHOOL	93,970	134,486	108,757	119,699
PRIEN LAKE ELEMENTARY SCHOOL	116,705	298,427	295,042	120,090
ST. JOHN ELEMENTARY SCHOOL	116,308	212,369	201,822	126,855
STARKS HIGH SCHOOL	85,018	257,798	271,235	71,581
SULPHUR HIGH SCHOOL	1,028,490	2,095,152	2,159,193	964,449
SULPHUR HIGH SCHOOL - 9TH GRADE CAMPUS	160,847	265,696	253,399	173,144
R.W. VINCENT ELEMENTARY SCHOOL	53,595	66,534	63,652	56,477
VINCENT SETTLEMENT ELEMENTARY SCHOOL	240,831	179,839	121,922	298,748
VINTON ELEMENTARY SCHOOL	97,180	201,740	195,197	103,723
VINTON HIGH SCHOOL	155,404	403,253	395,094	163,563
VINTON MIDDLE SCHOOL	40,696	149,933	142,359	48,270

(continued)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

SCHOOL ACTIVITIES AGENCY FUND
SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS
FOR THE YEAR ENDED JUNE 30, 2019

Exhibit 15

<u>School Name</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
WASHINGTON/MARION MAGNET HIGH SCHOOL	142,826	350,178	344,736	148,268
T.H. WATKINS ELEMENTARY SCHOOL	21,934	31,644	34,731	18,847
J.I. WATSON MIDDLE SCHOOL	82,982	66,495	116,245	33,232
PEARL WATSON ELEMENTARY SCHOOL	38,540	35,730	41,809	32,461
S.J. WELSH MIDDLE SCHOOL	308,513	614,698	597,479	325,732
WESTERN HEIGHTS ELEMENTARY SCHOOL	128,188	57,905	67,209	118,884
WESTLAKE HIGH SCHOOL	219,031	597,807	606,336	210,502
WESTWOOD ELEMENTARY SCHOOL	236,862	186,162	185,701	237,323
F.K. WHITE MIDDLE SCHOOL	72,232	216,718	189,835	99,115
RALPH WILSON ELEMENTARY SCHOOL	29,025	24,045	25,978	27,092
	<u>\$ 8,967,736</u>	<u>\$ 17,013,646</u>	<u>\$ 16,787,939</u>	<u>\$ 9,193,443</u>

(concluded)

SCHEDULE OF AMOUNTS PAID TO BOARD MEMBERS AND SUPERINTENDENT



CHLOE PUENTE, GRADE 8, VINTON MIDDLE, TEACHER-ZANER DELAFOSSE

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

Calcasieu Parish School Board

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Calcasieu Parish School Board

General

Schedule of Compensation Paid Board Members

For the Year Ended June 30, 2019

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.

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

*Mack Dellafosse was the Board President until December 31, 2018.
Effective January 1, 2019, Damon Hardesty was elected President

Calcasieu Parish School Board

Schedule of Compensation, Benefits and Other Payments to the Superintendent

For the Year Ended June 30, 2019

<u>Purpose</u>	<u>Karl Brucchaus</u>
	<u>Amount</u>
Salary	173,000.00
Benefits-Health Insurance	5,522.00
Benefits-Medicare	2,590.00
Benefits-Life Insurance	206.00
Benefits-Workers Comp	1,034.00
Car allowance	10,800.00
Travel	13.00
Registration fees	350.00
Conference travel	1,462.00
Other-Phone	198.00
Other-Professional Dues (LASS/LASE, LASBO/SASBO)	555.00
Total	<u>195,730.00</u>

STATISTICAL SECTION (UNAUDITED)



TATUM SERRETTE, GRADE 11, BARBE HIGH/LCB ACADEMY, TEACHER-BOBBI YANCEY

CALCASIEU PARISH SCHOOL BOARD

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2019

Statistical Section

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

Contents

Table Number

Page Number

Financial Trends

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

Net Position by Component	1	124
Changes in Net Position	2	125-126
Fund Balances of Governmental Funds	3	127
Changes in Fund Balances of Governmental Funds	4	128

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2019

Revenue Capacity

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

	<u>Table Number</u>	<u>Page Number</u>
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Total Property Valuation, Exemptions, and Net Taxpayers Valuation	6	130
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Tax Revenues by Source, Governmental Funds	9	133
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Debt Capacity

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

Legal Debt Margin Information	12	136
Ratios of Outstanding Debt by Type	13	137
Ratios of General Bonded Debt Outstanding	14	138
Direct and Overlapping Governmental Activities Debt	15	139
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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2019

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.

	<u>Table Number</u>	<u>Page Number</u>
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Principal Calcasieu Parish Employers	18	142

Operating Information

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

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Except where noted, the information in these schedules is derived from the Calcasieu Parish School System's comprehensive annual financial reports for the relevant year.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 1

	Fiscal Year									
	2010	2011	2012	2013	2014 (1)	2015	2016 (2)	2017 (3)	2018	2019
Governmental activities										
Net investment in capital assets	\$ 40,576,250	\$ 46,894,591	\$ 53,582,023	\$ 60,617,108	\$ 55,500,844	\$ 60,317,775	\$ 74,503,687	\$ 76,606,771	\$ 83,104,339	\$ 102,035,030
Restricted	33,742,498	27,799,514	29,503,736	26,756,387	35,049,609	39,101,748	44,654,290	64,319,662	85,746,652	84,312,810
Unrestricted	<u>(70,672,014)</u>	<u>(98,044,886)</u>	<u>(135,901,667)</u>	<u>(180,724,631)</u>	<u>(212,780,410)</u>	<u>(660,153,155)</u>	<u>(661,277,197)</u>	<u>(692,622,578)</u>	<u>(963,532,120)</u>	<u>(972,509,204)</u>
Total governmental activities net position	<u>\$ 3,646,734</u>	<u>\$ (23,350,781)</u>	<u>\$ (52,815,908)</u>	<u>\$ (93,351,136)</u>	<u>\$ (122,229,957)</u>	<u>\$ (560,733,632)</u>	<u>\$ (542,119,220)</u>	<u>\$ (551,696,145)</u>	<u>\$ (794,681,129)</u>	<u>\$ (786,161,364)</u>
Business-type activities										
Unrestricted	<u>\$ 12,001</u>	<u>\$ 11,500</u>	<u>\$ 12,121</u>	<u>\$ 10,966</u>	<u>\$ 12,430</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total business-type activities net position	<u>\$ 12,001</u>	<u>\$ 11,500</u>	<u>\$ 12,121</u>	<u>\$ 10,966</u>	<u>\$ 12,430</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Primary government										
Net investment in capital assets	\$ 40,576,250	\$ 46,894,591	\$ 53,582,023	\$ 60,617,108	\$ 55,500,844	\$ 60,317,775	\$ 74,503,687	\$ 76,606,771	\$ 83,104,339	\$ 102,035,030
Restricted	33,742,498	27,799,514	29,503,736	26,756,387	35,049,609	39,101,748	44,654,290	64,319,662	85,746,652	84,312,810
Unrestricted	<u>(70,660,013)</u>	<u>(98,033,386)</u>	<u>(135,889,546)</u>	<u>(180,713,665)</u>	<u>(212,767,980)</u>	<u>(660,153,155)</u>	<u>(661,277,197)</u>	<u>(692,622,578)</u>	<u>(963,532,120)</u>	<u>(972,509,204)</u>
Total primary government net position	<u>\$ 3,658,735</u>	<u>\$ (23,339,281)</u>	<u>\$ (52,803,787)</u>	<u>\$ (93,340,170)</u>	<u>\$ (122,217,527)</u>	<u>\$ (560,733,632)</u>	<u>\$ (542,119,220)</u>	<u>\$ (551,696,145)</u>	<u>\$ (794,681,129)</u>	<u>\$ (786,161,364)</u>

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

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 2

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities										
Instruction:										
Regular	\$ 130,696,948	\$ 129,756,026	\$ 139,675,449	\$ 141,035,095	\$ 140,732,968	\$ 137,933,545	\$ 146,205,268	\$ 155,923,267	\$ 146,207,743	\$ 147,503,862
Special education	47,393,410	47,022,865	46,034,294	48,759,206	47,772,511	47,831,995	46,910,012	52,897,869	49,514,619	51,199,050
Vocational education	6,678,989	7,102,320	6,776,444	7,328,337	7,654,581	7,093,170	7,114,326	7,773,367	6,973,160	6,788,748
Other instructional	12,245,300	8,803,292	9,606,581	10,376,904	5,009,211	5,865,054	6,068,550	7,440,219	7,929,615	7,995,662
Special programs	13,051,483	12,906,508	10,870,946	10,361,213	16,102,758	15,102,531	15,439,362	17,708,387	17,038,558	17,247,345
Adult education	351,965	340,607	417,116	361,218	19,230	-	-	-	-	-
Support service:										
Student services	22,125,980	22,704,820	22,848,488	23,790,790	23,824,328	23,846,115	24,098,125	28,613,859	26,816,698	28,128,516
Instructional staff	25,575,207	25,186,683	23,968,549	24,669,752	25,981,200	25,861,017	26,472,917	28,134,381	25,140,339	27,951,877
General administration	5,737,799	4,957,156	4,862,394	6,484,629	5,764,043	7,474,929	5,228,034	4,987,957	5,438,120	5,586,181
School administration	20,013,884	20,664,412	20,841,782	22,034,742	21,849,396	21,942,515	22,372,280	24,999,051	23,203,958	23,545,081
Business services	4,319,508	4,216,263	4,349,337	4,784,183	4,923,381	5,737,051	6,116,240	5,365,319	5,190,777	5,276,560
Plant services	35,383,840	35,558,183	34,584,717	34,077,261	36,448,243	49,141,767	51,520,916	54,804,401	54,056,896	60,706,229
Student transportation	15,088,321	15,585,147	15,881,078	17,224,895	16,749,993	15,887,702	17,135,914	19,733,113	18,292,730	20,249,164
Central services	3,454,442	3,398,073	3,055,732	3,558,725	3,754,327	3,528,502	3,404,345	5,588,857	3,717,471	4,335,916
Food services	17,647,448	13,963,379	14,332,318	14,432,580	13,211,031	12,843,194	13,468,169	14,403,394	13,698,612	14,385,992
Enterprise operations	-	-	-	-	-	81,888	83,187	58,219	75,940	79,625
Community services	182,202	134,068	81,799	98,461	110,833	37,405	82,052	82,053	37,405	37,405
Facility and acquisition	-	-	-	-	-	492,224	414,245	686,001	809,668	-
Appropriations - Charter Schools and OJJ	-	-	2,994,959	6,219,539	7,483,962	9,073,234	10,211,287	12,756,964	13,226,340	17,361,582
Interest expense and fiscal charges	8,773,563	9,546,620	9,343,220	6,975,820	6,708,406	7,044,754	6,344,324	6,406,367	6,263,902	5,851,207
Unallocated depreciation	10,385,732	11,483,095	12,547,686	13,533,750	14,059,900	-	-	-	-	-
Total governmental activities expenses	379,106,021	373,329,517	383,072,889	396,107,100	398,160,302	396,818,592	408,689,553	448,363,045	423,632,551	444,230,002
Business-type activities expenses	1,562,811	1,519,120	1,530,453	1,493,576	1,624,950	-	-	-	-	-
Total expense	\$ 380,668,832	\$ 374,848,637	\$ 384,603,342	\$ 397,600,676	\$ 399,785,252	\$ 396,818,592	\$ 408,689,553	\$ 448,363,045	\$ 423,632,551	\$ 444,230,002

(continued)

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(unaudited)

Table 2

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Program revenues										
Governmental activities										
Charges for services-food services	\$ 2,337,146	\$ 1,918,155	\$ 1,682,077	\$ 2,604,433	\$ 2,678,713	\$ 4,394,127	\$ 4,546,516	\$ 4,675,708	\$ 4,838,163	\$ 4,832,822
Operating Grants and Contributions	57,075,200	50,199,183	46,970,689	45,762,865	46,022,974	48,393,998	47,740,158	50,068,195	51,023,866	51,920,367
Capital Grants and Contributions	-	-	92,950	1,202,351	791,483	264,016	-	-	-	164,405
Total governmental program revenues	59,412,346	52,117,338	48,745,716	49,569,649	49,493,170	53,052,141	52,286,674	54,743,903	55,862,029	56,917,594
Business-type activities	1,789,702	1,730,617	1,740,607	1,705,367	1,856,774	-	-	-	-	-
Total program revenues	61,202,048	53,847,955	50,486,323	51,275,016	51,349,944	53,052,141	52,286,674	54,743,903	55,862,029	56,917,594
Net (Expense)/Revenue										
Governmental activities	(319,693,675)	(321,212,179)	(334,327,173)	(346,537,451)	(348,667,132)	(343,766,451)	(356,402,879)	(393,619,142)	(367,770,522)	(387,312,408)
Business-type activities	226,891	211,497	219,154	211,791	231,824	-	-	-	-	-
Total net revenues	(319,466,784)	(321,000,682)	(334,108,019)	(346,325,660)	(348,435,308)	(343,766,451)	(356,402,879)	(393,619,142)	(367,770,522)	(387,312,408)
General revenues and other changes in Net Position										
Governmental activities										
Taxes	129,320,930	135,236,512	145,951,151	150,492,931	154,955,432	172,736,030	215,520,625	229,838,528	266,146,663	244,761,725
Unrestricted grants and contributions										
Minimum Foundation Program	144,311,061	144,032,907	152,310,894	151,409,105	149,448,882	154,190,899	153,390,916	147,496,521	144,463,522	139,362,944
Education Jobs Grant and other grants	-	-	118,591	-	1,709,688	1,272,476	2,296,941	911,345	513,485	92,851
Erate	703,244	528,242	687,683	684,137	630,205	633,989	695,607	1,871,033	721,909	284,185
State revenue sharing	946,202	952,782	956,882	954,948	948,030	949,626	912,456	973,644	954,736	966,115
Medicaid	1,235,613	1,361,317	1,169,166	411,592	1,872,139	487,176	669,560	1,027,433	1,248,265	3,503,741
Investment earnings	1,470,596	1,260,452	1,001,331	1,175,377	521,703	1,322,843	999,189	599,310	2,523,816	5,706,609
Gain (loss) on asset disposition	(263,985)	-	-	-	-	-	-	-	-	-
Miscellaneous	6,180,748	10,630,454	2,447,609	660,979	9,471,691	1,435,054	531,997	831,206	1,100,719	1,154,003
Total general revenues	283,904,409	294,002,666	304,643,307	305,789,069	319,557,770	333,028,093	375,017,291	383,549,020	417,673,115	395,832,173
Business activities	-	-	206	206	181	-	-	-	-	-
Total general revenues	283,904,409	294,002,666	304,643,513	305,789,275	319,557,951	333,028,093	375,017,291	383,549,020	417,673,115	395,832,173
Transfers in (out)										
Governmental activities	226,890	211,998	218,739	213,152	230,541	-	-	-	-	-
Business activities	(226,890)	(211,998)	(218,739)	(213,152)	(230,541)	-	-	-	-	-
Total transfers	-	-	-	-	-	-	-	-	-	-
Changes in net position										
Governmental activities	(35,562,376)	(26,997,515)	(29,465,127)	(40,535,230)	(28,878,821)	(10,738,358)	18,614,412	(10,070,122)	49,902,593	8,519,765
Business activities	1	(501)	621	(1,155)	1,464	-	-	-	-	-
Total	\$ (35,562,375)	\$ (26,998,016)	\$ (29,464,506)	\$ (40,536,385)	\$ (28,877,357)	\$ (10,738,358)	\$ 18,614,412	\$ (10,070,122)	\$ 49,902,593	\$ 8,519,765

(concluded)

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 3

	Fiscal Year									
	2010	2011	2012	2013	2014 (1)	2015	2016 (2)	2017	2018	2019
General Fund										
Nonspendable	\$ 5,730,807	\$ 3,952,032	\$ 1,486,484	\$ 1,817,574	\$ 1,488,122	\$ 1,542,974	\$ 1,369,580	\$ 1,371,798	\$ 1,405,655	\$ 1,425,802
Restricted	-	3,182,883	5,554,781	2,300,154	3,091,375	4,622,666	16,201,075	31,940,663	49,299,193	48,626,348
Committed	-	-	3,927,293	4,005,011	2,316,698	1,622,559	1,000,000	-	1,000,000	1,000,000
Assigned	5,913,817	4,499,136	-	-	-	1,000,000	1,361,704	2,404,991	1,535,963	316,000
Unassigned	29,326,014	33,813,820	39,583,969	38,226,875	43,632,767	45,893,890	51,529,521	56,434,701	41,832,315	50,303,688
Total general fund	40,970,638	45,447,871	50,552,527	46,349,614	50,528,962	54,682,089	71,461,880	92,152,153	95,073,126	101,671,838
All Other										
Governmental Funds										
Nonspendable	665,859	982,878	609,234	561,300	625,756	515,205	565,073	995,007	889,842	898,954
Restricted	66,606,399	38,655,816	26,819,913	25,871,735	59,977,402	42,234,555	30,606,059	49,769,360	62,504,449	55,286,598
Committed	5,446,561	5,006,248	6,555,890	5,491,217	4,592,619	2,211,469	2,211,469	2,302,562	32,352,849	21,264,974
Unassigned	-	-	-	(240,447)	(2,003,227)	-	-	-	-	(41,469)
Total all other governmental Funds	72,718,819	44,644,942	33,985,037	31,683,805	63,192,550	44,961,229	33,382,601	53,066,929	95,747,140	77,409,057
Grand total of all funds	\$ 113,689,457	\$ 90,092,813	\$ 84,537,564	\$ 78,033,419	\$ 113,721,512	\$ 99,643,318	\$ 104,844,481	\$ 145,219,082	\$ 190,820,266	\$ 179,080,895

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

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 4

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Local sources	\$ 140,925,750	\$ 144,501,463	\$ 152,815,217	\$ 156,056,833	\$ 162,026,217	\$ 180,932,731	\$ 222,911,820	\$ 238,988,987	\$ 276,162,830	\$ 259,351,403
State sources	151,486,496	148,258,058	156,474,639	153,778,036	157,475,454	159,358,202	157,830,191	153,212,401	148,890,937	143,495,993
Federal sources	50,845,967	52,990,360	43,975,367	45,551,233	40,689,869	45,712,813	46,510,280	46,237,303	48,064,672	49,010,689
Total general fund	343,258,213	345,749,881	353,265,223	355,386,102	360,191,540	386,003,746	427,252,291	438,438,691	473,118,439	451,858,085
Expenditures										
Current										
Instruction										
Regular	114,620,320	114,261,126	122,864,675	122,930,062	125,410,561	128,416,803	143,102,518	140,059,667	148,818,985	145,783,055
Special	41,676,912	41,478,084	40,213,232	42,494,498	42,464,585	43,973,842	45,433,368	47,215,000	50,534,942	50,546,779
Vocational	5,897,080	6,289,917	5,919,602	6,389,023	6,843,633	6,607,913	6,952,838	7,089,295	7,118,488	6,769,187
Other programs	11,748,999	8,329,027	9,491,302	9,724,475	4,292,436	5,951,652	6,107,284	6,992,272	7,916,161	8,267,520
Special programs	10,797,838	10,784,985	8,958,163	8,397,955	14,570,902	14,491,806	15,282,874	16,438,222	17,654,377	17,094,526
Adult education	306,045	299,343	374,332	312,802	18,336	-	-	-	-	-
Support services										
Pupil support	19,225,907	19,856,369	19,903,221	20,604,245	21,152,553	22,095,623	23,486,249	25,732,730	27,440,030	27,806,496
Instructional staff	21,974,231	21,841,999	20,839,420	21,475,920	23,395,211	24,607,851	26,229,802	25,959,387	25,694,464	27,873,815
General administration	5,586,160	4,808,327	4,711,585	4,783,500	5,359,808	7,636,399	5,551,517	4,550,533	5,362,854	4,922,836
School administration	17,352,671	17,981,621	17,899,954	18,893,138	19,234,145	20,254,133	21,799,603	22,411,562	23,610,908	23,308,400
Business services	3,798,600	3,736,091	3,818,457	4,175,871	4,400,354	5,417,088	5,487,475	4,892,489	5,243,434	5,187,812
Plant operations	33,598,767	33,765,583	32,630,863	32,931,727	34,689,567	33,901,861	36,171,337	37,082,913	37,709,528	43,767,579
Student transportation	12,610,029	12,934,832	13,139,373	14,303,055	14,202,874	13,879,321	18,690,998	16,776,364	19,079,011	20,440,374
Central services	2,956,975	2,921,603	2,586,413	3,061,761	3,273,566	3,162,224	3,310,439	5,318,357	3,846,202	4,243,959
Food services	16,409,411	12,705,201	13,187,082	13,064,523	12,278,994	12,217,136	13,456,570	13,809,007	14,009,857	14,253,755
Other operations	76,157	34,757	33,837	48,243	65,167	69,453	75,604	49,377	75,474	77,050
Community services	100,187	93,299	42,262	43,192	37,451	37,405	37,405	37,405	37,405	37,405
Capital outlay	34,753,377	28,115,122	14,500,922	11,142,002	14,760,315	23,735,381	8,814,654	3,804,727	13,226,340	24,493,030
Appropriations - Charter Schools and OJJ	-	-	2,994,959	6,219,539	7,483,962	9,073,234	10,211,287	12,756,964	15,094,997	17,361,582
Debt service										
Interest, fiscal charges										
and issue costs	17,459,092	20,130,863	8,842,451	8,611,243	6,796,025	6,975,679	6,323,958	6,365,223	6,198,298	19,638,757
Principal	8,836,482	9,288,109	18,366,904	19,050,703	17,530,427	18,101,779	27,525,131	18,233,654	19,416,470	6,073,230
Total expenditures	379,785,240	369,656,258	361,319,009	368,657,477	378,260,872	400,606,583	424,050,911	415,575,148	448,088,225	467,947,147
Excess of revenues over (under) expenditures	(36,527,027)	(23,906,377)	(8,053,786)	(13,271,375)	(18,069,332)	(14,602,837)	3,201,380	22,863,543	25,030,214	(16,089,062)
Other financing sources (uses)										
Debt and refunding bond issuance	59,984,724	36,240,000	29,783,636	79,230,000	35,800,000	7,035,000	13,962,000	37,420,000	21,925,000	4,250,000
Bond issuance costs	-	(666,243)	-	-	-	-	-	-	-	-
Bond premiums	870,576	498,157	1,127,200	3,473,028	341,341	-	558,461	3,546,359	2,614,281	-
Escrow agent payments	(26,407,419)	(36,271,010)	(28,323,897)	(76,271,698)	-	(7,384,279)	(12,423,672)	(24,002,271)	(4,077,603)	-
Transfers in	5,963,830	3,470,512	3,797,804	2,685,136	4,973,654	5,535,974	4,973,617	4,027,013	34,460,351	3,969,773
Transfers out	(5,736,940)	(3,258,514)	(3,896,206)	(2,471,984)	(4,743,113)	(5,535,974)	(4,973,617)	(4,027,013)	(34,460,351)	(3,969,773)
Fixed asset sales	-	-	-	-	9,545,690	11,875	1,590	20,518	39,985	52,658
Insurance proceeds	161,644	296,831	-	122,748	39,853	66,507	172,075	33,255	69,307	47,033
Total other financing sources (uses)	34,836,415	309,733	2,488,537	6,767,230	45,957,425	(270,897)	2,270,454	17,017,861	20,570,970	4,349,691
Net change in fund balances	\$ (1,690,612)	\$ (23,596,644)	\$ (5,565,249)	\$ (6,504,145)	\$ 27,888,093	\$ (14,873,734)	\$ 5,471,834	\$ 39,881,404	\$ 45,601,184	\$ (11,739,371)
Debt service as a percentage of noncapital outlay expenditures	7.62%	8.61%	7.85%	7.74%	6.69%	6.65%	8.15%	5.98%	5.94%	5.85%

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	Total Taxpayers Valuation	Total Taxes	Exempt Taxes	Taxpayer Taxes	Total Direct Tax Rate
	Constitutional	Special							
2010	5.57		\$ 1,915,304,680	\$ 487,074,981	\$ 1,428,229,699	\$ 9,161,044	\$ 1,507,326	\$ 7,653,718	4.00
		13.15	1,915,304,680	487,074,981	1,428,229,699	21,627,913	3,558,473	18,069,440	9.43
2011	5.57		1,971,104,460	492,479,678	1,478,624,782	9,754,039	1,518,069	8,235,970	4.18
		13.15	1,971,104,460	492,479,678	1,478,624,782	23,027,782	3,583,834	19,443,948	9.86
2012	5.57		2,044,614,410	537,448,886	1,507,165,524	11,388,628	2,993,685	8,394,943	4.11
		13.15	2,044,614,410	537,448,886	1,507,165,524	26,886,814	7,067,556	19,819,258	9.69
2013	5.57		2,229,612,400	577,935,065	1,651,677,335	11,973,146	3,103,617	8,869,529	3.98
		12.67	2,229,612,400	577,935,065	1,651,677,335	28,249,310	7,322,541	20,926,769	9.39
2014	5.57		2,316,914,290	592,205,459	1,724,708,831	12,441,959	3,180,251	9,261,709	4.00
		12.67	2,316,914,290	592,205,459	1,724,708,831	29,355,428	7,503,348	21,852,079	9.43
2015	5.57		2,420,411,450	601,648,533	1,818,762,917	12,997,741	3,230,961	9,766,781	4.04
		12.67	2,420,411,450	601,648,533	1,818,762,917	30,666,739	7,622,994	23,043,745	9.52
2016	5.37		2,510,575,417	610,202,199	1,900,373,218	13,481,985	3,276,884	10,205,101	4.06
		12.67	2,510,575,417	610,202,199	1,900,373,218	31,809,126	7,731,158	24,077,968	9.59
2017	5.13		2,663,609,196	614,694,096	2,048,915,100	13,664,463	3,153,483	10,510,980	3.95
		12.10	2,663,609,196	614,694,096	2,048,915,100	32,229,962	7,437,921	24,792,041	9.31
2018	5.13		2,770,344,332	627,135,821	2,143,208,511	14,212,071	3,217,313	10,994,758	3.97
		12.10	2,770,344,332	627,135,821	2,143,208,511	33,521,593	7,588,470	25,933,123	9.36
2019	5.13		3,292,272,069	1,048,299,387	2,243,972,682	16,889,479	5,377,885	11,511,594	3.50
		12.10	\$ 3,292,272,069	\$ 1,048,299,387	\$ 2,243,972,682	\$ 39,836,723	\$ 12,684,553	\$ 27,152,170	8.25

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 6

<u>Fiscal Year Ended June 30,</u>	<u>Net Taxpayers Valuation</u>	<u>% Change</u>	<u>Homestead Exemptions</u>	<u>% Change</u>	<u>Other Exemptions</u>	<u>% Change</u>	<u>Estimated Actual Taxable Value</u>	<u>% Change</u>
2010	1,428,229,699	11.4%	270,598,841	4.5%	216,476,140	-4.9%	1,915,304,680	14.3%
2011	1,478,624,782	3.5%	272,527,278	0.7%	219,952,400	1.6%	1,971,104,460	2.9%
2012	1,507,165,524	1.9%	273,152,136	0.2%	264,296,750	20.2%	2,044,614,410	3.7%
2013	1,651,677,355	9.6%	278,763,765	2.1%	299,171,300	13.2%	2,229,612,400	9.0%
2014	1,724,708,831	4.4%	280,334,659	0.6%	311,870,800	4.2%	2,316,914,290	3.9%
2015	1,818,762,917	5.5%	280,498,393	0.1%	321,150,140	3.0%	2,420,411,450	4.5%
2016	1,900,373,218	4.5%	282,892,029	0.9%	327,310,170	1.9%	2,510,575,417	3.7%
2017	2,048,915,100	7.8%	286,249,716	1.2%	328,444,380	0.3%	2,663,609,196	6.1%
2018	\$ 2,143,208,511	4.6%	\$ 289,671,721	1.2%	\$ 337,464,100	2.7%	\$ 2,770,344,332	4.0%
2019	\$ 2,243,972,682	4.7%	\$ 293,699,007	1.4%	\$ 754,600,380	123.6%	\$ 3,292,272,069	18.8%

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)

Table 7

Fiscal Year	Direct - Calcasieu Parish School Board			Overlapping									Total
	General Fund	Debt 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	
2010	18.72	196.97	215.69	43.00	8.15	67.19	69.45	145.11	10.72	51.88	53.81	85.93	750.93
2011	18.72	191.87	210.59	40.57	8.15	67.19	67.85	146.74	10.72	51.88	61.91	92.51	758.11
2012	18.72	169.37	188.09	47.16	8.15	67.19	66.84	139.31	10.72	54.99	46.58	92.38	721.41
2013	18.04	203.57	221.61	42.28	9.85	66.11	64.57	135.57	10.46	52.86	49.62	95.43	748.36
2014	18.04	194.97	213.01	42.47	9.85	66.11	65.15	139.38	10.46	52.86	49.62	95.39	744.30
2015	18.04	203.57	221.61	43.24	9.85	66.11	64.70	133.93	10.46	52.86	51.15	95.79	749.70
2016	18.04	189.87	207.91	44.06	9.85	67.37	66.78	135.99	10.51	54.64	46.32	95.34	738.77
2017	17.23	166.56	183.79	39.86	9.85	66.36	66.97	129.45	10.85	73.73	59.05	95.31	735.22
2018	17.23	188.26	205.49	39.78	9.85	66.36	66.66	131.02	10.94	74.01	57.13	95.23	756.47
2019	17.23	172.01	189.24	41.59	9.85	66.63	67.16	142.39	10.94	72.01	77.72	92.80	770.33

(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 Rate (Note 2)
2010	\$ 325,850,149	\$ 225,884,730	\$ 876,494,820	\$ 1,428,229,699	\$ 487,074,981	\$1,915,304,680	15.44%
2011	336,255,582	249,088,110	893,281,090	1,478,624,782	492,479,678	1,971,104,460	15.55%
2012	390,564,764	254,808,760	987,812,580	1,633,186,104	411,428,306	2,044,614,410	15.36%
2013	424,658,175	276,717,820	950,301,340	1,651,677,335	577,935,065	2,229,612,400	15.39%
2014	436,223,301	279,392,890	1,009,092,640	1,724,708,831	592,205,459	2,316,914,290	15.36%
2015	394,964,457	614,518,800	809,279,660	1,818,762,917	601,648,533	2,420,411,450	17.29%
2016	427,519,745	272,800,460	1,200,053,013	1,900,373,218	610,202,199	2,510,575,417	15.24%
2017	531,523,590	290,914,620	1,226,476,890	2,048,915,100	614,694,096	2,663,609,196	15.12%
2018	577,760,671	311,764,800	1,253,683,040	2,143,208,511	627,135,821	2,770,344,332	15.11%
2019	\$ 612,939,552	\$ 320,493,310	\$ 1,309,102,140	\$ 2,242,535,002	\$1,049,737,067	\$3,292,272,069	15.06%

Source: Tax Assessor

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 9

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales Tax</u>	<u>Total Taxes</u>	<u>% Change P/Y</u>
2010	\$ 47,785,859	\$ 80,964,276	\$ 128,750,135	-7.77%
2011	48,714,713	83,221,170	131,935,883	2.47%
2012	51,168,180	91,977,507	143,145,687	8.50%
2013	53,952,893	93,741,442	147,694,335	3.18%
2014	54,559,286	97,612,062	152,171,348	3.03%
2015	58,596,319	110,990,133	169,586,452	11.44%
2016	58,292,184	153,769,349	212,061,533	25.05%
2017	57,859,883	168,474,945	226,334,828	6.73%
2018	60,859,605	201,848,142	262,707,747	16.07%
2019	\$ 63,967,387	\$ 175,757,835	\$ 239,725,222	-8.75%
Change 2010-2019	33.86%	117.08%	86.19%	

Source: Information from the School Board's financial statements

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 10

Company	2018			2009		
	Rank	Total Assessed Value	Percentage of Total Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Assessed Valuation
Conoco-Phillips Co.	1	\$ 99,452,920	3.02%	1	\$ 69,585,380	3.63%
Citgo Petroleum Corp.	2	94,669,720	2.88%	3	42,029,610	2.19%
Entergy Gulf States Louisiana Inc	3	94,327,340	2.87%	2	63,378,640	3.31%
Golden Nugget Lake Charles	4	64,482,610	1.96%		-	
Eagle US 2 LLC	5	52,832,140	1.60%	7	34,261,920	1.79%
Sasol North America, Inc.	6	50,184,140	1.52%		-	
PNK (Lake Charles) LLC	7	42,807,740	1.30%	5	42,244,720	2.21%
Excel Paralubes	8	39,387,160	1.20%	6	34,797,120	1.82%
Westlake Petrochemicals, Inc.	9	33,806,670	1.03%	10	15,857,500	0.83%
Cameron Interstate PIP	10	27,943,990	0.85%	8	21,893,930	1.14%
PPG (now Axial)		-		4	43,708,730	2.28%
Kinder Morgan Louisiana		-		9	21,022,240	1.10%
Total For Principal Taxpayers		<u>599,894,430</u>	<u>18.22%</u>		<u>388,779,790</u>	<u>20.30%</u>
Total For All Other Taxpayers		<u>2,692,377,639</u>	<u>81.78%</u>		<u>1,526,524,890</u>	<u>79.70%</u>
		<u>\$ 3,292,272,069</u>	<u>100.00%</u>		<u>\$ 1,915,304,680</u>	<u>100.00%</u>

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

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

Note 2: Assessed values above are based on the December 31, 2018 and 2009 tax years.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 11

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		
		Amount	Percentage of Levy		Amount	Percentage of Levy	
General Fund							
2010	\$ 26,409,261	\$ 25,649,594	97.12%	\$ 567,805	\$ 26,217,399	99.27%	
2011	27,478,142	27,208,037	99.02%	159,268	27,367,305	99.60%	
2012	28,214,201	27,771,727	98.43%	159,051	27,930,778	99.00%	
2013	29,796,298	29,619,891	99.41%	91,128	29,711,019	99.71%	
2014	31,113,788	30,628,335	98.44%	187,523	30,815,858	99.04%	
2015	37,870,928	34,304,164	90.58%	n/a	34,304,164	90.58%	
2016	34,079,400	33,864,453	99.37%	n/a	33,864,453	99.37%	
2017	35,303,020	34,954,700	99.01%	n/a	34,954,700	99.01%	
2018	36,927,881	35,942,592	97.33%	n/a	35,942,592	97.33%	
2019	\$ 38,638,993	\$ 37,850,758	97.96%	n/a	37,850,758	97.96%	
Debt Service Funds							
2010	\$ 21,866,526	\$ 21,181,787	96.87%	\$ 465,927	\$ 21,647,714	99.00%	
2011	21,518,579	21,202,660	98.53%	221,529	21,424,189	99.56%	
2012	21,429,098	20,974,716	97.88%	271,395	21,246,111	99.15%	
2013	22,498,169	22,409,236	99.60%	57,834	22,467,070	99.86%	
2014	22,016,187	21,723,211	98.67%	132,691	21,855,902	99.27%	
2015	28,146,185	23,849,388	84.73%	n/a	23,849,388	84.73%	
2016	22,460,694	22,298,961	99.28%	n/a	22,298,961	99.28%	
2017	21,071,266	20,845,777	98.93%	n/a	20,845,777	98.93%	
2018	22,550,198	21,982,955	97.48%	n/a	21,982,955	97.48%	
2019	\$ 23,953,769	\$ 23,295,003	97.25%	n/a	\$ 23,295,003	97.25%	

Source: Calcasieu Parish Tax Assessor

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(unaudited)

Table 12

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value		\$ 3,292,272,069
Debt Limit (35% of total assessed value)		<u>1,152,295,224</u>
Debt applicable to limitation:		
Total Bonded Debt	\$ 168,144,000	
Less: Sales Tax Revenue Bonds	(1,795,000)	
Excess Revenue Certificates	<u>(21,635,000)</u>	
Total Debt Applicable to limitation	\$ 144,714,000	
Less Amounts Available in Debt Service Funds		
Total Available in Debt Service Funds	\$ 19,913,989	
Less Amounts Attributable to Revenue Bonds	<u>(646,838)</u>	
Total Available in Debt Service for general obligation bonds	<u>19,267,151</u>	
Net Bonded Debt		<u>125,446,849</u>
Legal Debt Margin		<u>\$ 1,026,848,375</u>

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	\$ 670,356,638	\$ 689,886,561	\$ 715,615,044	\$ 780,364,340	\$ 810,920,002	\$ 847,144,007	\$ 878,701,396	\$ 932,263,219	\$ 969,620,516	\$ 1,152,295,224
Total net debt applicable to limit	<u>202,474,369</u>	<u>192,552,506</u>	<u>180,214,433</u>	<u>179,156,488</u>	<u>168,668,603</u>	<u>164,774,135</u>	<u>163,062,179</u>	<u>157,421,245</u>	<u>159,685,780</u>	<u>125,446,849</u>
Legal debt margin	<u>\$ 467,882,269</u>	<u>\$ 497,334,055</u>	<u>\$ 535,400,611</u>	<u>\$ 601,207,852</u>	<u>\$ 642,251,399</u>	<u>\$ 682,369,872</u>	<u>\$ 715,639,217</u>	<u>\$ 774,841,974</u>	<u>\$ 809,934,736</u>	<u>\$ 1,026,848,375</u>
Total net debt applicable to the limit as a percentage of debt limit	30.20%	27.91%	25.18%	22.96%	20.80%	19.45%	18.56%	16.89%	16.47%	10.89%

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

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 13

Fiscal Year Ended June 30,	Governmental Activities							Total	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Sales Tax Incremental Financing	Other Excess Revenue Debt	Premiums				
2010	\$ 224,690,000	\$ 10,655,000	\$ 7,175,000	-	\$ 14,807,952	\$ 822,261	\$ 258,150,213	6.05%	\$ 1,386	
2011	211,605,000	9,865,000	5,610,000	-	11,532,089	1,210,215	239,822,304	5.78%	1,274	
2012	194,356,882	9,045,000	4,225,000	-	10,673,821	2,196,271	220,496,974	5.29%	1,167	
2013	186,385,000	8,195,000	3,095,000	-	7,878,118	5,200,410	210,753,528	4.65%	1,093	
2014	207,585,000	7,320,000	15,900,000	-	817,691	5,079,516	236,702,207	4.98%	1,217	
2015	191,990,000	5,190,000	16,013,560	-	42,352	4,615,717	217,851,629	4.54%	1,105	
2016	175,963,000	4,365,000	7,689,781	-	-	4,598,710	192,616,491	3.82%	948	
2017	160,180,000	3,525,000	21,034,127	-	-	7,414,463	192,153,590	3.76%	941	
2018	161,902,000	2,670,000	18,850,657	-	-	9,293,561	192,716,218	3.06%	794	
2019	\$ 144,714,000	\$ 1,795,000	\$ 21,635,000	\$ -	\$ -	\$ 8,368,977	\$ 176,512,977	2.59%	\$ 689	

1
Source: School Board financial statements, Southwest Chamber of Commerce, US Census Bureau

Note that this schedule includes only debt and does not include non-debt long term liabilities.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(unaudited)

Table 14

Fiscal Year Ended June 30,	General Obligation Bonds Principal Outstanding	General Obligation Bonds Unamortized Premium	Total	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
2010	\$ 202,474,370	\$ 784,436	\$ 203,258,806	\$ 34,616,974	\$ 168,641,832	\$ 1,428,229,699	12%	\$ 906
2011	192,938,914	1,148,007	194,086,921	16,189,904	177,897,017	1,478,624,782	12%	945
2012	180,214,433	2,143,607	182,358,040	14,762,215	167,595,825	1,507,165,524	11%	861
2013	179,156,488	5,162,563	184,319,051	11,735,588	172,583,463	1,651,677,335	10%	895
2014	207,585,000	5,056,486	212,641,486	28,459,596	184,181,890	1,724,708,831	11%	947
2015	191,990,000	4,606,401	196,596,401	23,198,446	173,397,955	1,818,762,917	10%	879
2016	175,963,000	4,365,000	180,328,000	18,362,319	161,965,681	1,900,373,218	9%	797
2017	160,180,000	4,596,426	164,776,426	23,921,966	140,854,460	2,048,915,100	7%	689
2018	161,902,000	9,293,562	171,195,562	31,855,984	139,339,578	2,143,208,511	7%	688
2019	\$ 144,714,000	\$ 7,181,510	\$ 151,895,510	\$ 19,267,151	\$ 120,234,838	\$ 2,243,972,682	5%	\$ 592

Notes:

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

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

School Board's population data can be found in Table 17

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
(unaudited)

Table 15

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Calcasieu Parish School Board (1)</u>	<u>Amount Applicable to Calcasieu Parish School Board</u>
Direct:			
Calcasieu Parish School Board	\$ 176,512,977	100%	\$ 176,512,977
Overlapping:			
Calcasieu Parish Police Jury	39,722,686.00	100%	39,722,686.00
Calcasieu Parish Police Jury Discrete Component Units:			
Fire Protection District No. 1 of Ward 2	1,024,063	100%	1,024,063
Fire Protection District No. 1 of Ward 6	3,960,915	100%	3,960,915
Fire Protection District No. 4 of Ward 4	713,680	100%	713,680
Recreation District No. 1 of Ward 3	14,372,578	100%	14,372,578
Community Center District No. 4 of Ward 1	640,000	100%	640,000
14th Judicial District Criminal Court Fund	18,347	100%	18,347
West Calcasieu Parish Community Center	6,103,000	100%	6,103,000
Cities and towns:			
City of Lake Charles	70,590,337	100%	70,590,337
City of Sulphur	2,946,511	100%	2,946,511
City of Dequincy	413,075	100%	413,075
Town of Vinton	355,237	100%	355,237
Total Overlapping Debt:	<u>140,860,429</u>		<u>140,860,429</u>
Total Debt:	<u>\$ 317,373,406</u>		<u>\$ 317,373,406</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 16

Fiscal Year Ended June 30,	Sales Tax Revenue Bonds						Coverage
	Sales Tax Revenue	Net Revenue Available for Debt Service	Debt Service			Total	
			Principal	Interest	Total		
2010	\$ 2,208,909	\$ 2,208,909	\$ 765,000	\$ 398,573	\$ 1,163,573	1.90	
2011	2,321,588	2,321,588	790,000	381,258	1,171,258	1.98	
2012	2,493,232	2,493,232	820,000	361,315	1,181,315	2.11	
2013	2,623,964	2,623,964	850,000	338,543	1,188,543	2.21	
2014	2,836,838	2,836,838	875,000	313,305	1,188,305	2.39	
2015	3,167,141	3,167,141	200,000	69,335	269,335	11.76	
2016	3,633,919	3,633,919	825,000	88,384	913,384	3.98	
2017	3,653,911	3,653,911	840,000	73,582	913,582	4.00	
2018	3,756,467	3,756,467	855,000	57,304	912,304	4.12	
2019	\$ 4,172,307	\$ 4,172,307	\$ 875,000	\$ 41,901	\$ 916,301	4.55	

Source: School Board's financial statements

Notes: Details regarding the School Board's outstanding debt can be found in the notes to the current financial statements
Also note the revenue bonds outstanding at the beginning of the fiscal year were refinanced in 2015. See notes to the financial statements.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(unaudited)

Table 17

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Average Salary of All Classroom Teachers (2)	Unemployment Rate (3)
2010	186,231	\$ 4,270,218,040	\$ 22,930	37	\$ 45,367	7.8%
2011	188,313	4,150,418,520	22,040	35	45,618	6.9%
2012	188,972	4,292,576,520	22,715	36	45,855	7.2%
2013	192,768	4,248,606,720	22,040	36	46,359	6.5%
2014	194,493	4,756,434,080	24,456	36	46,153	5.1%
2015	197,204	4,802,903,420	24,355	36	45,848	5.8%
2016	203,274	5,041,545,664	24,802	37	50,764	5.6%
2017	204,296	5,108,421,480	25,005	36	51,906	4.4%
2018	202,445	5,250,896,170	25,937	36	52,287	4.7%
2019	203,112	\$ 5,396,482,728	\$ 26,569	36	\$ 52,237	4.3%

Notes

(1) Census information obtained from the US Census Bureau.

(2) Louisiana Department of Education Statistical Report.
 These figures exclude ROTC and Rehires amounts.

(3) Obtained from the homefacts.com website.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PRINCIPAL CALCASIEU PARISH EMPLOYERS
2019 AND 2010*
(unaudited)

Table 18

Employer	2019			2010		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School System	4,963	1	5.26%	5,185	1	6.01%
Lake Charles Memorial Health Systems	2,108	2	2.23%	1,238	5	1.44%
Westlake Group	1,700	3	1.80%	-		0.00%
Turner Industries	1,650	4	1.75%	2,300	3	2.67%
Golden Nugget Casino	1,514	5	1.60%	-		0.00%
L'Auberge Casine	1,300	6	1.38%	2,400	2	2.78%
Versa Integrity Group	1,200	7	1.27%	-		0.00%
Sun Industrial Group	1,100	8	1.16%	-		0.00%
Sasol Chemicals	1,084	9	1.15%	-		0.00%
CHRISTUS St. Patrick's Hospital	1,042	10	1.10%	-		0.00%
Citgo Petroleum	1,032		1.09%	1,200	6	1.39%
Calcasieu Parish Sheriff's Office	896		0.95%	834	10	0.97%
PPG Industries	n/a		n/a	1,280	4	1.48%
Calcasieu Parish Police Jury	n/a		n/a	1,167	7	1.35%
Isle of Capri	n/a		n/a	1,155	8	1.34%
City of Lake Charles	n/a		n/a	1,000	9	1.16%
Totals	<u>19,589</u>		<u>20.74%</u>	<u>17,759</u>		<u>20.59%</u>

Source: Chamber of Southwest Louisiana. Total Parish employment for 2019 at time of report and 2010 are 94,436 and 86,238.

Amounts refer to the calendar year end for 2018 and 2009.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

CLASSROOM TEACHERS AND SCHOOL ADMINISTRATIVE PERSONNEL
LAST TEN FISCAL YEARS
(unaudited)

Table 19

Experience of Classroom Teachers (Full-time) and Principals

		Fiscal Year Ended June 30,									
Type	Experience	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Classroom teachers	0-3 Yrs	534	418	380	412	418	494	523	587	498	560
	4-10 Yrs	682	693	721	702	693	653	633	684	691	660
	11-14 Yrs	282	293	305	297	293	265	286	302	299	343
	15-19 Yrs	329	329	317	321	329	301	300	316	329	312
	20-24 Yrs	241	260	268	244	260	271	260	243	248	251
	25+ Yrs	403	387	370	371	387	329	340	358	352	351
Total Classroom Teachers		<u>2,471</u>	<u>2,380</u>	<u>2,361</u>	<u>2,347</u>	<u>2,380</u>	<u>2,313</u>	<u>2,342</u>	<u>2,490</u>	<u>2,417</u>	<u>2,477</u>
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	1	1	1	1	1	2	2	1	-	2
	11-14 Yrs	3	3	2	2	3	8	10	10	7	9
	15-19 Yrs	9	9	15	15	9	10	7	12	14	14
	20-24 Yrs	11	12	10	11	12	15	13	14	12	14
	25+ Yrs	37	35	35	33	35	29	32	26	29	24
Total Principals		<u>61</u>	<u>60</u>	<u>63</u>	<u>62</u>	<u>60</u>	<u>64</u>	<u>64</u>	<u>63</u>	<u>62</u>	<u>63</u>
Assistant Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	5	4	7	7	4	7	12	15	13	11
	11-14 Yrs	12	10	8	9	10	8	12	11	11	17
	15-19 Yrs	20	22	19	19	22	17	24	22	21	20
	20-24 Yrs	12	12	12	12	12	18	20	18	22	21
	25+ Yrs	22	23	23	21	23	16	19	21	21	24
Total Assistant Principals		<u>71</u>	<u>71</u>	<u>69</u>	<u>68</u>	<u>71</u>	<u>66</u>	<u>87</u>	<u>87</u>	<u>88</u>	<u>93</u>
Total		<u>2,603</u>	<u>2,511</u>	<u>2,493</u>	<u>2,477</u>	<u>2,511</u>	<u>2,443</u>	<u>2,493</u>	<u>2,640</u>	<u>2,567</u>	<u>2,633</u>

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 20

<u>School</u>	<u>Sq Ft</u>	<u>Enrollment</u>	<u>School</u>	<u>Sq Ft</u>	<u>Enrollment</u>	<u>School</u>	<u>Sq Ft</u>	<u>Enrollment</u>
SP Arnett Middle School	113,916	396	John J Johnson School	64,337	210	Vinton High School	106,158	265
Barbe Elementary School	53,243	240	Kaufman Elementary School	47,729	424	Vinton Northside Middle School	68,307	267
A M Barbe High School	280,756	1972	JF Kennedy School	49,294	131	Washington/Marion High School	182,673	624
Bell City K-12 School	102,224	729	EK Key Elementary School	73,584	495	TH Watkins Elementary School	52,602	208
LeBleu Settlement Elementary School	70,626	412	Lake Charles Boston Academy	138,997	*	Jl Watson K-8 School	128,980	526
Brentwood Elementary School	59,562	247	LaGrange High School	235,049	1018	Pearl Watson Elementary School	85,791	313
JD Clifton Elementary School	95,795	240	WW Lewis Middle School	172,918	881	S.J. Welsh Middle School	181,160	1381
College Oaks Elementary School	59,800	269	Leblanc Middle School	89,532	386	Western Heights Elementary School	80,852	338
Doretha Combret/Fondel Elem School	54,182	170	Maplewood School (Elem & Middle)	207,462	962	Westlake High School	195,347	497
Cypress Cove Elementary	80,323	475	Ray D Molo Magnet School	97,000	426	Westwood Elementary School	78,793	379
TS Cooley Elementary School	36,263	296	Moss Bluff Elementary School	88,803	949	FK White Middle School	116,416	706
DeQuincy Elementary School K-2	56,077	247	Moss Bluff Middle School	139,456	928	Ralph Wilson Elementary School	54,821	202
DeQuincy Elementary School 3-5	44,830	285	AA Nelson Elementary School	75,017	746	Gillis Elementary School	102,104	781
DeQuincy High School	97,895	377	Oak Park Elementary School	60,033	370	Jake Drost Special Education School	19,974	23
DeQuincy Middle School	68,662	263	Oak Park Middle School	104,951	478	Brenda Hunter Head Start Center	22,376	28
Dolby Elementary School	71,349	358	Prien Lake Elementary School	66,673	775	Iowa Middle School	80,252	486
Fairview Elementary School	66,433	413	St John Elementary School	95,095	782			
Frasch Elementary School	84,069	544	Starks K-12 School	102,184	317			
WT Henning Elementary School	61,689	387	Sulphur High School (9-12)	467,811	1960			
Henry Heights Elementary School	57,623	307	R W Vincent Elementary	73175	312			
Sam Houston High School	232,745	1263	Vincent Settlement	64,961	361			
Iowa High School	109,956	565	Vinton Elementary	90,476	426			

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

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

Note also that total enrollement listed above does not include 122 non schoolbased children included in the total enrollment per the financial statement:

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

SELECTED OPERATING INDICATORS
LAST TEN FISCAL YEARS
(unaudited)

Table 21

Year	Public School Enrollment (1)	High School Graduates (3)	Average Composite ACT Score(3)	Student Teacher Ratio (2)	Current Expenditures Per Student (3)	Students Served By Exceptional Children Program (3)	
						Gifted/ Talented	Other
2010	32,939	1,714	20.3	13.37	9,748	1,033	4,896
2011	33,134	1,763	20.4	13.92	9,262	1,235	4,919
2012	33,003	1,723	20.4	13.98	9,263	1,250	4,821
2013	32,563	1,725	20.4	13.87	9,535	1,269	4,796
2014	30,488	1,619	18.7	13.90	10,858	1,364	4,670
2015	32,565	1,732	19.7	13.88	9,801	1,268	4,038
2016	32,748	1,745	19.5	13.66	10,858	1,153	4,546
2017	32,946	1,867	20.0	14.07	10,962	1,183	4,799
2018	32,932	1,970	19.8	13.48	12,458	1,618	4,390
2019	32,946	1,967	19.2	13.30	11,985	1,115	4,471

(1) Calcasieu Parish Schools Membership report

(2) Calcasieu Parish School Board Testing Program

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Table 22

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Instruction:										
Regular	1,796	1,731	1,739	1,727	1,730	1,692	1,714	1,750	1,789	1,798
Special education	872	821	812	810	833	800	806	816	837	846
Vocational education	78	81	76	77	80	75	73	73	73	68
Other instructional	8	11	10	30	34	37	37	45	57	56
Special programs	358	353	322	292	274	278	270	273	258	227
Adult education	5	5	5	5	-	-	-	-	-	-
Support service:										
Student services	297	287	279	283	283	284	296	319	327	333
Instructional staff	251	248	233	234	241	250	256	237	228	238
General administration:										
School administration	26	26	25	24	24	25	26	25	25	24
Business services	318	313	314	319	317	321	323	332	333	339
Plant services	55	55	54	54	56	58	57	58	61	57
Student transportation	289	286	275	274	276	268	272	266	258	259
Central services	413	411	403	414	416	405	403	403	421	433
Food services	35	30	25	26	28	29	30	30	30	32
Enterprise and Other operations	372	293	282	273	248	231	249	253	254	250
Capital outlay	11	10	10	11	9	10	9	9	11	10
Total	2	2	2	2	2	2	2	2	2	2
Total	5,185	4,961	4,866	4,855	4,850	4,766	4,823	4,891	4,963	4,972

Source: Calcasieu Parish Schools Management Information Services Department report

Note the Adult education program was moved out of the administration of the School Board at the end of fiscal 2013

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

SCHEDULE OF GENERAL FUND EXPENDITURES (1) PER PUPIL BY SCHOOL
(unaudited)

Table 23

<u>Location Title</u>	<u>2018-19 Per Pupil</u>	<u>Rank</u>	<u>Location Title</u>	<u>2018-19 Per Pupil</u>	<u>Rank</u>	<u>Location Title</u>	<u>2018-19 Per Pupil</u>	<u>Rank</u>
Sam Houston	\$ 9,898	16.6	DeQuincy Elementary	\$ 11,511	14.6	J.J. Johnson	\$ 13,806	13.8
Moss Bluff Elementary	9,934	16.2	DeQuincy Primary	11,837	14.6	DeQuincy Middle	13,855	13.0
T.S. Cooley	10,113	18.9	Vinton Elementary	11,703	13.9	Oak Park Middle	13,903	11.2
Barbe High	10,369	17.8	Fairview	11,736	13.8	Westlake High	13,932	11.7
St John	10,405	14.9	Molo	11,755	10.4	Henry Heights	13,951	11.8
Iowa Middle	10,509	13.3	Oak Park Elementary	11,813	13.8	Combre-Fondel	14,235	14.4
Prien Lake	10,548	13.2	J.I. Watson	11,832	14.0	Pearl Watson	14,709	10.4
Vincent Settlement	10,623	15.5	Bell City	11,837	13.3	Brentwood	14,941	12.5
Moss Bluff Middle	10,767	15.7	Westwood	11,843	16.8	LaGrange	15,399	10.9
S.J. Welsh	10,790	15.1	LeBlanc	11,870	11.3	Kennedy	15,465	11.5
S.P. Arnett	10,798	15.0	Iowa High	12,062	14.6	Starks	15,864	9.8
Sulphur 9th Grade	10,816	16.3	E.K. Key	12,120	14.4	Vinton High	16,753	10.6
Nelson	10,877	16.0	FK White	12,240	11.5	College Oaks	\$ 17,081	8.9
LeBleu Settlement	10,969	14.3	Dolby	12,453	13.1			
Maplewood Elementary	11,016	16.2	Barbe Elementary	12,507	13.1			
Gillis	11,132	14.4	T.H. Watkins	12,537	14.6			
Sulphur High	11,253	16.3	Ralph Wilson	12,672	13.0			
Frasch	11,300	14.7	Washington Marion	12,902	11.7			
W.W. Lewis	11,319	14.3	Maplewood Middle	12,920	13.9	Students Feb 1, 2019	30,993	
Cypress Cove	11,335	12.9	R.W. Vincent	12,938	13.0			
Kaufman	11,357	12.9	Vinton Middle	12,991	12.2	Parishwide Average (1)	11,985	
Western Heights	11,432	13.8	J.D. Clifton	13,231	12.6			
Henning	\$ 11,472	13.6	DeQuincy High	\$ 13,362	11.6	Total General Fund Allocated (1)	\$ 371,444,236	

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

Student count used to allocate expenditures does not include Pre-K.

Calcasieu Parish School Board

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