

Calcasieu Parish School Board



Comprehensive Annual Financial Report

July 1, 2016 - June 30, 2017

3310 Broad Street

COVER ARTWORK: Casey Laird, Grade 7, Vinton Middle, Teacher-Rachelle Foster

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 Louisiana, the Fine Arts Department of Calcasieu Parish School System is developing standards based curriculum on Louisiana culture, wildlife, folk life, architecture, industry, etc. For the 2017-2018 school term the curriculum is about fish/shellfish: from size, shape, and color to behavior and habitat as well as economic impact. Commercial fishing in Louisiana provides seafood for much of the United States. Louisiana accounts for 25 percent of the seafood consumed in the U.S. The fisheries of Louisiana are a vital part of the state's economy. They provide jobs, income and tax revenue, but they also generate innovations that protect our coastlines and help keep our waters pristine. One out of every 70 jobs in Louisiana is related to the seafood industry, which as a whole has an economic impact of over \$2.4 billion annually for Louisiana. Calcasieu students, guided by their art teachers, have attempted to capture the beauty of Louisiana fish/shellfish in portrait.

(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, 2016 - June 30, 2017

Prepared By Department
of Management & Finance

Calcasieu Parish School Board
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Introductory Section



Haleigh Spell, Grade 11, Sam Houston High, Teacher-Julie Groth

Calcasieu Parish School Board Comprehensive Annual Financial Report



November 30, 2017

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, 2017 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 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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent 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 third year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 32,946 and employs approximately 4,900 persons.

All entities or organizations that are required to be included in the School Board's reporting entity are included in this report. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability.

The School Board is 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: 2018-2019”, prepared by Loren C. Scott, Professor Emeritus in Economics and Judy S. Collins, Managing Editor; published by Division of Economic & Policy Research Group, E. J. Ourso College of Business, Louisiana State University, Baton Rouge, Louisiana.

Lake Charles: Like Secretariat – Wins by 31 Lengths

Located in the far southwestern corner of Louisiana, the Lake Charles MSA (Metropolitan Statistical Area) is composed of two parishes---Calcasieu and Cameron. This MSA is dominated by three industries. One is what is broadly referred to as the **petrochemical industry**. This phrase handily combines two closely related industries---chemicals and refining (the latter includes LNG export terminals). The Lake Area Industry Alliance reports that Calcasieu Parish was the home to **16 different chemical plants, two refineries, one LNG export facility, and three industrial gas processing plants**. Total employment in these facilities was 6,180 direct employees and 3,656 contractors in 2014 according to the LAIA. Like the Baton Rouge area, this huge capital-intensive petrochemical complex supports a very large **industrial construction** industry.

A second major industry in Lake Charles is **gambling**. Pre-Rita, Lake Charles was home to five riverboat casinos. 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 MSA has declined over the past three years, in the Lake Charles MSA it has grown, as seen in Table 8. **Total employment at the three casinos and the racetrack was at 5,779 as of 2017-I---a 41% increase over three 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.

Table 8
Gaming Employment in the Lake Charles MSA: 2014-I to 2017-I

Company	Employment 2014-I	Employment 2017-I	Change	% Change
Golden Nugget	0	2,191	2,191	NA
Isle of Capri	1,044	927	-177	-11.2%
L'Auberge	2,285	2,016	-269	-11.8%
Delta Downs	769	645	-124	-16.1%
Total	4,098	5,779	1,681	41.0%

Source: Louisiana Gaming Control Board compliance reports

With the closest gambling establishments to the Houston metroplex, Lake Charles' riverboat casinos were an instant success when they opened in the mid-1990s. When **Delta Downs** added slot machines and became a "racino", it added another 1,057 workers to the area's gambling industry, a number that has drifted down by almost one half to 645 in 2017-I.

A third key sector is **aircraft repair**. There are now two significant employers located at Chennault Industrial Airpark---**Northrop Grumman and Sands Aviation**. Changes in tenants at Chennault have had a major impact on the MSA's employment pattern over time. Closely allied with the aircraft industry, two significant employers at Lake Charles Regional Airport are **Era Helicopters** with 750 employees and **PHI**---another helicopter service firm. **CB&I Modular Solutions** (formerly Shaw) is estimated to employ about 250 workers whose main focus to date has been manufacturing modular equipment for the nuclear power industry.

A History of Ups and Downs

A history of the Lake Charles economy is depicted in Figure 26. This MSA suffered mightily between 1981 and 1986 as the **chemical industry** reeled from a huge loss of sales in its foreign markets. The region lost a whopping 17.9 percent of its non-farm jobs. This loss was caused by a large run up in the exchange value of the dollar. Not only did the industry itself reduce employment by one-third, but capital expansion plans were also halted, hammering the industrial construction sector at the same time.

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

Lake Charles was actually the first MSA in Louisiana to begin recovering from the terrible statewide recession of 1982-87. The key was the attraction of **Boeing Aircraft** to Chennault Field. Boeing created over 2,000 jobs to refurbish K-135 transport airplanes for the Air Force. That helped set Lake Charles off on a recovery mode. The recovery was further aided by a sudden drop in the exchange value of the dollar, which rejuvenated foreign markets for the chemical firms and set them off on a new round of hiring and capital expansions. (Note the magnitude of this recovery is distorted in Figure 26 by the addition of Cameron Parish employment data to this MSA's job statistics.)

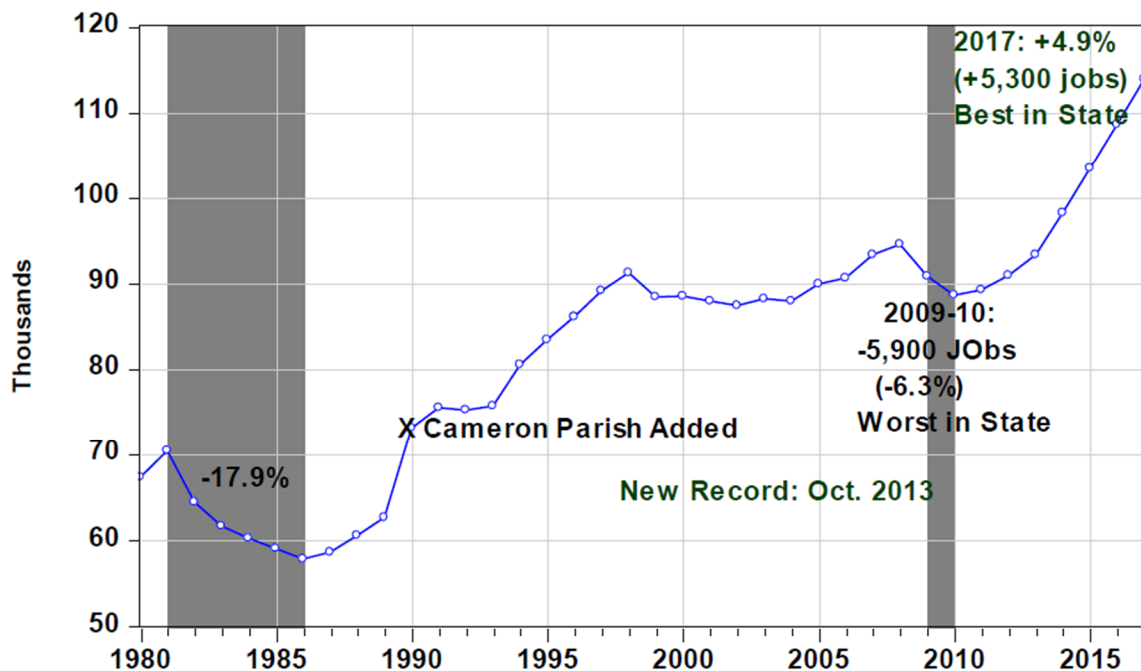
In 1992, Boeing announced the closure of its facility, and the job loss there caused Lake Charles' employment to slide sideways for two years. The next three years were excellent growth years for Lake Charles. Three factors powered this expansion. First, there were some unusually large capital projects 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 26 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.

Fig. 26: Lake Charles MSA Non-Farm Employment 1980-2017



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 26 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 26. 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 17 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 2011-12 show this downward trend was reversed, and in the case of contract workers has almost increased over 50% from the 2010 trough.

Table 9
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
2016	6,507	NA
2017	7,126	NA

Source: Lake Area Industry Alliance

Finally: A Growth Year in 2012

Referring back to Figure 26, 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 250 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 9 that LAIA surveys indicate direct employment in petrochemical firms jumped by 793 employees over 2011-12 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.

2014-17: 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 26 moves up markedly in 2014-2017. 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 four straight years, adding 20,500 jobs and expanding by **5.1% 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.

Performance of the Lake Charles economy over the past four years reminds the author of that great race in the 1973 Belmont Stakes won by Secretariat by 31 lengths. Like Secretariat, Lake Charles is far out in front of all the MSAs in the state and is one of---if not the---fastest growing MSAs in the nation.

What was the source of this remarkable performance? Readers are referred back to Table 2 in the section of the LEO where the huge industrial boom in the state was documented. **Lake Charles has garnered an astounding \$126 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 80 times larger!

Of these \$126 billion in announcements, \$55.9 billion (44%) 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. Three of the trains are operational and Cheniere made 140 shipments from the site as of August 2017. The fourth train should be operational this fall, followed by the fifth train in 2019. No timeline has been set on the 6th train. Once complete, 148 people will be employed at this facility earning an average of \$100,000 a year.
- Also coming in at a whopping \$20 billion capex is **Sempra's** Cameron LNG project. Construction was started in August 2014 with a goal of initial operation in 2018 and full completion in 2019. Expected employment is 190 jobs at \$80,000 a year.
- Ground was broken in March 2015 on **Sasol's** \$11 billion ethane cracker and derivatives complex. Projections are to open this plant in 2018 with 500 Sasol jobs (at \$88,000 yearly) and 358 contractor jobs.

- 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. Expected to start up in 2019, this new complex will employ 215 workers at \$76,000-\$86,000 a year.
- 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 in 2018. 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 will not actually begin until 2018 and it will become operational in 2020.
- **G2X Energy** broke 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. Once the Beaumont project is completed G2X is expected to re-start construction on Big Lake. The company plans to spend \$1.6 billion on both phases.
- **Westlake Chemicals** started construction in 2016-II on a \$350 million ethylene expansion at its Petro 1 plant.
- **York Capital GTL** (formerly Juniper GTL) should complete construction this year on a \$100 million renovation of a dormant steam methane reformer in Westlake. The facility will make diesels, waxes, and naphtha.
- 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 2017 and create 100 jobs at \$50,000 a year.
- 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. Scheduled to open at the end of 2017, the new plant will create 250 jobs at \$40,000 a year.

How will this racehorse of an MSA perform in 2018-19? Is another 31 length win in store? Or are these the years when things return to normal? That is the question addressed next.

Forecast for 2018-19: The Much Anticipated Pullback

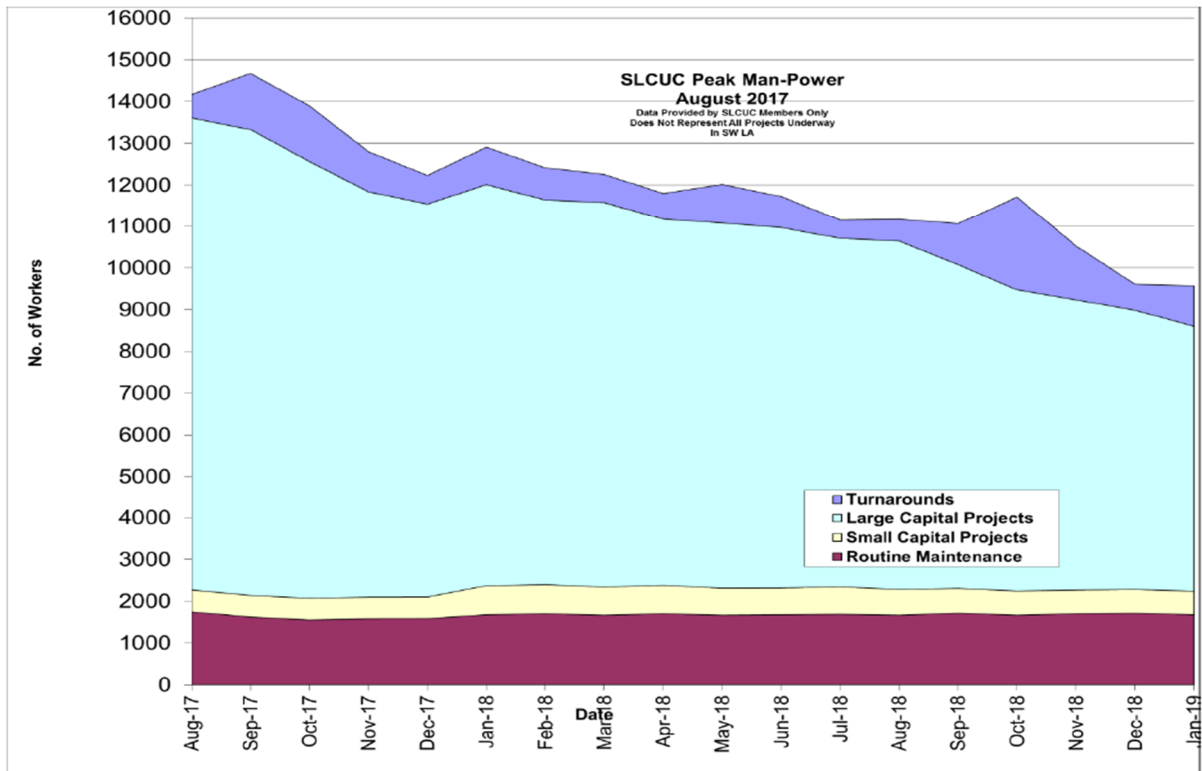
Recently a reporter asked the author how much longer this growth spurt can continue in Lake Charles. After all, ultimately these projects get completed and hundreds of pickups full of construction workers leave the sites never to return. Indeed, a quick review of the projects listed

above reveals that many will be completed in 2018. No one really believes a 5.1% employment growth rate is sustainable given its source.

It appears that 2018 will be a year in which Lake Charles begins to feel a pullback from the completion of these projects. Our first hint was from noticing the timeline on the projects in construction now in the MSA. In particular, the two LNG export terminals are entering their last phases of construction, and these periods are typically less construction-intensive than the middle phases.

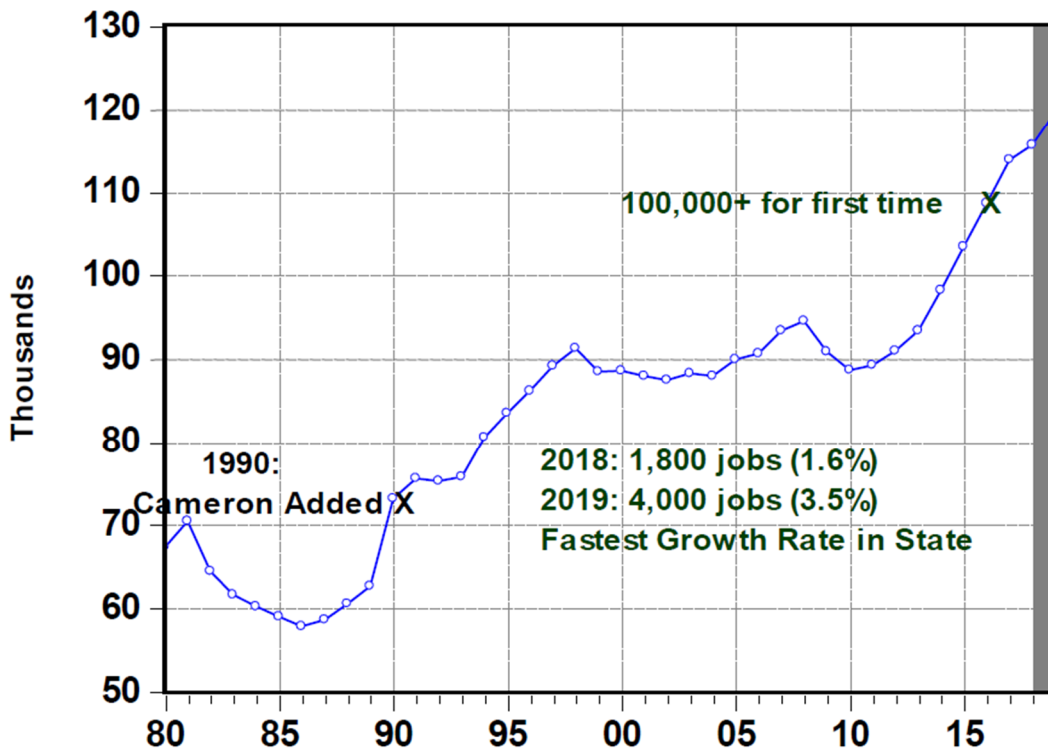
More importantly, the **Southwest Louisiana Construction Users Council (SLCUC)** has recently surveyed its members about their construction worker needs over August 2017 to January 2019. The results are shown in Figure 27. Construction demand is projected to decline from around 14,500 to 9,500----a **5,000 worker drop**. It is important to note that the SLCUC membership does not include the Cheniere, Indorama Ventures, York Capital or Axiall-Lotte projects. Our conversations with executives of major construction firms confirm that such a decline is built into their planning.

Figure 27



It appears that 2018 is the year when Lake Charles will begin to feel the drop from reduced construction spending in the MSA. As seen in Figure 28, **employment is projected to rise 1,800 (+1.3%) in 2018 and 4,000 (+3.5%) in 2019. Even with the construction slowdown built in, Lake Charles is expected to be the fastest growing region in the state.**

Fig. 28: Lake Charles MSA Non-Farm Employment Forecast: 2018-19



Unlike Baton Rouge, which is finishing up its projects and has nothing on the other side, Lake Charles still has a very envious future ahead. \$70.1 billion in projects that have been announced for the region still have not broken ground. They are also not included in the construction needs survey in Figure 27 above. Among these projects are:

- **Driftwood LNG**, under the direction of the former CEO of Cheniere, is hoping to start a \$14.5 billion LNG export facility on 800 acres on the west side of the Calcasieu River. Construction start is set for late 2018 and completion of all trains in 2025. There are 498 permanent jobs associated with this venture.
- The proposed **G2 LNG** facility on the Calcasieu Ship Channel is going through the FERC approval process at this writing. This \$11 billion project would start construction in 2018 and finish in 2021 with 250 permanent jobs at \$85,000 a year when operational.
- **Lake Charles Methanol** is a \$3.8 billion project that will use carbon capture technology to take carbon captured from enhanced oil recovery and convert it to natural gas. Two hundred new permanent jobs will be created with this project. It requires a \$2 billion loan guarantee for the Department of Energy, a guarantee which is in jeopardy in President Trump's latest budget.

- **Lake Charles LNG** (formerly Trunkline) made an advanced filing with the state for an \$11 billion LNG export terminal. One of the key players in the project---Shell---hard tabled the project last July. The company has signed a memorandum of understanding (MOU) with Energy Transfer Partners to examine forming a joint venture to build this project. An FID (Final Investment Decision) is expected at the end of 2018.
- **Monkey Island LNG** (formerly Southern California Telephone and Energy) has signed a 99-year lease on 232 acres on Monkey Island to build a \$6.5 billion, 6-train LNG export terminal. The firm has MOUs in place for both a supply of gas and a user (the JOVO Group from China). The firm expects to be operational by 2023.
- Another \$4.25 billion LNG export terminal is planned on 938 acres at the mouth of the Calcasieu Ship Channel. **Venture Global** has an engineering-procurement-construct (epc) in place and buyers for part of its output. Approvals are still needed from FERC and DOE.
- **Magnolia LNG** is planning a \$4.35 billion export facility at the Port of Lake Charles. An epc has been signed with SK E&C USA, and FERC approval has been received, so the firm is pushing for more commercial sales before issuing an FID.
- **Commonwealth LNG** (formerly Waller LNG) is awaiting approval from DOE and FERC for its \$200 million facility.
- While it is still on our open list our confidence is dropping that **Sasol** will move forward with its \$12 billion GTL project. A positive decision was dependent on price control on its ethane cracker, which initially was priced at \$9 billion and is now at \$11 billion. Also, oil prices would need to be significantly higher to make a natural gas-to-gasoline project make sense.
- **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. This project is presently on hold due to market conditions but is expected to be built.
- A major project under design and discussion is **Port Cameron**, a \$1.5 billion, 50-acre port at the mouth of the Calcasieu Ship Channel. Designed to provide port services to facilities operating in the Gulf, officers are putting together financing. The Group has signed a lease for 1.2 million square feet of space with Peterson Offshore Group, an European energy logistics management operator. A stronger recovery in the Gulf would go a long ways toward achieving an FID for this project.
- **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 expects a FID in 2018 and to be operational in 2022.

Readers will have noticed a common phrase that recurred over and over again in this list--- **LNG export terminal**. Nine potential projects are listed above. Back on pages 15-17 the LNG export market was described for the reader. If that analysis is correct, two conclusions can be made about the nine projects proposed for this MSA. First, any project that makes a FID will likely not **start until late 2018 or into 2019** so their project will become operational in about 2022 when the market moves back into a shortage situation. Secondly, it seems **highly unlikely that all nine will pull the trigger** and start to build. That would probably flood the market with too much LNG. Still, if only one or two of these projects begin construction, we are talking about multi-billions of dollars of new construction---enough to re-energize the Lake Charles economy in 2019.

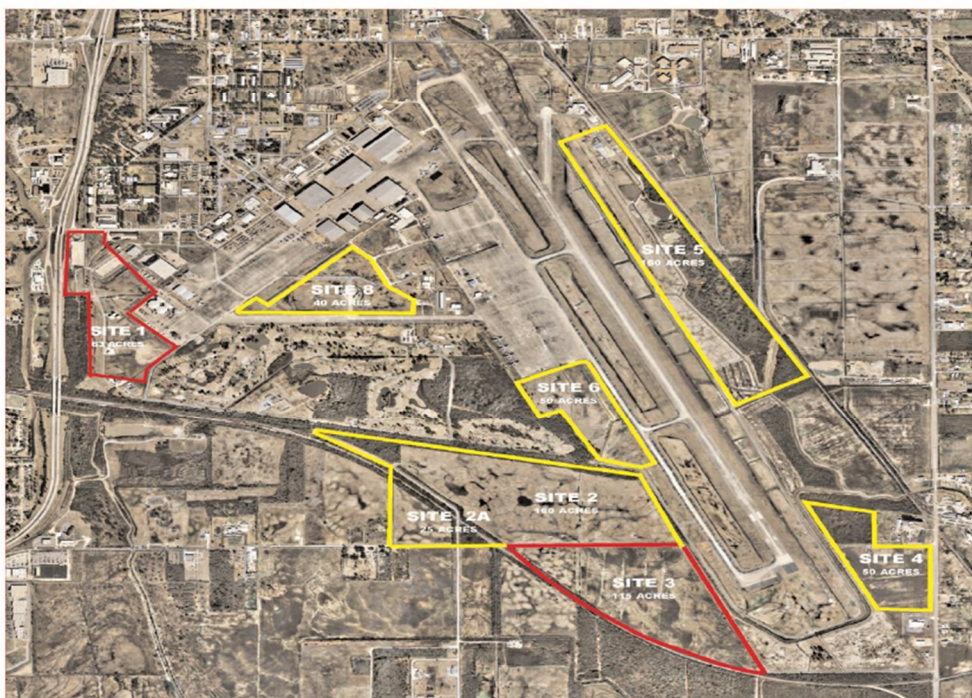
A Spark from Chennault

Chennault Industrial Airpark continues to be a significant player in the Lake Charles economy. **Northrup Grumman** continues to provide MRO (maintenance, repair, and overhaul) services on the Joint STARS, UK AWACS, and other international 707 platform operators. With 950 employees, this is Northrup Grumman's Center for Excellence for Technical Services and Repair Operations Division. NG is bidding on multiple new projects, so the hope is for an employment increase in 2019.

With AAR moving out in August, **Sands Aviation Group** is coming to Chennault in October with 400 new employees. The firm does MRO work on its own planes and for high-end customers and will operate in hangars H and D and use space in the administration building. Also on the campus now is **Land Lock Aviation**, an aircraft painting company that is also competent to do small-scale aircraft modifications. Land Lock has 47 employees and is expected to grow.

We indicated in last year's LEO that Chennault has signed a professional services agreement with CSRS of Baton Rouge to determine interest in a \$237 million expansion onto 220 acres now occupied by the **Mallard Cove Golf Course**. It is the area just below Site 8 on Map 3. Chennault would provide the property and client would build on it in a public-private partnership, with Chennault getting the land back in 30 years. CSRS would put together RFPs from clients such as air cargo companies, refrigerated warehouses, private hanger etc.

Map 3 Chennault Airpark



Other Public Construction

A slight kick upward will be given to this region’s economy by **state road lettings**, which will rise from \$157.2 million last year to \$278.9 million for 2018-19. Two of the larger projects will be \$59.6 million to rehabilitate the Prien Lake Bridge and \$30.3 million on new LA12 bridges.

The **Port of Lake Charles** has \$120 million in capital projects over 2017-18 and another \$27 million planned for 2019. About \$31 million a year will be spent on dredging over our forecast period.

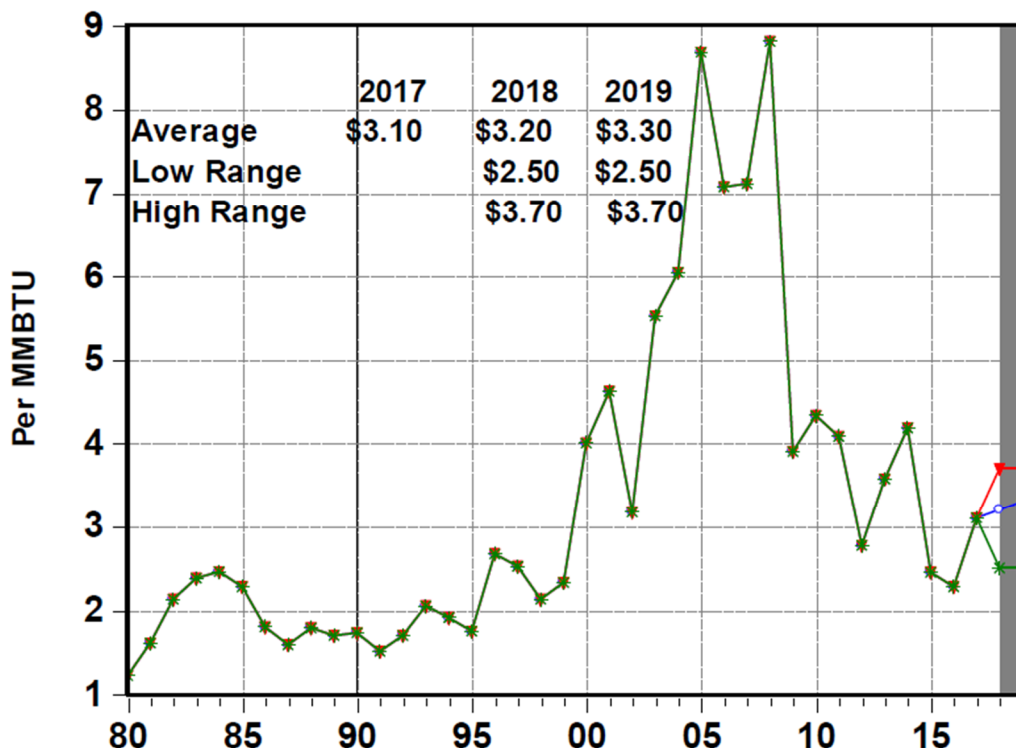
Natural Gas and the Industrial Boom

Natural gas prices are far less complicated than oil prices. Figure 8 provides the reader with a history of natural gas prices over 1980-2017 along with our forecast for 2018-19.

The shale revolution—whose influence was vividly described in the oil price sections above—is also apparent in the striking decline in natural gas prices in 2009. Our nation is now awash in natural gas, both from the “dry” plays—like the Haynesville and Fayetteville Plays—and from “associated” gas produced as firms are harvesting oil from oil plays.

The U.S. is now a net exporter of natural gas, shipping the product to Mexico via new pipelines and exporting it to other countries in the form of liquefied natural gas (LNG) from the new Cheniere Export Terminal near Lake Charles. Despite this increased export demand, we believe there is so much natural gas available in the country that **prices will remain low, averaging \$3.20 per mmbtu in 2018 and \$3.30 in 2019** (around a very narrow band of \$2.50 to \$3.70 per mmbtu).

Fig. 8: Price of Natural Gas



An Enormous Industrial Boom

This natural gas price drop, combined with its expected abundance, has set in motion an industrial renaissance like at no other time in the state’s history. Along with the folks at the Greater Baton Rouge Industrial Alliance (GBRIA) we have documented at least **\$178.8 billion in announcements since 2012**. These announcements are (1) highly concentrated in three MSAs in the state---Lake Charles, Baton Rouge, and New Orleans---and (2) are highly concentrated in two industrial sectors---chemicals and LNG export terminals.

Not all of these announced projects have been completed or are under construction. A non-trivial portion still remains at the front-end engineering and design (FEED) stage. Table 2 shows the breakdowns by geographic area and by FEED/under construction-completed.

Of the \$178.8 billion in announcements, a little less than half (48%) have been constructed or are underway. The trigger still has not been pulled on \$93.5 billion in projects---a point to which we will return below. The great majority of the projects are located in the Lake Charles MSA, specifically on the

Calcasieu Ship Channel and on the east bank of the Sabine River. Both sites allow for the movement of vast amount of chemicals and LNG by ocean-going vessels. Like the state, a little less than half of the projects announced in Lake Charles are completed or are under construction. Nine of the projects in the Lake Charles MSA are LNG export terminals and only two of those are under construction.¹ This important LNG market will be addressed further and in detail below.

Table 2
Industrial Announcements by Region & Status: 2012-17

Region	Amount*	Percent of Area Total
Statewide:		
Announced	\$178.8	100%
At FEED Stage	\$93.5	52%
Constructed/Underway	\$85.4	48%
Lake Charles MSA:		
Announced	\$126.0	100%
At FEED Stage	\$70.1	56%
Constructed/Underway	\$55.9	44%
New Orleans MSA:		
Announced	\$33.7	100%
At FEED Stage	\$22.7	68%
Constructed/Underway	\$11.0	32%
Baton Rouge MSA:		
Announced	\$15.9	100%
At FEED Stage	\$0.2	1%
Constructed/Underway	\$15.7	99%

*Billions of dollars. Source: GBRIA & Loren C. Scott & Associates, Inc.

Interestingly, the other two MSAs listed in table 2 are at opposite ends of the spectrum when it comes to the status of the projects. Most of the projects (99%) in the Baton Rouge MSA are under construction or have been completed. In the New Orleans MSA only a third of the projects are underway or completed while two-thirds are at the FEED stage.

Threats to the Boom

It can be argued that a laser eye should be kept on the FEED numbers in Table 2. At the state level the figure is **\$93.5 billion**---an enormous number by historical standards in Louisiana. In fact the author keeps up with nine other states in the southeast. At best, only \$5 billion in such announcements have been made in any one of those states. Most have enjoyed far less success than that.

¹ We do not include in our numbers the Delfin LNG project which will be located offshore using a special ship that will be constructed out-of-state.

Louisiana has a great number of construction and high-paying permanent jobs at stake in these FEED projects. Two points should be borne in mind as these FEED projects are considered. First, Texas

is our very close competitor for these projects, offering the same deep draft ports and pipeline access to natural gas that Louisiana offers.

Secondly, the decision to pull the trigger in Louisiana or to move to Texas is basically a matter of math. Analysts in these firms are estimating the rate of return on investment (ROI) in both states. If Louisiana does something to increase costs of operation here, that moves the math in favor of Texas. This thought is vitally important because the state is facing a \$1.5 billion shortfall in its budget. How will this shortfall be addressed? The Governor, the Legislature, and the voters need to realize that the more this shortfall falls on business, the more the math moves these projects towards Texas. And there is not just a little bit at stake; there is \$93.5 billion.

Special Case: The LNG Market

Of the \$178.8 billion in announced projects, fully \$102.1 billion are LNG export projects. Two of the larger of these---Cheniere LNG and Cameron LNG at \$20 billion each---are underway. In fact, Cheniere began shipping from its first train in spring 2016 and has now shipped out more than 140 ship loads from its site in Cameron Parish.

Nine LNG export terminals remain at the FEED stage, representing a total capital spend of \$62.1 billion. (Note: A 12th terminal---Delfin---is not included in our numbers because it will be located offshore using a ship that will be built out-of-state.). Of these nine, seven have been proposed for the Lake Charles MSA (\$52.7 billion in capital spending). Another is planned for Plaquemines Parish and another at Port Fourchon in Lafourche Parish.

The LNG Market Has Flipped

Why are these nine LNG projects still at the FEED stage? The reason is that the LNG market has changed significantly since Cheniere and Sempra raised money to build their projects. The data in Table 3 provide the first clue as to one of these changes.

**Table 3
Comparative Market Price for LNG**

	Oil Price = \$100	Oil Price = \$50
Foreigner LNG Price (15% of Oil Price)	\$15 mmbtu	\$7.50 mmbtu
U.S. Supplier LNG Price:		
Henry Hub Price of LNG	\$3.50 mmbtu	\$2.50 mmbtu
15% for Liquefaction	\$0.53 mmbtu	\$0.53 mmbtu
Capital Recovery	\$3.50 mmbtu	\$3.50 mmbtu
Transportation to Asia	\$2.00 mmbtu	\$2.00 mmbtu
Total U.S. Supplier Price of LNG	\$9.53 mmbtu	\$8.53 mmbtu

Suppose you are a Japanese power company wishing to buy LNG to run your turbines. Until recently you had to buy LNG from, say, Russia or Qatar, and those countries price their LNG off the price of oil. They would charge you 15% of the price of oil, so if oil is at \$100 a barrel, you will pay \$15 per mmbtu for your LNG.

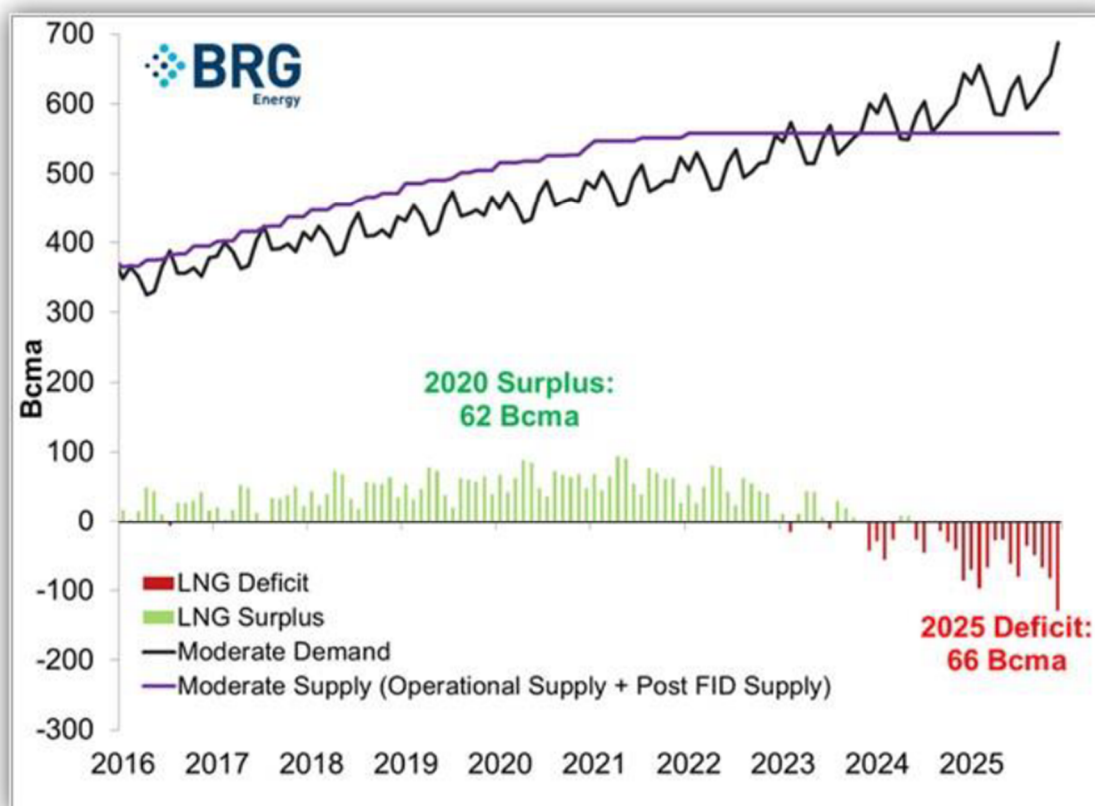
Suddenly, natural gas prices drop in the U.S. due to the ocean of gas created via the shale revolution. Cheniere comes to you and says they will charge you only \$9.53 per mmbtu. As seen in Table 3, Cheniere's price is made up of four components: (1) their cost of buying natural gas, (2) their expenses to liquefy the gas, (3) a capital recovery fee to help Cheniere recover the \$20 billion it spent at the site, and (4) a charge for transporting the LNG to Asia. Faced with a difference between \$15 from Russia versus \$9.53 from Cheniere, you are more than happy to sign a 20-year contract for LNG from Cheniere. Indeed, both Cheniere and Sempra (Cameron) were able to get several 20-year take-away contracts like this back when the price of oil was \$100, and that enabled these firms to raise the capital to build their facilities.

The last column of Table 3 illustrates the problem facing the nine LNG projects at the FEED stage. The price of oil is no longer \$100; it is closer to \$50. Now the economics have changed. A Japanese power company is looking at \$7.50 per mmbtu from Russia versus \$8.53 from say Venture Global (VG). The power company is no longer willing to sign 20-year take away contracts for VG's LNG, making it difficult for the firm to raise the \$4.3 billion to build its LNG plant in Cameron Parish.

LNG Supply & Demand

A second factor causing delays in pulling the trigger on LNG projects is the state of the world market for LNG. The problem is illustrated in Figure 9 which was put together by BRG Energy. The dark jagged line represents the world demand for LNG. The purple line tracks the supply of LNG which is rising as new LNG projects begin exporting. The market has moved into a surplus position that will last until around 2022, then it will enter a shortage position where new LNG projects will be needed.

**Figure 9
The Market for LNG**



China Factor: The Economic Cooperation 100-Day Plan

There is one new factor that has arisen this year which should help the case of Louisiana’s nine FEED-stage LNG projects. In May 2017 the U.S. signed the **Economic Cooperation 100-Day Plan with China**. One aspect of that agreement is that China will now be treated “no less favorably than any other non-FTA trade partners with regard to LNG export authorizations.” This means LNG exports to China are now considered in the national interest, making China free to negotiate contracts with LNG exporters. **The potential market: 75 million tonnes a year of LNG exports.** For U.S. companies this is the equivalent of shifting the black jagged line upward in Figure 9.

What should expectations be for the nine remaining LNG projects? **Look for companies to wait to start construction until late 2018 or 2019, so that their plant can come on line about the time the world market enters a shortage situation again.**

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 decreased slightly in 2016-17 because of reduction in millages. The School Board currently has three operating property taxes in effect. The constitutional tax, which is perpetual, is levied at 5.13 mills. Two 10-year renewable taxes are levied for maintenance and operations. One of the taxes, renewed in 2012, is levied at 8.76 mills, while the other, renewed in 2014, is levied at 3.34 mills.

Sales tax collections increased in 2016-17 because of the continued economic expansion in most local economic sectors. The School Board successfully renewed a 10-year ½ cent parishwide sales tax on for maintenance and operations on March 24, 2012 with a 65% positive vote. The School Board successfully renewed a separate 10-year ½ cent parishwide sales tax on May 3, 2014, with a 75% positive vote. The tax proceeds supplement salaries of teachers and other employees. The School Board successfully passed a new 10-year ½ cent parishwide sales tax on May 2, 2015, with a 77% positive vote with the proceeds supplementing salaries of teachers and other employees. Sales taxes continue to represent a significant portion of the School Board General Fund revenues at 45.7% including the 9.6% increase in collections for 2016-17. This percentage of total General Fund revenues is expected to increase over the next few years as MFP formula dollars are reduced as a result of increasing sales tax collections.

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. Sales tax revenues in particular have been very strong compared to previous years. A study of the local economy commissioned by the Sasol corporation projects increased economic activity in Calcasieu Parish for the next several years 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 2016-2017 was \$3,961, the same as the prior year. State budget woes forced local districts to live without the standard 2.75% increase in the per pupil rate that has been customary for a number of years. The State also continued transferring local funds withheld from Calcasieu MFP funding in 2016-2017 for local privately run charter schools. A transfer of nearly \$12.8 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 March 2016, but was extended for 3 months while a Request for Proposal (RFP) process was taking place. The RFP was for 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.

The School Board was awarded nearly \$3.1 million in Community Development Block Grant funds for the relocation of the School Food Services Department and expansion of the College Street Vocational Training facility. The relocation project and the renovation/addition of vocational training areas are complete. The City of Lake Charles and the Calcasieu Parish Police Jury each contributed \$500,000 to

the projects to promote workforce development through vocational training.

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.

The School Board continues to replace temporary classrooms with permanent classroom space (Pods) using riverboat head tax proceeds and \$5 million of Qualified School Construction Bonds. Permanent classroom construction projects funded with riverboat head tax proceeds now exceed \$28.7 million for 430 classrooms. Pod Project 10 is currently underway for the construction of 12 pods (128 classrooms) across the parish. This project is being funded through the issuance of \$15,000,000 of excess revenue certificates secured by Riverboat head tax proceeds.

General Initiatives

Effective January 1, 2005, the School Board assumed operations of the Calcasieu Parish School Board Headstart Program. The program has approximately 500 three and four year-old students in five parishwide locations. The School Board has merged several facilities into existing schools and will continue to look for common services to provide the most efficient operation of the program. Pre-kindergarten programs are comprehensive across the school system with the program offered to all eligible students for 2016-2017 in a universal format.

The Calcasieu Parish Scantron Assessment Plan, applied again in the 2016-2017 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 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 general fund revenues increase by \$12.1 million due to a continued strong local economy driven by petrochemical plant expansion and construction. General fund expenditures increased by \$8.7 million due primarily to employee salary and benefit costs as well as increased charter school transfers.

Educational Programs

In 2016-17, 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 entering 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, English II or English III, and U.S. History or Biology 1. End of Course Assessments also make up 16% of a student's final grade in each subject they are given. Proficiency levels for EOC Assessments are Excellent, Good, Fair, and Needs Improvement. 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* and the Uniform Guidance describe the extent and limitations of this testing.

Budgetary Controls. In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Open encumbrances are reported as a reservation of fund balance at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

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

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

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of Postlewaite & Netterville, APAC was selected by the School Board to perform the 2017 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) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Calcasieu Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2016. This was the 29th 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

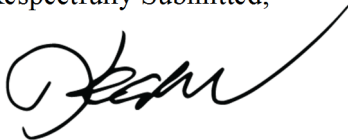
Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2016, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. This was the 34th 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 Calcasieu Parish School Board 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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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Calcasieu Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Christopher P. Morill

Executive Director/CEO

Calcasieu Parish School Board

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Calcasieu Parish School Board

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona', written over a horizontal line.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Calcasieu Parish School Board

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Calcasieu Parish School Board

Karl Bruchhaus, Superintendent

School Board Members

Ron Hayes, President

Mack Dellafosse, Vice Pr.

Annette Ballard

Billy Breaux

Russell Castille

John Duhon

Glenda Gay

Chad Guidry

Damon Hardesty

Fred Hardy

Aaron Natali

Dean Roberts

Alvin Smith

Eric Tarver

Wayne Williams

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

SUPERINTENDENT



Calcasieu Parish School Board

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Financial Section



Jayden German, Grade 4, Western Heights Elementary, Teacher-Melissa Harrell

Calcasieu Parish School Board
Comprehensive Annual Financial Report



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, 2017, 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, 2017, 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 Funding Progress for Other Post Employment Benefits, 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 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, 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, such as the introductory and 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, 2017 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, 2017

Calcasieu Parish School Board

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Required Supplemental

Management Discussion
& Analysis (MD&A)



Landon Cupit, Grade 6, FK White Middle, Teacher-Jessica Woolmington

Calcasieu Parish School Board

Comprehensive Annual Financial Report

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

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, 2017. Please read it in conjunction with the transmittal letter and the School Board's financial statements. Amounts presented are in thousands unless otherwise noted.

FINANCIAL HIGHLIGHTS

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

Net Position of the School Board decreased from the prior year net position by \$10,070 mainly due to the increase in the net pension liabilities and related deferrals as required by GASB 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. Total expenses for governmental activity programs per the statement of activities was \$448,363 for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these five areas: regular programs \$153,542, special education \$51,076, plant services \$54,600, school administration \$24,763 and student services \$23,747.

In the fund financial statements, the general fund reported an increase in fund balance for the year of \$20,690 primarily as a result of increased sales tax collections and controlled expenditures.

The other non-major governmental funds reported an increase in fund balance of \$19,191, primarily as a result of proceeds from the issuance of new debt within the capital projects funds.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

USING THIS ANNUAL REPORT

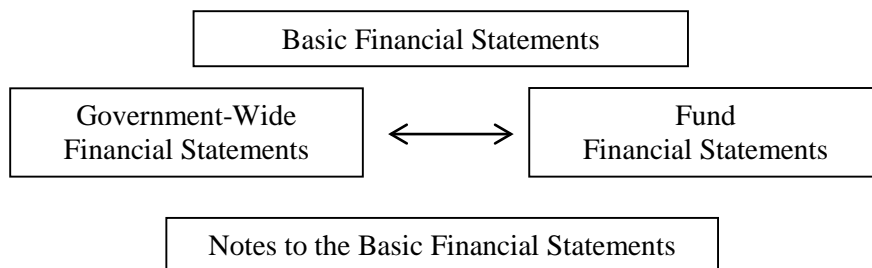
The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board 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
<p><u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers</p>
<p><u>Financial Section</u> (Details outlined in the next chart)</p>
<p><u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographics and Economics Information Operating Information</p>
<p>(Refer to the Table of Contents in the front of this report for more details and the specific location of items identified above)</p>

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

Financial Section

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



Required Supplementary Information

Schedules of Funding Progress and Employer Contributions - OPEB
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 Basic Financial Statements are fairly stated. 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, 2017

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 and with all other 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, 2017

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for assets that belong to others. All of the School Board's fiduciary activities including student activities funds, employee benefits fund, the sales tax collection fund 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 \$551,696 at June 30, 2017 for governmental activities. Of this amount, the unrestricted net position had a deficit of \$692,623. 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, 2017

Table 1
Net Position (in thousands)
June 30,

	Governmental Activities		Total Percentage Change
	2017	(Restated) 2016	2016-2017
Cash, investments, and other assets	\$ 211,980	\$ 168,766	25.6
Capital assets	247,134	261,497	(5.5)
Total assets	<u>459,114</u>	<u>430,263</u>	6.7
Deferred Outflows of resources	<u>133,459</u>	<u>67,104</u>	98.9
Other liabilities	47,712	49,051	(2.7)
Long-term liabilities	1,084,912	972,132	11.6
Total liabilities	<u>1,132,624</u>	<u>1,021,183</u>	10.9
Deferred Inflows of resources	<u>11,645</u>	<u>17,810</u>	(34.6)
Net position:			
Net investment in capital assets	76,607	74,504	2.8
Restricted	64,320	45,147	42.5
Unrestricted	(692,623)	(661,277)	(4.7)
Total net position	<u>\$ (551,696)</u>	<u>\$ (541,626)</u>	(1.9)

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 \$692,623 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 for the year.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

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

	Governmental Activities		Total Percentage Change
	2017	(Restated) 2016	2016-2017
Revenues:			
Program revenues			
Charges for services	\$ 4,676	\$ 4,547	2.8
Operating grants and contributions	50,068	47,740	4.9
General Revenues			
Ad valorem taxes	57,860	58,292	(0.7)
Sales taxes	168,475	153,769	9.6
Minimum Foundation Program	147,497	153,391	(3.8)
Interest and Investment Earnings	599	999	(40.0)
Other general revenues	9,118	8,566	6.4
Total revenues	<u>438,293</u>	<u>427,304</u>	2.6
Functions/Program Expenses:			
Instruction			
Regular programs	155,923	146,205	6.6
Special education	52,898	46,910	12.8
Other instructional	32,922	28,622	15.0
Support services			
Student services	28,614	24,098	18.7
Instructional staff support	28,135	26,473	6.3
School administration	24,999	22,372	11.7
Plant services	54,805	51,521	6.4
Student transportation services	19,733	17,136	15.2
Other support services	15,942	14,749	8.1
Food services	14,403	13,398	7.5
Interest expense	6,406	6,344	1.0
Appropriations - Charter Schools	12,757	10,211	24.9
Other	826	580	42.4
Total expenses	<u>448,363</u>	<u>408,619</u>	9.7
Increase (decrease) in net position	(10,070)	18,685	(153.9)
Net Position - beginning (as restated)	(541,626)	(560,311)	3.3
Net Position - ending	<u>\$ (551,696)</u>	<u>\$ (541,626)</u>	(1.9)

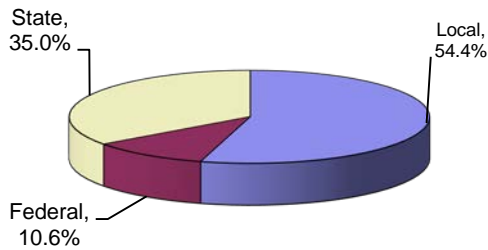
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

Governmental Activities

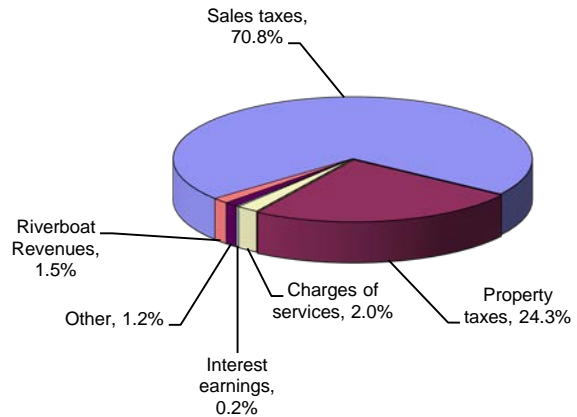
As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$448,363. Some of the cost was paid from charges to those who benefited from the programs (\$4,676) or by other governments and organizations who subsidized certain programs with grants and contributions (\$50,068). We paid for the remaining "public benefit" portion of our governmental activities with \$226,335 in taxes, \$147,497 in state Minimum Foundation Program funds, and \$9,717 of our other revenues, like interest and general entitlements; all resulting in a \$10,070 decrease in net position.

Revenues

Percentage of Total Revenues



Percentage of Local Source Revenues



CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

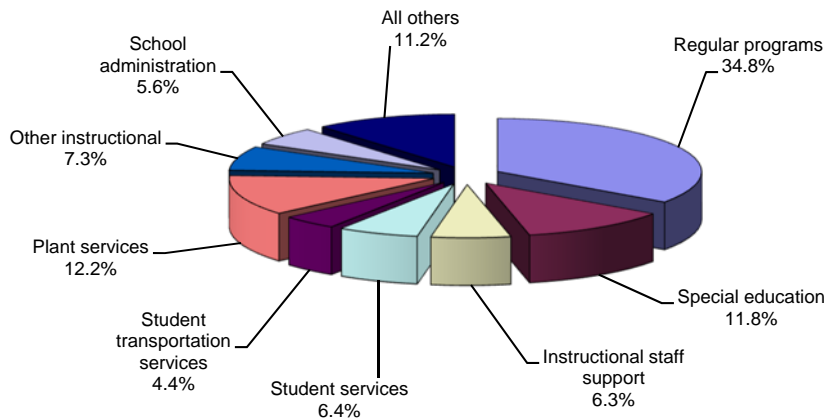
In the table below, we have presented the cost of each of the School Board's eight largest functions – regular programs, special education, other instructional, student services, instructional staff support, school administration, plant services, and student transportation services, as well as each program's 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			Total		
	Percentage			Percentage		
	Total Cost of Services	Change	Net Cost of Services	Change		
	2017	2016	2016-2017	2017	2016	2016-2017
Regular programs	\$ 155,923	\$ 146,205	6.6	\$ 153,542	\$ 143,370	7.1
Special education	52,898	46,910	12.8	51,076	45,432	12.4
Other instructional	32,922	28,622	15.0	15,630	12,438	25.7
Student services	28,614	24,098	18.7	23,747	19,716	20.4
Instructional staff support	28,135	26,473	6.3	15,766	14,755	6.9
School administration	24,999	22,372	11.7	24,763	22,153	11.8
Plant services	54,805	51,521	6.4	54,600	51,372	6.3
Student transportation	19,733	17,136	15.2	19,286	16,778	14.9
All Others	50,334	45,282	11.2	35,209	30,319	16.1
Totals	\$ 448,363	\$ 408,619	9.7	\$ 393,619	\$ 356,333	10.5

Total Cost of Services by Function

Percentage of Total Expenses (\$448,363)



CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

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 \$145,219 which is an increase of \$39,881 from last year. The primary reason for the increase is due to the increase in sales tax collections due to more economic activity. 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 \$20,690 to \$92,152. This is the result an increase of sales tax revenue due to increased economic activity, and increased property tax revenue combined with only moderate increases in expenditures.

Our non-major governmental fund balances increased from the prior year in the amount of \$19,191. This change is due to following:

- An increase of \$18,831 in capital projects fund as a result of issuing \$15 million in Excess Revenue Certificates for the purpose of paying the costs of construction of additional classrooms in various Calcasieu Parish Schools.

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 13, 2017, board meeting.

The first revision included no revenue changes. Major expenditure changes included the following: \$68 increase for additional CLEP testing, and \$38 increase for 504 plan supplies.

Revision #2 included revenue changes of the following: increase of \$506 for ad valorem collections, increase of \$4,500 for sales tax revenues from economic expansion, an increase of \$259 from miscellaneous grants, an increase of \$2,209 from E-rate network improvement grant, and \$933 from MFP mid-year adjustments. Major expenditure increases included \$11,100 for salary adjustments, COMPASS stipends and sales tax supplements for employees, \$301 for Career Development Fund grant, \$2,762 for E-rate network improvement grant expenditures, \$686 for bus purchase debt principal & interest payments, \$2,627 for additional charter transfers, \$160 for new district phone system, \$40 for tardy accountability software & devices.

Revision #3 included revenue changes of the following: \$823 increase for ad valorem collections, \$8,495 increase for sales tax collections and \$167 increase for Transfers in from Riverboat Head tax fund. Major expenditure changes included the following: \$13 increase for additional testing supplies, \$26 increase for custodial uniform services, \$100 decrease for ADA compliance issues, \$100 decrease for utilities, and \$167 increase for debt interest on 2017 Pod project.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

General fund operations were better than expected for the year by \$18.14 million. Actual resources exceeded projected resources by \$15.60 million including \$13.07 million in sales taxes. Actual expenditures were less than budgeted appropriations by \$2.34 million or 0.7%. Major positive variances included \$2.41 million in equipment, \$1.14 million in energy supplies, \$1.00 million in buildings, \$0.86 million in insurance, and \$1.41 million in other purchases professional services. Major negative variances were \$1.94 million in repairs and maintenance services \$3.92 million in group insurance.

CAPITAL ASSET AND LONG-TERM LIABILITIES

Capital Assets: At June 30, 2017, the School Board had \$247,134 invested in a broad range of capital assets, including land, buildings and improvements, future and equipment, transportation equipment, and construction in progress. This amount represents a net decrease (including additions, disposals and decreases from depreciation) of approximately \$14,363, or 5.5%, from last year.

Capital Assets at Year-end (in thousands)

	<u>Governmental Activities</u>	
	<u>2017</u>	<u>2016</u>
Land	\$ 9,208	\$ 9,208
Construction in progress	2,258	6,391
Buildings and improvements	227,212	236,121
Furniture and equipment	8,456	9,777
Totals	<u>\$ 247,134</u>	<u>\$ 261,497</u>

This year's additions of \$11.6 million included the completion of building projects funded from bond proceeds in many areas of the school system. These improvements include new buildings, building renovations, and other facility improvements. Other asset additions included purchased software applications, computers, and recreational and athletic equipment. Capital projects for the 2016-17 fiscal year include the beginning of construction of 12 pod buildings that will add 128 classrooms across the parish. 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, 2017

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>2017</u>	<u>2016</u>
General obligation bonds	\$ 160,180	\$ 175,963
Sales tax revenue bonds	3,525	4,365
Excess revenue bonds	21,034	7,690
Premium	7,414	4,598
Accrued Compensated Absences	12,858	12,422
Accrued Workers' Compensated Liability - Pre 1986	143	369
Accrued Workers' Compensated Liability - Post 1986	2,062	2,033
Employee Health/Life Liability	5,000	5,000
Other Claims and Judgments	783	467
OPEB Liability	355,406	325,220
Net Pension Liability	516,507	434,005
	<u>\$ 1,084,912</u>	<u>\$ 972,132</u>

The School Board issued \$22.42 million in various general obligation refunding bonds and \$15 million in excess revenue bonds during the year.

GASB 45, *Accounting for Other Post-Employment Benefits*, significantly impacts the long term liabilities of the School Board. The School Board's OPEB obligation at June 30, 2017 was \$355,406, an increase of \$30,186 from June 30, 2016. The School Board did not fund any portion of the liability during 2017 other than payment of current year benefits. We present more detailed information on the OPEB obligation in the notes to the financial statements at Note 14.

GASB 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, 2017 was \$516,507, an increase of \$82,502 from June 30, 2016. 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.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

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 4.4% rate for the month ending October, 2017, for the Lake Charles area is slightly higher than the State rate of 4.3%, but far lower than the U.S. rate of 8.4%.
- The population of Calcasieu Parish according to the 2010 census was 192,768. The 2017 census estimates have Calcasieu at 204,296, an increase of 0.5%.
- 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 2017-2018 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 2017-2018 budget adopted on July 13, 2017 was balanced within resources available.
- Health plan premiums increased approximately 6.5% for the 2017-18 plan year. The number of plan participants also appears to be increasing from prior years.
- Both major education related state retirement systems have announced increases in employer rates for 2017-2018. The changes in these rates will have a negative impact on the School Board budget from \$1.4 to \$1.7 million.
- 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, like many other states, will be facing additional budget challenges in education for 2017 which will affect all school systems including Calcasieu. Expanding competition for student dollars from charters and vouchers throughout the state continue to erode the school system revenue base. This erosion along with ever-rising benefit costs will make it difficult to maintain current levels of education services for the next several years. Robust economic activity in Southwest Louisiana is increasing sales tax revenue, however, this is having a negative effect for the CPSB in the Louisiana MFP formula.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2017

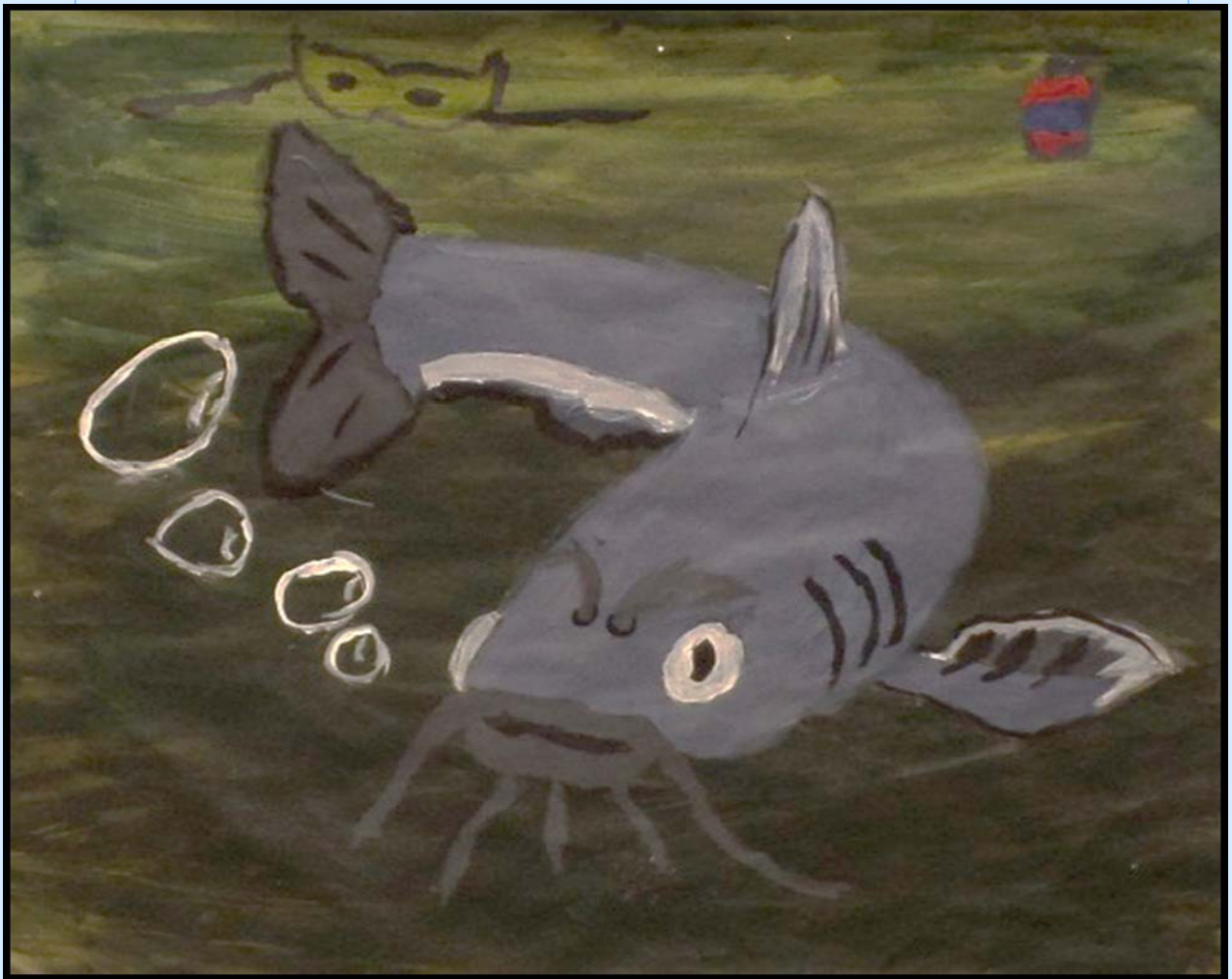
- For Southwest Louisiana, several petrochemical plants have announced multi-billion dollar expansion projects as well as new LNG plants over the next several years that will lead to increases in general population and student population. The School Board will continue to evaluate its short, intermediate 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)



Tayla Holloway, Grade 5, Starks, Teacher-Kate Kunzweiler

Calcasieu Parish School Board
Comprehensive Annual Financial Report

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2017

	Statement A
	GOVERNMENTAL ACTIVITIES
<u>ASSETS</u>	
Cash and cash equivalents	\$ 118,374,144
Investments	62,259,997
Receivables	28,642,305
Inventories	2,263,232
Prepaid items	440,519
Capital Assets	
Land	9,208,972
Construction in progress	2,258,360
Capital assets, net of accumulated depreciation	235,667,086
TOTAL ASSETS	459,114,615
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refundings	6,123,289
Deferred pension contributions	52,268,343
Deferred amounts related to net pension liability	75,066,867
TOTAL DEFERRED OUTFLOWS OF RESOURCES	133,458,499
<u>LIABILITIES</u>	
Accounts, salaries and other payables	45,716,252
Interest payable	1,987,707
Unearned revenues	8,250
Long-term liabilities	
Due within one year	28,930,924
Due in more than one year	184,067,868
Net pension liability	516,506,551
Post-employment benefit obligation	355,406,420
TOTAL LIABILITIES	1,132,623,972
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred amounts related to net pension liability	11,645,287
TOTAL DEFERRED INFLOWS OF RESOURCES	11,645,287
<u>NET POSITION</u>	
Net investment in capital assets	76,606,771
Restricted for	
Expendable	
Debt service	16,394,406
Capital projects	10,500,122
Sales tax salary enhancements	30,997,902
School Food Service	5,250,424
Grant and donor	1,072,714
Nonexpendable	
Other	104,094
Unrestricted	(692,622,578)
TOTAL NET POSITION	\$ (551,696,145)

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, 2017

	Program Revenues			Statement B
Expenses	Charges for Services	Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position	
Functions/Programs				
Instruction:				
Regular programs	\$ 155,923,267	\$ -	\$ 2,381,311	\$ (153,541,956)
Special education	52,897,869	-	1,821,596	(51,076,273)
Vocational education	7,773,367	-	281,474	(7,491,893)
Other instructional programs	7,440,219	2,074,044	130,076	(5,236,099)
Special programs	17,708,387	506,413	14,300,609	(2,901,365)
Support Services:				
Student services	28,613,859	-	4,866,503	(23,747,356)
Instructional staff services	28,134,381	-	12,368,116	(15,766,265)
General administration services	4,987,957	1,088,140	805	(3,899,012)
School administration services	24,999,051	-	236,128	(24,762,923)
Business services	5,365,319	-	1,426,862	(3,938,457)
Plant services	54,804,401	-	204,390	(54,600,011)
Student transportation services	19,733,113	31,553	415,667	(19,285,893)
Central services	5,588,857	-	59,520	(5,529,337)
Food Service	14,403,394	925,621	11,575,138	(1,902,635)
Enterprise Operations	58,219	-	-	(58,219)
Community service programs	82,053	49,937	-	(32,116)
Facility and acquisition	686,001	-	-	(686,001)
Appropriations - Charter Schools and OJJ	12,756,964	-	-	(12,756,964)
Interest and fiscal charges	6,406,367	-	-	(6,406,367)
Total Governmental Activities	<u>448,363,045</u>	<u>4,675,708</u>	<u>50,068,195</u>	<u>(393,619,142)</u>
General revenues:				
Taxes:				
Property taxes levied for general purposes				37,287,066
Property taxes levied for debt service				20,572,817
Sales taxes levied for general purposes				99,148,741
Sales taxes levied for salaries				65,672,293
Sales taxes levied for capital purposes				3,653,911
Riverboat revenue taxes				3,503,700
Grants and contributions not restricted to specific programs:				
Minimum Foundation Program				147,496,521
Other grants and awards				4,783,455
Interest and investment earnings				599,310
Miscellaneous				831,206
Total general revenues				<u>383,549,020</u>
Change in net position				(10,070,122)
Net position - beginning (as restated)				<u>(541,626,023)</u>
Net position - ending				<u>\$ (551,696,145)</u>

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

Basic Financial Statements

Fund Financial Statements (FFS)



Mackensie Patch, Grade 11, Barbe High, Teacher-Allison Savoie

Calcasieu Parish School Board
Comprehensive Annual Financial Report

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

GOVERNMENTAL FUNDS

BALANCE SHEET

JUNE 30, 2017

Statement C

	<u>General</u>	<u>Non-major Governmental</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 56,633,577	\$ 49,251,196	\$ 105,884,773
Investments	49,368,914	5,220,687	54,589,601
Receivables	19,208,446	7,814,991	27,023,437
Interfund receivables	6,923,582	-	6,923,582
Inventories	1,368,225	895,007	2,263,232
Prepaid items	3,573	-	3,573
	<u>133,506,317</u>	<u>63,181,881</u>	<u>196,688,198</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts and other payables	2,433,359	3,191,370	5,624,729
Salaries and benefits payable	37,988,945	-	37,988,945
Interfund payables	923,610	6,923,582	7,847,192
Unearned revenues	8,250	-	8,250
	<u>41,354,164</u>	<u>10,114,952</u>	<u>51,469,116</u>
Fund balances:			
Nonspendable	1,371,798	995,007	2,366,805
Restricted	31,940,663	49,769,360	81,710,023
Committed	-	2,302,562	2,302,562
Assigned	2,404,991	-	2,404,991
Unassigned	56,434,701	-	56,434,701
	<u>92,152,153</u>	<u>53,066,929</u>	<u>145,219,082</u>
TOTAL FUND BALANCES	<u>92,152,153</u>	<u>53,066,929</u>	<u>145,219,082</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 133,506,317</u>	<u>\$ 63,181,881</u>	<u>\$ 196,688,198</u>

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, 2017

		Statement D
Total Fund Balances at June 30, 2017 - Governmental Funds		\$ 145,219,082
Cost of capital assets at June 30, 2017	596,153,299	
Less: Accumulated depreciation as of June 30, 2017:	<u>(349,018,881)</u>	247,134,418
Consolidation of internal service funds		13,974,675
Elimination of interfund assets and liabilities		
Interfund receivables	(7,847,192)	
Interfund payables	<u>7,847,192</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	6,123,289	
Deferred outflow of resources - deferred pension contributions	52,268,343	
Deferred outflow of resources - related to net pension liability	<u>75,066,867</u>	133,458,499
Deferred inflow of resources - related to net pension liability		(11,645,287)
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, 2017 are:		
Interest payable		(1,987,707)
Long-term liabilities		
General obligation bonds	(160,180,000)	
Sales tax revenue bonds	(3,525,000)	
Excess revenue bonds	(21,034,127)	
Bond premium	(7,414,463)	
Net pension liability (GASB 68)	(516,506,551)	
Other Post-employment benefits payable (GASB 45)	(355,406,420)	
Other Claims and Judgments payable	(783,144)	
Compensated absences payable	(12,857,590)	
Workers compensation payable	<u>(142,530)</u>	(1,077,849,825)
Net position of governmental activities		<u><u>\$ (551,696,145)</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, 2017

Statement E

	General	Non-major Governmental	Total
<u>REVENUES</u>			
Local sources:			
Ad valorem taxes	\$ 37,067,974	\$ 20,791,909	\$ 57,859,883
Sales and use taxes	164,821,034	3,653,911	168,474,945
Earnings on investments	262,205	291,069	553,274
Food Services	-	925,621	925,621
Other	7,544,997	3,630,267	11,175,264
State sources:			
Equalization-Minimum Foundation	147,113,673	382,848	147,496,521
Other	5,715,880	-	5,715,880
Federal sources	330,076	45,907,227	46,237,303
TOTAL REVENUES	362,855,839	75,582,852	438,438,691
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	137,817,798	2,241,869	140,059,667
Special education	45,393,404	1,821,596	47,215,000
Vocational education	6,807,821	281,474	7,089,295
Other Instructional programs	6,989,436	2,836	6,992,272
Special programs	4,372,869	12,065,353	16,438,222
Support: services:			
Student services	20,880,146	4,852,584	25,732,730
Instructional staff support	15,013,331	10,946,056	25,959,387
General administration	4,031,739	518,794	4,550,533
School administration	22,172,317	239,245	22,411,562
Business services	4,592,931	299,558	4,892,489
Plant services	36,788,090	294,823	37,082,913
Student transportation services	16,563,287	213,077	16,776,364
Central services	5,258,837	59,520	5,318,357
Food services	618,771	13,190,236	13,809,007
Enterprise operations	49,377	-	49,377
Community service programs	37,405	-	37,405
Appropriations - Charter Schools and OJJ	12,756,964	-	12,756,964
Capital Outlay:			
Facilities acquisition and construction	1,144,515	2,660,212	3,804,727
Debt service:			
Principal	1,053,520	17,180,134	18,233,654
Interest and fiscal charges	27,740	5,463,825	5,491,565
Bond issuance costs	-	873,658	873,658
TOTAL EXPENDITURES	342,370,298	73,204,850	415,575,148
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 20,485,541	\$ 2,378,002	\$ 22,863,543

(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, 2017

Statement E

	General	Non-major Governmental	Total
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	\$ 1,355,518	\$ 2,671,495	\$ 4,027,013
Transfers out	(1,204,559)	(2,822,454)	(4,027,013)
Long-term debt issued	-	15,000,000	15,000,000
Refunding bonds issued	-	22,420,000	22,420,000
Premiums from long-term debt	-	3,546,359	3,546,359
Payment to refunded bond escrow agent	-	(24,002,271)	(24,002,271)
Sale of capital assets	20,518	-	20,518
Insurance recoveries	33,255	-	33,255
TOTAL OTHER FINANCING SOURCES (USES)	204,732	16,813,129	17,017,861
 <u>NET CHANGE IN FUND BALANCES</u>	 20,690,273	 19,191,131	 39,881,404
FUND BALANCES - BEGINNING (AS RESTATED)	71,461,880	33,875,798	105,337,678
FUND BALANCES - ENDING	\$ 92,152,153	\$ 53,066,929	\$ 145,219,082 (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, 2017

		Statement F
Net Change in Fund Balances - Total Governmental Funds	\$	39,881,404
Capital Assets:		
Capital outlay and other expenditures capitalized	\$ 4,344,732	
Depreciation expense for year ended June 30, 2017	<u>(18,462,010)</u>	(14,117,278)
Loss on disposition of capital assets		(245,577)
Change in net position of internal service funds		4,707,475
Net change in deferred loss on refundings		(645,966)
Long Term Liabilities:		
Proceeds from issuance of bonds	(15,000,000)	
Proceeds from issuance of refunding bonds	(22,420,000)	
Premium received from debt issuance	(3,546,359)	
Change in accrued interest payable	(19,408)	
Principal paid on general obligation bonds	15,738,000	
Principal paid on sales tax revenue bonds	840,000	
Amounts paid to refunding bond escrow agent	24,002,271	
Principal paid on excess revenue bonds	1,655,654	
Amortization of premium on issuance of debt	624,230	
Change in compensated absences payable	(481,554)	
Change in pre 1986 workers compensation claims payable	226,255	
Change in other estimated claims and judgments payable	(316,204)	
Change in OPEB GASB 45	(30,186,302)	
Change in net pension liability and associated deferrals	<u>(10,766,763)</u>	<u>(39,650,180)</u>
Change in Net Position - Governmental Activities		<u>\$ (10,070,122)</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, 2017

Statement G

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>ASSETS</u>	
Current:	
Cash and cash equivalents	\$ 12,489,371
Investments	7,670,396
Receivables	1,618,868
Prepaid expenses	436,946
Interfund receivables	<u>923,610</u>
 TOTAL ASSETS	 <u>23,139,191</u>
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts, salaries and other payables	2,102,578
Claims payable	<u>7,061,938</u>
Total current liabilities	<u>9,164,516</u>
 TOTAL LIABILITIES	 <u>9,164,516</u>
 NET POSITION (unrestricted)	 <u>\$ 13,974,675</u>

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017

	Statement H
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS <hr style="width: 100%;"/>
<u>OPERATING REVENUES</u>	
Premiums	\$ 62,778,330
Other revenues	1,366,719
	<hr style="width: 100%;"/>
TOTAL OPERATING REVENUES	64,145,049
	<hr style="width: 100%;"/>
<u>OPERATING EXPENSES</u>	
Administrative expenses	683,007
Premium payments	7,745,253
Benefit payments\claims expense	51,055,350
	<hr style="width: 100%;"/>
TOTAL OPERATING EXPENSES	59,483,610
	<hr style="width: 100%;"/>
NET OPERATING INCOME	4,661,439
 <u>NON-OPERATING REVENUES</u>	
Interest income	46,036
	<hr style="width: 100%;"/>
Change in net position	4,707,475
	<hr style="width: 100%;"/>
NET POSITION, BEGINNING	9,267,200
	<hr style="width: 100%;"/>
NET POSITION, ENDING	<u>\$ 13,974,675</u>

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017

	Statement I
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Receipts from interfund charges for premiums	\$ 63,553,755
Other receipts	1,412,035
Payments for benefits	(53,816,008)
Payments for excess insurance	(6,174,335)
Payments to employees for salaries and related benefits	(582,868)
Payments to suppliers and service providers	(820,494)
	3,572,085
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Interest income	46,036
Unrealized (gain) loss on investment	9,488
	55,524
NET CHANGE IN CASH	3,627,609
Cash at beginning of year	8,861,762
Cash at end of year	\$ 12,489,371
<u>Reconciliation of operating income to net cash provided by operating activities</u>	
Operating income	\$ 4,661,439
Changes in assets and liabilities:	
(Increase) decrease in receivables	45,316
(Increase) decrease in interfund receivables	775,425
(Increase) decrease in prepaid expenses	(436,946)
Increase (decrease) in accounts payable	(1,455,818)
Increase (decrease) in compensated absences	(45,593)
Increase (decrease) in claims payable	28,262
	28,262
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 3,572,085

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, 2017

	Statement J
	Agency Funds
	<hr/>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 10,505,887
Receivables	20,971,915
	<hr/>
TOTAL ASSETS	<u>\$ 31,477,802</u>
<u>LIABILITIES</u>	
Due to student groups	\$ 8,624,830
Accounts payable on behalf of employees	547,285
Due to other governments	21,895,671
Protested taxes payable	410,016
	<hr/>
TOTAL LIABILITIES	<u>\$ 31,477,802</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, 2017

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, 2016 was 32,946 regular and special education students. The Board employs approximately 4,900 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 the requirements of GASB Statement No. 33 *Accounting and Financial Reporting for Nonexchange Transactions*.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

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

Allocation of indirect expenses - The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense specifically identified by function is included in the direct expense of each function. Unallocated depreciation expense (depreciation on assets that essentially serves all functions) is considered an indirect expense and is reported separately in the Statement of Activities. 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, 2017

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 twelve funds based on the funding revenue source. Each fund may include a number of capital projects.

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

Proprietary Funds are used to account for the Board's ongoing activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income and the net economic condition. The following is the Board's proprietary fund type:

Internal Service - Insurance Funds - (Employees Health/Life and Worker's Compensation) - These funds are used to account for the accumulation of resources for and payment of benefits by the Board's programs. The Board is self-insured for group health insurance and worker's compensation. The Board carries stop loss coverage that limits the Board's maximum liability under the health insurance program. The other funds are charged premiums by the insurance funds. The accrued liabilities for estimated claims represent an estimate of eventual losses on claims arising prior to year-end including claims incurred and not yet reported.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

Measurement focus and basis of accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, 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, 2017

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 paid. 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.

Proprietary Funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets, 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, 2017

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. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2017. Fair value was determined by obtaining "quoted" year-end market prices.

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

Due from Other Governments

Amounts due from other governments consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Inventories and Prepaid Items (continued)

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

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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Compensated Absences (continued)

- 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 \$12,857,590 at June 30, 2017.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report 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 \$6,123,289 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 \$52,268,343 and deferred outflows of resources related to the net pension liability of \$75,066,897. See Note 16 for additional information on deferred outflows of resources related to defined benefit pension plans.

In addition to liabilities, the statement of net position will sometimes report 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 one item that qualifies for reporting in this category related to the net pension liability in the amount of \$11,645,287. See Note 16 for additional information on deferred inflows of resources related to defined benefit pension plans.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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 consists of two tax propositions which have been dedicated for salary enhancements in the amounts of \$13,506,395 and \$17,491,507, respectively.
- c. Unrestricted net position - The amount of net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as needed.

Fund Financial Statements:

Accounting standards require the fund balance amounts to be reported within the fund balance categories as follows:

- a. Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.
- b. Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- 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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

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

Equity Classifications (continued)

Fund Financial Statements: (continued)

- a. **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.
- b. **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.
- c. **Minimum fund balance:** The School Board has a policy to maintain a minimum fund balance in the general fund of equal to eight percent of the following current year's budget revenues.

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

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

Sales and Ad Valorem Taxes

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

Ad valorem taxes were levied by School Board on July 12, 2016. 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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

D. Revenues, Expenditures, and Expenses (continued)

Sales and Ad Valorem Taxes (continued)

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

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Expenditures/Expenses

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

In the fund financial statements, expenditures are classified as follows:

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

Proprietary Fund - By Operating and Non-operating

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

Interfund Transfers

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

E. Pension Plans

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

F. **Restatement of Fund Balance and Net Position**

The non-major governmental fund balance as of June 30, 2016 was \$33,382,601. In the prior year, the School Food Service fund balance in non-spendable commodity inventory fund balance was recorded net of unearned revenues in the amount of \$493,197. The GASB's comprehensive implementation guide No. 2016-1 clarifies that all commodities received into inventory to be recognized as revenue. The fund balance and net position have been restated to reflect prior year's recognition of this revenue as of June 30, 2016. The impact to the statement of revenues and expenditures, changes in fund balance and statement of activities changes in fund balance and statement of accounting for the prior two years was negligible. The net effect to the non-major governmental fund balances and net position for the year ended June 30, 2016 is as follows:

	Non-major Governmental	Government Wide Statement of Net Position
Total Fund Balance/Net Position June 30, 2016 as previously reported	\$ 33,382,601	\$ (542,119,220)
Unearned revenues	493,197	493,197
Total Fund Balance/Net Position, June 30, 2016, Restated	\$ 33,875,798	\$ (541,626,023)

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 \$18.0 million and increase appropriations (expenditures and other sources) by \$18.6 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, 2017

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

B. Budgets and Budgetary Accounting (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 \$128,880,031. These deposits are reported as follows: Statement A-cash and cash equivalents, \$118,374,144; and Statement J-cash and cash equivalents, \$10,505,887. 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, 2017, the School Board had a bank balance of \$129,830,825, of which \$2,038,703 was covered by federal depository insurance. The remaining balance was protected against custodial credit risk by collateral held by the pledging bank's trust department or agent in the School Board's name.

The School Board's policy addresses custodial risk by requiring funds on deposit to be collateralized by pledged "approved securities" as specified by State statute to adequately protect the funds of the School Board.

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts. The School Board also has two irrevocable standby letters of credit in the amounts of \$500,000 and \$68 million, respectively.

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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

B. **Investments** (continued)

As of June 30, 2017, the School Board had its assets in money market instruments, U.S. Treasury notes, U.S. agency securities and municipal bonds managed by financial institutions. The accounts managed by the financial institutions have a fair value of \$62,259,997 as of June 30, 2017. The School Board's investments are as follows:

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Maturing in Less Than 1 Year</u>	<u>Maturing in 1 to 5 Years</u>	<u>Maturing in 6 to 10 Years</u>	<u>Credit Rating (Moody's)</u>
Investments at fair value					
U.S. Treasury Notes	\$ 8,210,998	\$ -	\$ 8,210,998	\$ -	Aaa
U.S. agency securities	52,571,111	9,993,153	42,577,958	-	Aaa
Municipal bonds	205,639	55,639	150,000	-	A2
Subtotal investments at fair value	<u>60,987,748</u>	<u>10,048,792</u>	<u>50,938,956</u>	<u>-</u>	
Investments measured at the net asset value (NAV)					
External investment pool	1,272,249	1,272,249	-	-	
Total investments measured at fair value	<u>\$ 62,259,997</u>	<u>\$ 11,321,041</u>	<u>\$ 50,938,956</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, 2017:

Level 2 inputs – U.S. Treasury securities, government agency securities, and municipal securities totaling \$60,987,748 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, 2017, the weighted average for investments was 2.0 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 (\$1,272,249) 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, 2017

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, 2017 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 26% of securities issued by the Federal Home Loan Mortgage Corporation, 14% of securities issued by Federal Home Loan Bank, 24% of securities issued by the Federal Farm Credit Bank, and 13% of notes issued by the U.S. Treasury, and 20% 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 \$1,272,249 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 39 days as of June 30, 2017.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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	\$ 1,371,798	\$ 895,007	\$ 2,266,805
Teacher scholarships	-	100,000	100,000
Restricted for:			
Debt service	-	18,382,113	18,382,113
Capital projects	-	26,002,776	26,002,776
Sales tax salary enhancements #1	13,506,395	-	13,506,395
Sales tax salary enhancements #2	17,491,507	-	17,491,507
Teacher scholarships	-	4,094	4,094
School food service	-	5,250,424	5,250,424
Grant and donor restricted	942,761	129,953	1,072,714
Committed for:			
Hurricane repairs	-	2,302,562	2,302,562
Assigned:			
Construction	1,244,010	-	1,244,010
Materials and supplies	160,981	-	160,981
E rate	1,000,000	-	1,000,000
Unassigned	56,434,701	-	56,434,701
Total	\$ 92,152,153	\$ 53,066,929	\$ 145,219,082

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, the School Board had entered into purchase orders and commitments as follows:

	<u>General Fund</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Construction	\$ 1,244,010	\$ 13,170,916	\$ 14,414,926
Materials & Supplies	160,981	52,096	213,077
	<u>\$ 1,404,991</u>	<u>\$ 13,223,012</u>	<u>\$ 14,628,003</u>

6. RECEIVABLES

Receivables as of June 30, 2017 for the governmental funds are as follows:

	<u>General Fund</u>	<u>Nonmajor Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Local Revenue:				
Property Taxes	\$ 86,423	\$ 68,030	\$ -	\$ 154,453
Sales Tax	16,992,519	347,914	-	17,340,433
Other	1,172,284	359,391	1,618,868	3,150,543
State Grants	954,431	-	-	954,431
Federal Grants	2,789	7,039,656	-	7,042,445
Total	<u>\$ 19,208,446</u>	<u>\$ 7,814,991</u>	<u>\$ 1,618,868</u>	<u>\$ 28,642,305</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, 2017 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	\$ -	\$ -	\$ 9,208,972
Construction in Progress	6,390,925	3,159,541	7,292,106	2,258,360
Total Nondepreciable Capital Assets	<u>15,599,897</u>	<u>3,159,541</u>	<u>7,292,106</u>	<u>11,467,332</u>
Depreciable Capital Assets:				
Buildings & Improvements	536,304,809	7,292,106	-	543,596,915
Machinery & Equipment	43,783,750	1,185,191	3,879,889	41,089,052
Total Depreciable Capital Assets	<u>580,088,559</u>	<u>8,477,297</u>	<u>3,879,889</u>	<u>584,685,967</u>
Less Accumulated Depreciation:				
Buildings & Improvements	300,183,969	16,201,271	-	316,385,240
Machinery & Equipment	34,007,214	2,260,739	3,634,312	32,633,641
Total Accumulated Depreciation	<u>334,191,183</u>	<u>18,462,010</u>	<u>3,634,312</u>	<u>349,018,881</u>
Depreciable Capital Assets, Net	<u>245,897,376</u>	<u>(9,984,713)</u>	<u>245,577</u>	<u>235,667,086</u>
Capital Assets, Net	<u>\$ 261,497,273</u>	<u>\$ (6,825,172)</u>	<u>\$ 7,537,683</u>	<u>\$ 247,134,418</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

7. **CAPITAL ASSETS** (continued)

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 143,323
Special Education	9,804
Vocational Education	48,719
Other Instructional	19,446
Special Programs	77,911
Student Services	13,675
Instructional Staff	56,379
General Administration	722
School Administration	1,743
Business Services	19,775
Plant Services	16,399,913
Student Transportation Services	1,119,664
Central Services	236,536
Food Services	235,960
Community Services	44,648
Facilities Acquisition & Construction	33,792
Total Depreciation Expense	<u><u>\$ 18,462,010</u></u>

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

Construction commitments at June 30, 2017 are composed of the following:

<u>Fund</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2017</u>	<u>Committed</u>
Riverboat	\$ 14,820,645	\$ 1,069,209	\$ 13,751,436

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

The payables at June 30, 2017 are as follows:

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Internal Services</u>	<u>Total</u>
Accounts	\$ 2,433,359	\$ 3,162,879	\$ 2,102,578	\$ 7,698,816
Salaries, benefits and withholdings	37,988,945	-	-	37,988,945
Retainages	-	28,491	-	28,491
Total	<u><u>\$ 40,422,304</u></u>	<u><u>\$ 3,191,370</u></u>	<u><u>\$ 2,102,578</u></u>	<u><u>\$ 45,716,252</u></u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

9. LONG-TERM DEBT

Changes in general long-term debt for the year ended June 30, 2017 are as follows:

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017	Amounts Due Within One Year
<u>Governmental activities:</u>					
General obligation bonds	\$ 175,963,000	\$ 22,420,000	\$ 38,203,000	\$ 160,180,000	\$ 16,333,000
Sales tax revenue bonds	4,365,000	-	840,000	3,525,000	855,000
Excess revenue bonds	7,689,781	15,000,000	1,655,654	21,034,127	2,126,749
Premium	4,598,710	3,546,359	730,606	7,414,463	793,252
Total bonds payable	<u>192,616,491</u>	<u>40,966,359</u>	<u>41,429,260</u>	<u>192,153,590</u>	<u>20,108,001</u>
Accrued Compensated Absences	12,421,629	2,242,539	1,806,578	12,857,590	1,760,985 *
Accrued Workers' Compensated Liability - Pre 1986	368,785	-	226,255	142,530	- *
Accrued Workers' Compensated Liability - Post 1986	2,033,676	1,456,101	1,427,839	2,061,938	2,061,938 **
Employee Health/Life Liability	5,000,000	49,599,249	49,599,249	5,000,000	5,000,000 **
Other Claims and Judgments	466,940	459,476	143,272	783,144	-
Total Long-Term Debt	<u>\$ 212,907,521</u>	<u>\$ 94,723,724</u>	<u>\$ 94,632,453</u>	<u>\$ 212,998,792</u>	<u>\$ 28,930,924</u>

*Annual payment requirements for the Accrued Compensated Absences and the Accrued Workers' Compensation Liability are dependent on yearly occurrences not conducive to simple amortization. The majority of all payments made in these categories will be funded by the School Board's General Fund and will be appropriated in the year of payment as necessary. However, the accrued workers' compensation liability - post 1986, employee health/life liability and OPEB liability are paid using the internal service funds. Amounts listed are estimates based on prior experience.

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

The School Board issues general obligation bonds, sales tax revenue bonds, and excess revenue certificates to provide funds for the acquisition of land for schools, to build new facilities and to improve capital assets. General obligation bonds and sales tax revenue bonds are paid by the appropriate debt service fund from funds provided by an ad valorem tax or sales tax, respectively. The excess revenue certificates are paid from excess revenues of the General Fund and the Riverboat Fund.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

Bonds outstanding at June 30, 2017 are as follows:

<u>Date of Issuance</u>	<u>School Dist. No.</u>	<u>Type of Debt</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount of Issue</u>	<u>Outstanding as of June 30, 2017</u>	<u>Annual Principal Installment Due for Year End June 30, 2018</u>
2/15/2012	21	G.O.	7/15/2028	2.004.00	\$ 6,220,000	\$ 5,200,000	\$ 350,000
5/15/2013	21	G.O.	5/1/2030	1.0-3.125	3,540,000	3,105,000	195,000
4/1/2009	23	G.O.	10/1/2022	2.004.00	5,690,000	2,850,000	430,000
12/31/2009	23	G.O.	8/15/2021	2.00-4.00	6,815,000	3,685,000	670,000
6/17/2011	23	G.O.	2/15/2028	3.7	13,510,000	10,545,000	785,000
11/20/2012	23	G.O.	2/15/2029	1.00-5.00	8,070,000	6,810,000	430,000
11/20/2012	23	G.O.	2/15/2020	1.00-2.50	5,140,000	2,270,000	735,000
6/12/2013	23	G.O.	5/1/2030	2.0-2.875	9,100,000	7,960,000	510,000
8/15/2012	24	G.O.	8/15/2032	2.0-2.85	5,000,000	4,375,000	175,000
11/20/2012	25	G.O.	2/15/2020	1.00-2.00	3,730,000	1,650,000	540,000
7/15/2013	25	G.O.	7/15/2033	2.00-4.00	13,200,000	2,700,000	500,000
5/19/2016	25	G.O.	7/5/2033	1.50-4.00	9,315,000	9,315,000	-
7/1/2010	26	G.O.	4/1/2021	1.20-3.50	1,370,000	605,000	145,000
7/1/2010	26	G.O.	5/1/2022	2.00 -3.70	4,435,000	2,025,000	380,000
7/15/2013	26	G.O.	7/15/2033	2.00-4.00	10,000,000	2,045,000	375,000
12/10/2015	26	G.O.	2/15/2026	2.15	2,647,000	2,385,000	243,000
10/26/2016	26	G.O.	7/15/2026	2.0-3.0	6,770,000	6,770,000	60,000
8/14/2014	27	S/T	11/1/2020	1.85	5,390,000	3,525,000	855,000
9/1/2011	28	G.O.	8/15/2027	1.00-4.00	2,850,000	2,205,000	165,000
8/16/2010	30	G.O.	2/15/2022	2.0-4.0	9,700,000	5,365,000	970,000
3/29/2012	30	G.O.	2/15/2028	2.00-4.00	12,825,000	9,995,000	750,000
11/20/2012	30	G.O.	2/15/2029	1.00-5.00	8,135,000	6,850,000	435,000
5/15/2013	30	G.O.	11/1/2029	.40-5.00	10,445,000	9,375,000	525,000
7/15/2013	30	G.O.	7/15/2033	2.00-4.00	4,600,000	1,130,000	130,000
2/15/2014	30	G.O.	2/15/2034	3.00-4.25	8,000,000	1,635,000	300,000
8/16/2016	30	G.O.	7/15/2033	3.00-4.00	2,965,000	2,965,000	-
8/16/2016	30	G.O.	2/15/2034	3.00-4.00	5,575,000	5,575,000	-
4/1/2009	31	G.O.	10/1/2022	2.00-4.00	8,130,000	4,070,000	610,000
12/4/2012	31	G.O.	3/1/2022	1.00-2.25	7,410,000	3,985,000	870,000
3/14/2013	31	G.O.	5/1/2020	2	7,200,000	2,770,000	1,155,000
5/22/2009	33	G.O.	1/15/2024	2.00-4.125	8,490,000	1,185,000	580,000
4/19/2010	33	G.O.	2/15/2025	2.00-4.00	7,970,000	4,845,000	515,000
4/17/2013	33	G.O.	7/15/2022	1.0-2.375	5,625,000	3,740,000	650,000
10/26/2016	33	G.O.	1/15/2024	3	3,555,555	3,525,000	20,000
6/1/2009	34	G.O.	1/15/2024	2.00-4.125	8,490,000	1,185,000	580,000
12/31/2009	34	G.O.	1/15/2025	2.00-4.00	11,725,000	7,065,000	760,000
6/12/2013	34	G.O.	11/1/2022	2	5,835,000	4,895,000	775,000
10/26/2016	34	G.O.	1/15/2024	3	3,555,555	3,525,000	20,000
12/3/2009	ALL	R	12/1/2019	1	5,000,000	5,000,000	-
11/12/2014	ALL	R	11/1/2017	1.79	690,900	78,610	78,610
11/12/2014	ALL	R	11/1/2017	2.49	954,100	109,561	109,561
10/7/2015	ALL	R	11/1/2017	1.73	2,000,000	845,956	618,578
3/2/2017	ALL	R	2/1/2027	2.00-5.00	15,000,000	15,000,000	1,320,000
					\$ 286,668,110	\$ 184,739,127	\$ 19,314,749

G.O. = General obligation bond

S/T = Sales tax revenue bond

R = Excess revenue certificate

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

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

Year Ending June 30	General Obligation Bond Principal	General Obligation Bond Interest	Sales Tax Revenue Bond Principal	Sales Tax Revenue Bond Interest	Excess Revenue Bond Principal	Excess Revenue Bond Interest	Total
2018	16,333,000	5,058,200	855,000	57,304	2,126,749	650,727	\$ 25,080,980
2019	16,923,000	4,601,064	875,000	41,302	1,522,378	669,570	24,632,314
2020	16,744,000	4,116,277	890,000	24,975	6,320,000	617,850	28,713,102
2021	15,539,000	3,629,453	905,000	8,371	1,360,000	553,250	21,995,074
2022	19,360,000	3,137,704	-	-	1,425,000	485,250	24,407,954
2023-2027	46,326,000	9,796,305	-	-	8,280,000	1,282,000	65,684,305
2028-2032	23,525,000	2,858,469	-	-	-	-	26,383,469
2033-2034	5,430,000	214,579	-	-	-	-	5,644,579
TOTALS	\$ 160,180,000	\$ 33,412,051	\$ 3,525,000	\$ 131,952	\$ 21,034,127	\$ 4,258,647	\$ 222,541,777

At June 30, 2017, \$18,382,113 is available in the Debt Service Funds to service the above debt.

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, 2017, the statutory limit was \$932,263,219 and the remaining debt margin was \$774,841,974.

Refunding of Bonds

On August 16, 2016, the School Board issued \$8,540,000 of General Obligation Refunding Bonds of School District No. 30, 2016A and 2016B series. The 2016A refunding bonds were issued in the amount of \$2.965 million to refund the School Board's \$4.6 million General Obligation Public Improvement Bonds, 2013 Series (with remaining interest rates varying from 2.00% to 4.00%; principal refunded - \$3,145,000). The Bond payments are due on July 15th of each year beginning 2024 through 2033 with interest ranging from 3.00 percent to 4.00 percent. The 2016B refunding bonds were issued in the amount of \$5.575 million to refund the School Board's \$8 million General Obligation Public Improvement Bonds, 2014 Series (with remaining interest rates varying from 3.00% to 4.25%; principal refunded - \$5,525,000). The Bonds payments are due on February 15th of each year beginning 2023 through 2034 with interest ranging from 3.00 percent to 4.00 percent.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

Refunding of Bonds (continued)

On October 26, 2016, the School Board issued the following three series of bonds:

- \$6,770,000 of General Obligation Refunding Bonds, 2016 Series of School District No. 26 to refund the School Board's \$10 million General Obligation Public Improvement Bonds, 2013 Series (with remaining interest rates varying from 2.00% to 4.00%; principal refunded - \$6,905,000). The Bonds payments are due on July 15th of each year beginning 2022 through 2033 with interest ranging from 2.00 percent to 3.00 percent.
- \$3,555,000 of General Obligation Refunding Bonds, 2016 Series of School District No. 33 to refund the School Board's \$8.49 million General Obligation Refunding Bonds, 2009 Series (with remaining interest rates varying from 2.00% to 4.125%; principal refunded - \$3,445,000). The Bonds payments are due on January 15th of each year beginning 2020 through 2024 with interest at 3.00 percent.
- \$3,555,000 of General Obligation Refunding Bonds, 2016 Series of School District No. 34 to refund the School Board's \$8.49 million General Obligation Refunding Bonds, 2009 Series (with remaining interest rates varying from 2.00% to 4.125%; principal refunded - \$3,445,000). The Bonds payments are due on January 15th of each year beginning 2020 through 2024 with interest at 3.00 percent.

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

	<u>\$6.77 million Series 2016 Refunding, District 26</u>	<u>\$8.54 million Series 2016 Refunding, District 30</u>	<u>\$3.555 million Series 2016 Refunding, District 33</u>	<u>\$3.555 million Series 2016 Refunding, District 34</u>
<u>Sources:</u>				
Par amount of certificates	\$ 6,770,000	\$ 8,540,000	\$ 3,555,000	\$ 3,555,000
Net original issue premium	696,895	921,409	277,790	277,790
	<u>\$ 7,466,895</u>	<u>\$ 9,461,409</u>	<u>\$ 3,832,790</u>	<u>\$ 3,832,790</u>
<u>Uses:</u>				
Deposit to escrow fund	\$ 7,287,275	\$ 9,253,206	\$ 3,730,895	\$ 3,730,895
Costs of issuance	179,620	208,203	101,895	101,895
	<u>\$ 7,466,895</u>	<u>\$ 9,461,409</u>	<u>\$ 3,832,790</u>	<u>\$ 3,832,790</u>
<u>Cash Flow Difference:</u>				
Old debt service cash flows	\$ 11,983,038	\$ 12,851,119	\$ 4,219,764	\$ 4,219,764
Less: New debt service cash flows	11,689,421	12,411,363	4,108,347	4,108,347
Cash flow difference	<u>\$ 293,617</u>	<u>\$ 439,756</u>	<u>\$ 111,417</u>	<u>\$ 111,417</u>
<u>Economic Gain on Refunding:</u>				
Net present value benefit	<u>\$ 235,620</u>	<u>\$ 353,042</u>	<u>\$ 106,025</u>	<u>\$ 106,025</u>

As a result of the above refundings, the School Board recorded a deferred loss of \$1,430,895. As of June 30, 2017, \$102,973 of the deferred amount on this refunding was amortized during 2016-2017, resulting in a net deferred amount on refunding of \$1,327,922. This deferred loss on refunding bonds issued in 2016-2017 was added to prior years' refunding deferred loss of \$4,795,367 (net of amortization) for total deferred losses of \$6,123,289. These losses are being amortized over 6 to 18 years.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

New Debt Issuances

On March 2, 2017, the School Board issued \$15,000,000 of Series 2017 Excess Revenue Certificates of Indebtedness for the purpose of paying the costs of construction of additional classrooms in various Calcasieu Parish Schools and paying the costs of issuance of the certificates. The Bonds payments are due on February 1st of each year beginning 2018 through 2027 with interest ranging from 2.00 percent to 5.00 percent. The Certificates are secured by and payable in principal and interest from an irrevocable pledge and dedication of the excess annual revenues of the School Board.

10. **DEFEASANCE OF DEBT**

The School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2017, \$31,580,000 of bonds outstanding are considered defeased.

11. **INTERFUND RECEIVABLES AND PAYABLES**

The composition of interfund balances at June 30, 2017 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 6,923,582
Internal service funds	General Fund	923,610
Total		\$ 7,847,192

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, 2017 are as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 1,355,518
Nonmajor Governmental	General Fund	1,204,559
Nonmajor Governmental	Nonmajor Governmental	1,466,936
Total		\$ 4,027,013

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 Funds transfers to the General Fund were for reimbursements of indirect costs. Nonmajor Governmental Funds transfers to other Nonmajor Governmental Funds were mainly from capital projects to debt service.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

13. RISK MANAGEMENT

The School Board maintains health insurance and worker's compensation insurance programs that have self-insured components. Two funds, the Health/Life Insurance Fund and Worker's Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2016-2017 year, the Calcasieu Parish School Board was responsible for up to \$49.6 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.

Premiums collected plus interest earnings exceeded actual claims plus premium and administration costs by the amount of \$4,104,692. Together with net position accumulated through the end of June 30, 2016, net position at June 30, 2017 amounted to \$9,034,091 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. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of employee only coverage and 50% of any dependent coverage with the employee responsible for the remainder of the premium. The estimated liability of \$5 million for claims incurred but not reported and reported but not paid is based on historical claims and industry trends. 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, 2017 totaled \$4,940,584 including an increase in net position of \$602,783 for 2016 - 2017. Estimated claims payable are reported at \$2.0 million based on actuarial estimates including claims incurred but not reported.

Based on actuarial estimates, an unfunded liability of \$142,530 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, 2017

13. **RISK MANAGEMENT** (continued)

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
2015	5,000,000	48,501,560	48,501,560	5,000,000
2016	5,000,000	45,253,862	45,253,862	5,000,000
2017	5,000,000	49,599,249	49,599,249	5,000,000

Worker's Compensation

	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
2015	1,875,406	4,026,663	3,093,516	2,808,553
2016	2,808,553	1,553,561	2,328,438	2,033,676
2017	2,033,676	1,456,101	1,427,839	2,061,938

The Board purchases commercial insurance all risk coverage for property, including storm surge. The exceptions to all risk property coverage include, but are not limited to: flood which is excluded. 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.)

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 malicious acts, 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, 2017

14. OTHER POST-EMPLOYMENT BENEFITS

Plan Description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board and participate in the School Board's insurance plan. These benefits and similar benefits for active employees are provided through the Blue-Cross Blue-Shield of Louisiana, whose monthly premiums are paid jointly by the employee and the School Board. No separate report is issued for the OPEB Plan.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. Contribution amounts vary depending on annual funding requirements of the Health and Life Insurance Fund as determined by projected costs, participant numbers, and coverage applied to all participants. For retirees participating in the plan before 2004, the School Board pays 62% for retirees' insurance and 50% for any dependent coverage. Retirees participating after 2004 are subject to the participation schedule regarding the contribution responsibility by the Board as follows:

Retirees	Years of Participation	Employer Contribution
	Less than 1 year	0%
	At least 1, less than 10	16%
	At least 10, less than 15	32%
	At least 15, less than 20	47%
	20 years or more	62%
Dependents	Years of Participation	Employer Contribution
	Less than 1 year	0%
	At least 1, less than 10	12%
	At least 10, less than 15	25%
	At least 15, less than 20	38%
	20 years or more	50%

The plan is currently financed on a pay as you go basis, with the School Board contributing \$17,143,799, for approximately 2,392 retirees.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented prospectively for the year ended June 30, 2008. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year, closed amortization period had been used with a level dollar amortization factor. The total ARC for fiscal year 2017 is \$55,331,783 as set forth below:

	2017
Normal cost	\$ 20,399,374
30-year UAL amortization amount	34,932,409
Annual required contribution (ARC)	\$ <u>55,331,783</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

14. **OTHER POST-EMPLOYMENT BENEFITS** (continued)

The following table presents the School Board's OPEB Obligation for fiscal years 2017, 2016, and 2015:

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Beginning Net OPEB Obligation July 1,	\$ 325,220,118	\$ 293,630,082	\$ 259,430,286
Annual required contribution	55,331,783	55,331,783	57,474,269
Interest on prior year Net OPEB Obligation	13,008,805	11,745,203	10,377,211
Adjustment to ARC	<u>(21,010,487)</u>	<u>(18,969,648)</u>	<u>(16,337,909)</u>
Annual OPEB Cost	47,330,101	48,107,338	51,513,571
Less current year retiree premiums	<u>(17,143,799)</u>	<u>(16,517,302)</u>	<u>(17,313,775)</u>
Increase in Net OPEB Obligation	<u>30,186,302</u>	<u>31,590,036</u>	<u>34,199,796</u>
Ending Net OPEB Obligation at June 30,	<u>\$ 355,406,420</u>	<u>\$ 325,220,118</u>	<u>\$ 293,630,082</u>

Utilizing the pay as you go method, the School Board contributed 36.2% of the annual post-employment benefits cost during 2017, 34.3% during 2016, and 33.6% during 2015.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$540,716,701 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2016 was as follows:

Actuarial accrued liability (AAL)	\$ 540,716,701
Actuarial value of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 540,716,701</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 151,110,790
UAAL as a percentage of covered payroll	357.83%

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

14. **OTHER POST-EMPLOYMENT BENEFITS** (continued)

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2015 Calcasieu Parish School Board actuarial valuation, the projected unit credit cost method was used. Benefit liabilities are measured as of July 1, 2015. The actuarial assumptions included an investment rate of return of 4%, a long-term inflation rate of 2.5% and a discount rate of 4.0 % per annum, compounded annually for valuing liabilities. The Sex Distinct RP-2000 Combined Healthy Mortality Table projected to 2016 using Scale AA was used in making actuarial assumptions. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. No disability rates were assumed. Retirement rates ranged from 3% at age 50 to 100% at age 70. The participation assumption is that 75% of employees eligible for retiree medical benefits are assumed to elect continued medical coverage in retirement and 25% of active members are assumed to elect coverage for a spouse upon retirement. Females are assumed to be three years younger than males. The projected benefit payments range from \$21,671,273 in 2016 to \$42,620,741 in 2034.

The amortization of the Unfunded Actuarial Accrued Liability for fiscal year ending June 30, 2017 was calculated as a level dollar amount and is amortized over a modified closed 30-year period. The remaining amortization period for the original liability at June 30, 2017 was twenty years.

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, 2017, 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.

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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.

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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

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	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ⁶	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ⁶
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

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. TRSL also receives a percentage of ad valorem taxes collected by parishes. The parish is not a participating employers in the pension system and is considered to be a nonemployer contributing entity.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

Contributions (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, 2017, for the School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	25.50%	8.00%
Plan A	30.70%	9.10%
School Employees' Retirement System:	27.30%	7.50% - 8.00%
State Employees' Retirement System	35.80%	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>2017</u>	<u>2016</u>	<u>2015</u>
Teachers' Retirement System:			
Regular Plan	\$48,290,676	\$48,512,706	\$47,442,641
Plan A	12,040	15,060	21,709
School Employees' Retirement System	3,868,767	4,203,922	4,212,122
State Employees' Retirement System	106,860	104,503	95,162

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, 2016 measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2017 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2016 along with the change compared to the June 30, 2015 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the Agency'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, 2016	Rate at June 30, 2016	Increase (Decrease) on June 30, 2015 Rate
Teachers' Retirement System	\$ 478,730,918	4.0788%	0.319%
School Employees' Retirement System	36,634,814	4.856%	0.308%
State Employees' Retirement System	1,140,819	0.015%	0.001%
	<u>\$ 516,506,551</u>		

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017:

Teachers' Retirement System	\$	57,559,625
School Employees' Retirement System		5,304,886
State Employees' Retirement System		<u>170,595</u>
	\$	<u>63,035,106</u>

At June 30, 2017, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan and total from the following sources:

Deferred Outflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Difference between expected and actual experience	\$ -	\$ -	\$ 600	\$ 660
Changes of assumption	-	867,881	-	867,881
Net difference between projected and actual earnings on pension plan investments	34,850,497	4,641,019	142,091	39,633,607
Changes in proportion	32,431,521	1,771,412	64,156	34,267,089
Differences between contributions and proportionate share of contributions	289,106	8,456	69	297,631
Employer contributions subsequent to the measurement date	<u>48,292,716</u>	<u>3,868,767</u>	<u>106,860</u>	<u>52,268,343</u>
Total	<u>\$ 115,863,840</u>	<u>\$ 11,157,535</u>	<u>\$ 313,836</u>	<u>\$ 127,335,211</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Difference between expected and actual experience	\$ (9,451,481)	\$ (999,734)	\$ (10,581)	\$ (10,461,796)
Changes of assumption	-	(968,289)	-	(968,289)
Net difference between projected and actual earnings on pension plan investments	-	-	-	-
Changes in proportion	-	-	(8,086)	(8,086)
Differences between contributions and proportionate share of contributions	<u>(207,047)</u>	<u>-</u>	<u>(69)</u>	<u>(207,116)</u>
Total	<u>\$ (9,658,528)</u>	<u>\$ (1,968,023)</u>	<u>\$ (18,736)</u>	<u>\$ (11,645,287)</u>

The amount reported in the above table totaling \$52,268,343 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2016 will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2018.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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
2018	\$ 9,681,100	\$ 1,078,721	\$ 45,817	\$ 10,805,638
2019	9,681,099	809,062	53,310	10,543,471
2020	23,298,127	2,097,380	55,219	25,450,726
2021	15,252,270	1,335,582	33,894	16,621,746
	<u>\$ 57,912,596</u>	<u>\$ 5,320,745</u>	<u>\$ 188,240</u>	<u>\$ 63,421,581</u>

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, 2016 are as follows:

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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

Actuarial Assumptions (continued)

Valuation Date	TRSL June 30, 2016	LSERS June 30, 2016	LASERS June 30, 2016																		
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	7.75% net of investment expenses	7.125% per annum (increased from 7.0% in 2015)	7.75% net of investment expenses																		
Inflation Rate	2.5% per annum	2.625% per annum (decreased from 2.75% in 2015)	3.0% per annum																		
Mortality	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.	Mortality rates based on the RP-2000 Sex Distinct Mortality Table.	<p>Non-disabled members - Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015.</p> <p>Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.</p>																		
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a five year (2008-2012) 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	3.50% - 10.0% varies depending on duration of service	Salary increases were projected based on the 2008-2012 experience study of the Plan's members ranging from 3.075% to 5.375% (decreased from a range of 3.2% to 5.5% in 2015)	Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increase ranges for specific types of members are:																		
			<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;"><u>Member Type</u></th> <th style="text-align: center;"><u>Lower Rang</u></th> <th style="text-align: center;"><u>Upper Range</u></th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td style="text-align: center;">4.0%</td> <td style="text-align: center;">13.0%</td> </tr> <tr> <td>Judges</td> <td style="text-align: center;">3.0%</td> <td style="text-align: center;">5.5%</td> </tr> <tr> <td>Corrections</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">14.5%</td> </tr> <tr> <td>Hazardous</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">14.5%</td> </tr> <tr> <td>Wildlife</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">14.5%</td> </tr> </tbody> </table>	<u>Member Type</u>	<u>Lower Rang</u>	<u>Upper Range</u>	Regular	4.0%	13.0%	Judges	3.0%	5.5%	Corrections	3.6%	14.5%	Hazardous	3.6%	14.5%	Wildlife	3.6%	14.5%
<u>Member Type</u>	<u>Lower Rang</u>	<u>Upper Range</u>																			
Regular	4.0%	13.0%																			
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Corrections	3.6%	14.5%																			
Hazardous	3.6%	14.5%																			
Wildlife	3.6%	14.5%																			
Cost of Living Adjustments	The System allows for the payment of ad hoc permanent benefit increases that are funded through investment earnings when recommended 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 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, 2017

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	LSERS	LASERS
<p>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 8.23% for 2016.</p>	<p>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.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing /diversification. The expected rate of inflation was 3.25% . The resulting expected long-term rates of return are 8.72% for 2016.</p>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2016:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.24%
Domestic equity	31.0%	51.0%	25.0%	4.50%	3.10%	4.31%
International equity	19.0%	-	32.0%	5.31%	-	5.48%
Domestic fixed income	14.0%	30.0%	8.0%	2.45%	1.82%	1.63%
International fixed income	7.0%	-	6.0%	3.28%	-	2.47%
Alternatives	29.0%	13.0%	22.0%	11.62%	0.79%	7.42%
Global asset allocation	-	-	7.0%	-	-	2.92%
Real assets	-	6.0%	-	-	0.36%	-
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	n/a	6.07%	5.30%
Inflation					<u>2.00%</u>	
Expected Arithmetic Nominal Return					<u>8.07%</u>	
n/a - amount not provided by Retirement System						

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 7.75%, 7.125% and 7.75%, respectively for the year ended June 30, 2016.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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	6.750%	7.750%	8.750%
Share of NPL	\$ 597,123,983	\$ 478,730,918	\$ 377,986,420
LSERS			
Rates	6.125%	7.125%	8.125%
Share of NPL	\$ 48,091,305	\$ 36,634,814	\$ 26,819,568
LASERS			
Rates	6.750%	7.750%	8.750%
Share of NPL	\$ 1,401,601	\$ 1,140,819	\$ 919,235

Payables to the Pension Plan

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2017 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, 2017 is as follows:

TRSL	\$ 11,415,362
LSERS	393,173
LASERS	<u>10,655</u>
	<u>\$ 11,819,190</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017 amount to \$1,016,229.

Calcasieu Parish has a three percent parish wide hotel-motel tax that is collected by the School Board Sales Tax Department. All proceeds of the tax less a collection fee amounting to \$6,076,735 for the period ending June 30, 2017, were remitted to the Lake Charles-Calcasieu Parish Convention and Tourist Commission.

The School Board has also entered into other cooperative agreements with various agencies and governmental entities on land use issues and consolidated services for recreational and educational benefits.

18. CHANGES IN AGENCY DEPOSITS DUE OTHERS

The changes in agency deposits due others for the year ended June 30, 2017 are as follows:

	<u>July 1, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2017</u>
Due to student groups	\$ 8,322,809	\$ 17,014,629	\$ 16,712,608	\$ 8,624,830
Accounts payable on behalf of employees	144,337	712,798	309,850	547,285
Due to other governments	18,036,288	383,232,258	379,372,875	21,895,671
Protested taxes payable	3,634,792	79,396	3,304,172	410,016
Total	<u>\$ 30,138,226</u>	<u>\$ 401,039,081</u>	<u>\$ 399,699,505</u>	<u>\$ 31,477,802</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

19. TAXES COLLECTED ON BEHALF OF OTHERS

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

Beginning balance due taxing authorities:	\$ 18,036,288
Additions:	
Tax collections	383,232,258
Deductions:	
Taxes distributed to others:	
Calcasieu Parish School Board	165,697,660
City of Lake Charles	64,231,598
Calcasieu Parish Police Jury	69,624,670
Law Enforcement District #1	48,819,551
City of Sulphur	17,899,059
City of DeQuincy	1,426,353
City of Westlake	2,583,795
Town of Iowa	1,889,221
Town of Vinton	1,093,888
Southwest Tourist Bureau	6,076,735
Transfer to School Board - Hotel-Motel Collection Fee	30,345
Total deductions	<u>379,372,875</u>
Ending balance due taxing authorities	<u>\$ 21,895,671</u>

20. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

The Governmental Accounting Standards Board recently issued GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which supersedes accounting standards that currently exist regarding for these retiree benefits. Under the new standard, governments will recognize a liability that is actuarially determined using prescribed methods and based on plan assumptions. This liability should be reported net of the assets that are accumulated into an irrevocable trust meeting certain criteria; however, the School Board does not currently have a trust to offset this liability. The standard is effective for annual reporting periods beginning after June 15, 2017. The School Board expects that this new standard will have a material negative effect on its net position and a material increase to the post-employment benefit liability for the year ended June 30, 2018. However, the amount of the effect is unknown at this time.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, \$45,355,000 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, 2017 were as follows:

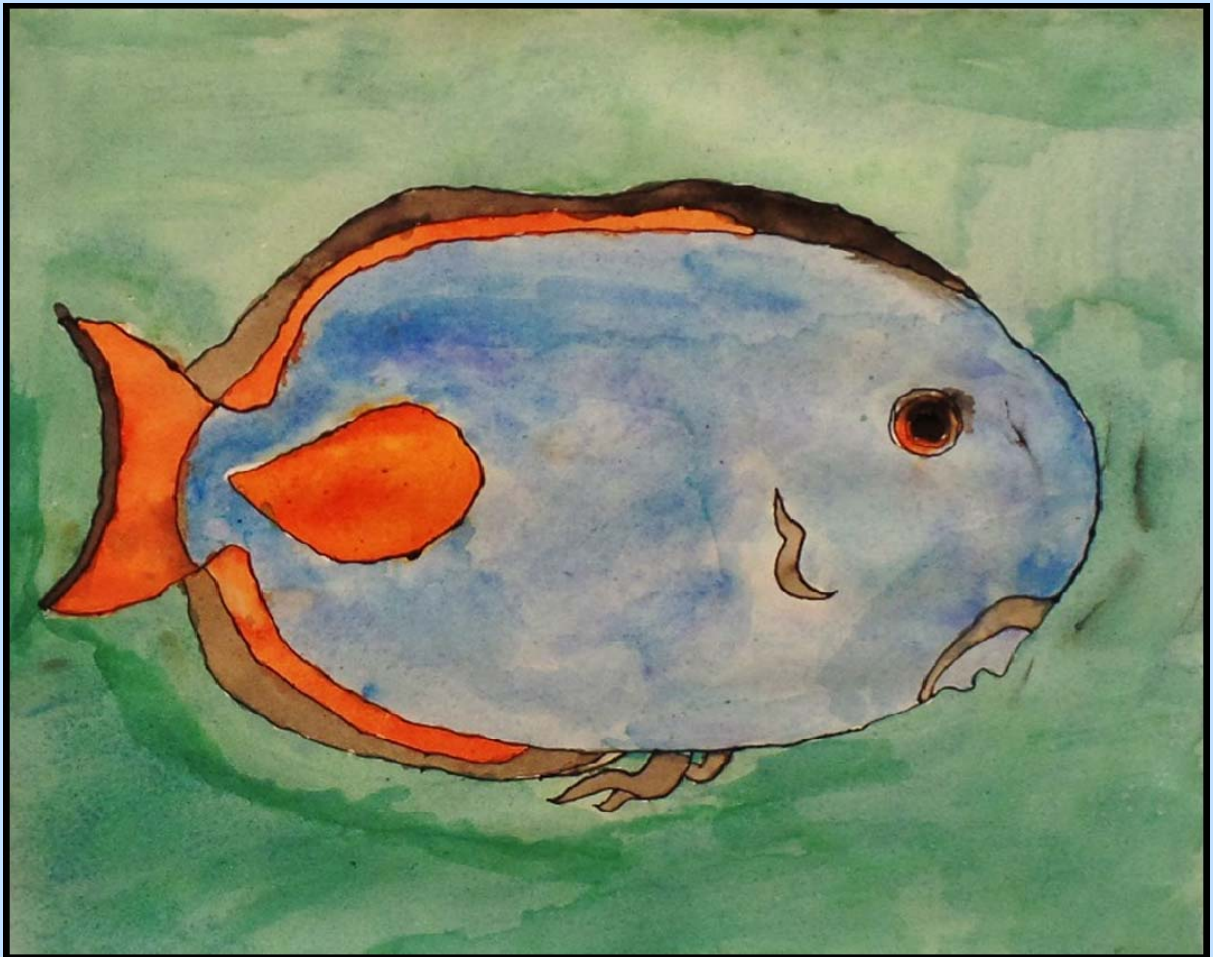
	<u>General Fund</u>
Type 2 Charter Schools	
Lake Charles Charter	\$ 5,502,898
Southwest Louisiana Charter	3,984,085
Lake Charles College Preparatory	2,449,285
Louisiana Virtual Charter Academy	385,619
University View Academy	394,915
Subtotal Type 2 Charter School Appropriations	12,716,802
Office of Juvenile Justice (OJJ)	40,162
Total Appropriations	\$ 12,756,964

23. SUBSEQUENT EVENTS

On October 25, 2017, the School Board issued \$3,840,000 of General Obligation Refunding Bonds of School District No. 34, 2017 series to refund a portion of the School Board's \$11.725 million General Obligation Public School Refunding Bonds, 2009 Series B (with remaining interest rates varying from 2.00% to 4.00%; principal refunded - \$3,825,000). The Bond principal payments are due on January 15, 2018 and on January 15th of each year beginning 2022 through 2025 with interest payments occurring semi-annually beginning January 15, 2018 with interest rates ranging from 2.00 percent to 4.00 percent.

On November 18, 2017, the voters of School District No. 31 approved the bond election for the issuance of a \$46 million bond with an interest rate not to exceed 8% in School District 31 for capital improvements. The construction, repairs and renovations are scheduled to begin in the summer of 2018.

Required Supplemental Information



Ashton Davis, Grade 7, Vinton Middle, Teacher-Rachelle Foster

Calcasieu Parish School Board
Comprehensive Annual Financial Report

CALCASIEU PARISH SCHOOL BOARD

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

JUNE 30, 2017

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Projected Unit Credit Cost Method	(3) Funded Ratio (1)/(2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2) – (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4)/(5)
July 1, 2012*	\$ -	\$ 616,549,680	-	\$ 616,549,680	\$ 127,224,869	484.6%
July 1, 2013	-	565,682,074	-	565,682,074	131,892,714	428.9%
July 1, 2014**	-	565,682,074	-	565,682,074	132,950,727	425.5%
July 1, 2015	-	540,716,701	-	540,716,701	146,217,251	369.8%
July 1, 2016***	-	540,716,701	-	540,716,701	151,110,790	357.8%

* Based on July 1, 2011 actuary study

** Based on July 1, 2013 actuary study

*** Based on July 1, 2015 actuary study

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ending	Annual Required Contribution	Amount Contributed	Percentage of Annual OPEB Costs Contributed
6/30/2017	\$ 55,331,783	\$ 17,143,799	30.98%
6/30/2016	55,331,783	16,517,302	29.85%
6/30/2015	57,474,269	17,313,775	30.12%
6/30/2014	57,474,269	14,828,386	25.80%
6/30/2013	60,017,363	14,288,291	23.81%

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, 2017 (*)**

<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>Employer's Covered- Employee Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teachers Retirement System of Louisiana						
	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						
	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						
	2017	0.0145%	1,140,819	280,922	406.0981%	57.70%
	2016	0.0131%	892,630	256,674	347.7680%	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, 2017

<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>Employer's Covered Employee Payroll³</u>	<u>Contributions as a % of Covered Employee Payroll</u>
Teachers Retirement System of Louisiana						
	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						
	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						
	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 employee payroll*

² *Actual employer contributions remitted to each pension plan*

³ *Employer's covered employee 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



Blayne Soilleau, Grade 11, Sam Houston High, Teacher-Julie Groth

Calcasieu Parish School Board
Comprehensive Annual Financial Report

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, 2017

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	\$ 35,359,687	\$ 36,689,550	\$ 37,067,974	\$ 378,424
Sales and use taxes	138,758,890	151,753,654	164,821,034	13,067,380
Earnings on investments	650,000	650,000	262,205	(387,795)
Other	3,057,314	5,565,720	7,544,997	1,979,277
State sources:				
Equalization - Minimum Foundation	146,152,291	147,248,063	147,113,673	(134,390)
Other	5,301,399	5,235,346	5,715,880	480,534
Federal sources:	115,000	115,000	330,076	215,076
TOTAL REVENUES	329,394,581	347,257,333	362,855,839	15,598,506
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular programs	132,378,545	138,253,353	137,817,798	435,555
Special education	45,035,682	46,576,509	45,393,404	1,183,105
Vocational education	6,684,247	7,127,210	6,807,821	319,389
Other Instructional programs	3,892,943	5,041,545	6,989,436	(1,947,891)
Special programs	2,519,074	2,767,556	4,372,869	(1,605,313)
Support: services:				
Student services	19,777,235	21,382,607	20,880,146	502,461
Instructional staff support	15,465,921	16,156,725	15,013,331	1,143,394
General administration	4,924,119	4,920,708	4,031,739	888,969
School administration	23,064,313	22,234,025	22,172,317	61,708
Business services	4,667,461	4,783,160	4,592,931	190,229
Plant services	35,506,981	35,723,559	36,788,090	(1,064,531)
Student transportation services	14,916,089	16,445,012	16,563,287	(118,275)
Central services	4,128,810	6,759,841	5,258,837	1,501,004
Food services	-	-	618,771	(618,771)
Enterprise operations	71,013	73,330	49,377	23,953
Community service programs	37,500	37,500	37,405	95
Appropriations - Charter Schools and OJJ	10,130,423	12,756,964	12,756,964	-
Capital Outlay:				
Facilities acquisition and construction	2,563,784	2,481,517	1,144,515	1,337,002
Debt service:				
Principal	335,000	1,164,770	1,053,520	111,250
Interest and fiscal changes	2,511	24,341	27,740	(3,399)
TOTAL EXPENDITURES	326,101,651	344,710,232	342,370,298	2,339,934
EXCESS OF REVENUES OVER				
(UNDER) EXPENDITURES	\$ 3,292,930	\$ 2,547,101	\$ 20,485,541	\$ 17,938,440

(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, 2017

Exhibit 1

<u>OTHER FINANCING SOURCES (USES)</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>
Transfers in	\$ 1,600,000	\$ 1,767,000	\$ 1,355,518	\$ (411,482)
Transfers out	(1,800,000)	(1,800,000)	(1,204,559)	595,441
Sale of capital assets	20,000	20,000	20,518	518
Insurance recoveries	20,000	20,000	33,255	13,255
TOTAL OTHER FINANCING SOURCES (USES)	<u>(160,000)</u>	<u>7,000</u>	<u>204,732</u>	<u>197,732</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 3,132,930	 2,554,101	 20,690,273	 18,136,172
 FUND BALANCES - BEGINNING	 <u>59,347,127</u>	 <u>74,021,948</u>	 <u>71,461,880</u>	 <u>(2,560,068)</u>
 FUND BALANCES - ENDING	 <u>\$ 62,480,057</u>	 <u>\$ 76,576,049</u>	 <u>\$ 92,152,153</u>	 <u>\$ 15,576,104</u> (concluded)

CALCASIEU PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

1. Changes in Benefit Terms and Assumptions Related to Defined Pension Plans

Changes of Benefit Terms include:

Teachers Retirement System of Louisiana

There were no changes of benefit terms for the years ended June 30, 2017, 2016, and 2015.

Louisiana School Employees Retirement System

There were no changes of benefit terms for the years ended June 30, 2017, 2016, and 2015.

Louisiana State Employees' Retirement System

There were no changes of benefit terms for the years ended June 30, 2017, 2016, and 2015.

Changes of Assumptions

Teachers Retirement System of Louisiana

There were no changes of benefit assumptions for the years ended June 30, 2017 and 2016.

Louisiana School Employees Retirement System

The following changes in actuarial assumptions for each year are as follows:

Discount Rate:

<u>Year(*)</u>	<u>Rate</u>	<u>Change</u>
2017	7.125%	0.125%
2016	7.000%	-0.250%
2015	7.250%	

Inflation Rate:

<u>Year(*)</u>	<u>Rate</u>	<u>Change</u>
2017	2.625%	-0.125%
2016	2.750%	

Salary Increases:

<u>Year(*)</u>	<u>Range</u>
2017	3.075% to 5.375%
2016	3.200% to 5.500%

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

Louisiana State Employees' Retirement System

There were no changes of benefit assumptions for the years ended June 30, 2017 and 2016.

CALCASIEU PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2. 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



Abbiegale Berry, Grade 8, Vinton Middle, Teacher-Rachelle Foster

Calcasieu Parish School Board
Comprehensive Annual Financial Report

Combining Non Major Governmental Funds

By Fund Type



Maddox Diaz, Grade 4, Western Heights Elementary, Teacher-Melissa Harrell

Calcasieu Parish School Board
Comprehensive Annual Financial Report

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - BY FUND TYPE
JUNE 30, 2017

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	\$ 5,243,470	\$ 15,397,487	\$ 28,506,145	\$ 104,094	\$ 49,251,196
Investments	-	3,000,000	2,220,687	-	5,220,687
Receivables	7,265,052	86,050	463,889	-	7,814,991
Inventories	895,007	-	-	-	895,007
TOTAL ASSETS	13,403,529	18,483,537	31,190,721	104,094	63,181,881
TOTAL ASSETS					
Liabilities:					
Accounts and other payables	438,631	101,424	2,651,315	-	3,191,370
Interfund payables	6,689,514	-	234,068	-	6,923,582
TOTAL LIABILITIES	7,128,145	101,424	2,885,383	-	10,114,952
Fund balances:					
Nonspendable	895,007	-	-	100,000	995,007
Restricted	5,380,377	18,382,113	26,002,776	4,094	49,769,360
Committed	-	-	2,302,562	-	2,302,562
TOTAL FUND BALANCES	6,275,384	18,382,113	28,305,338	104,094	53,066,929
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,403,529	\$ 18,483,537	\$ 31,190,721	\$ 104,094	\$ 63,181,881

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, 2017

Exhibit 3

	PERMANENT FUND				
	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TEACHER SCHOLARSHIP	TOTAL
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ -	\$ 20,572,817	\$ 219,092	\$ -	\$ 20,791,909
Sales and use taxes	-	-	3,653,911	-	3,653,911
Earnings on investments	19,836	140,650	130,066	517	291,069
Food Services	925,621	-	-	-	925,621
Other	134	26,433	3,603,700	-	3,630,267
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	382,848
Federal sources:	45,816,134	-	91,093	-	45,907,227
TOTAL REVENUES	47,144,573	20,739,900	7,697,862	517	75,582,852
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	2,230,501	-	11,368	-	2,241,869
Special education	1,821,596	-	-	-	1,821,596
Vocational education	281,474	-	-	-	281,474
Other Instructional programs	-	-	2,836	-	2,836
Special programs	12,065,353	-	-	-	12,065,353
Support: services:					
Student services	4,852,584	-	-	-	4,852,584
Instructional staff support	10,946,056	-	-	-	10,946,056
General administration	805	511,125	6,864	-	518,794
School administration	236,128	-	3,117	-	239,245
Business services	149,675	144,985	4,733	165	299,558
Plant services	113,297	-	181,526	-	294,823
Student transportation services	213,077	-	-	-	213,077
Central services	59,520	-	-	-	59,520
Food services	13,190,236	-	-	-	13,190,236
Capital outlay:					
Facilities acquisition and construction	-	-	2,660,212	-	2,660,212
Debt service:					
Principal	-	16,578,000	602,134	-	17,180,134
Interest and fiscal charges	-	5,448,725	15,100	-	5,463,825
Bond issuance costs	-	593,670	279,988	-	873,658
TOTAL EXPENDITURES	46,160,302	23,276,505	3,767,878	165	73,204,850
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 984,271	\$ (2,536,605)	\$ 3,929,984	\$ 352	\$ 2,378,002

(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, 2017

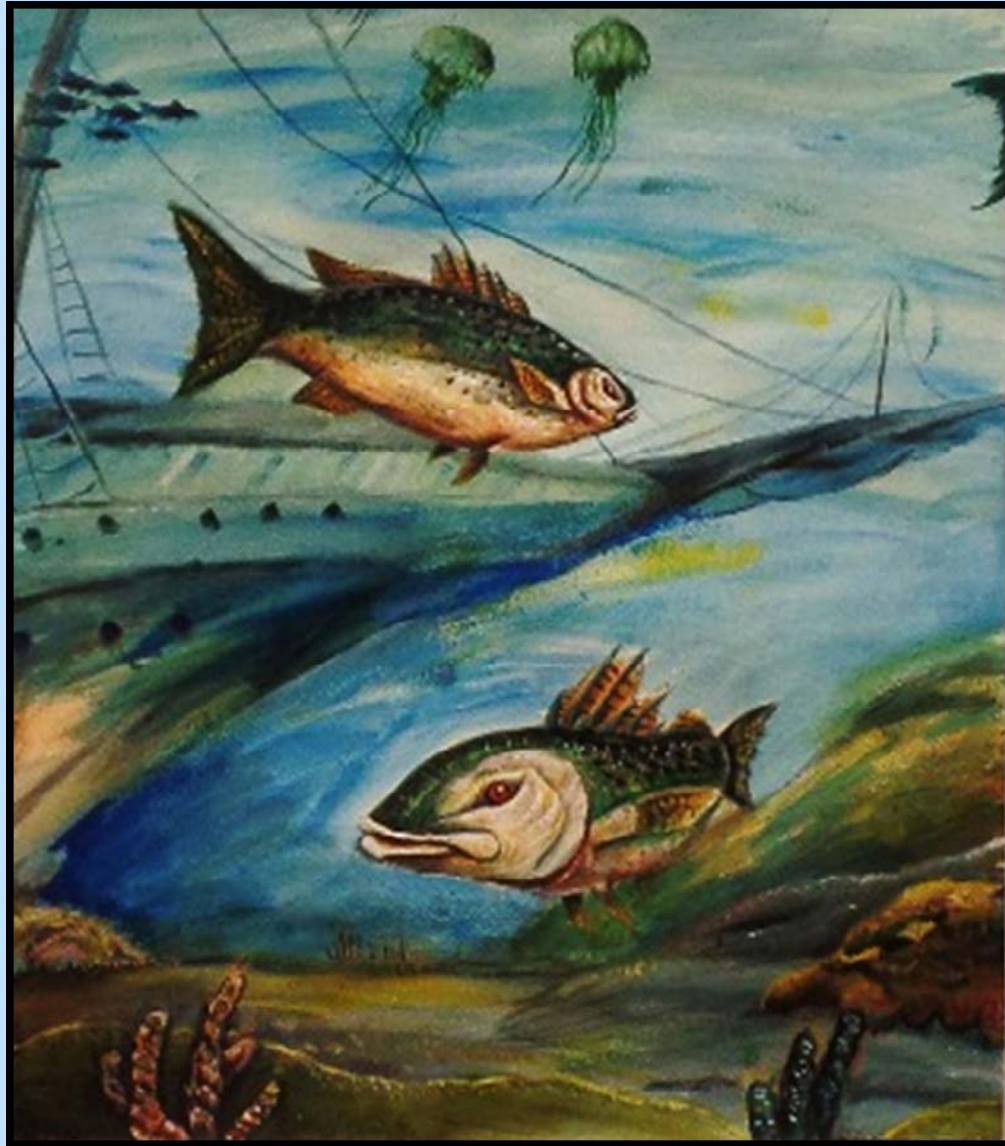
Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	<u>PERMANENT</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>FUND</u>	
				<u>TEACHER</u>	
				<u>SCHOLARSHIP</u>	<u>TOTAL</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	\$ 1,200,000	\$ 1,471,495	\$ -	\$ -	\$ 2,671,495
Transfers out	(1,350,959)	-	(1,471,495)	-	(2,822,454)
Long-term debt issued	-	-	15,000,000	-	15,000,000
Refunding bonds issued	-	22,420,000	-	-	22,420,000
Premiums from long-term debt	-	2,173,883	1,372,476	-	3,546,359
Payment to refunded bond escrow agent	-	(24,002,271)	-	-	(24,002,271)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(150,959)</u>	<u>2,063,107</u>	<u>14,900,981</u>	<u>-</u>	<u>16,813,129</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 833,312	 (473,498)	 18,830,965	 352	 19,191,131
 FUND BALANCES - BEGINNING (AS RESTATED)	 <u>5,442,072</u>	 <u>18,855,611</u>	 <u>9,474,373</u>	 <u>103,742</u>	 <u>33,875,798</u>
 FUND BALANCES - ENDING	 <u>\$ 6,275,384</u>	 <u>\$ 18,382,113</u>	 <u>\$ 28,305,338</u>	 <u>\$ 104,094</u>	 <u>\$ 53,066,929</u>
					(concluded)

Calcasieu Parish School Board

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Non Major Special Revenue Funds



Lauren "Nikki" Gray, Grade 12, Sam Houston High, Teacher-Julie Groth

Calcasieu Parish School Board
Comprehensive Annual Financial Report

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, 2017

	SCHOOL FOOD SERVICE	ESSA	IDEA	LA 4	HEAD START
<u>ASSETS</u>					
Cash and cash equivalents	\$ 5,113,517	\$ -	\$ -	\$ -	\$ -
Receivables	296,894	3,289,085	1,583,171	109,214	681,433
Inventories	895,007	-	-	-	-
TOTAL ASSETS	6,305,418	3,289,085	1,583,171	109,214	681,433
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts and other payables	159,987	135,037	69,221	-	9,264
Interfund payables	-	3,154,048	1,513,950	109,214	672,169
TOTAL LIABILITIES	159,987	3,289,085	1,583,171	109,214	681,433
Fund balances:					
Nonspendable	895,007	-	-	-	-
Restricted	5,250,424	-	-	-	-
TOTAL FUND BALANCES	6,145,431	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,305,418	\$ 3,289,085	\$ 1,583,171	\$ 109,214	\$ 681,433

Exhibit 4

<u>STRIVING READERS</u>	<u>VOCATIONAL EDUCATION ACT</u>	<u>TEACHER INCENTIVE</u>	<u>PRESCHOOL</u>	<u>MISCELLANEOUS FUNDS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ 129,953	\$ 5,243,470
-	101,158	792,402	63,257	348,438	7,265,052
-	-	-	-	-	895,007
<u>-</u>	<u>101,158</u>	<u>792,402</u>	<u>63,257</u>	<u>478,391</u>	<u>13,403,529</u>
-	7,164	26,860	984	30,114	438,631
-	93,994	765,542	62,273	318,324	6,689,514
<u>-</u>	<u>101,158</u>	<u>792,402</u>	<u>63,257</u>	<u>348,438</u>	<u>7,128,145</u>
-	-	-	-	-	895,007
-	-	-	-	129,953	5,380,377
-	-	-	-	129,953	6,275,384
<u>\$ -</u>	<u>\$ 101,158</u>	<u>\$ 792,402</u>	<u>\$ 63,257</u>	<u>\$ 478,391</u>	<u>\$ 13,403,529</u>

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, 2017

	SCHOOL FOOD SERVICE	ESSA	IDEA	LA 4	HEAD START	STRIVING READERS
<u>REVENUES</u>						
Local sources:						
Earnings on investments	\$ 19,836	\$ -	\$ -	\$ -	\$ -	\$ -
Food Services	925,621	-	-	-	-	-
Other	134	-	-	-	-	-
State sources:						
Equalization - Minimum Foundation	382,848	-	-	-	-	-
Federal sources:	11,522,943	12,115,195	8,351,540	2,708,669	3,764,065	157,043
TOTAL REVENUES	12,851,382	12,115,195	8,351,540	2,708,669	3,764,065	157,043
<u>EXPENDITURES</u>						
Current:						
Instruction:						
Regular programs	-	-	218,453	-	-	61,528
Special education	-	-	1,779,546	-	-	-
Vocational education	-	-	-	95,396	-	-
Special programs	-	6,934,042	-	2,488,549	2,550,273	47,486
Support: services:						
Student services	-	-	4,260,784	-	340,347	-
Instructional staff support	-	4,436,549	1,569,892	-	520,019	41,173
General administration	-	-	-	-	805	-
School administration	-	-	-	-	186,536	-
Business services	73,772	-	-	-	75,903	-
Plant services	-	77,098	-	-	36,199	-
Student transportation services	-	60,691	150,622	-	1,270	-
Central services	-	59,002	-	-	518	-
Food services	13,138,041	-	-	-	52,195	-
TOTAL EXPENDITURES	13,211,813	11,567,382	7,979,297	2,583,945	3,764,065	150,187
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(360,431)	547,813	372,243	124,724	-	6,856
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers in	1,200,000	-	-	-	-	-
Transfers out	-	(547,813)	(372,243)	(124,724)	-	(6,856)
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	(547,813)	(372,243)	(124,724)	-	(6,856)
<u>NET CHANGE IN FUND BALANCES</u>	839,569	-	-	-	-	-
FUND BALANCES						
- BEGINNING (AS RESTATED)	5,305,862	-	-	-	-	-
FUND BALANCES - ENDING	\$ 6,145,431	\$ -	\$ -	\$ -	\$ -	\$ -

Exhibit 5

VOCATIONAL EDUCATION ACT	TEACHER INCENTIVE	PRESCHOOL	MISCELLANEOUS FUNDS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ 19,836
-	-	-	-	925,621
-	-	-	-	134
-	-	-	-	382,848
<u>388,592</u>	<u>6,015,974</u>	<u>284,618</u>	<u>507,495</u>	<u>45,816,134</u>
<u>388,592</u>	<u>6,015,974</u>	<u>284,618</u>	<u>507,495</u>	<u>47,144,573</u>
-	1,926,845	-	23,675	2,230,501
-	-	42,050	-	1,821,596
186,078	-	-	-	281,474
-	-	-	45,003	12,065,353
-	-	193,167	58,286	4,852,584
202,514	3,760,979	37,022	377,908	10,946,056
-	-	-	-	805
-	49,592	-	-	236,128
-	-	-	-	149,675
-	-	-	-	113,297
-	-	-	494	213,077
-	-	-	-	59,520
-	-	-	-	13,190,236
<u>388,592</u>	<u>5,737,416</u>	<u>272,239</u>	<u>505,366</u>	<u>46,160,302</u>
<u>-</u>	<u>278,558</u>	<u>12,379</u>	<u>2,129</u>	<u>984,271</u>
-	-	-	-	1,200,000
<u>-</u>	<u>(278,558)</u>	<u>(12,379)</u>	<u>(8,386)</u>	<u>(1,350,959)</u>
<u>-</u>	<u>(278,558)</u>	<u>(12,379)</u>	<u>(8,386)</u>	<u>(150,959)</u>
-	-	-	(6,257)	833,312
-	-	-	136,210	5,442,072
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129,953</u>	<u>\$ 6,275,384</u>

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, 2017

Exhibit 6-1

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Local sources:			
Earnings on investments	\$ 11,000	\$ 19,836	\$ 8,836
Food Services	939,000	925,621	(13,379)
Other	500	134	(366)
State sources:			
Equalization	382,848	382,848	-
Federal sources:	11,342,220	11,522,943	180,723
TOTAL REVENUES	12,675,568	12,851,382	175,814
<u>EXPENDITURES</u>			
Current:			
Support services:			
Business services	73,910	73,772	138
Food services	13,347,266	13,138,041	209,225
TOTAL EXPENDITURES	13,421,176	13,211,813	209,363
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(745,608)	(360,431)	385,177
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	1,200,000	1,200,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	1,200,000	-
<u>NET CHANGE IN FUND BALANCES</u>	454,392	839,569	385,177
FUND BALANCES			
- BEGINNING (AS RESTATED)	4,812,665	5,305,862	493,197
FUND BALANCES - ENDING	\$ 5,267,057	\$ 6,145,431	\$ 878,374

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, 2017

Exhibit 6-2

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 14,216,706	\$ 12,115,195	\$ (2,101,511)
TOTAL REVENUES	14,216,706	12,115,195	(2,101,511)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special programs	7,909,090	6,934,042	975,048
Support: services:			
Instructional staff support	5,438,553	4,436,549	1,002,004
Plant services	81,011	77,098	3,913
Student transportation services	79,664	60,691	18,973
Central services	64,188	59,002	5,186
TOTAL EXPENDITURES	13,572,506	11,567,382	2,005,124
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	644,200	547,813	(96,387)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(644,200)	(547,813)	96,387
TOTAL OTHER FINANCING SOURCES (USES)	(644,200)	(547,813)	96,387
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

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, 2017

Exhibit 6-3

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 12,092,321	\$ 8,351,540	\$ (3,740,781)
 TOTAL REVENUES	 12,092,321	 8,351,540	 (3,740,781)
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	228,768	218,453	10,315
Special education	3,235,665	1,779,546	1,456,119
Support: services:			
Student services	5,883,159	4,260,784	1,622,375
Instructional staff support	1,998,524	1,569,892	428,632
Student transportation services	208,219	150,622	57,597
TOTAL EXPENDITURES	11,554,335	7,979,297	3,575,038
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 537,986	 372,243	 (165,743)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(536,103)	(372,243)	163,860
TOTAL OTHER FINANCING SOURCES (USES)	(536,103)	(372,243)	163,860
 <u>NET CHANGE IN FUND BALANCES</u>	 1,883	 -	 (1,883)
 FUND BALANCES			
- BEGINNING	-	-	-
 FUND BALANCES - ENDING	 \$ 1,883	 \$ -	 \$ (1,883)

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, 2017

Exhibit 6-4

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 2,708,669	\$ 2,708,669	\$ -
 TOTAL REVENUES	 2,708,669	 2,708,669	 -
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	95,395	95,396	(1)
Special programs	2,488,549	2,488,549	-
TOTAL EXPENDITURES	2,583,944	2,583,945	(1)
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 124,725	 124,724	 (1)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(124,725)	(124,724)	1
TOTAL OTHER FINANCING SOURCES (USES)	(124,725)	(124,724)	1
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 -	 -
 FUND BALANCES			
- BEGINNING	-	-	-
 FUND BALANCES - ENDING	 \$ -	 \$ -	 \$ -

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, 2017

Exhibit 6-5

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 3,764,065	\$ 3,764,065	\$ -
 TOTAL REVENUES	 3,764,065	 3,764,065	 -
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Special programs	2,550,389	2,550,273	116
Support: services:			
Student services	333,540	340,347	(6,807)
Instructional staff support	560,275	520,019	40,256
General administration	200	805	(605)
School administration	187,119	186,536	583
Business services	75,962	75,903	59
Plant services	1,795	36,199	(34,404)
Student transportation services	1,078	1,270	(192)
Central services	-	518	(518)
Food services	53,710	52,195	1,515
 TOTAL EXPENDITURES	 3,764,068	 3,764,065	 3
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 (3)	 -	 3
 <u>NET CHANGE IN FUND BALANCES</u>	 (3)	 -	 3
 FUND BALANCES - BEGINNING	 -	 -	 -
 FUND BALANCES - ENDING	 \$ (3)	 \$ -	 \$ 3

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, 2017

Exhibit 6-6

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE POSITIVE (NEGATIVE)
Federal sources:	\$ 193,183	\$ 157,043	\$ (36,140)
TOTAL REVENUES	193,183	157,043	(36,140)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	61,525	61,528	(3)
Special programs	49,554	47,486	2,068
Support: services:			
Instructional staff support	73,670	41,173	32,497
TOTAL EXPENDITURES	184,749	150,187	34,562
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8,434	6,856	(1,578)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(8,439)	(6,856)	1,583
TOTAL OTHER FINANCING SOURCES (USES)	(8,439)	(6,856)	1,583
<u>NET CHANGE IN FUND BALANCES</u>	(5)	-	5
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ (5)	\$ -	\$ 5

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, 2017

Exhibit 6-7

			VARIANCE POSITIVE (NEGATIVE)
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 388,593	\$ 388,592	\$ (1)
TOTAL REVENUES	388,593	388,592	(1)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	167,807	186,078	(18,271)
Support: services:			
Instructional staff support	220,787	202,514	18,273
TOTAL EXPENDITURES	388,594	388,592	2
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1)	-	1
<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

TEACHER INCENTIVE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2017

Exhibit 6-8

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	<u>\$ 14,033,295</u>	<u>\$ 6,015,974</u>	<u>\$ (8,017,321)</u>
TOTAL REVENUES	<u>14,033,295</u>	<u>6,015,974</u>	<u>(8,017,321)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	2,893,603	1,926,845	966,758
Support: services:			
Instructional staff support	9,440,961	3,760,979	5,679,982
School administration	<u>982,112</u>	<u>49,592</u>	<u>932,520</u>
TOTAL EXPENDITURES	<u>13,316,676</u>	<u>5,737,416</u>	<u>7,579,260</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>716,619</u>	<u>278,558</u>	<u>(438,061)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(716,619)</u>	<u>(278,558)</u>	<u>438,061</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(716,619)</u>	<u>(278,558)</u>	<u>438,061</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
PRESCHOOL
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

Exhibit 6-9

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	\$ 395,888	\$ 284,618	\$ (111,270)
 TOTAL REVENUES	 <u>395,888</u>	 <u>284,618</u>	 <u>(111,270)</u>
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	88,494	42,050	46,444
Support: services:			
Student services	216,446	193,167	23,279
Instructional staff support	73,446	37,022	36,424
TOTAL EXPENDITURES	<u>378,386</u>	<u>272,239</u>	<u>106,147</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>17,502</u>	 <u>12,379</u>	 <u>(5,123)</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(17,502)</u>	<u>(12,379)</u>	<u>5,123</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(17,502)</u>	<u>(12,379)</u>	<u>5,123</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, 2017

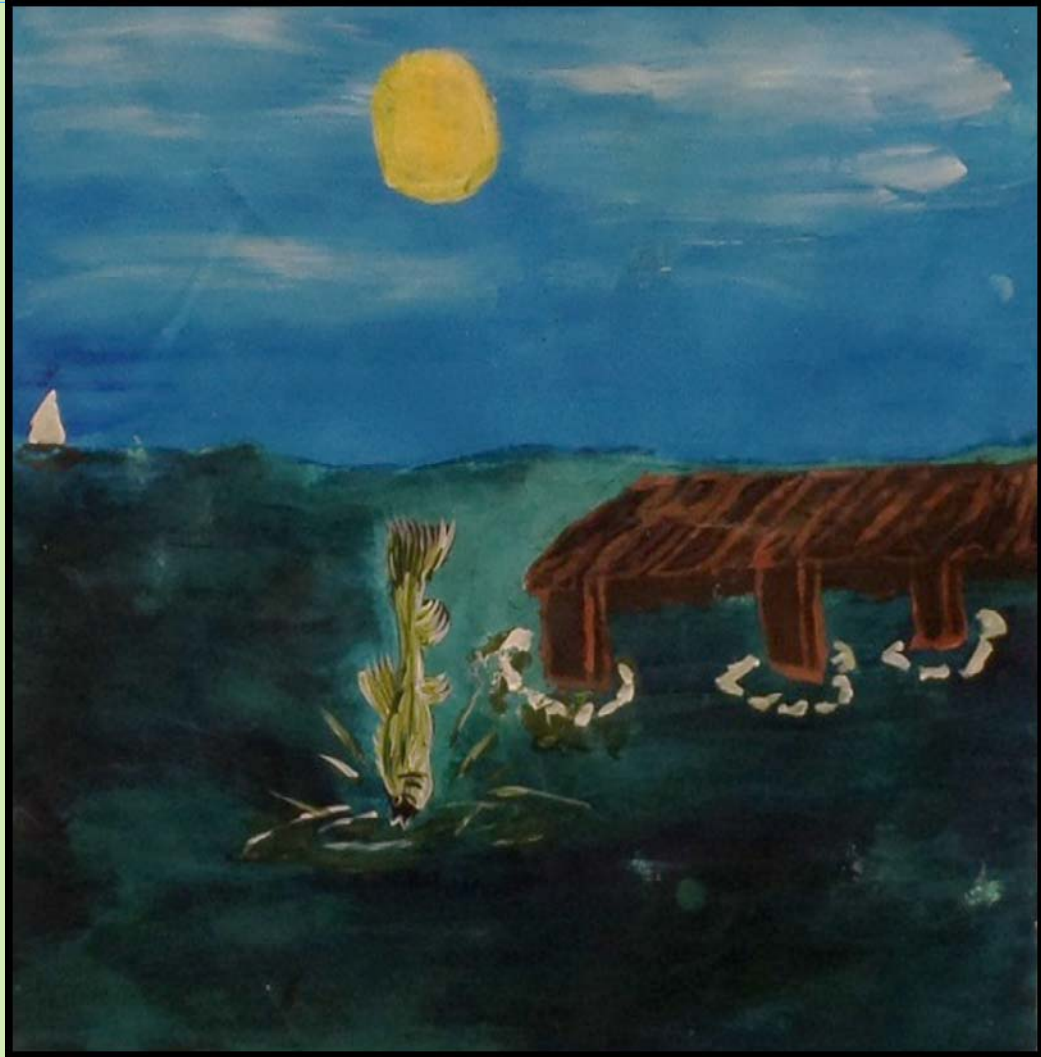
Exhibit 6-10

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
Federal sources:	<u>\$ 550,183</u>	<u>\$ 507,495</u>	<u>\$ (42,688)</u>
TOTAL REVENUES	<u>550,183</u>	<u>507,495</u>	<u>(42,688)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	-	23,675	(23,675)
Special programs	35,976	45,003	(9,027)
Support: services:			
Student services	98,790	58,286	40,504
Instructional staff support	406,317	377,908	28,409
Student transportation services	300	494	(194)
TOTAL EXPENDITURES	<u>541,383</u>	<u>505,366</u>	<u>36,017</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>8,800</u>	<u>2,129</u>	<u>(6,671)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(8,800)</u>	<u>(8,386)</u>	<u>414</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(8,800)</u>	<u>(8,386)</u>	<u>414</u>
<u>NET CHANGE IN FUND BALANCES</u>	<u>-</u>	<u>(6,257)</u>	<u>(6,257)</u>
FUND BALANCES - BEGINNING	<u>-</u>	<u>136,210</u>	<u>136,210</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 129,953</u>	<u>\$ 129,953</u>

Calcasieu Parish School Board

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Non Major Debt Service Funds



Phillip Mayfield, Grade 4, Starks, Teacher-Kate Kunzweiler

**Calcasieu Parish School Board
Comprehensive Annual Financial Report**

Calcasieu Parish School Board

Nonmajor Debt Service Funds

DeQuincy
South Lake Charles
Westlake/Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
Sulphur
North Lake Charles
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, 2017

	DEQUINCY	SOUTH LAKE CHARLES	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON
<u>ASSETS</u>						
Cash and cash equivalents	\$ 809,790	\$ 5,646	\$ 2,907,967	\$ 347,580	\$ 930,638	\$ 828,661
Investments	-	-	-	-	-	-
Receivables	13,390	-	3,053	212	5,441	1,979
TOTAL ASSETS	823,180	5,646	2,911,020	347,792	936,079	830,640
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts, salaries and other payables	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
Fund balances:						
Restricted	823,180	5,646	2,911,020	347,792	936,079	830,640
TOTAL FUND BALANCES	823,180	5,646	2,911,020	347,792	936,079	830,640
TOTAL LIABILITIES AND FUND BALANCES	\$ 823,180	\$ 5,646	\$ 2,911,020	\$ 347,792	\$ 936,079	\$ 830,640

Exhibit 7

MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	QZAB/ QSCB	TOTAL
\$ 610,525	\$ 1,322,637	\$ 3,003,791	\$ 352,658	\$ 2,808,303	\$ 918,541	\$ 550,750	\$ 15,397,487
-	-	-	-	-	-	3,000,000	3,000,000
12,833	13,833	4,446	117	10,688	20,058	-	86,050
<u>623,358</u>	<u>1,336,470</u>	<u>3,008,237</u>	<u>352,775</u>	<u>2,818,991</u>	<u>938,599</u>	<u>3,550,750</u>	<u>18,483,537</u>
-	101,424	-	-	-	-	-	101,424
-	101,424	-	-	-	-	-	101,424
<u>623,358</u>	<u>1,235,046</u>	<u>3,008,237</u>	<u>352,775</u>	<u>2,818,991</u>	<u>938,599</u>	<u>3,550,750</u>	<u>18,382,113</u>
<u>623,358</u>	<u>1,235,046</u>	<u>3,008,237</u>	<u>352,775</u>	<u>2,818,991</u>	<u>938,599</u>	<u>3,550,750</u>	<u>18,382,113</u>
<u>\$ 623,358</u>	<u>\$ 1,336,470</u>	<u>\$ 3,008,237</u>	<u>\$ 352,775</u>	<u>\$ 2,818,991</u>	<u>\$ 938,599</u>	<u>\$ 3,550,750</u>	<u>\$ 18,483,537</u>

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, 2017

	SOUTH LAKE DEQUINCY	CHARLES	WESTLAKE / MAPLEWOOD	STARKS	IOWA
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ 743,951	\$ -	\$ 4,544,154	\$ 245,717	\$ 1,517,164
Earnings on investments	5,136	-	17,124	1,750	5,110
Other	-	-	1,640	-	6,393
TOTAL REVENUES	749,087	-	4,562,918	247,467	1,528,667
<u>EXPENDITURES</u>					
Current:					
Support: services:					
General administration	23,007	-	-	8,135	48,281
Business services	238	-	141,450	96	177
Debt service:					
Principal	530,000	-	3,435,000	170,000	1,005,000
Interest and fiscal changes	257,887	-	1,237,354	111,157	322,374
Bond issuance costs	-	-	-	-	2,058
TOTAL EXPENDITURES	811,132	-	4,813,804	289,388	1,377,890
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(62,045)	-	(250,886)	(41,921)	150,777
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Refunding bonds issued	-	-	-	-	-
Premiums from long-term debt	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
<u>NET CHANGE IN FUND BALANCES</u>	(62,045)	-	(250,886)	(41,921)	150,777
FUND BALANCES - BEGINNING	885,225	5,646	3,161,906	389,713	785,302
FUND BALANCES - ENDING	\$ 823,180	\$ 5,646	\$ 2,911,020	\$ 347,792	\$ 936,079

Exhibit 8

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	QZAB/ QSCB	TOTAL
\$ 1,556,815	\$ -	\$ 2,068,822	\$ 2,479,194	\$ 252,224	\$ 4,131,848	\$ 3,032,928	\$ -	\$ 20,572,817
5,301	2,482	7,814	14,518	1,717	16,188	9,405	54,105	140,650
-	12,833	442	798	-	1,918	2,409	-	26,433
1,562,116	15,315	2,077,078	2,494,510	253,941	4,149,954	3,044,742	54,105	20,739,900
49,642	-	71,372	75,883	7,888	130,890	96,027	-	511,125
189	147	310	1,035	90	976	277	-	144,985
1,108,000	840,000	1,715,000	2,060,000	160,000	2,985,000	2,570,000	-	16,578,000
373,567	73,582	446,440	568,353	84,250	1,588,706	335,055	50,000	5,448,725
179,619	-	101,895	101,895	-	208,203	-	-	593,670
1,711,017	913,729	2,335,017	2,807,166	252,228	4,913,775	3,001,359	50,000	23,276,505
(148,901)	(898,414)	(257,939)	(312,656)	1,713	(763,821)	43,383	4,105	(2,536,605)
-	956,000	-	-	-	-	-	515,495	1,471,495
-	-	-	-	-	-	-	-	-
6,770,000	-	3,555,000	3,555,000	-	8,540,000	-	-	22,420,000
696,894	-	277,790	277,790	-	921,409	-	-	2,173,883
(7,287,275)	-	(3,730,895)	(3,730,895)	-	(9,253,206)	-	-	(24,002,271)
179,619	956,000	101,895	101,895	-	208,203	-	515,495	2,063,107
30,718	57,586	(156,044)	(210,761)	1,713	(555,618)	43,383	519,600	(473,498)
799,922	565,772	1,391,090	3,218,998	351,062	3,374,609	895,216	3,031,150	18,855,611
\$ 830,640	\$ 623,358	\$ 1,235,046	\$ 3,008,237	\$ 352,775	\$ 2,818,991	\$ 938,599	\$ 3,550,750	\$ 18,382,113

Calcasieu Parish School Board

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Non Major Capital Projects Funds



Caleb Mathieu, Grade 10, Sam Houston High, Teacher-Julie Groth

**Calcasieu Parish School Board
Comprehensive Annual Financial Report**

Calcasieu Parish School Board

Nonmajor Capital Project Funds

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

The capital project funds account for the receipts and disbursement of proceeds of bond issues and other designated revenues used for acquisition 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, 2017

	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>
<u>ASSETS</u>					
Cash and cash equivalents	\$ 3,273	\$ 59	\$ 115,037	\$ 4,909,393	\$ 631,428
Investments	-	-	-	2,220,687	-
Receivables	-	-	-	347,914	102
TOTAL ASSETS	<u>3,273</u>	<u>59</u>	<u>115,037</u>	<u>7,477,994</u>	<u>631,530</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts and other payables	-	-	0	990	-
Interfund payables	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>990</u>	<u>-</u>
Fund balances:					
Restricted	3,273	59	115,037	7,477,004	631,530
Committed	-	-	-	-	-
TOTAL FUND BALANCES	<u>3,273</u>	<u>59</u>	<u>115,037</u>	<u>7,477,004</u>	<u>631,530</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,273</u>	<u>\$ 59</u>	<u>\$ 115,037</u>	<u>\$ 7,477,994</u>	<u>\$ 631,530</u>

Exhibit 9			
NORTH LAKE CHARLES	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	RIVERBOAT
\$ 7	\$ 3,509	\$ 279	\$ 17,679,562
-	-	-	-
-	-	-	115,873
<u>7</u>	<u>3,509</u>	<u>279</u>	<u>17,795,435</u>
-	-	-	269,175
-	-	-	-
-	-	-	269,175
7	3,509	279	17,526,260
-	-	-	-
<u>7</u>	<u>3,509</u>	<u>279</u>	<u>17,526,260</u>
<u>\$ 7</u>	<u>\$ 3,509</u>	<u>\$ 279</u>	<u>\$ 17,795,435</u>

(continued)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2017

Exhibit 9

	<u>SULPHUR</u>	<u>HURRICANE RITA REBUILD</u>	<u>WESTLAKE / MAPLEWOOD</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 445,523	\$ 4,683,712	\$ 34,363	\$ 28,506,145
Investments	-	-	-	2,220,687
Receivables	-	-	-	463,889
TOTAL ASSETS	445,523	4,683,712	34,363	31,190,721
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts and other payables	-	2,381,150	-	2,651,315
Interfund payables	234,068	-	-	234,068
TOTAL LIABILITIES	234,068	2,381,150	-	2,885,383
Fund balances:				
Restricted	211,455	-	34,363	26,002,776
Committed	-	2,302,562	-	2,302,562
TOTAL FUND BALANCES	211,455	2,302,562	34,363	28,305,338
TOTAL LIABILITIES AND FUND BALANCES	\$ 445,523	\$ 4,683,712	\$ 34,363	\$ 31,190,721

(concluded)

Calcasieu Parish School Board

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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, 2017

	STARKS	IOWA	VINTON	MOSS BLUFF	BELL CITY	NORTH LAKE CHARLES
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 219,092	\$ -
Sales and use taxes	-	-	-	3,653,911	-	-
Earnings on investments	29	-	1,066	33,594	5,099	1
Other	-	-	-	-	-	-
Federal sources:	-	-	-	-	-	-
TOTAL REVENUES	29	-	1,066	3,687,505	224,191	1
<u>EXPENDITURES</u>						
Current:						
Instruction:						
Regular programs	-	-	-	-	11,368	-
Other instructional programs	-	-	-	2,836	-	-
Support: services:						
General administration	-	-	-	-	6,864	-
School administration	-	-	-	-	3,117	-
Business services	3	-	125	219	522	-
Plant services	-	-	7,822	131,022	33,979	-
Capital outlay						
Facilities acquisition and construction	-	-	-	5,854	36,825	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal changes	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
TOTAL EXPENDITURES	3	-	7,947	139,931	92,675	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	26	-	(6,881)	3,547,574	131,516	1
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers out	-	-	-	(956,000)	-	-
Long-term debt issued	-	-	-	-	-	-
Premiums from long-term debt	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(956,000)	-	-
<u>NET CHANGE IN FUND BALANCES</u>	26	-	(6,881)	2,591,574	131,516	1
FUND BALANCES - BEGINNING	3,247	59	121,918	4,885,430	500,014	6
FUND BALANCES - ENDING	<u>\$ 3,273</u>	<u>\$ 59</u>	<u>\$ 115,037</u>	<u>\$ 7,477,004</u>	<u>\$ 631,530</u>	<u>\$ 7</u>

Exhibit 10

SOUTHEAST		SOUTHWEST		HURRICANE		TOTAL
LAKE		LAKE		RITA	WESTLAKE /	
CHARLES	CHARLES	RIVERBOAT	SULPHUR	REBUILD	MAPLEWOOD	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219,092
-	-	-	-	-	-	3,653,911
32	2	85,911	4,037	-	295	130,066
-	-	3,503,700	100,000	-	-	3,603,700
-	-	-	-	91,093	-	91,093
<u>32</u>	<u>2</u>	<u>3,589,611</u>	<u>104,037</u>	<u>91,093</u>	<u>295</u>	<u>7,697,862</u>
-	-	-	-	-	-	11,368
-	-	-	-	-	-	2,836
-	-	-	-	-	-	6,864
-	-	-	-	-	-	3,117
4	-	3,353	471	-	36	4,733
-	-	-	-	-	8,703	181,526
-	-	2,566,101	51,432	-	-	2,660,212
-	-	602,134	-	-	-	602,134
-	-	15,100	-	-	-	15,100
-	-	279,988	-	-	-	279,988
<u>4</u>	<u>-</u>	<u>3,466,676</u>	<u>51,903</u>	<u>-</u>	<u>8,739</u>	<u>3,767,878</u>
<u>28</u>	<u>2</u>	<u>122,935</u>	<u>52,134</u>	<u>91,093</u>	<u>(8,444)</u>	<u>3,929,984</u>
-	-	(515,495)	-	-	-	(1,471,495)
-	-	15,000,000	-	-	-	15,000,000
-	-	1,372,476	-	-	-	1,372,476
-	-	15,856,981	-	-	-	14,900,981
28	2	15,979,916	52,134	91,093	(8,444)	18,830,965
3,481	277	1,546,344	159,321	2,211,469	42,807	9,474,373
<u>\$ 3,509</u>	<u>\$ 279</u>	<u>\$ 17,526,260</u>	<u>\$ 211,455</u>	<u>\$ 2,302,562</u>	<u>\$ 34,363</u>	<u>\$ 28,305,338</u>

Calcasieu Parish School Board

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Combining Internal Service Funds



Jessica Adkins, Grade 7, Vinton Middle, Teacher-Rachelle Foster

Calcasieu Parish School Board
Comprehensive Annual Financial Report

Calcasieu Parish School Board

Combining Internal Service Funds

The Board maintains the following self-insurance funds:

Employee's Health/Life
Worker's Compensation

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2017

Exhibit 11

<u>ASSETS</u>	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
Current:			
Cash and cash equivalents	\$ 8,595,553	\$ 3,893,818	\$ 12,489,371
Investments	5,143,966	2,526,430	7,670,396
Receivables	1,036,417	582,451	1,618,868
Prepaid expenses	436,946	-	436,946
Interfund receivables	923,610	-	923,610
	<u>16,136,492</u>	<u>7,002,699</u>	<u>23,139,191</u>
TOTAL ASSETS			
	<u>16,136,492</u>	<u>7,002,699</u>	<u>23,139,191</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts, salaries and other payables	2,102,401	177	2,102,578
Claims payable	5,000,000	2,061,938	7,061,938
Total current liabilities	<u>7,102,401</u>	<u>2,062,115</u>	<u>9,164,516</u>
TOTAL LIABILITIES			
	<u>7,102,401</u>	<u>2,062,115</u>	<u>9,164,516</u>
NET POSITION (UNRESTRICTED)			
	<u>\$ 9,034,091</u>	<u>\$ 4,940,584</u>	<u>\$ 13,974,675</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, 2017

Exhibit 12

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>			
Premiums	\$ 59,032,015	\$ 3,746,315	\$ 62,778,330
Other revenues	1,133,571	233,148	1,366,719
TOTAL OPERATING REVENUES	60,165,586	3,979,463	64,145,049
<u>OPERATING EXPENSES</u>			
Administrative expenses	475,508	207,499	683,007
Premium payments	6,017,864	1,727,389	7,745,253
Benefit payments / claims expense	49,599,249	1,456,101	51,055,350
TOTAL OPERATING EXPENSES	56,092,621	3,390,989	59,483,610
NET OPERATING INCOME	4,072,965	588,474	4,661,439
<u>NON-OPERATING REVENUES</u>			
Interest income	31,727	14,309	46,036
Change in net position	4,104,692	602,783	4,707,475
Net Position, Beginning	4,929,399	4,337,801	9,267,200
NET POSITION, ENDING	\$ 9,034,091	\$ 4,940,584	\$ 13,974,675

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017

Exhibit 13

	<u>EMPLOYEE'S</u> <u>HEALTH/LIFE</u>	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>TOTAL</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Receipts from interfund charges for premiums	\$ 59,807,440	\$ 3,746,315	\$ 63,553,755
Other receipts	1,065,952	346,083	1,412,035
Payments for benefits	(51,611,587)	(2,204,421)	(53,816,008)
Payments for excess insurance	(5,760,304)	(414,031)	(6,174,335)
Payments to employees for salaries and related benefits	(372,243)	(210,625)	(582,868)
Payments to suppliers and service providers	(264,474)	(556,020)	(820,494)
	<u>2,864,784</u>	<u>707,301</u>	<u>3,572,085</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES			
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Interest income	31,727	14,309	46,036
Unrealized (gain) loss on investment	6,363	3,125	9,488
	<u>38,090</u>	<u>17,434</u>	<u>55,524</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES			
NET CHANGE IN CASH	2,902,874	724,735	3,627,609
Cash at beginning of year	5,692,679	3,169,083	8,861,762
Cash at end of year	<u>\$ 8,595,553</u>	<u>\$ 3,893,818</u>	<u>\$ 12,489,371</u>
<u>Reconciliation of operating income to net cash provided by operating activities</u>			
Operating income	\$ 4,072,965	\$ 588,474	\$ 4,661,439
Changes in assets and liabilities:			
(Increase) decrease in receivables	(67,619)	112,935	45,316
(Increase) decrease in interfund receivables	775,425	-	775,425
(Increase) decrease in prepaid expenses	(436,946)		(436,946)
Increase (decrease) in accounts payable	(1,455,709)	(109)	(1,455,818)
Increase (decrease) in compensated absences	(23,332)	(22,261)	(45,593)
Increase (decrease) in claims payable	-	28,262	28,262
	<u>2,864,784</u>	<u>707,301</u>	<u>3,572,085</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES			

Agency Funds



Cobee Hyatt, Grade 3, Starks, Teacher-Kate Kunzweiler

Calcasieu Parish School Board
Comprehensive Annual Financial Report

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

AGENCY FUNDS

STATEMENT OF AGENCY ASSETS AND LIABILITIES

JUNE 30, 2017

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	\$ 8,624,830	\$ 547,285	\$ 923,756	\$ 410,016	\$ 10,505,887
Receivables	-	-	20,971,915	-	20,971,915
TOTAL ASSETS	<u>8,624,830</u>	<u>547,285</u>	<u>21,895,671</u>	<u>410,016</u>	<u>31,477,802</u>
<u>LIABILITIES</u>					
Liabilities:					
Due to student groups	8,624,830	-	-	-	8,624,830
Accounts payable on behalf of employees	-	547,285	-	-	547,285
Due to other governments	-	-	21,895,671	-	21,895,671
Protested taxes payable	-	-	-	410,016	410,016
TOTAL LIABILITIES	<u>\$ 8,624,830</u>	<u>\$ 547,285</u>	<u>\$ 21,895,671</u>	<u>\$ 410,016</u>	<u>\$ 31,477,802</u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FISCAL YEAR ENDED JUNE 30, 2017

Exhibit 14-1

	<u>Balance</u> <u>July 1, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2017</u>
<u>SCHOOL ACTIVITIES FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 8,322,809	\$ 17,014,629	\$ 16,712,608	\$ 8,624,830
TOTAL ASSETS	<u>8,322,809</u>	<u>17,014,629</u>	<u>16,712,608</u>	<u>8,624,830</u>
<u>LIABILITIES</u>				
Due to student groups	8,322,809	17,014,629	16,712,608	8,624,830
TOTAL LIABILITIES	<u>\$ 8,322,809</u>	<u>\$ 17,014,629</u>	<u>\$ 16,712,608</u>	<u>\$ 8,624,830</u>
<u>EMPLOYEE BENEFITS FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 144,337	\$ 712,798	\$ 309,850	\$ 547,285
TOTAL ASSETS	<u>144,337</u>	<u>712,798</u>	<u>309,850</u>	<u>547,285</u>
<u>LIABILITIES</u>				
Accounts payable on behalf of employees	144,337	712,798	309,850	547,285
TOTAL LIABILITIES	<u>\$ 144,337</u>	<u>\$ 712,798</u>	<u>\$ 309,850</u>	<u>\$ 547,285</u>
<u>SALES TAX COLLECTION FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 383,860	\$ 362,260,343	\$ 361,720,447	\$ 923,756
Receivables	17,652,428	20,971,915	17,652,428	20,971,915
TOTAL ASSETS	<u>18,036,288</u>	<u>383,232,258</u>	<u>379,372,875</u>	<u>21,895,671</u>
<u>LIABILITIES</u>				
Due to other governments	18,036,288	383,232,258	379,372,875	21,895,671
TOTAL LIABILITIES	<u>\$ 18,036,288</u>	<u>\$ 383,232,258</u>	<u>\$ 379,372,875</u>	<u>\$ 21,895,671</u>
<u>SALES TAXES PAID UNDER PROTEST FUND</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 3,634,792	\$ 79,396	\$ 3,304,172	\$ 410,016
TOTAL ASSETS	<u>3,634,792</u>	<u>79,396</u>	<u>3,304,172</u>	<u>410,016</u>
<u>LIABILITIES</u>				
Protested taxes payable	3,634,792	79,396	3,304,172	410,016
TOTAL LIABILITIES	<u>\$ 3,634,792</u>	<u>\$ 79,396</u>	<u>\$ 3,304,172</u>	<u>\$ 410,016</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, 2017

Exhibit 14-1

TOTAL AGENCY FUNDS

	<u>Balance</u>		<u>Deductions</u>	<u>Balance</u>
	<u>July 1, 2016</u>	<u>Additions</u>		<u>June 30, 2017</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 12,485,798	\$ 380,067,166	\$ 382,047,077	\$ 10,505,887
Receivables	<u>17,652,428</u>	<u>20,971,915</u>	<u>17,652,428</u>	<u>20,971,915</u>
TOTAL ASSETS	<u><u>30,138,226</u></u>	<u><u>401,039,081</u></u>	<u><u>399,699,505</u></u>	<u><u>31,477,802</u></u>
<u>LIABILITIES</u>				
Due to student groups	8,322,809	17,014,629	16,712,608	8,624,830
Accounts payable on behalf of employees	144,337	712,798	309,850	547,285
Due to other governments	18,036,288	383,232,258	379,372,875	21,895,671
Protested taxes payable	<u>3,634,792</u>	<u>79,396</u>	<u>3,304,172</u>	<u>410,016</u>
TOTAL LIABILITIES	<u><u>\$ 30,138,226</u></u>	<u><u>\$ 401,039,081</u></u>	<u><u>\$ 399,699,505</u></u>	<u><u>\$ 31,477,802</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, 2017

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	\$ 118,072	\$ 155,652	\$ 159,375	\$ 114,349
BARBE ELEMENTARY SCHOOL	21,028	24,897	22,529	23,396
BARBE HIGH SCHOOL	1,029,807	2,231,008	2,351,726	909,089
BELL CITY HIGH SCHOOL	238,138	413,008	396,169	254,977
BRENTWOOD ELEMENTARY SCHOOL	32,755	30,753	27,947	35,561
CALCASIEU PARISH ALTERNATIVE SITE	42,049	17,962	19,381	40,630
J.D. CLIFTON ELEMENTARY SCHOOL	17,775	58,514	55,300	20,989
COLLEGE OAKS ELEMENTARY SCHOOL	62,869	67,139	93,911	36,097
COLLEGE STREET T & I	46,816	29,038	33,142	42,712
COMBRE-FONDEL ELEMENTARY SCHOOL	51,216	16,542	24,933	42,825
T.S. COOLEY ELEMENTARY SCHOOL	63,321	209,403	185,939	86,785
CYPRESS COVE ELEMENTARY	254,763	185,436	208,116	232,083
DEQUINCY ELEMENTARY SCHOOL	24,377	82,500	83,541	23,336
DEQUINCY HIGH SCHOOL	152,811	411,915	384,200	180,526
DEQUINCY MIDDLE SCHOOL	58,205	159,591	163,682	54,114
DEQUINCY PRIMARY SCHOOL	77,942	83,818	78,302	83,458
DOLBY ELEMENTARY SCHOOL	67,275	204,277	218,327	53,225
FAIRVIEW ELEMENTARY SCHOOL	57,576	53,519	49,245	61,850
FRASCH ELEMENTARY SCHOOL	140,232	251,540	196,097	195,675
GILLIS ELEMENTARY SCHOOL	223,834	246,697	218,453	252,078
W.T. HENNING ELEMENTARY SCHOOL	102,155	92,225	82,853	111,527
HENRY HEIGHTS ELEMENTARY SCHOOL	22,298	82,054	76,033	28,319
SAM HOUSTON HIGH SCHOOL	354,154	1,377,413	1,209,128	522,439
IOWA HIGH SCHOOL	119,352	611,481	576,592	154,241
IOWA HIGH MIDDLE SCHOOL	81,528	137,535	126,773	92,290
J.J. JOHNSON ELEMENTARY SCHOOL	53,714	23,054	66,204	10,564
M.J. KAUFMAN ELEMENTARY SCHOOL	28,665	100,389	63,431	65,623
J.F. KENNEDY ELEMENTARY SCHOOL	58,900	14,758	59,827	13,831
E.K. KEY ELEMENTARY SCHOOL	149,619	122,232	202,587	69,264
LAGRANGE HIGH SCHOOL	66,961	578,463	481,387	164,037
LAKE CHARLES/BOSTON LEARNING ACADEMY	51,411	78,831	50,997	79,245
LEBLANC MIDDLE/JAKE DROST SCHOOL	81,295	116,495	158,378	39,412
LEBLEU SETTLEMENT ELEMENTARY SCHOOL	137,798	136,665	200,394	74,069
W.W. LEWIS MIDDLE SCHOOL	163,299	501,956	426,079	239,176
MAPLEWOOD ELEMENTARY SCHOOL	211,337	225,639	208,980	227,996
MAPLEWOOD MIDDLE SCHOOL	45,283	247,082	127,285	165,080
RAY D. MOLO MIDDLE SCHOOL	48,682	64,831	67,605	45,908
MOSS BLUFF ELEMENTARY SCHOOL	266,182	351,417	489,910	127,689
MOSS BLUFF MIDDLE SCHOOL	100,072	340,736	259,924	180,884
NELSON ELEMENTARY SCHOOL	78,824	317,714	277,890	118,648
OAK PARK ELEMENTARY SCHOOL	67,140	72,114	110,448	28,806
OAK PARK MIDDLE SCHOOL	180,515	106,619	211,322	75,812
PRIEN LAKE ELEMENTARY SCHOOL	53,536	233,140	138,440	148,236
ST. JOHN ELEMENTARY SCHOOL	113,921	244,652	235,069	123,504
STARKS HIGH SCHOOL	92,579	160,021	178,203	74,397
SULPHUR HIGH SCHOOL	920,143	2,134,557	2,141,729	912,971
SULPHUR HIGH SCHOOL - 9TH GRADE CAMPUS	121,905	332,589	306,129	148,365
R.W. VINCENT ELEMENTARY SCHOOL	55,229	74,444	73,625	56,048
VINCENT SETTLEMENT ELEMENTARY SCHOOL	249,928	190,286	205,422	234,792
VINTON ELEMENTARY SCHOOL	75,537	100,081	87,409	88,209
VINTON HIGH SCHOOL	140,548	319,265	313,874	145,939
VINTON MIDDLE SCHOOL	41,568	102,994	107,017	37,545
WASHINGTON/MARION MAGNET HIGH SCHOOL	\$ 139,777	\$ 536,161	\$ 524,178	\$ 151,760

(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, 2017

Exhibit 15

<u>School Name</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
T.H. WATKINS ELEMENTARY SCHOOL	\$ 21,012	\$ 44,954	\$ 44,465	\$ 21,501
J.I. WATSON MIDDLE SCHOOL	87,039	105,521	111,602	80,958
PEARL WATSON ELEMENTARY SCHOOL	63,776	33,680	45,552	51,904
S.J. WELSH MIDDLE SCHOOL	248,627	624,668	565,407	307,888
WESTERN HEIGHTS ELEMENTARY SCHOOL	110,290	67,021	52,928	124,383
WESTLAKE HIGH SCHOOL	216,895	644,080	657,072	203,903
WESTWOOD ELEMENTARY SCHOOL	226,269	188,030	184,985	229,314
F.K. WHITE MIDDLE SCHOOL	68,678	222,719	211,114	80,283
RALPH WILSON ELEMENTARY SCHOOL	25,507	22,854	24,046	24,315
	<u>\$ 8,322,809</u>	<u>\$ 17,014,629</u>	<u>\$ 16,712,608</u>	<u>\$ 8,624,830</u>

(concluded)

Schedule of Amounts Paid To Board Members and Superintendent



Chloe Moore and Kodi Traub, Grade 11, Barbe High, Teacher-Allison Savoie

Calcasieu Parish School Board
Comprehensive Annual Financial Report

Calcasieu Parish School Board

General

Schedule of Compensation Paid Board Members

For the Year Ended June 30, 2017

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.

Ronald Hayes, President	\$	10,200	
John Duhon		10,200	
Mary Ballard		9,600	
William Breaux		9,600	
Mack Dellafosse, Jr.		9,600	
Glenda Gay		9,600	
Chad Guidry		9,600	
Damon Hardesty		9,600	
Fredman Hardy		9,600	
Aaron Natali		9,600	
Dean Roberts		9,600	
Alvin Smith		9,600	
Eric Tarver		9,600	
Wayne Williams		9,600	
Russell Castille		3,600	***
Carl Vincent		2,800	**
Charles Hansen		2,400	*
	\$	<u>144,400</u>	

* Charles Hansen resigned from the Board in October 2016 after earning 3 months of compensation.

** Carl Vincent was appointed as acting board member following Charles Hansen's resignation. He earned 3.5 months of compensation.

*** Russell Castille was elected to fill the vacant seat and earned 4.5 months of compensation.

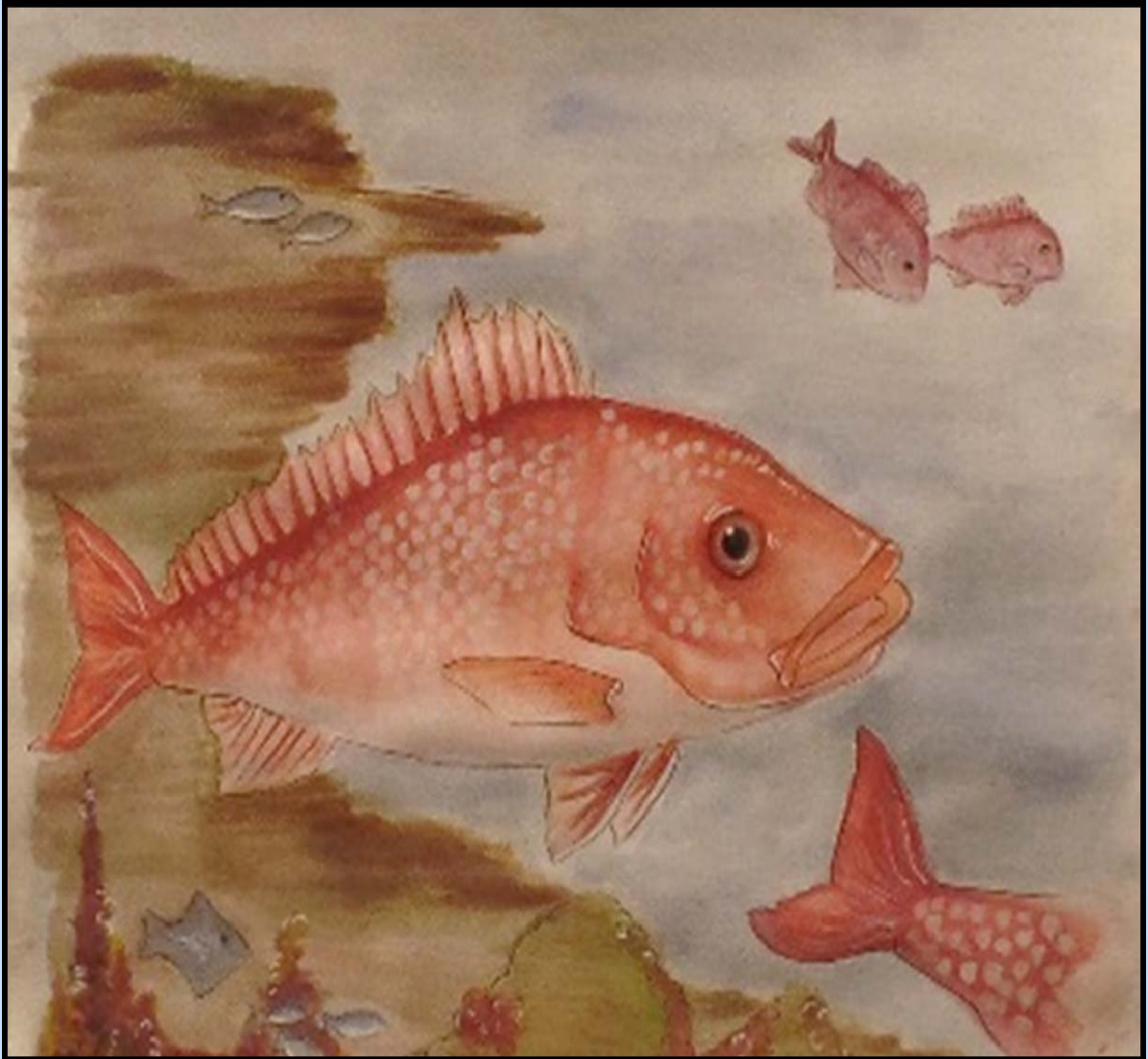
Calcasieu Parish School Board

Schedule of Compensation, Benefits and Other Payments to the Superintendent

For the Year Ended June 30, 2017

Purpose	Karl Bruchhaus
	Amount
Salary	\$ 165,250
Benefits-Health insurance	7,848
Benefits-Retirement	44,893
Benefits-Medicare	2,438
Benefits-Life insurance	178
Benefits-Workers Comp	1,572
Car allowance	10,800
Registration fees	845
Conference travel	911
Other-Phone	288
Other-Professional Dues (LASS/LASE, LASBO/SASBO)	830
Total	\$ 235,853

Statistical Section (Unaudited)



Andrea Puerta, Grade 11, Sam Houston High, Teacher-Julie Groth

Calcasieu Parish School Board
Comprehensive Annual Financial Report

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2017

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.

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Changes in Fund Balances of Governmental Funds	4	125

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS

JUNE 30, 2017

Revenue Capacity

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

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Assessed Value and Estimated Actual Value of Taxable Property	8	129
Tax Revenues by Source, Governmental Funds	9	130
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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	133
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Ratios of General Bonded Debt Outstanding	14	135
Direct and Overlapping Governmental Activities Debt	15	136
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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2017

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.

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Operating Information

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

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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)

Table 1

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014 (1)	2015	2016 (2)	2017
Governmental activities										
Net investment in capital assets	\$ 43,218,040	\$ 35,569,013	\$ 40,576,250	\$ 46,894,591	\$ 53,582,023	\$ 60,617,108	\$ 55,500,844	\$ 60,317,775	\$ 74,503,687	\$ 76,606,771
Restricted	21,024,211	35,771,852	33,742,498	27,799,514	29,503,736	26,756,387	35,049,609	39,101,748	44,654,290	64,319,662
Unrestricted	(1,276,642)	(32,797,662)	(70,672,014)	(98,044,886)	(135,901,667)	(180,724,631)	(212,780,410)	(660,153,155)	(661,277,197)	(692,622,578)
Total governmental activities net position	\$ 62,965,609	\$ 38,543,203	\$ 3,646,734	\$ (23,350,781)	\$ (52,815,908)	\$ (93,351,136)	\$ (122,229,957)	\$ (560,733,632)	\$ (542,119,220)	\$ (551,696,145)
Business-type activities										
Unrestricted	\$ 12,001	\$ 12,000	\$ 12,001	\$ 11,500	\$ 12,121	\$ 10,966	\$ 12,430	\$ -	\$ -	\$ -
Total business-type activities net position	\$ 12,001	\$ 12,000	\$ 12,001	\$ 11,500	\$ 12,121	\$ 10,966	\$ 12,430	\$ -	\$ -	\$ -
Primary government										
Net investment in capital assets	\$ 43,218,040	\$ 35,569,013	\$ 40,576,250	\$ 46,894,591	\$ 53,582,023	\$ 60,617,108	\$ 55,500,844	\$ 60,317,775	\$ 74,503,687	\$ 76,606,771
Restricted	21,024,211	35,771,852	33,742,498	27,799,514	29,503,736	26,756,387	35,049,609	39,101,748	44,654,290	64,319,662
Unrestricted	(1,264,641)	(32,785,662)	(70,660,013)	(98,033,386)	(135,889,546)	(180,713,665)	(212,767,980)	(660,153,155)	(661,277,197)	(692,622,578)
Total primary government net position	\$ 62,977,610	\$ 38,555,203	\$ 3,658,735	\$ (23,339,281)	\$ (52,803,787)	\$ (93,340,170)	\$ (122,217,527)	\$ (560,733,632)	\$ (542,119,220)	\$ (551,696,145)

(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.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 2

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental activities										
Instruction:										
Regular	\$ 130,826,303	\$ 134,249,737	\$ 130,696,948	\$ 129,756,026	\$ 139,675,449	\$ 141,035,095	\$ 140,732,968	\$ 137,933,545	\$ 146,205,268	\$ 155,923,267
Special education	45,032,313	45,398,076	47,393,410	47,022,865	46,034,294	48,759,206	47,772,511	47,831,995	46,910,012	52,897,869
Vocational education	6,450,180	6,484,004	6,678,989	7,102,320	6,776,444	7,328,337	7,654,581	7,093,170	7,114,326	7,773,367
Other instructional	9,077,563	8,616,116	12,245,300	8,803,292	9,606,581	10,376,904	5,009,211	5,865,054	6,068,550	7,440,219
Special programs	10,860,463	12,737,537	13,051,483	12,906,508	10,870,946	10,361,213	16,102,758	15,102,531	15,439,362	17,708,387
Adult education	504,784	1,378,032	351,965	340,607	417,116	361,218	19,230	-	-	-
Support service:										
Student services	18,798,979	19,703,303	22,125,980	22,704,820	22,848,488	23,790,790	23,824,328	23,846,115	24,098,125	28,613,859
Instructional staff	29,396,148	26,474,238	25,575,207	25,186,683	23,968,549	24,669,752	25,981,200	25,861,017	26,472,917	28,134,381
General administration	4,663,599	5,125,842	5,737,799	4,957,156	4,862,394	6,484,629	5,764,043	7,474,929	5,228,034	4,987,957
School administration	18,551,897	20,004,088	20,013,884	20,664,412	20,841,782	22,034,742	21,849,396	21,942,515	22,372,280	24,999,051
Business services	4,213,223	4,278,626	4,319,508	4,216,263	4,349,337	4,784,183	4,923,381	5,737,051	6,116,240	5,365,319
Plant services	38,013,925	34,816,104	35,383,840	35,558,183	34,584,717	34,077,261	36,448,243	49,141,767	51,520,916	54,804,401
Student transportation	15,748,305	15,429,522	15,088,321	15,585,147	15,881,078	17,224,895	16,749,993	15,887,702	17,135,914	19,733,113
Central services	3,140,698	3,743,651	3,454,442	3,398,073	3,055,732	3,558,725	3,754,327	3,528,502	3,404,345	5,588,857
Food services	18,102,206	18,616,885	17,647,448	13,963,379	14,332,318	14,432,580	13,211,031	12,843,194	13,468,169	14,403,394
Enterprise operations	-	-	-	-	-	-	-	81,888	83,187	58,219
Community services	36,766	160,118	182,202	134,068	81,799	98,461	110,833	37,405	82,052	82,053
Facility and acquisition	-	-	-	-	-	-	-	492,224	414,245	686,001
Appropriations - Charter Schools and OJJ	-	-	-	-	2,994,959	6,219,539	7,483,962	9,073,234	10,211,287	12,756,964
Interest expense and fiscal charges	8,727,330	9,638,123	8,773,563	9,546,620	9,343,220	6,975,820	6,708,406	7,044,754	6,344,324	6,406,367
Unallocated depreciation	8,999,386	9,080,018	10,385,732	11,483,095	12,547,686	13,533,750	14,059,900	-	-	-
Total governmental activities expenses	371,144,068	375,934,020	379,106,021	373,329,517	383,072,889	396,107,100	398,160,302	396,818,592	408,689,553	448,363,045
Business-type activities expenses	1,521,084	1,510,235	1,562,811	1,519,120	1,530,453	1,493,576	1,624,950	-	-	-
Total expense	\$ 372,665,152	\$ 377,444,255	\$ 380,668,832	\$ 374,848,637	\$ 384,603,342	\$ 397,600,676	\$ 399,785,252	\$ 396,818,592	\$ 408,689,553	\$ 448,363,045

(continued)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Table 2
Program revenues											
Governmental activities											
Charges for services-food services	\$ 2,362,603	\$ 2,258,280	\$ 2,337,146	\$ 1,918,155	\$ 1,682,077	\$ 2,604,433	\$ 2,678,713	\$ 4,394,127	\$ 4,546,516	\$ 4,675,708	
Operating Grants and Contributions	52,670,407	48,528,469	57,075,200	50,199,183	46,970,689	45,762,865	46,022,974	48,393,998	47,740,158	50,068,195	
Capital Grants and Contributions	-	-	-	-	92,950	1,202,351	791,483	264,016	-	-	
Total governmental program revenues	55,033,010	50,786,749	59,412,346	52,117,338	48,745,716	49,569,649	49,493,170	53,052,141	52,286,674	54,743,903	
Business-type activities	1,766,055	1,728,922	1,789,702	1,730,617	1,740,607	1,705,367	1,856,774	-	-	-	
Total program revenues	56,799,065	52,515,671	61,202,048	53,847,955	50,486,323	51,275,016	51,349,944	53,052,141	52,286,674	54,743,903	
Net (Expense)/Revenue											
Governmental activities	(316,111,058)	(325,147,271)	(319,693,675)	(321,212,179)	(334,327,173)	(346,537,451)	(348,667,132)	(343,766,451)	(356,402,879)	(393,619,142)	
Business-type activities	244,971	218,687	226,891	211,497	219,154	211,791	231,824	-	-	-	
Total net revenues	(315,866,087)	(324,928,584)	(319,466,784)	(321,000,682)	(334,108,019)	(346,325,660)	(348,435,308)	(343,766,451)	(356,402,879)	(393,619,142)	
General revenues and other changes in Net Position											
Governmental activities											
Taxes	136,979,377	142,561,119	129,320,930	135,236,512	145,951,151	150,492,931	154,955,432	172,736,030	215,520,625	229,838,528	
Unrestricted grants and contributions											
Minimum Foundation Program	141,185,841	145,206,070	144,311,061	144,032,907	152,310,894	151,409,105	149,448,882	154,190,899	153,390,916	147,496,521	
Education Jobs Grant and other grants	-	-	-	-	118,591	-	1,709,688	1,272,476	2,296,941	911,345	
Erate	879,109	1,060,143	703,244	528,242	687,683	684,137	630,205	633,989	695,607	1,871,033	
State revenue sharing	964,178	975,185	946,202	952,782	956,882	954,948	948,030	949,626	912,456	973,644	
Medicaid	612,311	1,576,084	1,235,613	1,361,317	1,169,166	411,592	1,872,139	487,176	669,560	1,027,433	
Investment earnings	4,593,681	4,012,255	1,470,596	1,260,452	1,001,331	1,175,377	521,703	1,322,843	999,189	599,310	
Gain (loss) on asset disposition	-	-	(263,985)	-	-	-	-	-	-	-	
Miscellaneous	2,581,883	5,115,321	6,180,748	10,630,454	2,447,609	660,979	9,471,691	1,435,054	531,997	831,206	
Total general revenues	287,796,380	300,506,177	283,904,409	294,002,666	304,643,307	305,789,069	319,557,770	333,028,093	375,017,291	383,549,020	
Business activities	-	-	-	-	206	206	181	-	-	-	
Total general revenues	287,796,380	300,506,177	283,904,409	294,002,666	304,643,513	305,789,275	319,557,951	333,028,093	375,017,291	383,549,020	
Special items, governmental	-	-	-	-	-	-	-	-	-	-	
Transfers in (out)											
Governmental activities	244,470	218,688	226,890	211,998	218,739	213,152	230,541	-	-	-	
Business activities	(244,470)	(218,688)	(226,890)	(211,998)	(218,739)	(213,152)	(230,541)	-	-	-	
Total transfers	-	-	-	-	-	-	-	-	-	-	
Changes in net position											
Governmental activities	(28,070,208)	(24,422,406)	(35,562,376)	(26,997,515)	(29,465,127)	(40,535,230)	(28,878,821)	(10,738,358)	18,614,412	(10,070,122)	
Business activities	501	(1)	1	(501)	621	(1,155)	1,464	-	-	-	
Total	\$ (28,069,707)	\$ (24,422,407)	\$ (35,562,375)	\$ (26,998,016)	\$ (29,464,506)	\$ (40,536,385)	\$ (28,877,357)	\$ (10,738,358)	\$ 18,614,412	\$ (10,070,122)	

(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)

Table 3

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014 (1)	2015	2016 (2)	2017
General Fund										
Nonspendable	\$ 5,233,087	\$ 6,204,581	\$ 5,730,807	\$ 3,952,032	\$ 1,486,484	\$ 1,817,574	\$ 1,488,122	\$ 1,542,974	\$ 1,369,580	\$ 1,371,798
Restricted	-	-	-	3,182,883	5,554,781	2,300,154	3,091,375	4,622,666	16,201,075	31,940,663
Committed	-	-	-	-	3,927,293	4,005,011	2,316,698	1,622,559	1,000,000	-
Assigned	6,776,157	6,140,937	5,913,817	4,499,136	-	-	-	1,000,000	1,361,704	2,404,991
Unassigned	35,666,206	33,273,333	29,326,014	33,813,820	39,583,969	38,226,875	43,632,767	45,893,890	51,529,521	56,434,701
Total general fund	47,675,450	45,618,851	40,970,638	45,447,871	50,552,527	46,349,614	50,528,962	54,682,089	71,461,880	92,152,153
All Other										
Governmental Funds										
Nonspendable	572,874	513,823	665,859	982,878	609,234	561,300	625,756	515,205	565,073	995,007
Restricted	56,891,298	63,077,296	66,606,399	38,655,816	26,819,913	25,871,735	59,977,402	42,234,555	30,606,059	49,769,360
Committed	11,070,251	6,170,099	5,446,561	5,006,248	6,555,890	5,491,217	4,592,619	2,211,469	2,211,469	2,302,562
Unassigned	-	-	-	-	-	(240,447)	(2,003,227)	-	-	-
Total all other governmental Funds	68,534,423	69,761,218	72,718,819	44,644,942	33,985,037	31,683,805	63,192,550	44,961,229	33,382,601	53,066,929
Grand total of all funds	\$ 116,209,873	\$ 115,380,069	\$ 113,689,457	\$ 90,092,813	\$ 84,537,564	\$ 78,033,419	\$ 113,721,512	\$ 99,643,318	\$ 104,844,481	\$ 145,219,082

(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)

Table 4

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Local sources	\$ 147,964,269	\$ 155,150,122	\$ 140,925,750	\$ 144,501,463	\$ 152,815,217	\$ 156,056,833	\$ 162,026,217	\$ 180,932,731	\$ 222,911,820	\$ 238,988,987
State sources	154,279,965	158,607,060	151,486,496	148,258,058	156,474,639	153,778,036	157,475,454	159,358,202	157,830,191	153,212,401
Federal sources	41,054,223	36,147,986	50,845,967	52,990,360	43,975,367	45,551,233	40,689,869	45,712,813	46,510,280	46,237,303
Total general fund	343,298,457	349,905,168	343,258,213	345,749,881	353,265,223	355,386,102	360,191,540	386,003,746	427,252,291	438,438,691
Expenditures										
Current										
Instruction										
Regular	114,312,758	119,688,235	114,620,320	114,261,126	122,864,675	122,930,062	125,410,561	128,416,803	143,102,518	140,059,667
Special	39,455,991	40,666,070	41,676,912	41,478,084	40,213,232	42,494,498	42,464,585	43,973,842	45,433,368	47,215,000
Vocational	5,719,265	5,854,626	5,897,080	6,289,917	5,919,602	6,389,023	6,843,633	6,607,913	6,952,838	7,089,295
Other programs	8,580,867	8,186,598	11,748,999	8,329,027	9,491,302	9,724,475	4,292,436	5,951,652	6,107,284	6,992,272
Special programs	8,860,304	10,925,492	10,797,838	10,784,985	8,958,163	8,397,955	14,570,902	14,491,806	15,282,874	16,438,222
Adult education	432,462	419,558	306,045	299,343	374,332	312,802	18,336	-	-	-
Support services										
Pupil support	16,289,974	17,655,159	19,225,907	19,856,369	19,903,221	20,604,245	21,152,553	22,095,623	23,486,249	25,732,730
Instructional staff	25,611,018	23,907,831	21,974,231	21,841,999	20,839,420	21,475,920	23,395,211	24,607,851	26,229,802	25,959,387
General administration	4,509,560	5,630,861	5,586,160	4,808,327	4,711,585	4,783,500	5,359,808	7,636,399	5,551,517	4,550,533
School administration	16,308,802	17,876,808	17,352,671	17,981,621	17,899,954	18,893,138	19,234,145	20,254,133	21,799,603	22,411,562
Business services	3,747,502	3,867,064	3,798,600	3,736,091	3,818,457	4,175,871	4,400,354	5,417,088	5,487,475	4,892,489
Plant operations	36,225,116	33,206,427	33,598,767	33,765,583	32,630,863	32,931,727	34,689,567	33,901,861	36,171,337	37,082,913
Student transportation	13,128,451	13,032,768	12,610,029	12,934,832	13,139,373	14,303,055	14,202,874	13,879,321	18,690,998	16,776,364
Central services	2,605,971	3,258,607	2,956,975	2,921,603	2,586,413	3,061,761	3,273,566	3,162,224	3,310,439	5,318,357
Food services	16,673,342	17,312,773	16,409,411	12,705,201	13,187,082	13,064,523	12,278,994	12,217,136	13,456,570	13,809,007
Other operations	29,672	34,080	76,157	34,757	33,837	48,243	65,167	69,453	75,604	49,377
Community services	-	124,026	100,187	93,299	42,262	43,192	37,451	37,405	37,405	37,405
Capital outlay	15,147,844	33,060,731	34,753,377	28,115,122	14,500,922	11,142,002	14,760,315	23,735,381	8,814,654	3,804,727
Appropriations - Charter Schools and OJJ	-	-	-	-	2,994,959	6,219,539	7,483,962	9,073,234	10,211,287	12,756,964
Debt service										
Interest, fiscal charges										
and issue costs	7,828,164	17,658,495	17,459,092	20,130,863	8,842,451	8,611,243	6,796,025	6,975,679	6,323,958	6,365,223
Principal	17,426,944	9,167,784	8,836,482	9,288,109	18,366,904	19,050,703	17,530,427	18,101,779	27,525,131	18,233,654
Total expenditures	352,894,007	381,533,993	379,785,240	369,656,258	361,319,009	368,657,477	378,260,872	400,606,583	424,050,911	415,575,148
Excess of revenues over (under) expenditures	(9,595,550)	(31,628,825)	(36,527,027)	(23,906,377)	(8,053,786)	(13,271,375)	(18,069,332)	(14,602,837)	3,201,380	22,863,543
Other financing sources (uses)										
Debt issuance	44,781,939	60,671,701	59,984,724	36,240,000	29,783,636	79,230,000	35,800,000	7,035,000	13,962,000	37,420,000
Bond issuance costs	-	-	-	(666,243)	-	-	-	-	-	-
Bond premiums	-	21,742	870,576	498,157	1,127,200	3,473,028	341,341	-	558,461	3,546,359
Escrow agent payments	(9,794,399)	(30,165,000)	(26,407,419)	(36,271,010)	(28,323,897)	(76,271,698)	-	(7,384,279)	(12,423,672)	(24,002,271)
Transfers in	11,086,247	6,786,215	5,963,830	3,470,512	3,797,804	2,685,136	4,973,654	5,535,974	4,973,617	4,027,013
Transfers out	(10,841,777)	(6,567,527)	(5,736,940)	(3,258,514)	(3,896,206)	(2,471,984)	(4,743,113)	(5,535,974)	(4,973,617)	(4,027,013)
Fixed asset sales	-	-	-	-	-	-	9,545,690	11,875	1,590	20,518
Insurance proceeds	295,329	51,890	161,644	296,831	-	122,748	39,853	66,507	172,075	33,255
Total other financing sources (uses)	35,227,339	30,799,021	34,836,415	309,733	2,488,537	6,767,230	45,957,425	(270,897)	2,270,454	17,017,861
Net change in fund balances	\$ 25,931,789	\$ (829,804)	\$ (1,690,612)	\$ (23,596,644)	\$ (5,565,249)	\$ (6,504,145)	\$ 27,888,093	\$ (14,873,734)	\$ 5,471,834	\$ 39,881,404
Debt service as a percentage of noncapital outlay expenditures	7.48%	7.70%	7.62%	8.61%	7.85%	7.74%	6.69%	6.65%	8.15%	5.98%

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	Millage		Total Property Valuation	Total Exempt Valuation	Taxpayers Valuation	Total Taxes	Exempt Taxes	Taxpayer Taxes	Total Direct Tax Rate
	Constitutional	Special							
2008	5.57		\$ 1,619,225,680	\$ 436,515,642	\$ 1,182,710,038	\$ 9,019,200	\$ 1,410,770	\$ 7,608,429	4.70
		13.15	1,619,225,680	436,515,642	1,182,710,038	21,292,937	3,330,536	17,962,400	11.09
2009	5.57		1,795,708,812	477,675,018	1,318,033,794	8,528,867	1,473,849	7,055,018	3.93
		13.15	1,795,708,812	477,675,018	1,318,033,794	20,134,259	3,479,443	16,654,816	9.27
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

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>
2008	\$ 1,182,710,038	11.3%	\$ 253,155,912	1.6%	\$ 233,919,069	24.9%	\$ 1,669,785,019	11.4%
2009	1,318,033,794	11.4%	264,589,106	4.5%	222,485,875	-4.9%	1,805,108,775	8.1%
2010	1,428,229,699	8.4%	270,598,841	2.3%	216,476,140	-2.7%	1,915,304,680	6.1%
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%

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	
2008	18.72	225.17	243.89	43.44	15.83	68.45	75.53	142.54	11.19	54.35	60.87	84	800.09
2009	18.72	215.67	234.39	43.00	14.98	66.69	74.10	141.96	10.72	51.88	64.81	86.08	788.61
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

(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)
2008	\$ 246,575,578	\$ 174,124,490	\$ 762,009,970	\$ 1,182,710,038	\$ 477,675,018	\$1,660,385,056	15.43%
2009	316,970,606	181,223,950	819,839,240	1,318,033,796	477,675,018	1,795,708,814	15.17%
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%

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>
2008	\$ 41,940,708	\$ 92,522,497	\$ 134,463,205	3.60%
2009	46,080,500	93,518,087	139,598,587	3.82%
2010	47,785,859	80,964,276	128,750,135	-7.77%
2011	48,714,713	83,221,170	131,935,883	2.47%
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%
Change 2008-2017	37.96%	82.09%	68.32%	

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	2017			2008		
	Rank	Total Assessed Value	Percentage of Total Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Assessed Valuation
Entergy Gulf States Louisiana Inc	1	\$ 93,698,540	3.52%	2	\$ 61,082,590	3.68%
Conoco-Phillips Co.	2	94,060,730	3.53%	1	69,306,710	4.17%
Citgo Petroleum Corp.	3	93,746,960	3.52%	3	42,971,860	2.59%
Golden Nugget Lake Charles	4	54,725,790	2.05%		-	0.00%
Sasol North America, Inc.	5	42,226,740	1.59%	7	28,464,780	1.71%
Eagle US 2 LLC	6	41,396,850	1.55%		-	0.00%
Westlake Petrochemicals, Inc.	7	32,769,770	1.23%	10	14,098,710	0.85%
Lake Charles LNG Co	9	30,640,530	1.15%		-	0.00%
Cameron Interstate PIP	8	28,691,000	1.08%		-	0.00%
PNK (Lake Charles) LLC	10	32,517,800	1.22%	5	35,946,860	2.16%
Excel Paralubes		-		6	31,730,310	1.91%
PPG (now Axial)		-		4	47,489,970	2.86%
Bellsouth Communications		-		9	15,224,800	0.92%
Entergy Texas		-		8	16,396,770	0.99%
Total For Principal Taxpayers		544,474,710	20.44%		362,713,360	21.85%
Total For All Other Taxpayers		2,119,134,486	79.56%		1,297,671,696	78.15%
		<u>\$ 2,663,609,196</u>	<u>100.00%</u>		<u>\$ 1,660,385,056</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, 2016 and 2007 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							
2008	\$ 21,657,446	\$ 21,489,331	99.22%	\$ 63,872	\$ 21,553,203	99.52%	
2009	24,110,835	23,800,204	98.71%	192,751	23,992,955	99.51%	
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%	
Debt Service Funds							
2008	\$ 18,952,704	\$ 18,625,401	98.27%	\$ 177,621	\$ 18,803,022	99.21%	
2009	21,860,432	21,639,625	98.99%	45,643	21,685,268	99.20%	
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%	

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 2015

Assessed Value		<u>\$ 2,663,609,196</u>	
Debt Limit (35% of total assessed value)		<u>932,263,219</u>	
Debt applicable to limitation:			
Total Bonded Debt	\$ 184,739,128		
Less: Sales Tax Revenue Bonds	(3,525,000)		
Excess Revenue Certificates	<u>(6,034,128)</u>		
Total Debt Applicable to limitation	\$ 175,180,000		
Less Amounts Available in Debt Service Funds			
Total Available in Debt Service Fund	\$ 18,382,113		
Less Amounts Attributable to Revenue	<u>(623,358)</u>		
Total Available in Debt Service for general obligation bonds	<u>17,758,755</u>		
Net Bonded Debt		<u>157,421,245</u>	
Legal Debt Margin		<u>\$ 774,841,974</u>	

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$ 566,728,988	\$ 628,498,084	\$ 670,356,638	\$ 689,886,561	\$ 715,615,044	\$ 780,364,340	\$ 810,920,002	\$ 847,144,007	\$ 878,701,396	\$ 932,263,219
Total net debt applicable to limit	<u>173,319,985</u>	<u>188,539,726</u>	<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>
Legal debt margin	<u>\$ 393,409,003</u>	<u>\$ 439,958,358</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	30.58%	30.00%	30.20%	27.91%	25.18%	22.96%	20.80%	19.45%	18.56%	16.89%

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			
2008	\$ 189,025,000	\$ 12,165,000	\$ 10,765,000	\$ 869,517	\$ 10,802,024	\$ -	\$ 223,626,541	5.61%	\$ 1,212
2009	204,825,000	11,420,000	8,725,000	-	11,191,351	-	236,161,351	5.53%	1,272
2010	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

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	Taxable Valuation	Percentage of Actual Taxable Value of Property	Per Capita
2008	\$ 173,319,985	\$ -	\$ 173,319,985	\$ 1,182,710,038	15%	\$ 939
2009	188,539,726	-	188,539,726	1,318,033,794	14%	1,016
2010	202,474,370	784,436	203,258,806	1,428,229,699	14%	1,091
2011	192,938,914	1,148,007	194,086,921	1,478,624,782	13%	1,031
2012	180,214,433	2,143,607	182,358,040	1,507,165,524	12%	936
2013	179,156,488	5,162,563	184,319,051	1,651,677,335	11%	956
2014	207,585,000	5,056,486	212,641,486	1,724,708,831	12%	1,093
2015	191,990,000	4,606,401	196,596,401	1,818,762,917	11%	997
2016	175,963,000	4,596,426	180,559,426	1,900,373,218	10%	888
2017	\$ 160,180,000	\$ 6,065,113	\$ 166,245,113	\$ 2,048,915,100	8%	\$ 814

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 16

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	\$ 192,153,590	100%	\$ 192,153,590
Overlapping:			
Calcasieu Parish Police Jury	-	100%	-
Calcasieu Parish Police Jury Discrete Component Units:			
Fire Protection District No. 1 of Ward 1	305,000	100%	305,000
Fire Protection District No. 1 of Ward 2	1,192,751	100%	1,192,751
Fire Protection District No. 4 of Ward 4	308,681	100%	308,681
Fire Protection District No. 2 of Ward 8	90,000	100%	90,000
Recreation District No. 1 of Ward 3	16,642,751	100%	16,642,751
Community Center District No. 4 of Ward 1	940,000	100%	940,000
Cities and towns:			
City of Lake Charles	74,938,633	100%	74,938,633
City of Sulphur	160,416	100%	160,416
City of Dequincy	436,012	100%	436,012
Town of Iowa	33,902	100%	33,902
Town of Vinton	534,510	100%	534,510
Total Overlapping Debt:	<u>95,582,656</u>		<u>95,582,656</u>
Total Debt:	<u>\$ 287,736,246</u>		<u>\$ 287,736,246</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		
2008	\$ 2,494,993	\$ 2,494,993	\$ 745,000	\$ 414,055	\$ 1,159,055	2.15	
2009	2,309,145	2,309,145	745,000	414,055	1,159,055	1.99	
2010	2,208,909	2,208,909	765,000	398,573	1,163,573	1.90	
2011	2,321,588	2,321,588	790,000	381,258	1,171,258	1.98	
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	

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)
2008	184,563	\$ 3,985,416,152	\$ 21,594	36	\$ 45,989	4.6%
2009	185,618	4,271,095,250	\$ 23,010	36	46,348	7.2%
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%

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
2017 AND 2008*
(unaudited)

Table 18

Employer	2017			2008		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School System	4,899	1	5.19%	4,850	1	27.90%
Lake Charles Memorial Health Systems	2,148	2	2.27%	1,039	9	5.98%
Westlake Group	1,693	3	1.79%	-		0.00%
Turner Industries	1,650	4	1.75%	2,250	3	12.94%
Golden Nugget Casino	1,413	5	1.50%	-		0.00%
L'Auberge Casine	1,300	6	1.38%	2,400	2	13.81%
Citgo Petroleum	1,113	7	1.18%	1,275	5	7.33%
CHRISTUS St. Patrick's Hospital	915	8	0.97%	1,085	8	6.24%
Calcasieu Parish Sheriff's Office	869	9	0.92%	-		0.00%
City of Lake Charles	810	10	0.86%	-		0.00%
PPG Industries	n/a	n/a	n/a	1,296	4	7.46%
Calcasieu Parish Police Jury	n/a	n/a	n/a	1,173	6	6.75%
Isle of Capri	n/a	n/a	n/a	1,171	7	6.74%
McNeese State University	n/a	n/a	n/a	844	10	4.86%
Totals	<u>16,810</u>		<u>17.80%</u>	<u>17,383</u>		<u>100.00%</u>

Source: Chamber of Southwest Louisiana.

Amounts refer to the calendar year end for 2016 and 2007.

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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Classroom teachers	0-3 Yrs	583	586	534	418	380	412	418	494	523	587
	4-10 Yrs	583	634	682	693	721	702	693	653	633	684
	11-14 Yrs	294	293	282	293	305	297	293	265	286	302
	15-19 Yrs	306	319	329	329	317	321	329	301	300	316
	20-24 Yrs	214	221	241	260	268	244	260	271	260	243
	25+ Yrs	376	408	403	387	370	371	387	329	340	358
Total Classroom Teachers		<u>2,356</u>	<u>2,461</u>	<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>
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	1	1	1	1	1	1	1	2	2	1
	11-14 Yrs	2	6	3	3	2	2	3	8	10	10
	15-19 Yrs	8	8	9	9	15	15	9	10	7	12
	20-24 Yrs	9	7	11	12	10	11	12	15	13	14
	25+ Yrs	41	41	37	35	35	33	35	29	32	26
Total Principals		<u>61</u>	<u>63</u>	<u>61</u>	<u>60</u>	<u>63</u>	<u>62</u>	<u>60</u>	<u>64</u>	<u>64</u>	<u>63</u>
Assistant Principals	0-3 Yrs	1	-	-	-	-	-	-	-	-	-
	4-10 Yrs	3	5	5	4	7	7	4	7	12	15
	11-14 Yrs	16	14	12	10	8	9	10	8	12	11
	15-19 Yrs	11	15	20	22	19	19	22	17	24	22
	20-24 Yrs	13	13	12	12	12	12	12	18	20	18
	25+ Yrs	19	20	22	23	23	21	23	16	19	21
Total Assistant Principals		<u>63</u>	<u>67</u>	<u>71</u>	<u>71</u>	<u>69</u>	<u>68</u>	<u>71</u>	<u>66</u>	<u>87</u>	<u>87</u>
Total		<u>2,480</u>	<u>2,591</u>	<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>

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	90,034	430	John J Johnson School	64,000	287	Vincent Settlement School	43,088	419
Barbe Elementary School	54,675	300	Kaufman Elementary School	49,497	444	RW Vincent Elementary School	60,741	373
A M Barbe High School	268,606	1993	JF Kennedy School	48,888	162	Vinton Elementary School	72,460	520
Bell City K-12 School	89,375	712	EK Key Elementary School	61,814	457	Vinton High School	82,217	278
LeBleu Settlement Elementary School	57,090	479	Lake Charles Boston Academy	152,366	*	Vinton Northside Middle School	37,634	229
Brentwood Elementary School	60,017	332	LaGrange High School	238,528	1104	Washington/Marion High School	176,505	551
JD Clifton Elementary School	87,363	477	WW Lewis Middle School	171,269	913	TH Watkins Elementary School	49,570	296
College Oaks Elementary School	57,331	331	Leblanc Middle School	96,041	397	JI Watson K-8 School	124,285	578
Doretha Combre Elementary School	51,000	169	Maplewood School	148,086	335	Pearl Watson Elementary School	85,864	342
Cypress Cove Elementary	78,000	539	Ray D Molo Magnet School	101,637	398	S.J. Welsh Middle School	156,992	1314
TS Cooley Elementary School	33,922	308	Moss Bluff Elementary School	82,389	993	Western Heights Elementary School	49,873	405
DeQuincy Elementary School K-2	52,692	366	Moss Bluff Middle School	138,864	902	Westlake High School	156,815	538
DeQuincy Elementary School 3-5	41,097	278	AA Nelson Elementary School	32,192	764	Westwood Elementary School	55,714	484
DeQuincy High School	100,746	375	Oak Park Elementary School	89,928	445	FK White Middle School	120,289	544
DeQuincy Middle School	94,876	282	Oak Park Middle School	83,234	451	Ralph Wilson Elementary School	49,359	205
Dolby Elementary School	60,994	437	Prien Lake Elementary School	61,111	694	Gillis Elementary School	77,717	840
Fairview Elementary School	65,377	470	St John Elementary School	78,513	851	Jake Drost Special Education School	20,636	35
Frasch Elementary School	80,706	665	Starks K-12 School	86,468	344	Brenda Hunter Head Start Center	22,376	235
WT Henning Elementary School	57,195	398	Sulphur High School (9-12)	458,927	2061	Maplewood Elementary		702
Henry Heights Elementary School	58,712	385						
Sam Houston High School	197,680	1197						
Iowa High School	99,239	1020						

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

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

Note also that total enrollement listed above does not include 113 non schoolbased children included in the total enrollment per the financial statements.

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
2008	32,777	1,723	20.2	14.97	9,024	1,004	5,031
2009	32,975	1,696	20.2	13.38	9,701	1,046	5,115
2010	32,939	1,714	20.3	13.37	9,748	1,033	4,896
2011	33,134	1,763	20.4	13.92	9,262	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	31,028	1,619	18.7	13.90	10,962	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

(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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Instruction:										
Regular	1,702	1,758	1,796	1,731	1,739	1,727	1,730	1,692	1,714	1,750
Special education	857	814	872	821	812	810	833	800	806	816
Vocational education	76	76	78	81	76	77	80	75	73	73
Other instructional	15	7	8	11	10	30	34	37	37	45
Special programs	317	311	358	353	322	292	274	278	270	273
Adult education	6	6	5	5	5	5	-	-	-	-
Support service:										
Student services	241	291	297	287	279	283	283	284	296	319
Instructional staff	271	229	251	248	233	234	241	250	256	237
General administration	26	26	26	26	25	24	24	25	26	25
School administration	285	305	318	313	314	319	317	321	323	332
Business services	58	56	55	55	54	54	56	58	57	58
Plant services	276	288	289	286	275	274	276	268	272	266
Student transportation	398	411	413	411	403	414	416	405	403	403
Central services	31	35	35	30	25	26	28	29	30	30
Food services	363	366	372	293	282	273	248	231	249	253
Enterprise and Other operations	11	11	11	10	10	11	9	10	9	9
Capital outlay	2	2	2	2	2	2	2	2	2	2
Total	4,934	4,991	5,185	4,961	4,866	4,855	4,850	4,766	4,823	4,891

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>2016-17 Per Pupil</u>	<u>Rank</u>	<u>Location Title</u>	<u>2016-17 Per Pupil</u>	<u>Rank</u>	<u>Location Title</u>	<u>2016-17 Per Pupil</u>	<u>Rank</u>
Barbe High	\$ 9,007	1	Dequincy Primary	\$ 10,755	27	Vinton Middle	\$ 13,744	53
St John Elementary	9,020	2	J.I. Watson	10,809	28	Pearl Watson	13,897	54
Moss Bluff Elementary	9,123	3	T.H. Watkins	10,879	29	Oak Park Middle	13,994	55
T.S. Cooley	9,246	4	Bell City	10,918	30	Starks	14,091	56
Lebleu Settlement	9,273	5	Iowa High	10,942	31	Kennedy	14,584	57
Frasch	9,416	6	LeBlanc	10,982	32	Vinton High	14,698	58
Nelson Elementary	9,433	7	Barbe Elementary	11,025	33	College Oaks	16,763	59
Iowa Middle	9,562	8	Westwood	11,084	34	Drost Special	47,540	60
Vincent Settlement	9,583	9	E.K. Key	11,101	35			
Cypress Cove Elem	9,612	10	Oak Park Elementary	11,107	36			
Fairview	9,786	11	Henning	11,124	37			
Maplewood Elementary	9,830	12	Dolby	11,151	38			
Western Heights	9,844	13	Molo	11,168	39			
S.P. Arnett	9,866	14	J.D. Clifton	11,331	40			
S.J. Welsh	9,895	15	Brentwood	11,426	41			
Sulphur 9th	9,934	16	J.J. Johnson	11,674	42			
W.W. Lewis	9,955	17	Henry Heights	11,938	43			
Sam Houston High School	9,963	18	R.W. Vincent	12,106	44			
Moss Bluff Middle	10,051	19	Dequincy Middle	12,234	45			
Sulphur High	10,271	20	Westlake High	12,365	46	Students Feb 1	31,028	
Gillis	10,360	21	F.K. White	12,409	47			
Vinton Elementary	10,417	22	Dequincy High	12,523	48	Parishwide Average (1)	\$ 10,962	
Prien Lake	10,460	23	LaGrange	13,004	49			
Dequincy Elementary	10,507	24	Maplewood Middle	13,407	50			
Kaufman	10,518	25	Combre-Fondel	13,572	51			
Ralph Wilson	\$ 10,631	26	Washington Marion High	\$ 13,695	52	Total General Fund Allocated (1)	\$ 332,857,521	

(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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