

FINANCIAL REPORT

COMPREHENSIVE ANNUAL



July 1, 2006 - June 30, 2007
1724 Kirkman Street
Lake Charles, Louisiana

**CALCASIEU
PARISH SCHOOL
BOARD**

LAKE CHARLES, LOUISIANA

**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**

**FOR THE FISCAL YEAR
JULY 1, 2006 - JUNE 30, 2007**

**Prepared by
Department of Management and Finance**

**Calcasieu Parish School Board
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AS OF AND FOR THE YEAR ENDED JUNE 30, 2007**

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INTRODUCTORY SECTION



December 28, 2007

Board Members
Calcasieu Parish School Board
1724 Kirkman Street
Lake Charles, Louisiana 70601

Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2007 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the proprietary funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the table of contents, awards for financial reporting, a list of principal officials, and the School Board organizational chart. The financial section includes the Management's Discussion and Analysis (MD&A), the basic financial statements including the notes to the financial statements, required supplemental information, the combining and individual nonmajor fund financial statements that provide detailed information to the basic financial statements, and the independent auditor's report. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

While all parts of the report are critical, the MD&A provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal should be read in conjunction with the MD&A, which can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local*

Governments, and Non-Profit Organizations. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen member board with each board member serving a concurrent four-year term. The current board is in the first year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 32,975 and employs approximately 4,850 persons.

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

The School Board is also authorized to incur debt and levy taxes to pay for such debt through physically separate School Bond Districts. These Districts are established solely for the purpose of issuing bonds and levying and accumulating taxes to make principal and interest payments on outstanding debt. The members of the School Board as well as its officers function as the governing board and officers of the School Bond Districts. All financial transactions of the School Bond Districts are included in this report.

ECONOMIC CONDITION AND OUTLOOK

Area

Following is an excerpt from "Louisiana Economic Outlook - 26th Annual Edition 2008-2009", prepared through the Louisiana State University E.J. Ourso College of Business by Loren C. Scott, Professor Emeritus of Economics, James A. Richardson, John Rhea Alumni Professor of Economics, M. Dek Terrell, Director, Division of Economic Development and Forecasting, and Mary Jo Neathery, Managing Editor, Department of Economics.

Lake Charles: Remarkable Rebound from Rita. Located in the far southwestern corner of Louisiana, the Lake Charles MSA is composed of two parishes, Calcasieu and Cameron. This MSA is dominated by three industries. One is what is broadly referred to as the petrochemical industry. This phrase handily combines two closely related industries, chemical and refining. The Lake Area Industrial Alliance reports that Calcasieu Parish was the home to 19 different chemical plants and two refineries

in 2006. Adding in the Entergy Nelson Station and the Trunkline LNG plant would bring total employment in these 23 facilities to 6,158 with combined payrolls and benefits of \$713 million. Like the Baton Rouge area, this huge capital-intensive petrochemical complex supports a very large industrial construction industry.

A second major industry in Lake Charles is gambling. Pre-Rita, Lake Charles was home to five riverboat casinos. One, L'Auberge du Lac, is the largest and just opened in the summer of 2005. Prior to this opening, the other four casinos employed 2,695 workers. L'Auberge du Lac added about 1,500-1,800 employees to that mix. 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 is using one license to construct a new casino resort, Sugarcane Bay Casino. The other license will be moved to another location in the state.

We have estimated that before the fifth casino was opened, the other four had supported 6,464 jobs in the MSA either directly or via the multiplier effect. 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 third key sector is aircraft repair. There are now two significant employers located at Chennault Industrial Airpark, Northrop Grumman and Aeroframe Services. Changes in tenants at Chennault have had a major impact on the MSA's employment pattern over time. Closely allied with the aircraft industry, two significant employers at Lake Charles Regional Airport are ERA Helicopters with 300 employees and PHI, another helicopter service firm.

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

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

Lake Charles was actually the first MSA in Louisiana to begin recovering from the terrible statewide recession of 1982-87. The key was the attraction of Boeing Aircraft to Chennault Field. Boeing created over 2,000 jobs to refurbish K-135 transport airplanes for the Air Force. That helped set Lake Charles off on a recovery mode. The recovery was further aided by a sudden drop in the exchange value of the dollar, which rejuvenated foreign markets for the chemical firms and set them off on a new round of hiring and capital expansions.

In 1992, Boeing announced the closure of its facility, and the job loss there caused Lake Charles' employment to slide sideways for two years. The next three years were excellent growth years for Lake Charles. Three factors powered this expansion. First, there were some unusually large capital projects under construction in the petrochemical sector. Citgo and Conoco/Pennzoil combined for \$1.6 billion in expansions during this period. Secondly, it was during this period that the riverboat casinos came to Lake Charles. Thirdly, Boeing was replaced at Chennault Airpark by Northrop Grumman, a facility that took 707s, stripped them down, and installed the Joint System Target Attack Radar System (JSTARS) in them. This was an addition of 1,900 good-paying jobs for the Lake Charles economy.

The good times ended for Lake Charles in 1999. The MSA lost 2,800 jobs in that year, and was essentially flat for the next six years. There were several contributors to this poor performance. The first involved hits at the aircraft repair facilities at Chennault Airpark. As Northrop Grumman came near the end of its JSTARS contract, the firm began handling fewer aircraft and consequently began terminating workers. NG is not doing maintenance and repair work on the JSTARS aircraft, and its workforce has dropped all the way down to 350. The attraction of EADS to Chennault helped offset NG layoffs somewhat, but even that firm reduced its workforce from about 350 down to 150 before selling to Aeroframe Services.

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

But as 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 is the growth in 2005 and 2006. Despite being hit by a vicious storm, this MSA's employment actually grew, adding 2,400 jobs over those two years. The larger portion of that growth occurred in 2005, the year of the hurricane.

On a month basis, Rita took away 1,700 jobs from the area, a 1.9 percent reduction. While a tough hit in a one-month time frame, this drop was far less than the nearly 31 percent decrease experienced in New Orleans.

However, the most striking thing about this picture is the "V" in employment in the neighborhood of the storm. Remarkably, by November 2005 employment was back to where it was the previous November. This is what one might normally expect when a disaster like this occurs. Employment initially falls, then all the private insurance and federal rebuild money is pumped into the economy, and the construction sector leads the economy out of the slump. Indeed, all evidence points to that phenomenon in Lake Charles. In the first year after Rita, construction employment jumped 23.5 percent in the MSA.

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

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

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. However, the two Harrah's riverboats were badly damaged by the hurricane. Again, Pinnacle Entertainment, which owns L'Auberge du Lac, purchased both Harrah's licenses in Lake Charles. Pinnacle is using one of the licenses to construct a \$350 million facility called Sugarcane Bay Casino Resort that will employ 1,500-1,600 workers. Pinnacle is attempting to move 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 2005, all hospitals in the MSA except one in Cameron Parish were fully operational. The Lake Charles Regional Airport is now operating about 12 percent higher than pre-Rita. By contrast, the New Orleans airport is still operating well below pre-Katrina levels. Due to severe damage caused by Rita to the main passenger terminal, all commercial flights are still arriving and departing from a temporary passenger terminal located near the original terminal.

Ground will be broken on a new terminal building about the time this year's Louisiana Economic Outlook is released.

Within a month of Rita's landfall, all of the public schools in the MSA had reopened and virtually all hotel room space is back to normal. 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. All repairs are now complete and the port is expecting to spend over \$100 million on capital improvement projects over the next five years.

If our employment estimate for 2007 is correct for the Lake Charles MSA, it will set a new record in employment this year, exceeding the previous peak by 900 jobs.

Forecast of 2008-09. We are projecting 2,800 jobs a year over 2008-09, which is a 1.5 percent annual growth rate.

Just as it has for the past year, the construction sector will be a key player in this region's growth over the next two years. For example:

- Lake Charles homeowners will receive a non-trivial portion of the Road Home monies for repairs and rebuilding. Private insurance monies will all be spent on home and commercial establishments.
- Pinnacle Entertainment broke ground on their new \$350 million to build the new Sugar Bay Casino Resort, which is scheduled to open during the Christmas holidays in 2009.
- L'Auberge du Lac, another Pinnacle property, is constructing another \$45 million, 250-room tower addition to its hotel complex.
- Westlake Chemicals has a \$300 million investment underway.
- Ground will be broken this fall on a new \$28 million terminal building at Lake Charles Regional Airport.
- Construction of LNG import terminals will continue to pump large sums of money into the Lake Charles economy over our forecast period. Trunkline will complete phases I and II of its expansion program this year and will begin a \$250 million phase II project that will be completed in 2008-09. The Sempra Energy \$700 million LNG terminal construction project 12 miles south of Lake Charles begins in 2007 and will end in 2010. Cheniere Energy has a \$756 million unit under construction at Sabine Pass. ExxonMobil plans to build a \$600 million facility called Golden Pass. It should be noted that Shell has now decided not to build its Gulf Landing project.

In addition to the nice impetus provided by the construction sector, prospects in the MSA's aircraft maintenance/repair sector looks very promising. Aeroframe Services, which provides maintenance work on heavy transportation category aircraft, has 400 employees now and wants to (1) be at 600+ by the end of 2008 and (2) add 250-300 more by the end of 2009. FedEx is Aeroframe's #1 customer. Northrop Grumman does repair/maintenance work on the military's JSTARS aircraft using about 350

employees. NG has applied for a contract to do the same kind of work on the KC10 aircraft. That contract will be awarded next summer. If NG is successful, the firm will add another 350 workers. ERA Helicopters will spend \$3.9 million to expand its flight service and helicopter training facilities at Lake Charles Regional Airport.

It is important to note that the area's huge chemical industry appears to have stabilized after several years of adjusting (downward) to higher natural gas prices. This industry will hopefully not constitute a drag on the economy as it has done for the past few years.

Finally, there is another potential project on the horizon that could make our forecasts for the Lake Charles economy far too pessimistic. That is the Leucadia project. This would be a \$1.4 billion plant, located inside the Port of Lake Charles, to produce 400 bcf of pipeline quality synthetic natural gas using petroleum coke. The petroleum coke would be secured from area refineries. Once operational, the plant would employ 175-250 people at an annual wage of \$65,000-\$70,000. Leucadia would be the largest single investment project in the history of the southwest Louisiana economy. The tricky issue is that the viability of the project depends on securing \$1 billion in Go Zone bonds. That would be a very significant portion of the Go Zone pot of money to allocate to one project. On the other hand, it is basically the only Go Zone project in the Rita-impacted area, which may favorably influence the Governor's decision.

School Board - Hurricane Effects

The School Board had hurricane damage at every school and central office facility. While some buildings were affected more than others, all had problems to correct. Schools were closed for twenty-four school days, closing on Wednesday, September 21, and reopening on Tuesday, October 25, 2005. The School Board's insurance company visited all sites, compiled losses and calculated deductibles of 2% per listed building. Copies of all incurred invoices and work orders along with corresponding bid documents where applicable were sent to the insurance adjuster. The insurance company has completed the processing of School Board claims and has reimbursed a total of \$11.3 million.

Incurred costs to date include \$25.5 million in expenditures and encumbrances with an estimated \$3.4 million yet to be incurred. All hurricane related costs are being aggregated into a Capital Projects Fund for accounting purposes.

Representatives of the Federal Emergency Management Agency (FEMA) have written over 425 project worksheets for damages to Calcasieu Parish School Board buildings and grounds. The project worksheets outline damages and the estimated costs for replacement. FEMA has reimbursed the School Board \$15.5 million of a total \$17.6 million in eligible reimbursement. The remaining reimbursement amounts are currently being processing with anticipated payments in the 2007-2008 fiscal year.

The hurricane-related accounting process has been very demanding and will likely continue at a furious pace through the summer of 2008.

School Board - Funding

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

Property taxes increased in 2006-07 because of growth in the assessed valuation of property subject to taxes. The School Board successfully renewed a 10 year, 3.79 mill parishwide ad valorem tax on September 18, 2004 with a 69% positive vote. The tax funds school maintenance and operations throughout the school system.

Sales tax collections increased in 2006-07 mostly because of improved sales in nearly all areas with continued hurricane recovery spending. The School Board successfully renewed a 10 year ½¢ parishwide sales tax on September 18, 2004, with a 70% positive vote. The tax proceeds supplement salaries of teachers and other employees. Sales taxes continue to represent a very large portion of the School Board revenues at 29%.

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 per-pupil allocation for 2006-07 was \$3,652, an increase of \$98 over the previous year. Even with the increased per-pupil allocation, a drop in enrollment from 31,622 to 30,491 resulting from the relocation of once displaced students, contributed to only a small increase in MFP funding of \$16,925.

MAJOR INITIATIVES

Capital Outlay Programs

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

In October, 2006, the School Board issued \$3,000,000 of 10 year excess revenue certificates to be repaid by the General Fund. Interest rates on the certificates ranged from 3.55% to 3.9% with proceeds scheduled for capital improvements at Sam Houston High School.

Two new general obligation bond issues were approved in November 2007 by voters in Westlake/Maplewood (\$35,000,000) and Sulphur (\$37,500,000). The initial bond sales from these approvals will occur in January, 2008.

An addendum to the 1999 performance-based contract with Johnson Controls was signed in January, 2005. With the sale of \$7.055 million in excess revenue certificates, the School Board funded additional energy retrofits and equipment upgrades throughout the school system which were completed in August 2006. The performance based nature of the contract provides that Johnson Controls will monitor energy costs and guarantee enough energy savings from the energy upgrades to pay

for the cost of the program. Johnson Controls is also managing the large complex energy using equipment in the school system as a part of the contract addendum. They have full responsibility for the equipment for an annual fee that will also be guaranteed by the company to be paid for with energy savings.

The School Board continued the replacement of temporary classrooms with permanent classroom space using riverboat head tax proceeds in a \$3.3 million contract to fund 38 classrooms at six schools. Permanent classroom construction projects funded with riverboat head tax proceeds now exceed \$13.5 million for 276 classrooms.

General Initiatives

Effective January 1, 2005, the School Board assumed operations of the Calcasieu Parish School Board Headstart Program. The program has approximately five hundred 3 and 4 year-old students in 5 parishwide locations. The School Board has merged several facilities into existing schools for 2006-07 and will continue to look for common services to provide the most efficient operation of the program.

Salary and supplemental pay and benefit initiatives funded by the School Board for 2006-07 included the following:

	Teacher Based <u>Personnel</u>	Non-Teacher Based <u>Personnel</u>	<u>Total Cost</u>
State Mandated Raise	\$1,500	\$ 500	\$ 6,198,561
Local November Salary Supplement	\$2,200	\$1,700	\$11,401,587
Local April Salary Supplement	\$1,500	\$1,000	\$ 7,426,969
Local May Employee/Retiree Health Premium Holiday			\$ 1,200,000

Educational Programs

The Calcasieu Parish School Board administers the Iowa Test of Basic Skills modified for Louisiana standards (iLEAP) to students in grades 3, 5, 6, 7 and 9 throughout the parish. Students are scored as Advanced, Mastery, Basic, Approaching Basic, or Unsatisfactory in several subject areas including English, Math, Science and Social Studies. The composite scores for nearly every grade taking the test in Calcasieu Parish increased in 2007 over scores for 2006.

The State of Louisiana has instituted a new accountability program with performance standards measured by a statewide criterion reference test called the Louisiana Educational Assessment Program (LEAP). LEAP tests are administered in grades 4, 8 and 10. Passage to the next grade is contingent on achieving a satisfactory score on tests. Schools will be judged on student performance. Eighteen schools received awards for exemplary or recognized academic growth for school performance.

FINANCIAL INFORMATION

Internal Controls. The School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to

allow for the preparation of financial statements in conformity with generally accepted accounting principles.

Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal and state financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control is subject to periodic evaluation by management and the internal audit staff of the School Board.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

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

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

Cash Management. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and obligations of the U.S. Treasury. The average yield on investments was 5.2%. The School Board earned interest revenue of \$6,142,946 on investments in all funds, including Internal Service Funds, for the year ended June 30, 2007.

The objective of the School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collateralized. All collateral on deposits was held by a third party financial institution in the School Board's name.

Risk Management. The School Board has operated a Worker's Compensation fund since 1987 and a Safety and Worker's Compensation Department since 1988. Funds are being accumulated in the Worker's Compensation Fund to offset potential claims. In addition, various risk control techniques, including quarterly employee safety

meetings, have been implemented in an attempt to minimize accident-related losses. In September, 1989, the Board authorized the development of a comprehensive risk management program to be directed by a risk manager. This addition continues to provide for identification and elimination of risks in several areas.

The School Board also carried various other forms of insurance including several property and liability coverages with varied deductibles and premiums.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of Allen, Green & Williamson, LLP was selected by the School Board to perform the 2007 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related OMB Circular A-133. The independent auditors' report on the basic financial statements and combining and individual nonmajor fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit, internal controls, and compliance with applicable laws and regulations can be found in a separately issued Single Audit Report.

AWARDS

GOVERNMENT FINANCE OFFICERS ASSOCIATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Calcasieu Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2006. This was the 19th consecutive year that the government has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2006, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. We believe that our

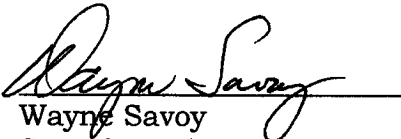
current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

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

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

Respectfully Submitted,


Wayne Savoy
Superintendent


Karl E. Bruchhaus
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Calcasieu Parish School
System, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

President

Jeffrey R. Emmer

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

CALCASIEU PARISH SCHOOL SYSTEM

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2006**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

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CALCASIEU PARISH SCHOOL BOARD OFFICIALS

SUPERINTENDENT

Wayne Savoy

SCHOOL BOARD MEMBERS

President

B. LaRocque

Vice President

J. Pitre

J. Andrepont

R. Burleigh

B. Jongbloed

A. Ballard

M. Dellafosse

J. Karr

D. Bernard

C. Duhon

E. Victorian

B. Breaux

C. Guidry

R. Webb

F. Hardy

Assistant
Superintendent of
Administration,
Curriculum & Instruction

Chief
Financial
Officer

Assistant Superintendent
of Human Resources
/ Auxiliary
Services

Leo Miller, Jr.

Karl Bruchhaus

Gary Anderson

Administrative Director
of High Schools

Administrative Director
of Middle Schools

Administrative Director
of Elementary Schools

David Buller

Charlotte Gallemore

Dolores Hicks

Administrative Director of
Assessment / Research /
Special Services / Accountability

Director of
Accounting /
Budget

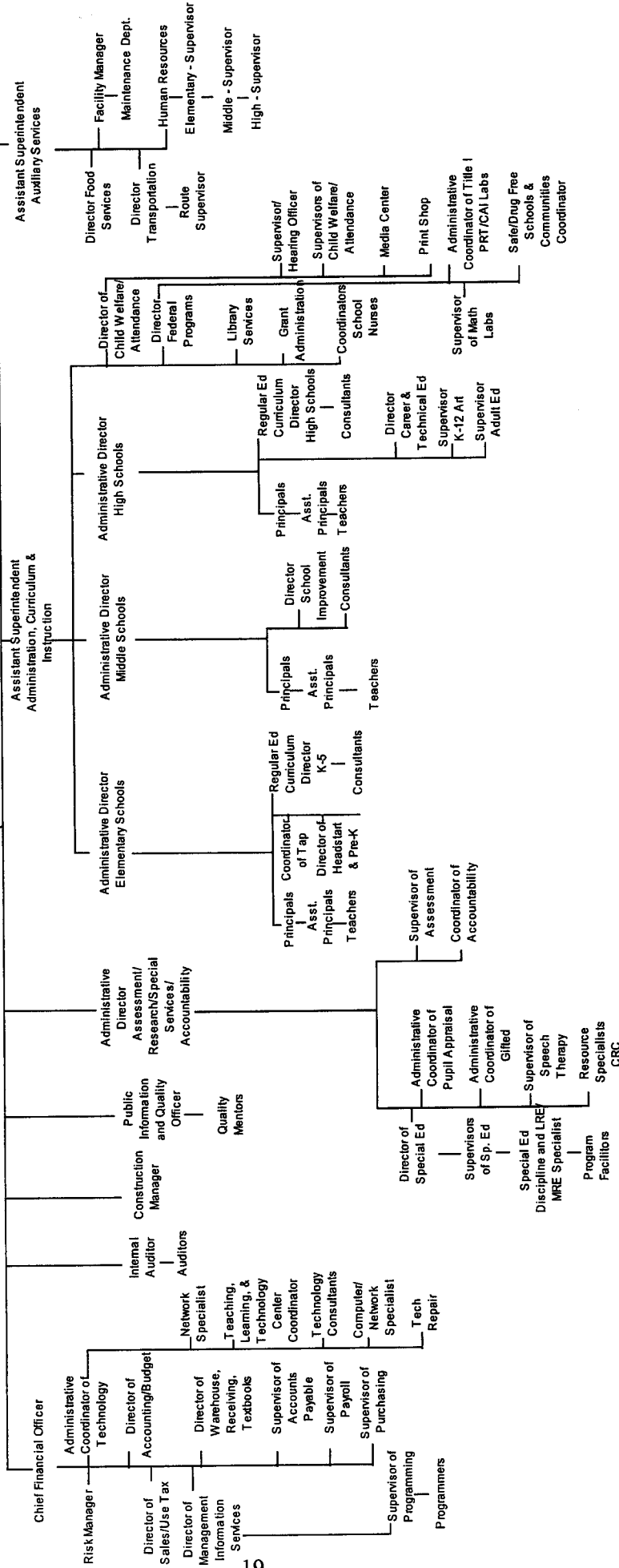
Barbara Bankens

Dennis Bent

CALCASIEU PARISH SCHOOL BOARD

SUPERINTENDENT

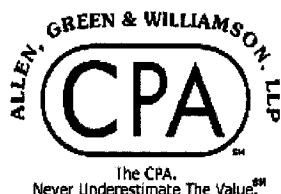
Legal Counsel



Calcasieu Parish School System
ORGANIZATIONAL CHART
 Updated February 2007

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FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2414 Ferrand Street

Monroe, LA 71201

Phone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

www.allengreencpa.com

Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA
Rusty Bryan, CPA
Aimee Buchanan, CPA
Angie Williamson, CPA
Cindy Thomason, CPA

Ernest L. Allen, CPA
(Retired) 1963 2000

INDEPENDENT AUDITORS' REPORT

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the general fund, and the aggregate remaining fund information of Calcasieu Parish School Board as of and for the year ended June 30, 2007, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Calcasieu Parish School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the general fund, and the aggregate remaining fund information of the Calcasieu Parish School Board as of June 30, 2007, and the respective changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated December 28, 2007 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedule, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Calcasieu Parish School Board's basic financial statements. The accompanying information identified in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

The information identified in the table of contents as the Introductory Section and Statistical Section have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 28, 2007

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

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

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, 2007. Please read it in conjunction with the transmittal letter and the School Board's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

FINANCIAL HIGHLIGHTS

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

The School Boards overall financial position has improved. Net assets increased \$12.0 million. Total spending for governmental activity programs per the statement of activities was \$296.5 million 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 \$99.3 million, special education \$35.7 million, school administration \$13.8 million, plant services \$21.4 million, and student transportation services \$12.8 million.

Total spending for business activity programs per the statement of activities was \$1.3 million for the year. The expenses were for the Extended Day program in which expenses are paid for by tuition fees collected.

In the fund financial statements the general fund reported a decrease in fund balance for the year of \$5.4 million as a result of increased spending of prior year excess sales taxes and hurricane recovery revenues on salary supplements, benefit costs, and hurricane repair costs.

The other governmental funds reported an increase in fund balance of \$5.7 million which is primarily a result of reimbursement for hurricane repair costs by the Federal Emergency Management Agency, proceeds of the sale of excess revenue certificates transferred to capital project funds, and debt service property tax collections from increased property valuations.

USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds such as the School Board's General Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographics and Economics Information
Operating Information

(Refer to the Table of Contents in the front
of this report for more details and the specific
location of items identified above)

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Information for Major Funds

Other Supplemental Information

**Nonmajor Funds Combining Statements & Budgetary Information
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members**

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance are being provided by the auditor regarding the Required Supplemental Information and the Other Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other sections in the Financial Section.

The Introductory Section and the Statistical Section was prepared solely by the School Board without association by the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

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

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

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

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

Business type activities – The School Board's extended day child care program is reported here, including program expenditures and tuition fees collected.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

Governmental funds – Most of the School Board's basic services are included in governmental funds. The current reporting model requires the presentation of information on each of the School Board's most important governmental funds or major funds to better track the significant governmental programs or dedicated revenue. The School Board's major funds include the General Fund with all other funds considered non-major and displayed collectively. The governmental funds display the following characteristics:

- Modified accrual basis of accounting – revenues, expenditures and net assets recorded when measurable and available.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

- 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 shown in Schedule D and F as shown in the table of contents.

Proprietary funds – Services for which the School Board charges a fee are generally reported as proprietary funds. The School Board has two types of proprietary funds which are combined into statements.

- Enterprise fund – The School Board accounts for its extended child care program operated at a number of schools as an Enterprise Fund. The program provides before and after-school child care for which an external fee is charged. All expenses relative to the operation of the program are reported in this fund with 75% of all net proceeds distributed to schools and 25% of the net proceeds retained by the School Board.
- Internal service funds – The School Board has two internal service funds which accumulate and allocate costs internally among the School Board's various functions.
 - Employee Health/Life – The largest of the funds accounts for employee/retiree group health and life insurance programs and is financed through a combination of premiums paid by the School Board and individual employees/retirees.
 - Workers' Compensation – The other internal service fund accounts for the School Board's self-insured portion of the employee workers' compensation program. The program handles claims incurred by employees injured under the workers' compensation program, which is financed entirely from premium contributions from the other funds.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for assets that belong to others. All of the School Board's fiduciary activities including student activities funds, 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's net assets were \$91.0 million at June 30, 2007 for governmental activities. Of this amount, \$36.3 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2007

Table 1
Net Assets (in millions)
June 30,

	Governmental Activities		Total Percentage Change 2006-2007	Business - Type Activities		Total Percentage Change 2006-2007
	2007	2006		2007	2006	
Current and other assets	\$144.2	\$142.6	1.1	.5	\$.5	0
Capital assets	<u>213.1</u>	<u>210.7</u>	1.1	<u>0</u>	<u>0</u>	0
Total assets	<u>357.3</u>	<u>353.3</u>	1.1	<u>.5</u>	<u>.5</u>	0
Current and other liabilities	50.9	48.2	5.6	.5	.5	0
Long-term liabilities	<u>215.4</u>	<u>226.0</u>	(4.7)	<u>0</u>	<u>0</u>	0
Total liabilities	<u>266.3</u>	<u>274.2</u>	(2.9)	<u>.5</u>	<u>.5</u>	0
Net assets						
Invested in capital assets, net of related debt	32.0	21.9	46.1	0	.0	0
Restricted	22.7	22.8	(.4)	0	0	0
Unrestricted	<u>36.3</u>	<u>34.4</u>	5.5	<u>0</u>	<u>0</u>	0
Total net assets	<u>\$ 91.0</u>	<u>\$ 79.1</u>	15.0	<u>\$0</u>	<u>\$0</u>	0

The \$36.3 million in unrestricted net assets of governmental activities represents the *accumulated* results of all past years' operations.

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

Calcasieu Parish School Board

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

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

	<u>Governmental Activities</u>		<u>Total Percentage Change</u>	<u>Business-Type Activities</u>		<u>Total Percentage Change</u>
	<u>2007</u>	<u>2006</u>	<u>2006-2007</u>	<u>2007</u>	<u>2006</u>	<u>2006-2007</u>
Revenues:						
Program revenues						
Charges for services	\$ 2.3	\$ 1.7	35.3	\$1.5	\$1.3	15.4
Operating grants and contributions	52.9	60.8	(13.0)	0	0	0
General Revenues				0		0
Ad valorem taxes	41.1	38.1	7.9	0	0	0
Sales taxes	88.6	87.8	.9	0	0	0
State equalization	110.6	110.5	.1	0	0	0
Interest and Investment Earnings	6.1	3.3	84.8	0	0	0
Other general revenues	<u>6.6</u>	<u>20.8</u>	(68.3)	<u>0</u>	<u>0</u>	<u>0</u>
Total revenues	<u>308.2</u>	<u>323.0</u>	(4.6)	<u>1.5</u>	<u>1.3</u>	15.4
Functions/Program Expenses:						
Instruction						
Regular programs	100.4	88.6	13.3	0	0	0
Special education	36.0	31.0	16.1	0	0	0
Other instructional programs	20.6	23.1	(10.8)	0	0	0
Support services						
Pupil support services	15.0	13.2	13.6	0	0	0
Instructional staff support	23.2	23.2	0	0	0	0
General administration	4.4	4.5	(2.2)	0	0	0
School administration	13.9	12.3	13.0	0	0	0
Business services	3.6	3.3	9.1	0	0	0
Plant services	29.9	46.1	(35.1)	0	0	0
Student transportation services	13.2	11.4	15.8	0	0	0
Central services	2.7	2.5	8.0	0	0	0
Food services	15.3	14.1	8.5	0	0	0
Interest expense	9.3	10.5	(11.4)	0	0	0
Unallocated depreciation	8.8	7.8	12.8	0	0	0
Other	<u>.2</u>	<u>.2</u>	0	<u>1.3</u>	<u>1.2</u>	8.3
Total expenses	<u>296.5</u>	<u>291.8</u>	1.6	<u>1.3</u>	<u>1.2</u>	8.3
Excess before transfers and special items	11.7	31.2	(62.6)	.2	.1	100.0
Transfers and special items	<u>.2</u>	<u>.1</u>	100.0	<u>(.2)</u>	<u>-.1</u>	100.0
Increase (decrease) in net assets	11.9	31.3	(62.0)	0	0	0
Net Assets - beginning	<u>79.1</u>	<u>47.8</u>	65.4	<u>0</u>	<u>0</u>	0
Net Assets - ending	<u>\$ 91.0</u>	<u>\$ 79.1</u>	15.0	<u>\$ 0</u>	<u>\$ 0</u>	0

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

Governmental Activities

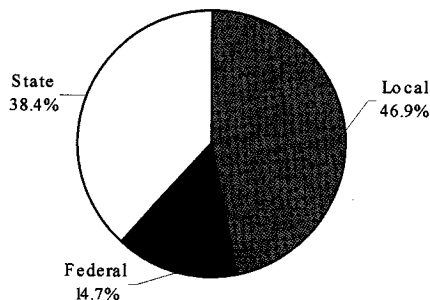
As reported in the Statement of Activities the total cost of all of our *governmental* activities this year was \$296.5 million. Some of the cost was paid by those who benefited from the programs (\$2.3 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$52.9 million). We paid for the remaining "public benefit" portion of our governmental activities with \$129.8 million in taxes, \$110.6 in state Minimum Foundation Program funds, and \$12.7 million with our other revenues, like interest and general entitlements.

Business-Type Activities

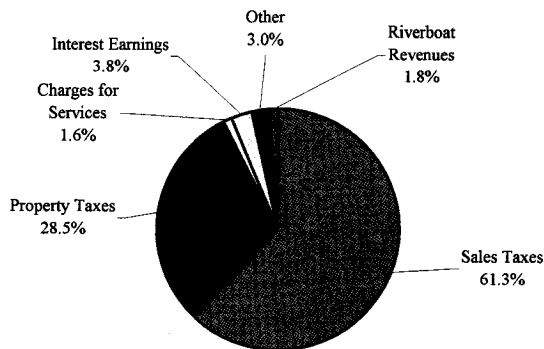
As reported in the Statement of Activities the total cost of all of our *business-type* activities this year was \$1.3 million; these cost were to operate our Extended Day Child Care program. The cost paid by those who benefited from the program was \$1.5 million.

Revenues

Percentage of Total Revenues



Percentage of Local Source Revenues



In the table below, we have presented the cost of each of the School Board's eight largest functions - regular programs instruction, special education, student services, instructional staff support, school administration, plant services, student transportation services, and school food services, as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

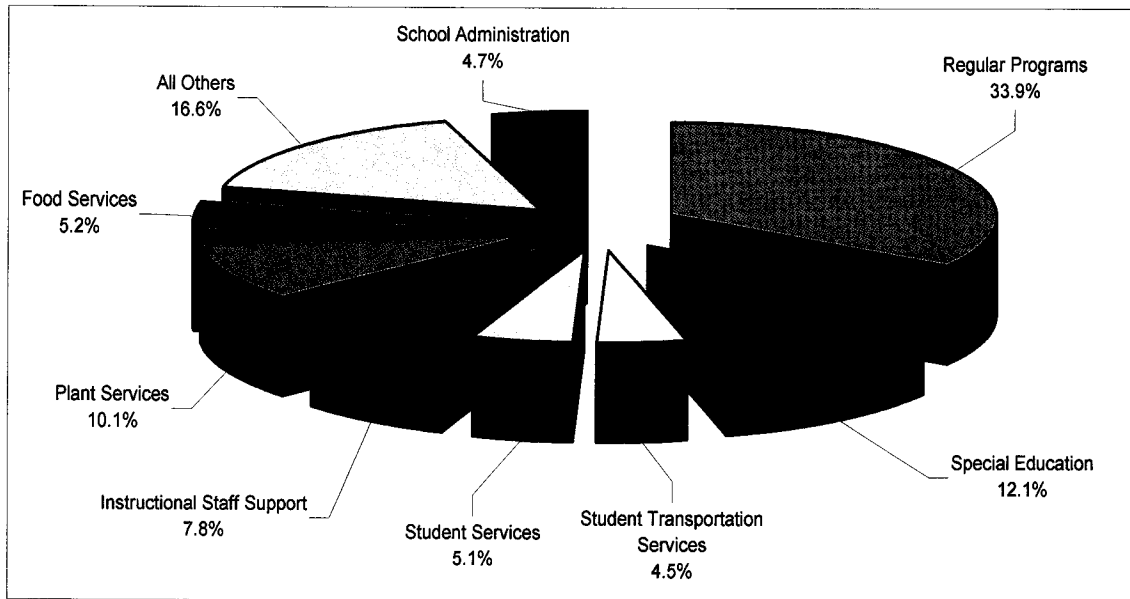
June 30, 2007

For the Years Ended June 30,
Government Activities (In Millions)

	<u>Total Cost of Services</u>		<u>Total Percentage Change</u>	<u>Net Cost of Services</u>		<u>Total Percentage Change</u>
	<u>2007</u>	<u>2006</u>	<u>2006-2007</u>	<u>2007</u>	<u>2006</u>	<u>2006-2007</u>
Regular programs	\$100.4	\$ 88.6	13.3	\$ 99.3	\$ 77.3	28.5
Special education	36.0	31.0	16.1	35.7	30.1	18.6
Student services	15.0	13.2	13.6	10.5	8.3	26.5
Instructional staff support	23.2	23.2	0	9.7	12.5	(22.4)
School administration	13.9	12.3	13.0	13.8	12.1	14.0
Plant services	29.9	46.1	(35.0)	21.4	40.1	(46.6)
Student transportation services	13.2	11.4	15.8	12.8	11.0	16.4
Food services	15.3	14.1	8.5	3.9	3.6	8.3
All Others	49.6	51.8	(4.2)	34.2	34.3	0
Totals	<u>\$296.5</u>	<u>\$291.7</u>	1.6	<u>\$241.3</u>	<u>\$229.3</u>	5.2

Total Cost of Services by Function

Percentage of Total Expenses (296.5 million)



Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2007

THE SCHOOL BOARD'S FUNDS

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$90.3 million which is an increase of \$0.2 million from last year. The primary reasons for the increase are unspent proceeds from excess revenue certificates dedicated to upcoming capital outlay and increased debt service property tax collections from rising property valuations.

Our general fund is our principal operating fund. The fund balance in the general fund decreased \$5.4 million to \$48.7 million. The decrease reflects supplemental salary and benefit provisions given employees with prior year excess sales tax collections from hurricane recovery. Although current year property and sales taxes increased slightly over last year, the net change in fund balance was still negative.

Our other governmental funds increased from the prior year in the amount of \$5.7 million. The increase is due to excess revenue certificate proceeds and debt service ad valorem tax collections.

Our Special Revenue Funds reflect a decrease of \$0.2 million to \$0.5 million due to an increase in unspent TANF funds and a decrease in fund balance in the School Food Service Fund.

Our capital project funds reflected change from the prior year showing a net increase of \$4.3 million because of unspent excess revenue certificate proceeds and excess sales tax collections in the Moss Bluff Capital Projects Fund.

Our debt service funds increased from prior year in the amount of \$1.6 million. This increase is due to growth in property valuations after current year millages were set yielding excess collections in most Debt Service Funds.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The third and final amendment to the budget was adopted at the School Board's May, 2007 meeting.

The School Board's General Fund budget was revised two additional times during the fiscal year. The first revision included the addition of encumbrances into the current year budget in the amount of \$0.8 million and revenues reflecting local donations for school uniforms and supplies.

Revision number two reflected increased sales tax collections of \$7.1 million, increased State M.F.P. revenue of \$3.0 million for a slight student increase, proceeds from the sale of \$3.0 million in excess revenues, and a decrease of \$1.2 projected as a transfer into the General Fund from the Employee's Health/Life Fund. The second revision also reflected increases in salaries and benefits of \$12.9 million to handle mid-year salary supplements and adjustments to include salaries for positions added after the start of the school year. It also included \$1.5 million in additional maintenance costs, \$.89 million in instructional expenditures, \$.31 million in vehicle and bus

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

expenditures, \$.14 million in technology enhancements, and \$3.0 million in transfers to the Moss Bluff Capital Projects Fund.

Revision three, the final revision of the year, accounted for the number of transfers and small revenue adjustments totaling \$.11 million. Expenditures revisions to the final budget included \$6.8 million to account for April, 2007 salary supplements, \$.31 million in construction additions, \$.5 million in substitute costs, \$.38 million in instructional expenditures, \$.3 million in fuel costs, and \$.3 million in debt service costs.

General fund operations were better than expected for the year by \$15.2 million. Actual resources exceeded projected resources by \$12.3 million including \$1.6 million in property taxes, \$7.2 million in sales taxes, \$2.5 million in interest earnings, \$1.0 in other revenues, mostly a result of continued hurricane recovery. Actual appropriations were less than budgeted appropriations by \$2.9 million or 1.2%. Major positive variances were in benefit areas including retirement and health insurance among all function areas and the reimbursement of indirect costs to business services. Negative variances occurred in utilities and fuel for vehicles and buses as those costs continued to grow throughout the year. Most other variances were minimal and were spread across all function areas.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: At June 30, 2007, the School Board had \$213.1 million, invested in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, transportation equipment, and construction in progress. This amount represents a net increase (including additions, deductions and depreciation) of approximately \$2.4 million, or 1.1 percent, from last year.

Capital Assets at Year-end (in millions)

	<u>Governmental Activities</u>	
	<u>2007</u>	<u>2006</u>
Land	\$ 6.7	\$ 6.1
Construction in progress	4.4	18.2
Buildings and improvements	184.0	169.8
Furniture and equipment	<u>18.0</u>	<u>16.6</u>
Totals	<u>\$213.1</u>	<u>\$210.7</u>

This year's additions of \$15.8 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 the purchase of computers, buses and maintenance vehicles. Capital projects ongoing for the 2007-2008 fiscal year include the continuation of ongoing bond funded building and plant improvements in several bond districts as well as a parish wide energy retrofit project. We present more information on capital assets in the notes to the financial statements note III D.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

Debt: The School Board has bond ratings assigned by individual debt service districts which range from A to B over the twelve districts. Following is a summary of long term debt for the past two years:

	<u>2007</u>	<u>2006</u>
General obligation bonds	\$167.5	\$179.1
Sales tax revenues bonds	12.8	13.5
Revenue certificates	12.7	11.9
Sales tax incremental financing agreement	1.3	1.7
Accrued compensated absences	10.3	9.8
Accrued worker's compensation liability	.2	.2
Other debt	11.7	12.0
Deferred charges on refunding	<u>(1.1)</u>	<u>(2.2)</u>
Total long-term debt	<u>\$215.4</u>	<u>\$226.0</u>

The School Board issued certificates of indebtedness of \$3.0 million during the year to fund improvements to Sam Houston High School in Moss Bluff. Also, a new three year LCDA loan was incurred for \$1.9 million to purchase additional buses. Debt service payments for the year totaled \$16.5 million. We present more detailed information on long term debt in the notes to the financial statements at note III F.

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 consistently in the 5% to 7% range for the last several years but have recently improved with the improvement in the local economy. The 2.9% rate for the month ending October, 2007 is considerably better than the State rate of 3.3%.
- The population of Calcasieu Parish grew by 9.2% from 1990-2000 with the 2000 census totaling 183,577 parish wide.
- The land area of Calcasieu Parish at 1,094.5 square miles continues to provide challenges for government service providers including education transportation services.
- The area continues to recover from the effects of Hurricanes Rita and Katrina with construction ongoing in schools, housing, and businesses throughout the district.
- The property tax base in Calcasieu Parish has grown from a taxable value of \$970 million in 2005 to \$1.06 billion in 2006, a 9.3% increase. The \$1.06 billion valuation was used to project 2007 property tax revenues.
- Sales tax revenue increased by \$.84 million or 1% for 2006-2007 as a result of continued hurricane recovery spending. Sales tax revenue projections for the current budget are conservative, projecting normal 1% growth.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2007

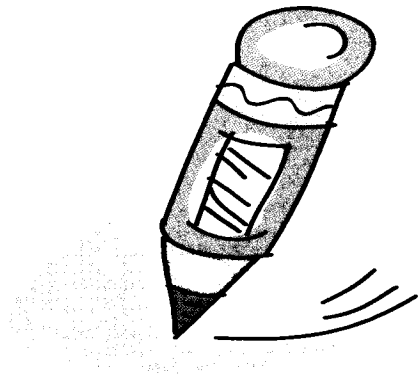
At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly affect the School Board's financial health in the future:

- The proposed 2007-2008 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 2007-2008 budget adopted on August 7, 2007 reflected State raises of \$5,000 per teaching based employee and \$1,500 per support employee. Major categorical changes compared to the final revised budget of the prior year included a \$5.14 million increase in salaries, \$1.94 million increase in benefits, \$1.21 million increase in instructional material/supplies and a \$3.10 decrease in debt service costs. The general fund budget for 2007-2008 contains revenues and other sources of funds of \$244 million, and total expenditures and other uses of \$244 million with no projected impact on general fund reserves.
- Health insurance claims and trend analysis for the School Board health insurance plan point to premium increases for the 2008 plan year that will be 3% to 5%. Even this small increase will require additional School Board contributions of greater than \$1 million for next budget year according to the School Board's current premium structure.
- While low interest rates have provided great opportunities for the School Board to lock in long-term debt at very attractive rates, earnings rates on investments appear to be on the rise helping to project greater revenues.
- The School Board has nearly completed its massive construction program ongoing since 1999 in nearly every area of the school system, and has now begun a new phase in several areas of the parish. Recent passage of bond issues in Sulphur and Westlake/Maplewood, along with capital outlay projects in the Moss Buff area will continue to provide construction activity over the next three to five years.
- The measured student count, while very volatile during the last several years because of hurricane related movement, seems to have stabilized at near pre-hurricane levels. This stable student count has put the School Board in line for State growth funding dollars over the current year and should continue to have a positive impact over the next several years.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. Karl E. Bruchhaus, Chief Financial Officer, at Calcasieu Parish School Board, 1724 Kirkman Street, Lake Charles, Louisiana, 70601 or by calling (337) 491-1649 regular office hours, Monday through Friday, from 8:00 a.m. to 4:30 p.m., Central Standard Time.

Calcasieu Parish School Board



**BASIC
FINANCIAL
STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL
STATEMENTS
(GWFS)**

CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2007

Statement A

	<u>GOVERNMENTAL</u>	<u>BUSINESS-TYPE</u>	
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 90,564,598	\$ 499,496	\$ 91,064,094
Investments	28,645,370	0	28,645,370
Receivables (net)	21,149,556	850	21,150,406
Inventory	1,509,003	0	1,509,003
Prepaid items	2,391,697	0	2,391,697
Capital assets:			
Land	6,677,199	0	6,677,199
Construction in progress	4,440,042	0	4,440,042
Capital assets, net of depreciation	<u>201,988,436</u>	<u>0</u>	<u>201,988,436</u>
TOTAL ASSETS	<u>357,365,901</u>	<u>500,346</u>	<u>357,866,247</u>
LIABILITIES			
Accounts, salaries and other payables	42,014,442	488,846	42,503,288
Interest payable	2,560,174	0	2,560,174
Unearned revenue	649,636	0	649,636
Claims payable	5,674,717	0	5,674,717
Long-term liabilities			
Due within one year	17,081,009	0	17,081,009
Due in more than one year	<u>198,350,108</u>	<u>0</u>	<u>198,350,108</u>
TOTAL LIABILITIES	<u>266,330,086</u>	<u>488,846</u>	<u>266,818,932</u>
NET ASSETS			
Invested in capital assets, net of related debt	32,006,043	0	32,006,043
Restricted for:			
School food service	193,302	0	193,302
TANF programs	255,639	0	255,639
Debt service	19,192,840	0	19,192,840
Sales tax salary enhancements	80,438	0	80,438
Erate funding	1,000,000	0	1,000,000
Hurricane funding	2,000,000	0	2,000,000
Unrestricted	<u>36,307,553</u>	<u>11,500</u>	<u>36,319,053</u>
TOTAL NET ASSETS	<u>\$ 91,035,815</u>	<u>\$ 11,500</u>	<u>\$ 91,047,315</u>

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

CALCASIEU PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2007**

Statement B

	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS	
	EXPENSES	CHARGES FOR SERVICES		OPERATING GRANTS AND CONTRIBUTIONS
FUNCTIONS/PROGRAMS				
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 100,361,144	\$ 0	\$ 1,038,867	\$ (99,322,277)
Special education	36,004,206	0	306,727	(35,697,479)
Vocational education	5,594,463	0	549,495	(5,044,968)
Other instructional programs	5,526,887	0	5,502,834	(24,053)
Special programs	8,968,942	0	8,829,926	(139,016)
Adult education	484,121	0	291,174	(192,947)
Support services:				
Student services	14,988,305	0	4,482,176	(10,506,129)
Instructional staff support	23,210,583	0	13,535,016	(9,675,567)
General administration	4,372,009	0	73,365	(4,298,644)
School administration	13,939,321	0	131,154	(13,808,167)
Business services	3,639,331	0	114,505	(3,524,826)
Plant services	29,950,621	0	8,539,316	(21,411,305)
Student transportation services	13,235,797	0	432,479	(12,803,318)
Central services	2,680,653	0	3,513	(2,677,140)
Food services	15,332,969	2,296,868	9,096,496	(3,939,605)
Community service programs	171,366	0	0	(171,366)
Interest and fiscal charges	9,265,428	0	0	(9,265,428)
Unallocated depreciation (excludes direct depreciation expense)	<u>8,817,743</u>	<u>0</u>	<u>0</u>	<u>(8,817,743)</u>
 Total Governmental Activities	 <u>296,543,889</u>	 <u>2,296,868</u>	 <u>52,927,043</u>	 <u>(241,319,978)</u>
 <i>Business type activities:</i>				
Extended day program	<u>1,305,178</u>	<u>1,521,814</u>	<u>0</u>	<u>216,636</u>
 Totals	 <u>\$ 297,849,067</u>	 <u>\$ 3,818,682</u>	 <u>\$ 52,927,043</u>	 <u>\$ (241,103,342)</u>

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2007**

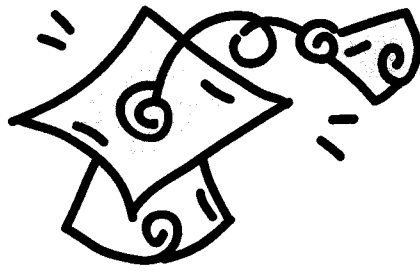
Statement B

	<u>GOVERNMENTAL</u>	<u>BUSINESS-TYPE</u>	
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	<u>TOTAL</u>
Changes in net assets:			
Net (expense) revenue	\$ (241,319,978)	\$ 216,636	\$ (241,103,342)
General revenues:			
Taxes:			
Property taxes levied for general purposes	20,858,993	0	20,858,993
Property taxes levied for debt services	20,297,163	0	20,297,163
Sales taxes levied for general purposes	64,814,379	0	64,814,379
Sales taxes levied for salaries	21,393,714	0	21,393,714
Sales taxes levied for debt service	2,420,539	0	2,420,539
Intergovernmental, unrestricted	978,487	0	978,487
Riverboat revenue taxes	2,566,338	0	2,566,338
Grants and contributions not restricted to specific programs			
Minimum Foundation Program	110,572,266	0	110,572,266
Erate	972,312	0	972,312
Medicaid	720,253	0	720,253
Interest and investment earnings	6,142,938	0	6,142,938
Miscellaneous	<u>1,341,587</u>	<u>0</u>	<u>1,341,587</u>
Total general revenues	<u>253,078,969</u>	<u>0</u>	<u>253,078,969</u>
Excess before transfers	11,758,991	216,636	11,975,627
Transfers in (out)	<u>216,636</u>	<u>(216,636)</u>	<u>0</u>
Changes in net assets	11,975,627	0	11,975,627
Net assets - beginning	<u>79,060,188</u>	<u>11,500</u>	<u>79,071,688</u>
Net assets - ending	<u>\$ 91,035,815</u>	<u>\$ 11,500</u>	<u>\$ 91,047,315</u>

(CONCLUDED)

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

Calcasieu Parish School Board



**BASIC
FINANCIAL
STATEMENTS:**

**FUND
FINANCIAL
STATEMENTS
(FFS)**

CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

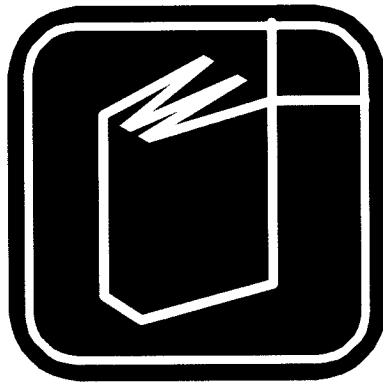
June 30, 2007

Statement C

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 44,436,440	\$ 35,958,115	\$ 80,394,555
Investments	17,968,753	8,158,264	26,127,017
Receivables	10,892,132	9,758,068	20,650,200
Interfund receivables	6,923,152	0	6,923,152
Inventory	930,365	578,638	1,509,003
Prepaid items	2,391,697	0	2,391,697
	<u>83,542,539</u>	<u>54,453,085</u>	<u>137,995,624</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	34,338,063	5,806,690	40,144,753
Interfund payables	0	6,923,152	6,923,152
Unearned revenue	489,748	159,888	649,636
	<u>34,827,811</u>	<u>12,889,730</u>	<u>47,717,541</u>
Total Liabilities			
Fund Balances:			
Reserved for:			
Encumbrances	933,631	4,810,944	5,744,575
Inventory	930,365	426,309	1,356,674
Prepaid items	2,391,697	0	2,391,697
Long term receivables	289,972	0	289,972
Sales tax salary enhancements	80,438	0	80,438
Erate funding	1,000,000	0	1,000,000
Hurricane funding	2,000,000	0	2,000,000
Debt service	0	19,192,840	19,192,840
Unreserved, reported in:			
General Fund			
Designated:			
Insurance	1,000,000	0	1,000,000
Debt service	4,980,474	0	4,980,474
Undesignated	35,108,151	0	35,108,151
Special revenue funds	0	29,986	29,986
Capital project funds	0	17,103,276	17,103,276
	<u>48,714,728</u>	<u>41,563,355</u>	<u>90,278,083</u>
Total Fund Balances			
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 83,542,539</u>	<u>\$ 54,453,085</u>	<u>\$ 137,995,624</u>

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

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2007**

Statement D

Total fund balances - governmental funds at June 30, 2007 \$ 90,278,083

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs is reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 437,966,070	
Accumulated depreciation	<u>(224,860,393)</u>	
		213,105,677

Net assets (deficit) of the internal service fund are reported as a proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement less interfund receivables eliminated in the consolidation into the governmental activities. 5,643,346

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term, are reported in the Statement of Net Assets.

Balances at June 30, 2007 are:

Interest payable		(2,560,174)
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Long-term Debt		
General Obligation Bonds	(167,550,000)	
Sales Tax Revenue Bonds	(12,870,000)	
Revenue Certificates	(12,745,000)	
Deferred charges on refunding	1,120,194	
Sales Tax Incremental Financing Agreement	(1,273,997)	
Compensated absences payable	(10,274,426)	
Workers compensation payable	(168,060)	
Other debt	<u>(11,669,828)</u>	
		<u>(215,431,117)</u>

Net Assets - Governmental Activities		<u>\$ 91,035,815</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

Statement E

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 20,755,676	\$ 20,400,480	\$ 41,156,156
Sales and use	86,208,093	2,420,539	88,628,632
Earnings on investments	3,935,681	1,583,878	5,519,559
Food services	0	2,296,868	2,296,868
Other	4,345,751	2,799,046	7,144,797
State sources:			
Equalization	110,189,418	382,848	110,572,266
Other	8,849,412	0	8,849,412
Federal sources	<u>109,489</u>	<u>45,470,935</u>	<u>45,580,424</u>
 Total Revenues	 <u>234,393,520</u>	 <u>75,354,594</u>	 <u>309,748,114</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	98,743,058	348,594	99,091,652
Special education	35,554,238	136,102	35,690,340
Vocational education	5,007,457	538,893	5,546,350
Other instructional programs	4,894,285	433,516	5,327,801
Special programs	490,903	8,478,039	8,968,942
Adult education	190,477	280,523	471,000
Support services:			
Student services	10,094,386	4,423,781	14,518,167
Instructional staff support	12,959,998	9,511,415	22,471,413
General administration	3,576,795	771,673	4,348,468
School administration	13,789,097	131,812	13,920,909
Business services	2,448,085	1,176,687	3,624,772
Plant services	28,741,472	997,942	29,739,414
Student transportation services	11,700,954	384,964	12,085,918
Central services	2,458,996	3,513	2,462,509
Food services	23,220	15,082,992	15,106,212
Other operations	33,311	0	33,311
Community service programs	134,436	0	134,436
Capital outlay	4,004,761	11,809,108	15,813,869
Debt service:			
Principal retirement	3,883,159	13,092,122	16,975,281
Interest and fiscal charges	<u>560,868</u>	<u>7,794,617</u>	<u>8,355,485</u>
 Total Expenditures	 <u>\$ 239,289,956</u>	 <u>\$ 75,396,293</u>	 <u>\$ 314,686,249</u>

CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

Statement E

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (4,896,436)	\$ (41,699)	\$ (4,938,135)
OTHER FINANCING SOURCES (USES)			
Transfers in	216,636	5,696,578	5,913,214
Transfers out	(5,696,578)	0	(5,696,578)
Issuance of debt - loans	1,902,389	0	1,902,389
Issuance of debt - bonds and revenue certificates	3,000,000	0	3,000,000
Insurance proceeds	29,244	0	29,244
Total Other Financing Sources (Uses)	<u>(548,309)</u>	<u>5,696,578</u>	<u>5,148,269</u>
Net Change in Fund Balances	(5,444,745)	5,654,879	210,134
FUND BALANCES - BEGINNING	<u>54,159,473</u>	<u>35,908,476</u>	<u>90,067,949</u>
FUND BALANCES - ENDING	<u>\$ 48,714,728</u>	<u>\$ 41,563,355</u>	<u>\$ 90,278,083</u>

(CONCLUDED)

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

CALCASIEU PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2007**

Statement F

*Total net change in fund balances - governmental funds		\$ 210,134
*Amounts reported for governmental activities in the Statement of Activities are different because:		
*Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:		
Capital outlay	15,813,869	
Depreciation expense	<u>(13,290,955)</u>	
		2,522,914
*Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		
General Obligation Bonds	11,555,000	
Sales Tax Revenue Bonds	670,000	
Revenue Certificates	2,145,000	
Sales Tax Incremental Financing Agreement	404,368	
Other Debt	<u>2,200,913</u>	
		16,975,281
*Deferred amounts on refunding consist of the difference between new debt and old debt paid off. This amount should be amortized until old debt is callable. Amounts amortized for current year were \$1,082,663, which are recorded as interest expense.		
		(1,082,663)
*Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Assets, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities.		
		(4,902,389)
*Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		
		172,720
*In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) and workers' compensation - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned exceeded the amounts used by \$441,551. Workers' compensation accrued exceeded amounts actually paid by \$4,341.		
		(445,892)
*The Statement of Activities reflects the effects of the disposition of capital assets during the year. The cost less the depreciation (net value) of the items disposed of during the year are not reflected in the fund balance.		
		(153,025)
*All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the financial statement but included as governmental activities in the government-wide financial statement.		
		<u>(1,321,453)</u>
Change in net assets of governmental activities.		<u>\$ 11,975,627</u>

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

CALCASIEU PARISH SCHOOL BOARD

**PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
June 30, 2007**

Statement G

	<u>BUSINESS TYPE</u>	<u>GOVERNMENTAL ACTIVITIES</u>
	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 499,496	\$ 10,170,043
Investments	0	2,518,353
Receivables (net)	850	499,356
	<hr/>	<hr/>
TOTAL ASSETS	500,346	13,187,752
LIABILITIES		
Current liabilities:		
Accounts, salaries and other payables	488,846	1,869,689
Claims payable	0	5,674,717
	<hr/>	<hr/>
TOTAL LIABILITIES	488,846	7,544,406
NET ASSETS		
Unrestricted	<hr/>	<hr/>
	11,500	5,643,346
	<hr/>	<hr/>
TOTAL NET ASSETS	\$ 11,500	\$ 5,643,346

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

CALCASIEU PARISH SCHOOL BOARD

PROPRIETARY FUNDS

**Statement of Revenues, Expenses, and Changes in Fund Net Assets -
For the Year Ended June 30, 2007**

Statement H

	<u>BUSINESS TYPE</u>	<u>GOVERNMENTAL ACTIVITIES</u>
	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
OPERATING REVENUES		
Charges for services	\$ 1,521,814	\$ 0
Premiums	0	34,500,814
Reinsurance	0	743,269
	<u>1,521,814</u>	<u>35,244,083</u>
OPERATING EXPENSES		
Enterprise operation expenses	1,305,178	0
Administrative expenses	0	557,574
Premium payments	0	4,078,795
Benefit payments	0	32,552,546
	<u>1,305,178</u>	<u>37,188,915</u>
Total operating expenses		
Operating income (loss)	216,636	(1,944,832)
NONOPERATING REVENUES		
Interest income	0	623,379
Income before transfers	216,636	(1,321,453)
TRANSFERS		
Transfers from/(to) other funds	<u>(216,636)</u>	<u>0</u>
Change in net assets	0	(1,321,453)
Net Assets - Beginning	<u>11,500</u>	<u>6,964,799</u>
Net Assets - Ending	<u>\$ 11,500</u>	<u>\$ 5,643,346</u>

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

CALCASIEU PARISH SCHOOL BOARD

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2007**

Statement I

	<u>BUSINESS TYPE</u>	<u>GOVERNMENTAL ACTIVITIES</u>
	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from charges to users	\$ 1,520,964	\$ 0
Cash received for premiums	0	35,175,329
Cash received for reinsurance	0	743,269
Cash paid for benefits	0	(32,019,204)
Cash paid for excess insurance	0	(4,078,795)
Cash paid to employees	(564,952)	(357,682)
Cash paid to suppliers	<u>(729,188)</u>	<u>(105,507)</u>
Net cash provided (used) by operating activities	<u>226,824</u>	<u>(642,590)</u>
CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITIES		
Transfers to other funds	<u>(216,636)</u>	<u>0</u>
Net cash provided (used) in noncapital financing activities	<u>(216,636)</u>	<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Earnings on invested proceeds	0	623,379
Sale (purchase) of investments	<u>0</u>	<u>513,529</u>
Net cash provided (used) from investing activities	<u>0</u>	<u>1,136,908</u>
Net increase (decrease) in cash and cash equivalents	10,188	494,318
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>489,308</u>	<u>9,675,725</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 499,496</u>	<u>\$ 10,170,043</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 216,636	\$ (1,944,832)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in receivables	(850)	674,515
(Increase) decrease in prepaid items	0	94,298
Increase (decrease) in accounts payable	11,038	546,259
Increase (decrease) in claims payable	<u>0</u>	<u>(12,830)</u>
Total adjustments	<u>10,188</u>	<u>1,302,242</u>
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	<u>\$ 226,824</u>	<u>\$ (642,590)</u>

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

CALCASIEU PARISH SCHOOL BOARD
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2007

Statement J

**AGENCY
FUNDS**

ASSETS

Cash and cash equivalents

\$ 13,804,695

TOTAL ASSETS

13,804,695

LIABILITIES

Due to student and employee groups

6,296,933

Protested taxes payable

7,507,762

TOTAL LIABILITIES

\$ 13,804,695

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements

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Calcasieu Parish School Board
Notes to the Basic Financial Statements

NOTE I. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accounting policies of the Calcasieu Parish School Board (the Board) conform to accounting principles generally accepted in the United States as applicable to governmental units. The following is a summary of the more significant policies:

A. Reporting Entity The Board is a legislative body authorized to govern the public education system for Calcasieu Parish, Louisiana. The Board, whose legal authority is vested in its political charter as a corporation (enacted in 1841), consists of fifteen members elected from legally established districts. Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

The Board's financial statements include all accounts of the Board's operations. The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for financial statements as a component unit is financial accountability. Financial accountability includes the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization that is fiscally dependent on the primary government should be included in its reporting entity. Based on these criteria, the Board has no component units.

The school system is composed of a central office, 58 schools, and 3 educational support facilities. Student enrollment as of October, 2006 was approximately 32,975 regular and special education students. The Board employs approximately 4,850 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in late August and runs until late May.

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

1. Government-wide Financial Statements (GWFS)

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

Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Internal Activities The workers' compensation and employee's health/life internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

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 is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

2. Fund Financial Statements (FFS)

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

The government has the following fund types:

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

The Board reports the following major governmental funds:

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

Additionally, the Board reports the following governmental fund types:

The *special revenue funds* are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to Federal grant and entitlement programs for

Calcasieu Parish School Board
Notes to the Basic Financial Statements

various educational objectives.

The *debt service fund* is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The *debt service fund* is divided into twelve bonding (taxing) districts. Each district has the authority to raise its own debt and the responsibility to meet the obligations of that debt. Ad valorem taxes are levied separately for each district.

The *capital projects fund* accounts for financial resources to be used for the acquisition, construction, equipping, and renovation of major capital facilities (other than capital outlays from the General Fund and Special Revenue Funds). The *capital projects fund* is divided into twelve bonding (taxing) districts. Each district may include a number of capital projects.

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

Enterprise – Extended Day Care Program – This fund is used to account for the operations of the after school child care program for which a fee is charged to external users for services to cover the cost of providing services.

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

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

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

Student Activities Fund - The Student Activities Fund is used to account for those monies collected by pupils and school personnel for school and school related purposes.

Each school maintains accounts for its individual student body organizations. These accounts are under the supervision of the school principals, who are responsible for collecting, controlling, disbursing and accounting for all student activity funds, in accordance with the School Activity Funds Principles and Procedures manual.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements

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

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

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

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.

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

Revenues

Ad valorm taxes and sales taxes are susceptible to accrual.

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

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The School Board has elected pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only Financial Accounting Standards Board pronouncements issued before November 30, 1989.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Use of Estimates The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Assets, Liabilities and Equity

1. Cash includes amount in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

2. Deposits and Investments

Cash balances of all funds are combined and invested. Interest earned on these investments is distributed to the individual funds on the basis of invested balances of the participating funds during the year. All highly liquid debt instruments with an original maturity of three months or less from date of purchase are considered cash equivalents. Amortization of premiums and discounts are recognized as incomes using the level yield method.

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, 2007. Fair value was determined by obtaining "quoted" year-end market prices.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

As of June 30, 2007, the School Board has a portion of its assets in an investment portfolio managed by a professional investment manager. The investment manager complies with the requirements of the School Board Investment Policy. For the purposes of this disclosure this investment portfolio will be referred to as the Reliant Portfolio.

The Reliant Portfolio has a fair value of approximately \$5,500,130 as of June 30, 2007. This amount represents approximately 19% of the School Board investments as of this date.

The overall market-weighted quality rating of the Reliant Portfolio on June 30, 2007 was an Aaa by Moody's Investor's Service, which complies with the requirements of the School Board Investment Policy.

Custody of the Reliant Portfolio on June 30, 2007 was held in the name of the School Board by a third party independent custodian that is unrelated to the investment advisor.

The Reliant Portfolio had concentration of credit risk on June 30, 2007 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. Approximately 48% of the Reliant Portfolio consisted of securities issued by the Federal Home Loan Bank and approximately 21% of the Reliant Portfolio consisted of securities issued by the Federal National Mortgage Association, 24% of the Reliant Portfolio consisted of securities issued by Federal Home Loan Mortgage Corp., approximately 5% of the Reliant Portfolio consisted of securities issued by Federal Farm Credit Bank and approximately 2% of the Reliant Portfolio consisted of securities issued by Tennessee Valley Authority.

The Reliant Portfolio exhibited very low interest rate risk on June 30, 2007. The average maturity of the portfolio was well within the maturity restrictions imposed by the School Board Investment Policy. The policy permits a maximum average maturity of 1.5 years. The Reliant Portfolio had a weighted average maturity on June 30, 2007 of 1.1 years. The longest maturity of a security in the portfolio on June 30, 2007 was approximately 23 months which complied with the School Board Investment Policy. None of the securities held in the Reliant Portfolio were considered to be subject to their fair value to being highly sensitive to interest rate changes.

The Board is authorized by state statutes to open depositories in only those banks with branch offices in the state. State statutes also authorize the Board to invest in U. S. Bonds and Treasury Notes and other federally insured instruments. Investments in time certificates of deposit can be placed with Louisiana state banks or with national banks having their principal office in the state. See also Note III. A. for additional disclosures relating to cash and investments.

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

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only

Calcasieu Parish School Board
Notes to the Basic Financial Statements

securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: Lamp is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

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

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

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

3. Due from Other Governments

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

4. Inventories and Prepaid Items

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements

consumption method of recording inventories, expenditures are accounted for as the inventory is used.

Inventories of the Food Service Special Revenue Fund consist of purchased and donated commodities, lunchroom materials and supplies. Such inventories are valued at cost with the exception of donated commodities that are valued at fair market value at the time of donation. Expenditures are recorded as the inventories are consumed. Unused commodity inventories at year-end are recorded as unearned revenues.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

5. 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 \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

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

6. Compensated Absences

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

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

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

In the General Fund and Food Service Special Revenue Fund, a liability for compensated absences is recorded when expected to be paid with expendable, available financial resources. The General Fund liability amounted to \$ 930,085 and School Food Service Fund to \$61,753 at June 30, 2007, and includes a provision for salary related payments in accordance with the provisions of GASB Code Sec. C60.108. Compensated absences are reported in governmental funds only if they have matured.

The amount of accrued compensated absences and related benefits not expected to be paid within the next

Calcasieu Parish School Board
Notes to the Basic Financial Statements

fiscal year from expendable, available financial resources is recorded in the government wide financial statements in the amount of \$10,274,426 at June 30, 2007.

7. Equity Classifications

Government-wide Financial Statements:

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

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Financial Statements:

Government fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

D. Revenues, Expenditures, and Expenses

1. Sales and Ad Valorem Taxes

Ad valorem taxes are collected by the Calcasieu Parish Sheriff and remitted to the Board on a monthly basis. Assessed values are established by the Parish Assessor's Office each year based generally on 10% of the assumed market value of residential property and commercial land, on 15% of assumed market value of commercial buildings and personal property, and 25% of public utilities.

Ad valorem taxes must be levied on or before June 1 of the assessment year. However, before the taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by December 31, the levy date and the date on which an enforceable lien attaches on the property. As of January 1 taxes become delinquent and interest and penalty accrue. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property.

The School Board receives a one and one-half cent sales and use tax. The tax is remitted to the School Board in the same month the tax is collected. Revenue from the one and one-half cent sales tax is recorded in the general fund. Another one-half cent sales tax is collected for salary enhancements and is accounted for in the general fund.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

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

2. Operating Revenues and Expenses

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

3. Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

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 Nonoperating	

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

4. 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.

NOTE II. 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. The receipts in the budget must be those normally expected from constitutional, statutory, and regular sources and must not include probable receipts that may arise from doubtful or contingent sources. The statute provides that the revenues, expenditures and disbursements shall be listed and classified on such forms and in such manner and substance as prescribed by the State Superintendent, and shall detail as nearly as possible the several items of expected cost, expenditures and disbursements, the total of which shall not exceed the total of estimated funds available. No items of cost, expenditures and disbursement not included in the detailed estimates shall be paid by the treasurer, or ex officio treasurer, of the Board under the penalty that he or his surety or bondsman shall be personally liable for any items so paid and not included in the budgeted expenditures.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

If, during the course of the year, receipts from any unexpected or contingent sources are realized, the Board shall, before any such funds are allocated, committed, expended or disbursed, prepare and adopt an amended budget.

The Board follows these procedures in establishing the budgetary data recorded in the financial statements:

1. The Chief Financial Officer submits a proposed annual budget of expected revenues and expenditures for the General and Special Revenue Funds. The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. A public hearing is advertised and conducted to obtain public input. Upon Board approval, the budget is then sent to the State Department of Education for approval.
2. Management can transfer appropriations from one area to another in amounts not exceeding \$10,000 without prior Board approval. Management cannot add expenditures to the budget without Board approval. The Board approves all General Fund budget revisions. Revisions approved during the year increased the General Fund budgeted revenues and other sources by \$69.4 million primarily due to state funding increases, sales tax growth, and debt refinancing and issuance. Budgeted expenditures and other uses increased by \$35.9 million due to state and local salary increases and salary supplements, increased instructional supply and equipment costs, greatly increased utility costs, and transactions associated with refinancing debt. It is the Board's policy that total expenditures not exceed revenues and fund balance. No legal restrictions, other than those mentioned previously, are placed on the General Fund budget.
3. Special Revenue Fund federal projects may not exceed budgeted amounts unless a budget revision is approved by the State Department of Education. School Food Service expenditures cannot exceed the total estimated funds available.
4. The Debt Service Fund is controlled by related bond ordinances. The Debt Service Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.
5. The Capital Projects Fund is controlled on a project basis through the use of formal bidding. All projects remain programmed and funded until completed or until the board decides to eliminate the project. The Capital Projects Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.
6. There are no legal requirements that budgets be adopted for the Enterprise or Internal Service Funds and no budgets are adopted or presented.
7. General Fund and Special Revenue Fund appropriations lapse at the end of the fiscal year.

Excess of Expenditures Over Budget

<u>Fund</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
School Food Service	\$14,869,221	\$15,094,442	\$(225,221)

Calcasieu Parish School Board
Notes to the Basic Financial Statements

B. Deficit Fund Equity

The capital projects fund for Bell City has a deficit fund balance of \$22,140. The deficit balance will be funded by property taxes assessed and due in 2007. The School Board has authorized an interim general fund loan to cover the deficit balance until tax revenues are received.

NOTE III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The School Board has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2007. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2007 the School Board had its assets in mortgaged backed securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$28,645,370 as of June 30, 2007. This amount represents 100% of the School Board's investments as of this date.

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less Than 1</u>	<u>1-5</u>
Mortgage backed securities	\$17,867,841	\$13,184,529	\$4,683,312
Other governmental securities	104,241	0	104,241
Money market instrument	<u>10,673,288</u>	<u>10,673,288</u>	<u>0</u>
Total investments	<u>\$28,645,370</u>	<u>\$23,857,817</u>	<u>\$4,787,553</u>

Interest Rate Risk: The School Board's policy on investments states that principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first insure that capital losses are avoided no matter the sources.

Credit Rate Risk: The School Board investments are in Certificates of Deposits, Savings Accounts and Government Securities which do not have credit ratings. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income.

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2007 the School Board had a bank balance of \$101,937,648 in which \$101,179,384 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

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 for investments is that they must be held by national banks, state-chartered banks or a national or state trust company. In addition a list will be maintained of approved security broker/dealers. Those broker/dealers must have a minimum capital requirement of \$10 million and have been in business for at least five years. The School Board does maintain investments according to it policy.

B. Reserves and Designations of Fund Balance (FFS Level Only)

Governmental Funds - Reserves in the governmental funds represent portions of fund balance which are not appropriable for expenditures or have been segregated for specific future uses, while designations of fund balance represent tentative plans for financial resource utilization in a future period.

C. Receivables

Receivables as of June 30, 2007 for the governmental funds are as follows:

	General Fund	Other Governmental	Extended Day Program	Internal Service	Total
Local Revenue:					
Property Taxes	\$ 120,326	\$ 154,629	\$ -	\$ -	\$ 274,955
Sales Tax	7,612,751	252,633	-	-	7,865,384
Interest	15,005	489	-	-	15,494
Installment Sale	269,726		-	-	269,726
Other	890,708	797,174	850	499,356	2,188,088
State Grants	1,964,079		-	-	1,964,079
Federal Grants	19,537	8,553,143	-	-	8,572,680
Total	<u>\$ 10,892,132</u>	<u>\$ 9,758,068</u>	<u>\$ 850</u>	<u>\$ 499,356</u>	<u>\$ 21,150,406</u>

The School Board has sold two school sites on the installment sale method. The interest rate on these notes is 6%. As principal and interest are received, revenue is recognized. The balance of the notes is shown as receivables and a reservation of fund balance.

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

Calcasieu Parish School Board
Notes to the Basic Financial Statements

D. Capital Assets

Changes in capital assets during fiscal year ended June 30, 2007 are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non-Depreciable capital assets:				
Land	\$ 6,144,240	\$ 532,959	\$ -	\$ 6,677,199
Construction in progress	18,160,641	9,252,829	22,973,428	4,440,042
Total Nondepreciable capital assets	<u>24,304,881</u>	<u>9,785,788</u>	<u>22,973,428</u>	<u>11,117,241</u>
Depreciable capital assets:				
Buildings & Improvements	352,265,857	22,973,428	-	375,239,285
Machinery & Equipment	48,843,561	6,028,081	3,262,098	51,609,544
Total depreciable capital assets	<u>401,109,418</u>	<u>29,001,509</u>	<u>3,262,098</u>	<u>426,848,829</u>
Totals at cost	<u>425,414,299</u>	<u>38,787,297</u>	<u>26,235,526</u>	<u>437,966,070</u>
Less accumulated depreciation:				
Buildings & Improvements	182,457,700	8,779,933	-	191,237,633
Machinery & Equipment	32,220,811	4,511,022	3,109,073	33,622,760
Total accumulated depreciation	<u>214,678,511</u>	<u>13,290,955</u>	<u>3,109,073</u>	<u>224,860,393</u>
Capital Assets, Net	<u>\$ 210,735,788</u>	<u>\$ 25,496,342</u>	<u>\$ 23,126,453</u>	<u>\$ 213,105,677</u>

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 823,600
Special Education	54,427
Vocational Education	48,113
Other Instructional	202,521
Special Programs	259,439
Adult Education	13,121
Student Services	466,703
Instructional Staff	739,170
General Administration	23,541
School Administration	18,412
Business Services	14,559
Plant Services	211,207
Student Transportation Services	1,149,879
Central Services	218,144
Food Services	226,757
Other Operations	675
Community Services	2,944
Unallocated	8,817,743
Total Depreciation Expense	<u>\$ 13,290,955</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Construction commitments at June 30, 2007 are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2007</u>	<u>Committed</u>
District 26	\$ 3,784,388	\$ 2,715,795	\$ 1,068,593
District 27	360,000	65,891	294,109
District 33	87,655	85,965	1,690
District 34	123,642	100,379	23,263
Riverboat	3,429,840	946,901	2,482,939
Hurricane Rita Rebuild	1,646,835	547,461	1,099,374
	<u>\$ 9,432,360</u>	<u>\$ 4,462,392</u>	<u>\$ 4,969,968</u>

E. Accounts, Salaries and Other Payables

The payables at June 30, 2007 are as follows:

	<u>General</u>	<u>Other Governmental</u>	<u>Extended Day Program</u>	<u>Internal Services</u>	<u>Total</u>
Accounts	\$ 9,819,163	\$ 2,339,335	\$ 488,812	\$ 1,826,995	\$ 14,474,305
Salaries, benefits and withholdings	23,588,815	3,243,401	34	42,694	26,874,944
Retainages	-	162,201	-	-	162,201
Compensated absences	930,085	61,753	-	-	991,838
Total	<u>\$ 34,338,063</u>	<u>\$ 5,806,690</u>	<u>\$ 488,846</u>	<u>\$ 1,869,689</u>	<u>\$ 42,503,288</u>

F. Long-Term Debt

The changes in general long-term debt for the year ended June 30, 2007 are as follows:

	<u>Balance July 1, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2007</u>	<u>Amounts Due Within One Year</u>
General Obligation Bonds	\$ 179,105,000	\$ -	\$ 11,555,000	\$ 167,550,000	\$ 11,990,000
Sales Tax Revenue Bonds	13,540,000	-	670,000	12,870,000	705,000
Revenue Certificates	11,890,000	3,000,000	2,145,000	12,745,000	1,980,000
Less deferred amounts: on refunding	(2,202,857)	-	(1,082,663)	(1,120,194)	(493,455)
Sales Tax Incremental Financing Agreement	1,678,365	-	404,368	1,273,997	*
Accrued Compensated Absences	9,832,875	951,813	510,262	10,274,426	*
Accrued Workers' Compensated Liability	163,719	87,586	83,245	168,060	*
Other Debt	11,968,440	1,902,389	2,201,001	11,669,828	2,309,464
Total Long-Term Debt	<u>\$ 225,975,542</u>	<u>\$ 5,941,788</u>	<u>\$ 16,486,213</u>	<u>\$ 215,431,117</u>	<u>\$ 17,081,009</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements

*Annual payment requirements for the Sales Tax Investment Finance Agreement, the Accrued Compensated Absences and the Accrued Workers' Compensation Liability are dependent on yearly occurrences not conducive to simple amortization. The majority of all payments made in these categories will be funded by the School Board General Fund and will be appropriated in the year of payment as necessary. Amounts listed are estimates based on prior experience.

The annual requirements to amortize outstanding bonds payable including related interest costs as of June 30, 2007 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	Revenue Certificate Principal	Revenue Certificate Interest	Total
2008	\$ 11,990,000	\$ 6,685,769	\$ 705,000	\$ 441,092	\$ 1,980,000	\$ 458,913	\$ 22,260,774
2009	11,290,000	6,205,770	745,000	414,055	2,040,000	393,798	21,088,623
2010	10,370,000	5,754,646	765,000	398,573	1,550,000	319,860	19,158,079
2011	10,845,000	5,353,967	790,000	381,258	1,610,000	265,186	19,245,411
2012	9,920,000	4,999,160	820,000	361,315	1,350,000	211,483	17,661,958
2013-2016	51,290,000	19,256,464	4,585,000	1,410,345	4,215,000	371,249	81,128,058
2017-2021	50,150,000	8,630,467	4,460,000	392,775	-	-	63,633,242
2022-2026	11,695,000	845,005	-	-	-	-	12,540,005
TOTALS	\$ 167,550,000	\$ 57,731,248	\$ 12,870,000	\$ 3,799,413	\$ 12,745,000	\$ 2,020,489	\$ 256,716,150

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

The following table lists the pertinent information on each outstanding issue:

<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, 2007</u>	<u>Annual Principal Installment Due for Year End June 30, 2008</u>
4/1/2003	21	G.O.	4/1/2008	1.40-2.30	\$ 2,390,000	\$ 280,000	\$ 280,000
12/18/2002	22	G.O.	2/1/2009	2.35-3.30	7,550,000	2,690,000	1,320,000
10/1/2003	22	G.O.	1/15/2011	2.00-3.50	2,820,000	1,690,000	400,000
4/20/2004	22	G.O.	7/15/2010	1.10-2.45	5,075,000	3,450,000	830,000
2/23/2000	23	G.O.	2/15/2020	5.10-12.00	10,000,000	1,290,000	405,000
8/31/2001	23	G.O.	8/15/2021	4.10-6.00	10,000,000	8,435,000	370,000
10/1/2002	23	G.O.	10/1/2022	3.00-7.00	7,000,000	6,090,000	260,000
5/11/2005	23	G.O.	2/15/2020	3.0-4.125	7,270,000	7,065,000	75,000
5/1/2003	24	G.O.	7/15/2012	1.05-3.30	1,605,000	1,085,000	170,000
2/23/2000	25	G.O.	2/15/2020	5.15-8.00	7,200,000	930,000	295,000
5/11/2005	25	G.O.	2/15/2020	3.0-4.125	5,225,000	5,080,000	50,000
3/26/2001	26	G.O.	4/1/2021	4.30-6.00	2,000,000	1,620,000	75,000
5/25/2005	26	G.O.	5/1/2022	3.0-4.125	5,200,000	5,130,000	260,000
2/15/2006	26	G.O.	2/15/2026	3.70-4.75	2,845,000	2,825,000	15,000
11/30/2000	27	S/T	11/1/2020	4.65-8.00	14,770,000	570,000	570,000
4/22/2004	27	S/T	11/1/2020	2.00-4.50	12,650,000	12,300,000	135,000
2/22/1996	28	G.O.	7/15/2011	4.00-5.55	1,595,000	830,000	150,000
2/20/2002	30	G.O.	2/15/2022	4.00-5.00	14,500,000	12,280,000	530,000
3/1/2003	30	G.O.	7/15/2015	2.00-3.875	7,160,000	6,310,000	605,000
5/1/2003	30	G.O.	8/1/2007	1.05-3.00	3,595,000	870,000	870,000
4/22/2004	30	G.O.	2/15/2016	2.00-3.45	3,540,000	3,150,000	305,000
3/23/2005	30	G.O.	5/1/2014	3.00-3.45	6,425,000	5,130,000	675,000
5/24/2000	31	G.O.	5/1/2020	5.20-7.00	15,000,000	1,950,000	610,000
10/1/2002	31	G.O.	10/1/2022	3.30-5.875	10,000,000	8,695,000	365,000
6/15/2005	31	G.O.	3/1/2022	3.0-4.125	11,470,000	11,185,000	585,000
7/1/2005	31	G.O.	5/1/2020	3.00-5.00	\$ 10,415,000	\$ 10,130,000	\$ 110,000

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

<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, 2007</u>	<u>Annual Principal Installment Due for Year End June 30, 2008</u>
7/15/2002	33	G.O.	7/15/2022	4.00-6.00	\$ 10,000,000	\$ 365,000	\$ 365,000
1/21/2004	33	G.O.	1/15/2024	3.00-7.00	10,000,000	9,045,000	350,000
11/1/2004	33	G.O.	2/15/2025	3.25-7.00	9,600,000	8,975,000	335,000
5/25/2005	33	G.O.	7/15/2022	3.0-4.125	8,835,000	8,630,000	65,000
10/1/2002	34	G.O.	11/1/2022	3.50-7.10	10,000,000	8,695,000	365,000
10/1/2002	34	G.O.	11/1/2022	3.70-7.20	1,750,000	1,520,000	65,000
7/15/2004	34	G.O.	1/15/2024	3.25-7.00	10,000,000	9,045,000	350,000
1/15/2005	34	G.O.	1/15/2025	3.25-7.00	14,000,000	13,085,000	485,000
2/21/2002	ALL	R	2/1/2012	2.00-3.875	2,000,000	1,145,000	205,000
6/1/2003	ALL	R	6/1/2009	1.05-3.00	2,585,000	1,055,000	520,000
10/23/2003	ALL	R	7/1/2010	3.00-3.15	2,000,000	1,175,000	285,000
4/1/2005	ALL	R	4/1/2015	3.10-4.00	7,055,000	6,370,000	720,000
10/1/2006	ALL	R	10/1/2016	3.55-3.90	<u>3,000,000</u>	<u>3,000,000</u>	<u>250,000</u>
					<u>\$278,125,000</u>	<u>\$193,165,000</u>	<u>\$14,675,000</u>

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

At June 30, 2007, \$19,192,840 is available in the Debt Service Funds to service the above debt.

The Board is legally restricted from incurring long-term debt in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2007, the statutory limit was \$624,023,005 and the remaining debt margin was \$472,542,866.

The following section on Other Debt includes descriptions of debt outstanding along with the annual repayment requirements in each class for future years.

1. Other Debt

On January 1, 1999, the Board entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA). The LCDA is a political subdivision of the State of Louisiana created to assist in financing political subdivisions that are members of the LCDA. The Board, having met the requirements to become a LCDA member, has borrowed the following amounts with outstanding balances at June 30, 2007: \$1,426,261 in the year ended June 30, 2005, \$946,701 in the year ended June 30, 2006, and \$1,902,389 in the year ended June 30, 2007.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

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

<u>Year</u>	<u>Principal</u>
2008	\$1,324,761
2009	913,201
2010	<u>611,889</u>
*	<u>\$2,849,851</u>

*Amounts for interest requirements have not been calculated. The interest rate is a variable rate computed weekly equal to The Bond Market Association Index plus 90 basis points (0.90%) as per the loan agreement between the Board and the Louisiana Community Development Authority (LCDA) and approved by the bond insurer. At June 30, 2007, the rate was 4.63%.

In connection with the expansion and renovation of Prien Lake Mall Shopping Center, the Board has entered into an agreement which provides for a portion of future sales tax collections from establishments located at the project site to be reimbursed to the mall developer, contingent upon completion and occupancy of the project. The reimbursement obligation, which was limited to a maximum total of \$3,555,555, is payable semiannually without interest solely from a 44.4 percent portion of the incremental increase in sales tax collections generated from the project site within a maximum period of ten years from completion of construction. The reimbursement obligation is being recognized as long-term debt in the Government-Wide Statement of Net Assets.

The School Board has borrowed money through the Qualified Zone Academy Bond Program (QZAB) on two separate occasions, \$1,164,668 in 2002 and \$9,000,000 in 2005. The QZAB program is a loan program in which the bondholders receive little or no interest, but instead receive federal tax credits for participating in the program. Proceeds of the loan program must be spent at schools with greater than 35% at-risk student population. The annual requirements to amortize the debt outstanding are as follows:

	2002 Loan		2005 Loan		2005 Loan		Total		Total
	Principal		Principal		Interest		Principal		Interest
	(0% Interest)		(0% Interest)		(.38%)		(0% Interest)		(.38%)
2008	\$ 84,703	\$	900,000	\$	34,200	\$	984,703	\$	34,200
2009	84,703		900,000		34,200		984,703		34,200
2010	84,703		900,000		34,200		984,703		34,200
2011	84,703		900,000		34,200		984,703		34,200
2012	84,703		900,000		34,200		984,703		34,200
2013-2016	296,462		3,600,000		136,895		3,896,462		136,895
	<u>\$ 719,977</u>	<u>\$</u>	<u>8,100,000</u>	<u>\$</u>	<u>307,895</u>	<u>\$</u>	<u>8,819,977</u>	<u>\$</u>	<u>307,895</u>

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

G. Defeasance of Prior Debt

In prior years, the Board defeased certain outstanding general obligation bonds by issuing \$144,988,846 in new general obligation bonds. Proceeds from the issuance of the new general obligation bonds invested in U. S. treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on each of their respective payment dates. Accordingly, the refunded general obligation bonds are not included in the Board's financial statements. At June 30, 2007 the outstanding balance on all bonds considered defeased is \$88,230,000.

H. Interfund Receivables and Payables

The School Board's consolidated cash account holds the cash of all funds not required to have their own cash account. As a result, negative cash balances occur in certain funds and are in essence financed by other funds, while negative cash balances are included in interfund payables on the combined balance sheet.

The interfund balances at June 30, 2007 are as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 6,923,152	Other governmental	\$ 6,923,152
Total	<u>\$ 6,923,152</u>		<u>\$ 6,923,152</u>

I. Interfund Transfers

The interfund transfers for the year ended June 30, 2007 are as follows:

	<u>Transfer In</u>		<u>Transfer Out</u>
General	\$ 216,636	Proprietary Fund-Extended Day	\$ 216,636
Other governmental	5,696,578	General	5,696,578
Total	<u>\$ 5,913,214</u>		<u>\$ 5,913,214</u>

Transfers from the General Fund to the Non major Governmental Funds are to supplement the Food Service Fund and to assist the funding of capital projects. Non major Governmental transfers were for debt service and to assist funding of other capital projects. Proprietary transfers were for the Extended Day Program.

NOTE IV. OTHER INFORMATION

A. Risk Management

The School Board maintains health insurance and worker's compensation insurance programs that have self-insured components. Both funds, the Health/Life Insurance Fund and Worker's Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2006-2007 plan year, the Calcasieu Parish School Board was responsible for up to \$28.5 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

Calcasieu Parish School Board
Notes to the Basic Financial Statements

through Highmark Life Insurance to assume any claims exceeding \$28.5 million of actual claims cost for the plan year or to assume claims costs exceeding \$250,000 on any individual participant for the plan year. On May 1, 2004, claims payment and reinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional P.P.O. oriented plan.

Premiums collected in the 2006-2007 plan year from the combination of participants and School Board funds were less than sufficient to cover actual claims plus premium and administration costs. The School Board also granted employees and retirees a premium holiday in May, 2007 costing \$1.2 million which helped to create a negative change in net assets of \$1,799,620. Together with net assets accumulated through the end of June 30, 2006 net assets at June 30, 2007 amounted to \$4,450,481.

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 \$4.5 million for claims incurred but not reported and reported but not paid is based on historical claims and industry trends and is recorded as required by Governmental Accounting Standards Board Statement No. 10. Current participant health plan benefits include \$2 million lifetime maximum benefits, \$300 deductibles, \$1,500 maximum out-of-pocket expenses per plan year, and drug and doctor visit co-payments. Each employee has the option of carrying life insurance coverage to a maximum \$50,000 with eligibility based on current salary. 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 \$300,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$300,000 from Republic Western Underwriters. All School Board funds make contributions to the Worker's Compensation Fund based on the total payroll and total claims history of each fund. The actual fund balance at June 30, 2007 totaled \$1,192,865 including a positive change in net assets of \$478,167 for 2006-07. Estimated claims payable are reported at \$1.2 million based on actuarial estimates including claims incurred but not reported as required in Governmental Accounting Standards Statement 10.

Based on actuarial estimates, an unfunded liability of \$168,060 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**

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	Beginning of <u>Year Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	<u>Claims Paid</u>	Ending of <u>Year Liability</u>
2005	\$4,735,067	\$26,384,538	\$26,619,605	\$4,500,000
2006	4,500,000	29,993,676	30,004,819	4,488,857
2007	4,488,857	34,585,284	34,574,141	4,500,000

Worker's Compensation

	Beginning of <u>Year Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	<u>Claims Paid</u>	Ending of <u>Year Liability</u>
2005	\$1,935,560	\$2,037,366	\$2,580,762	\$1,392,164
2006	1,392,164	2,431,444	2,624,918	1,198,690
2007	1,198,690	2,590,801	2,614,774	1,174,717

The Board purchases commercial insurance for property (all risks), general liability, and fleet coverages, all with \$250,000 deductibles per occurrence and a named storm deductible of 2% per location value. The property insurance coverage covers losses up to \$25 million in value, while the fleet and general liability policies have limits of \$1 million per occurrence. The School Board also purchases umbrella coverage to raise loss limits on fleet and liability claims to \$5,000,000 per policy year. Other commercial coverages include policies for computers (electronic equipment), employee dishonesty bonds, errors and omissions, and boiler insurance. The current policy limits on most commercial coverages have been in effect for multiple years. Settled claims have not exceeded commercial excess coverages in any of the last three years. There have been no significant reductions in insurance coverage from the prior year.

B. Post-Employment Benefits

Louisiana Revised Statutes Title 42 Chapter 12 requires School Boards to allow retiring employees to continue carrying any group insurance coverage that the individual carried as an employee. However, the Board is not required to pay for any part of such coverage.

Life insurance is purchased from a commercial carrier; the Board has no liability for life claims.

Contributions for health insurance benefits by the Board and the retiree vary based on the type of coverage carried by the retiree and his dependents. 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 retiree only coverage and 50% of any dependent coverage with the retiree responsible for the remainder of the premium. Claims paid for the approximately 1,867 retirees participating in the program for the fiscal year ended June 30, 2007, totaled \$5,676,659.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

C. Contingencies

The Board participates in a number of Federal Awards Programs. Although the grant programs have been audited in accordance with the Single Audit of 1984 and the 1996 amendments as well as OMB Circular A-133 through June 30, 2007, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

As of June 30, 2007, the School Board is a defendant in a number of lawsuits. However, it was noted that there are several lawsuits totaling \$1,802,222, of which \$808,500 has been designated as probable. No liability was recorded for the five lawsuits with a probable outcome of \$808,500.

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.

D. On-Behalf Payments for Salaries and Benefits

GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For 2006, the Tax Collector paid the Teacher's Retirement System of Louisiana \$1,302,215. These amounts are reflected in the financial statements for the General Fund.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$62,664. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

E. Retirement Systems

Plan Description As required by state statute, substantially all School Board employees participate in either the Teachers' Retirement System of Louisiana or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature. Participation in the Teachers' Retirement System of Louisiana is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

With respect to the Teachers' Retirement System of Louisiana Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System of Louisiana Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRSL and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System of Louisiana, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2007, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	15.80%
Plan A	9.10%	15.80%
Louisiana School Employees' Retirement System	7.50%	19.60%

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2007, amounted to \$148,960,384, \$354,986 and \$12,789,665 respectively. Employer contributions for the year ended June 30, 2007, and each of the two preceding years are as follows:

Fiscal Year Ended	TRSL	LSERS
June 30, 2005	\$18,416,117	\$1,735,463
June 30, 2006	21,026,457	1,997,986
June 30, 2007	23,591,828	2,525,099

Employer contributions totaled 100% of the annual actuarially required contribution.

F. Joint Service Agreements

The School Board serves as the collecting agent for sales taxes levied by all local entities in Calcasieu Parish. All sales taxes collected by the Calcasieu Parish School Board Sales Tax Department are remitted periodically to each levying entity through electronic transfers. The School Board collects a fee to cover the cost of administering sales tax collections for the Parish. This fee is based on the relationship of the individual sales tax jurisdiction collections to total collections applied against the sales tax office expenditures. Total fees for sales tax collection in the period ending June 30, 2007 amounted to \$737,655.

Calcasieu Parish has a three percent parish wide hotel-motel tax that is collected by the School Board Sales Tax Department. All proceeds of the tax, less a collection fee that amounted to \$18,397 for the period ending June 30, 2007, 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.

G. Changes in Agency Deposits Due Others

The changes in agency deposits due others for the year ended June 30, 2007 are as follows:

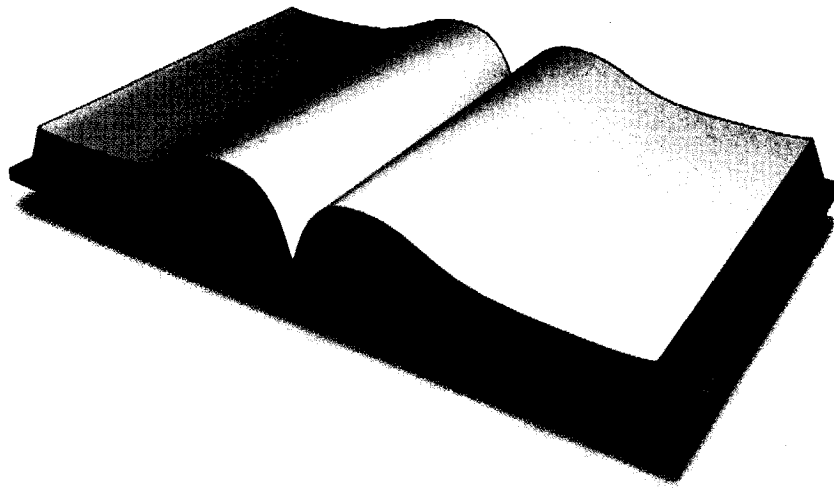
	<u>July 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2007</u>
Due to student & employee groups	\$ 5,394,244	\$ 14,679,004	\$ 13,776,315	\$ 6,296,933
Due to other Governments	-	217,308,230	217,308,230	-
Protested taxes payable	<u>4,853,279</u>	<u>4,149,568</u>	<u>1,495,085</u>	<u>7,507,762</u>
Total	<u>\$ 10,247,523</u>	<u>\$ 236,136,802</u>	<u>\$ 232,579,630</u>	<u>\$ 13,804,695</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements

H. Economic Dependency

Statement of Financial Accounting Standards (SFAS) NO. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities' revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on the October 1 student count. The state provided \$110,572,266 to the School Board, which represents approximately 36% of the School Board's total revenues for the year.

Calcasieu Parish School Board



REQUIRED SUPPLEMENTAL INFORMATION

**BUDGETARY
COMPARISON
SCHEDULES**

General Fund Legally Adopted
Annual Budget

Calcasieu Parish School Board

Budgetary Comparison Schedule

General Fund With a Legally Adopted Annual Budget

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

CALCASIEU PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2007**

Exhibit 1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 26,178,372	\$ 54,159,473	\$ 54,159,473	\$ 0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	19,155,416	19,155,416	20,755,676	1,600,260
Sales and use	71,910,841	79,010,841	86,208,093	7,197,252
Earnings on investments	1,400,000	1,400,000	3,935,681	2,535,681
Other	2,130,000	2,619,591	4,345,751	1,726,160
State sources:				
Equalization	107,192,381	110,189,418	110,189,418	0
Other	2,205,000	9,735,952	8,849,412	(886,540)
Federal sources	85,000	85,000	109,489	24,489
Transfers	1,200,000	130,000	216,636	86,636
Loan proceeds	1,830,000	4,902,389	4,902,389	0
Insurance proceeds	40,000	40,000	29,244	(10,756)
Amounts available for appropriations	<u>233,327,010</u>	<u>281,428,080</u>	<u>293,701,262</u>	<u>\$ 12,273,182</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	111,421,584	101,295,654	98,743,058	2,552,596
Special education	22,593,003	35,980,044	35,554,238	425,806
Vocational education	4,018,586	5,146,629	5,007,457	139,172
Other instructional programs	1,391,023	2,217,551	4,894,285	(2,676,734)
Special programs	587,292	493,392	490,903	2,489
Adult education	249,310	339,774	190,477	149,297
Support services:				
Student services	7,302,907	10,515,888	10,094,386	421,502
Instructional staff support	7,365,573	13,312,177	12,959,998	352,179
General administration	3,111,915	3,456,578	3,576,795	(120,217)
School administration	9,714,050	14,466,754	13,789,097	677,657
Business services	1,933,236	3,705,592	2,448,085	1,257,507
Plant services	23,165,456	28,040,367	28,741,472	(701,105)
Student transportation services	8,662,740	10,779,652	11,700,954	(921,302)
Central services	3,444,160	2,794,208	2,458,996	335,212
Food services	2,188,000	22,491	23,220	(729)
Other operations	0	34,373	33,311	1,062
Community service programs	89,318	82,550	134,436	(51,886)
Capital outlay	802,728	4,511,648	4,004,761	506,887
Debt service:				
Principal retirement	3,732,626	4,032,626	3,883,159	149,467
Interest and fiscal charges	0	0	560,868	(560,868)
Transfers	225,000	6,637,362	5,696,578	940,784
Total charges to appropriations	<u>211,998,507</u>	<u>247,865,310</u>	<u>244,986,534</u>	<u>2,878,776</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>21,328,503</u>	\$ <u>33,562,770</u>	\$ <u>48,714,728</u>	\$ <u>15,151,958</u>

Calcasieu Parish School Board
Lake Charles, Louisiana
Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2007

- A. General Budget Policies.** The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the School Board's approval, to obtain citizens comments. The operating budgets include proposed expenditures and the means of financing them. Budgets are prepared using the modified accrual basis.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the School Board. All budget revisions are approved by the School Board.

The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control is established by function within each fund. Management can transfer appropriations from one area to another in amounts not exceeding \$10,000 without prior Board approval.

CALCASIEU PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2007**

Note B - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	GENERAL FUND
	<hr/>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 293,701,262
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(54,159,473)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(216,636)
Loan proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	(4,902,389)
Insurance proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	<hr/> (29,244)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<hr/> \$ 234,393,520
<u>Sources/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 244,986,534
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<hr/> (5,696,578)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<hr/> \$ 239,289,956

**OTHER
SUPPLEMENTAL
INFORMATION**

**COMBINING
NON MAJOR
GOVERNMENTAL
FUNDS**

BY FUND TYPE

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2007

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 2,178,994	\$ 18,791,623	\$ 14,987,498	\$ 35,958,115
Investments	0	1,386,732	6,771,532	8,158,264
Receivables	7,459,646	185,495	2,112,927	9,758,068
Inventory	578,638	0	0	578,638
	<u>10,217,278</u>	<u>20,363,850</u>	<u>23,871,957</u>	<u>54,453,085</u>
TOTAL ASSETS				
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	3,865,278	0	1,941,412	5,806,690
Interfund payables	5,735,817	1,171,010	16,325	6,923,152
Unearned revenue	159,888	0	0	159,888
	<u>9,760,983</u>	<u>1,171,010</u>	<u>1,957,737</u>	<u>12,889,730</u>
Total Liabilities				
Fund Balances:				
Reserved for:				
Encumbrances	0	0	4,810,944	4,810,944
Inventory	426,309	0	0	426,309
Debt service	0	19,192,840	0	19,192,840
Unreserved, reported in				
Special revenue funds	29,986	0	0	29,986
Capital project funds	0	0	17,103,276	17,103,276
	<u>456,295</u>	<u>19,192,840</u>	<u>21,914,220</u>	<u>41,563,355</u>
Total Fund Balances				
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,217,278</u>	<u>\$ 20,363,850</u>	<u>\$ 23,871,957</u>	<u>\$ 54,453,085</u>

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2007**

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 20,297,163	\$ 103,317	\$ 20,400,480
Sales and use	0	0	2,420,539	2,420,539
Earnings on investments	34,486	832,833	716,559	1,583,878
Food services	2,296,868	0	0	2,296,868
Other	196,006	31,202	2,571,838	2,799,046
State sources:				
Equalization	382,848	0	0	382,848
Federal sources	<u>36,733,600</u>	<u>0</u>	<u>8,737,335</u>	<u>45,470,935</u>
 Total Revenues	 <u>39,643,808</u>	 <u>21,161,198</u>	 <u>14,549,588</u>	 <u>75,354,594</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	35,441	0	313,153	348,594
Special education	136,102	0	0	136,102
Vocational education	486,387	0	52,506	538,893
Other instructional programs	428,956	0	4,560	433,516
Special programs	8,478,039	0	0	8,478,039
Adult education	280,523	0	0	280,523
Support services:				
Student services	4,422,846	0	935	4,423,781
Instructional staff support	9,503,066	0	8,349	9,511,415
General administration	7,672	690,094	73,907	771,673
School administration	125,433	0	6,379	131,812
Business services	1,061,741	0	114,946	1,176,687
Plant services	260,088	0	737,854	997,942
Student transportation services	379,294	0	5,670	384,964
Central services	3,513	0	0	3,513
Food services	15,060,057	0	22,935	15,082,992
Capital outlay	2,082,424	0	9,726,684	11,809,108
Debt service:				
Principal retirement	48,000	12,349,122	695,000	13,092,122
Interest and fiscal charges	<u>3,604</u>	<u>7,679,432</u>	<u>111,581</u>	<u>7,794,617</u>
 Total Expenditures	 <u>42,803,186</u>	 <u>20,718,648</u>	 <u>11,874,459</u>	 <u>75,396,293</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (3,159,378)</u>	 <u>\$ 442,550</u>	 <u>\$ 2,675,129</u>	 <u>\$ (41,699)</u>

(Continued)

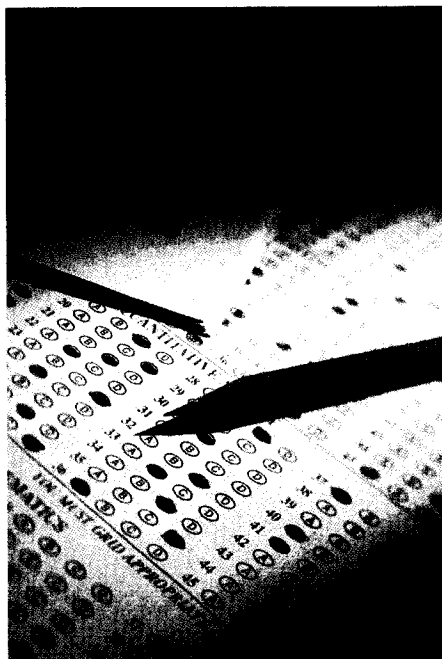
CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2007

Exhibit 3

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 2,937,788	\$ 1,169,179	\$ 1,589,611	\$ 5,696,578
Total Other Financing Sources (Uses)	<u>2,937,788</u>	<u>1,169,179</u>	<u>1,589,611</u>	<u>5,696,578</u>
Net Change in Fund Balances	(221,590)	1,611,729	4,264,740	5,654,879
FUND BALANCES - BEGINNING	<u>677,885</u>	<u>17,581,111</u>	<u>17,649,480</u>	<u>35,908,476</u>
FUND BALANCES - ENDING	<u>\$ 456,295</u>	<u>\$ 19,192,840</u>	<u>\$ 21,914,220</u>	<u>\$ 41,563,355</u>

(Concluded)

Calcasieu Parish School Board



**NON MAJOR
SPECIAL
REVENUE
FUNDS**

**Calcasieu Parish School Board
Lake Charles, Louisiana
Nonmajor Special Revenue Funds**

VOCATIONAL EDUCATION ACT

BASIC GRANTS TO STATES To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

TECH-PREP EDUCATION To distribute funds to states to enable them to provide planning and demonstration grants to consortia of local educational agencies and post-secondary educational agencies, for the development and operation of four-year programs designed to provide a tech-prep education program leading to a two-year associate degree or a two-year certificate and to provide, in a systematic manner, strong, comprehensive links between secondary schools and post-secondary educational institutions.

ADULT BASIC EDUCATION To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

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

IMPROVING AMERICA'S SCHOOLS ACT (IASA) The purpose of IASA is to provide opportunities for eligible children served to acquire the knowledge and skills to meet the challenging State performance standards.

WORK FORCE INVESTMENT ACT (WIA) This project is to help youth with job development, training and placement.

TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF) Funding provided to assist educating disadvantaged youth.

TECHNOLOGY GRANT This provides funding for professional development in the use of technologies that enhance teacher effectiveness and support student learning and achievement.

TWENTY FIRST CENTURY To provide after school programs to supplement Elementary education.

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.

(continued)

**Calcasieu Parish School Board
Lake Charles, Louisiana**

Nonmajor Special Revenue Funds

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.

COMPREHENSIVE SCHOOL REFORM To provide financial incentives for schools that need to substantially improve student achievement, particularly Title I schools and intended to stimulate school-wide change covering all aspects of school operations.

PHYSICAL EDUCATION GRANT To educate students of the necessity of physical education.

USDA TEAM NUTRITION GRANT To assist in educating and improving children's lifelong eating and physical activity habits by using the principles of the Dietary Guidelines for Americans and the Food Guide System.

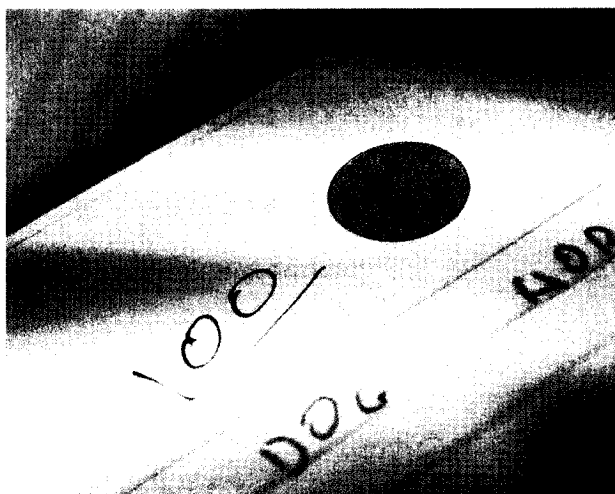
CALCASIEU EMERGENCY RESPONSE To provide funds to formalize and update the crisis management plan in the school system.

MISCELLANEOUS FUNDS Education grants to improve teacher methods.

HURRICANE EDUCATION RECOVERY To provided schools financial assistance in educating students that have been affected by Hurricane Katrina and Hurricane Rita; as well as assist school in the restart process of reopening over areas that have been affected by hurricanes.

(Concluded)

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 21,339	\$ 1,024,728
Receivables	315,442	74,594	2,148,252	3,577,111
Inventory	0	0	0	0
TOTAL ASSETS	315,442	74,594	2,169,591	4,601,839
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	51,284	17,316	324,735	1,505,248
Interfund payables	264,158	57,278	1,837,297	3,096,591
Unearned revenue	0	0	7,559	0
Total Liabilities	315,442	74,594	2,169,591	4,601,839
 Fund Balances:				
Reserved for:				
Inventory	0	0	0	0
Unreserved, undesignated	0	0	0	0
Total Fund Balances	0	0	0	0
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 315,442	 \$ 74,594	 \$ 2,169,591	 \$ 4,601,839

Exhibit 4

WIA	TANF	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	SCHOOL FOOD SERVICE
\$ 0	\$ 288,458	\$ 0	\$ 102	\$ 795,368
49,087	168,498	114,199	70,610	15,510
0	0	0	0	578,638
<u>49,087</u>	<u>456,956</u>	<u>114,199</u>	<u>70,712</u>	<u>1,389,516</u>
19,430	199,289	45,778	18,220	1,043,885
29,657	2,028	68,421	52,390	0
0	0	0	0	152,329
<u>49,087</u>	<u>201,317</u>	<u>114,199</u>	<u>70,610</u>	<u>1,196,214</u>
0	0	0	0	426,309
0	255,639	0	102	(233,007)
0	255,639	0	102	193,302
<u>\$ 49,087</u>	<u>\$ 456,956</u>	<u>\$ 114,199</u>	<u>\$ 70,712</u>	<u>\$ 1,389,516</u>

(Continued)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007

	HEADSTART	COMPREHENSIVE SCHOOL REFORM	PHYSICAL EDUCATION GRANT	USDA TEAM NUTRITION GRANT
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	48,382	\$ 0
Receivables	611,751	198,133	64,180	3,160
Inventory	0	0	0	0
TOTAL ASSETS	611,751	198,133	112,562	3,160
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	422,304	133,705	49,280	0
Interfund payables	183,112	64,428	62,982	3,160
Unearned revenue	0	0	0	0
Total Liabilities	605,416	198,133	112,262	3,160
 Fund Balances:				
Reserved for:				
Inventory	0	0	0	0
Unreserved, undesignated	6,335	0	300	0
Total Fund Balances	6,335	0	300	0
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 611,751	 \$ 198,133	 \$ 112,562	 \$ 3,160

Exhibit 4

CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	HURRICANE EDUCATION RECOVERY	TOTAL
\$ 0	\$ 617	\$ 0	2,178,994
14,834	34,285	0	7,459,646
0	0	0	578,638
<u>14,834</u>	<u>34,902</u>	<u>0</u>	<u>10,217,278</u>
13,335	21,469	0	3,865,278
1,499	12,816	0	5,735,817
0	0	0	159,888
<u>14,834</u>	<u>34,285</u>	<u>0</u>	<u>9,760,983</u>
0	0	0	426,309
0	617	0	29,986
0	617	0	456,295
<u>\$ 14,834</u>	<u>\$ 34,902</u>	<u>\$ 0</u>	<u>10,217,278</u>

(Concluded)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	\$ 0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Federal sources	<u>603,248</u>	<u>291,174</u>	<u>7,837,271</u>	<u>11,944,885</u>
 Total Revenues	 <u>603,248</u>	 <u>291,174</u>	 <u>7,837,271</u>	 <u>11,944,885</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	35,441
Special education	0	0	120,838	15,264
Vocational education	486,387	0	0	0
Other instructional programs	0	0	0	3,009
Special programs	0	0	0	5,512,399
Adult education	0	280,523	0	0
Support services:				
Student services	0	0	3,568,964	450,740
Instructional staff support	106,259	0	2,345,477	4,980,860
General administration	0	0	0	6,549
School administration	0	0	0	0
Business services	0	10,651	287,532	546,136
Plant services	0	0	15,783	71,348
Student transportation services	0	0	128,336	21,973
Central services	0	0	0	0
Food services	0	0	0	0
Capital outlay	10,602	0	1,370,341	301,166
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
 Total Expenditures	 <u>603,248</u>	 <u>291,174</u>	 <u>7,837,271</u>	 <u>11,944,885</u>
 EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 5

	WIA	TANF	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	SCHOOL FOOD SERVICE
\$	0	\$ 0	\$ 0	\$ 0	34,486
	0	0	0	0	2,296,868
	0	188,976	0	343	0
	0	0	0	0	382,848
	143,122	1,500,978	518,757	232,831	9,022,197
	143,122	1,689,954	518,757	233,174	11,736,399
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	94,262	0	0	147,923	0
	0	1,418,564	0	0	0
	0	0	0	0	0
	0	0	0	68,221	0
	42,073	5,467	414,660	186	0
	0	0	0	0	0
	0	0	0	0	0
	0	66,879	0	0	0
	0	0	0	2,873	0
	0	552	0	13,894	0
	0	590	0	0	0
	0	0	0	0	14,985,758
	6,787	0	104,097	0	57,080
	0	0	0	0	48,000
	0	0	0	0	3,604
	143,122	1,492,052	518,757	233,097	15,094,442
\$	0	\$ 197,902	\$ 0	77	\$ (3,358,043)

(Continued)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	0	0	0	0
FUND BALANCES - BEGINNING	0	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 5

<u>WIA</u>	<u>TANF</u>	<u>TECHNOLOGY GRANT</u>	<u>TWENTY FIRST CENTURY</u>	<u>SCHOOL FOOD SERVICE</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,937,788
0	0	0	0	2,937,788
0	197,902	0	77	(420,255)
0	57,737	0	25	613,557
<u>\$ 0</u>	<u>\$ 255,639</u>	<u>\$ 0</u>	<u>\$ 102</u>	<u>\$ 193,302</u>

(Continued)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>HEADSTART</u>	<u>COMPREHENSIVE SCHOOL REFORM</u>	<u>PHYSICAL EDUCATION GRANT</u>	<u>USDA TEAM NUTRITION GRANT</u>
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	\$ 0
Food services	0	0	0	0
Other	6,687	0	0	0
State sources:				
Equalization	0	0	0	0
Federal sources	<u>3,005,789</u>	<u>1,086,544</u>	<u>288,326</u>	<u>4,150</u>
 Total Revenues	 <u>3,012,476</u>	 <u>1,086,544</u>	 <u>288,326</u>	 <u>4,150</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	0
Special education	0	0	0	0
Vocational education	0	0	0	0
Other instructional programs	0	0	152,378	0
Special programs	1,547,076	0	0	0
Adult education	0	0	0	0
Support services:				
Student services	229,068	0	100,535	4,041
Instructional staff support	459,398	937,945	0	109
General administration	1,123	0	0	0
School administration	125,433	0	0	0
Business services	129,681	0	12,940	0
Plant services	169,816	0	0	0
Student transportation services	192,066	0	22,473	0
Central services	2,923	0	0	0
Food services	74,258	0	0	0
Capital outlay	81,565	148,599	0	0
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>3,012,407</u>	 <u>1,086,544</u>	 <u>288,326</u>	 <u>4,150</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	<u>\$ 69</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Exhibit 5

	CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	HURRICANE EDUCATION RECOVERY	TOTAL
\$	0	\$ 0	\$ 0	\$ 34,486
	0	0	0	2,296,868
	0	0	0	196,006
	0	0	0	382,848
	143,600	77,868	32,860	36,733,600
	143,600	77,868	32,860	39,643,808
	0	0	0	35,441
	0	0	0	136,102
	0	0	0	486,387
	0	0	31,384	428,956
	0	0	0	8,478,039
	0	0	0	280,523
	1,277	0	0	4,422,846
	135,568	75,064	0	9,503,066
	0	0	0	7,672
	0	0	0	125,433
	6,446	0	1,476	1,061,741
	268	0	0	260,088
	0	0	0	379,294
	0	0	0	3,513
	41	0	0	15,060,057
	0	2,187	0	2,082,424
	0	0	0	48,000
	0	0	0	3,604
	143,600	77,251	32,860	42,803,186
\$	0	\$ 617	\$ 0	(3,159,378)

(Continued)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>HEADSTART</u>	<u>COMPREHENSIVE SCHOOL REFORM</u>	<u>PHYSICAL EDUCATION GRANT</u>	<u>USDA TEAM NUTRITION GRANT</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	69	0	0	0
FUND BALANCES - BEGINNING	<u>6,266</u>	<u>0</u>	<u>300</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 6,335</u>	<u>\$ 0</u>	<u>\$ 300</u>	<u>\$ 0</u>

Exhibit 5

<u>CALCASIEU EMERGENCY RESPONSE</u>	<u>MISCELLANEOUS FUNDS</u>	<u>HURRICANE EDUCATION RECOVERY</u>	<u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 2,937,788
0	0	0	2,937,788
0	617	0	(221,590)
0	0	0	677,885
<u>\$ 0</u>	<u>\$ 617</u>	<u>\$ 0</u>	<u>\$ 456,295</u>

(Concluded)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
VOCATIONAL EDUCATION ACT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 605,653	\$ 603,248	\$ (2,405)
Total Revenues	<u>605,653</u>	<u>603,248</u>	<u>(2,405)</u>
EXPENDITURES			
Current:			
Instruction:			
Vocational education	498,460	486,387	12,073
Support services:			
Instructional staff support	107,193	106,259	934
Capital outlay	<u>0</u>	<u>10,602</u>	<u>(10,602)</u>
Total Expenditures	<u>605,653</u>	<u>603,248</u>	<u>2,405</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
ADULT BASIC EDUCATION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 316,299	\$ 291,174	\$ (25,125)
Total Revenues	316,299	291,174	(25,125)
EXPENDITURES			
Current:			
Instruction:			
Adult education	303,870	280,523	23,347
Support services:			
Business services	12,429	10,651	1,778
Total Expenditures	316,299	291,174	25,125
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
IDEA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 11,390,392	\$ 7,837,271	\$ (3,553,121)
Total Revenues	11,390,392	7,837,271	(3,553,121)
EXPENDITURES			
Current:			
Instruction:			
Special education	220,763	120,838	99,925
Support services:			
Student services	4,678,095	3,568,964	1,109,131
Instructional staff support	5,912,097	2,345,477	3,566,620
Business services	386,180	287,532	98,648
Plant services	112,688	15,783	96,905
Student transportation services	80,569	128,336	(47,767)
Capital outlay	0	1,370,341	(1,370,341)
Total Expenditures	11,390,392	7,837,271	3,553,121
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
IASA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-4

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 14,946,157	\$ 11,944,885	\$ (3,001,272)
Total Revenues	14,946,157	11,944,885	(3,001,272)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	35,441	(35,441)
Special programs	0	15,264	(15,264)
Other instructional programs	3,488	3,009	479
Special programs	10,544,219	5,512,399	5,031,820
Support services:			
Student services	135,455	450,740	(315,285)
Instructional staff support	3,543,232	4,980,860	(1,437,628)
General administration	9,300	6,549	2,751
Business services	609,575	546,136	63,439
Plant services	75,524	71,348	4,176
Student transportation services	25,364	21,973	3,391
Capital outlay	0	301,166	(301,166)
Total Expenditures	14,946,157	11,944,885	3,001,272
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
WIA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-5

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 147,520	\$ 143,122	\$ (4,398)
Total Revenues	147,520	143,122	(4,398)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	105,447	94,262	11,185
Support services:			
Instructional staff support	42,073	42,073	0
Capital outlay	0	6,787	(6,787)
Total Expenditures	147,520	143,122	4,398
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TANF
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-6

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 0	\$ 188,976	\$ 188,976
Federal sources	1,747,706	1,500,978	(246,728)
Total Revenues	1,747,706	1,689,954	(57,752)
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,540,160	1,418,564	121,596
Support services:			
Instructional staff support	7,638	5,467	2,171
Business services	78,480	66,879	11,601
Student transportation services	12,371	552	11,819
Central services	1,500	590	910
Total Expenditures	1,640,149	1,492,052	148,097
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	107,557	197,902	90,345
FUND BALANCE - BEGINNING	57,737	57,737	0
FUND BALANCE - ENDING	\$ 165,294	\$ 255,639	\$ 90,345

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TECHNOLOGY GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 592,679	\$ 518,757	\$ (73,922)
Total Revenues	<u>592,679</u>	<u>518,757</u>	<u>(73,922)</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	592,679	414,660	178,019
Capital outlay	<u>0</u>	<u>104,097</u>	<u>(104,097)</u>
Total Expenditures	<u>592,679</u>	<u>518,757</u>	<u>73,922</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TWENTY FIRST CENTURY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-8

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 0	\$ 343	\$ 343
Federal sources	250,000	232,831	(17,169)
Total Revenues	250,000	233,174	(16,826)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	163,597	147,923	15,674
Support services:			
Student services	71,182	68,221	2,961
Instructional staff support	0	186	(186)
Plant services	3,112	2,873	239
Student transportation services	12,109	13,894	(1,785)
Total Expenditures	250,000	233,097	16,903
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	77	77
FUND BALANCE - BEGINNING	0	25	25
FUND BALANCE - ENDING	\$ 0	\$ 102	\$ 102

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
SCHOOL FOOD SERVICE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007**

Exhibit 6-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Earnings on investments	\$ 25,000	\$ 34,486	\$ 9,486
Food services	2,212,041	2,296,868	84,827
State sources:			
Equalization	382,848	382,848	0
Federal sources	<u>8,870,000</u>	<u>9,022,197</u>	<u>152,197</u>
 Total Revenues	 <u>11,489,889</u>	 <u>11,736,399</u>	 <u>246,510</u>
 EXPENDITURES			
Current:			
Food services	14,818,721	14,985,758	(167,037)
Capital outlay	0	57,080	(57,080)
Debt services:			
Principal retirement	50,500	48,000	2,500
Interest and fiscal charges	<u>0</u>	<u>3,604</u>	<u>(3,604)</u>
 Total Expenditures	 <u>14,869,221</u>	 <u>15,094,442</u>	 <u>(225,221)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 (3,379,332)	 (3,358,043)	 21,289
 OTHER FINANCING SOURCES (USES)			
Transfers in	<u>3,379,332</u>	<u>2,937,788</u>	<u>(441,544)</u>
 Net Change in Fund Balance	 0	 (420,255)	 (420,255)
 FUND BALANCE - BEGINNING	 <u>613,557</u>	 <u>613,557</u>	 <u>0</u>
 FUND BALANCE - ENDING	 <u>\$ 613,557</u>	 <u>\$ 193,302</u>	 <u>\$ (420,255)</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
HEADSTART
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-10

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local Sources:			
Other	\$ 0	\$ 6,687	\$ 6,687
Federal sources	3,102,145	3,005,789	(96,356)
Total Revenues	3,102,145	3,012,476	(89,669)
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,711,861	1,547,076	164,785
Support services:			
Student services	296,969	229,068	67,901
Instructional staff support	451,480	459,398	(7,918)
General administration	4,000	1,123	2,877
School administration	147,937	125,433	22,504
Business services	136,514	129,681	6,833
Plant services	140,914	169,816	(28,902)
Student transportation services	142,483	192,066	(49,583)
Central services	2,100	2,923	(823)
Food services	67,887	74,258	(6,371)
Capital outlay	0	81,565	(81,565)
Total Expenditures	3,102,145	3,012,407	89,738
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	69	69
FUND BALANCE - BEGINNING	0	6,266	6,266
FUND BALANCE - ENDING	\$ 0	\$ 6,335	\$ 6,335

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
COMPREHENSIVE SCHOOL REFORM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 1,149,711	\$ 1,086,544	\$ (63,167)
Total Revenues	1,149,711	1,086,544	(63,167)
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	1,149,711	937,945	211,766
Capital outlay	0	148,599	(148,599)
Total Expenditures	1,149,711	1,086,544	63,167
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
PHYSICAL EDUCATION GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-12

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 309,338	\$ 288,326	\$ (21,012)
Total Revenues	<u>309,338</u>	<u>288,326</u>	<u>(21,012)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	171,690	152,378	19,312
Support services:			
Student services	98,491	100,535	(2,044)
Business services	16,366	12,940	3,426
Plant services	1,220	0	1,220
Student transportation services	21,571	22,473	(902)
Total Expenditures	<u>309,338</u>	<u>288,326</u>	<u>21,012</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>300</u>	<u>300</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 300</u>	<u>\$ 300</u>

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
USDA TEAM NUTRITION GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007**

Exhibit 6-13

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 4,156	\$ 4,150	\$ (6)
Total Revenues	<u>4,156</u>	<u>4,150</u>	<u>(6)</u>
EXPENDITURES			
Current:			
Support services:			
Student services	3,996	4,041	(45)
Instructional staff support	140	109	31
Student transportation	<u>20</u>	<u>0</u>	<u>20</u>
Total Expenditures	<u>4,156</u>	<u>4,150</u>	<u>6</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
CALCASIEU EMERGENCY RESPONSE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-14

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 371,326	\$ 143,600	\$ (227,726)
Total Revenues	<u>371,326</u>	<u>143,600</u>	<u>(227,726)</u>
EXPENDITURES			
Current:			
Support services:			
Student services	1,277	1,277	0
Instructional staff support	340,616	135,568	205,048
Business services	8,793	6,446	2,347
Plant services	12,019	268	11,751
Food services	<u>8,621</u>	<u>41</u>	<u>8,580</u>
Total Expenditures	<u>371,326</u>	<u>143,600</u>	<u>227,726</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
MISCELLANEOUS FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-15

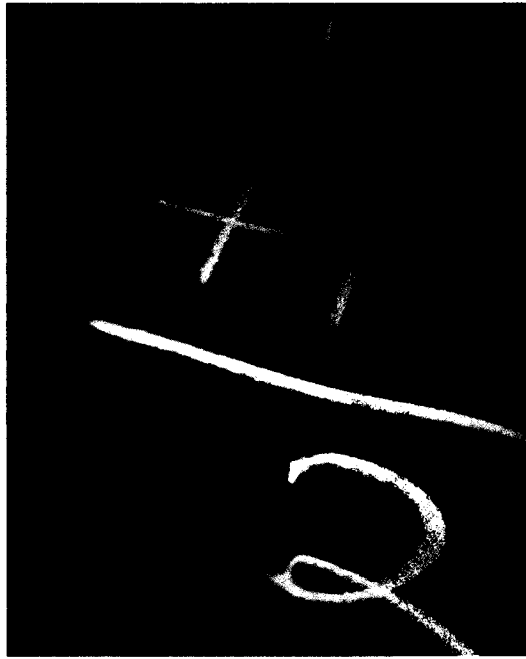
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 186,418	\$ 77,868	\$ (108,550)
Total Revenues	<u>186,418</u>	<u>77,868</u>	<u>(108,550)</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	186,418	75,064	111,354
Capital outlay	<u>0</u>	<u>2,187</u>	<u>(2,187)</u>
Total Expenditures	<u>186,418</u>	<u>77,251</u>	<u>109,167</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	617	617
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 617</u>	<u>\$ 617</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
HURRICANE EDUCATION RECOVERY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2007

Exhibit 6-16

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 32,860	\$ 32,860	\$ 0
Total Revenues	32,860	32,860	0
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	31,384	31,384	0
Support services:			
Business services	1,476	1,476	0
Total Expenditures	32,860	32,860	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	0	0	0
FUND BALANCE - ENDING	\$ 0	\$ 0	\$ 0

Calcasieu Parish School Board



**NON MAJOR
DEBT
SERVICE
FUNDS**

Calcasieu Parish School Board

Nonmajor Debt Service Funds

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

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

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2007

	<u>SOUTH</u>	<u>LAKE</u>	<u>WESTLAKE/</u>	<u>STARKS</u>	<u>IOWA</u>
	<u>DEQUINCY</u>	<u>CHARLES</u>	<u>MAPLEWOOD</u>		
ASSETS					
Cash and cash equivalents	\$ 59,494	\$ 2,618,043	\$ 2,216,297	\$ 248,986	\$ 327,023
Investments	0	0	0	0	0
Receivables	<u>5,708</u>	<u>22,526</u>	<u>2,520</u>	<u>433</u>	<u>2,243</u>
TOTAL ASSETS	<u>65,202</u>	<u>2,640,569</u>	<u>2,218,817</u>	<u>249,419</u>	<u>329,266</u>
 LIABILITIES AND FUND BALANCES					
Liabilities:					
Interfund payables	<u>0</u>	<u>0</u>	<u>22,342</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>22,342</u>	<u>0</u>	<u>0</u>
 Fund Balances:					
Reserved for debt service	<u>65,202</u>	<u>2,640,569</u>	<u>2,196,475</u>	<u>249,419</u>	<u>329,266</u>
Total Fund Balances	<u>65,202</u>	<u>2,640,569</u>	<u>2,196,475</u>	<u>249,419</u>	<u>329,266</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 65,202</u>	<u>\$ 2,640,569</u>	<u>\$ 2,218,817</u>	<u>\$ 249,419</u>	<u>\$ 329,266</u>

Exhibit 7

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 879,082	\$ 1,706,702	\$ 1,557,872	\$ 2,801,098	\$ 263,389	\$ 3,799,506	\$ 2,314,131	\$ 18,791,623
0	1,386,732	0	0	0	0	0	1,386,732
<u>3,154</u>	<u>29,544</u>	<u>30,134</u>	<u>14,963</u>	<u>539</u>	<u>10,697</u>	<u>63,034</u>	<u>185,495</u>
<u>882,236</u>	<u>3,122,978</u>	<u>1,588,006</u>	<u>2,816,061</u>	<u>263,928</u>	<u>3,810,203</u>	<u>2,377,165</u>	<u>20,363,850</u>
0	0	0	0	0	323,418	825,250	1,171,010
0	0	0	0	0	323,418	825,250	1,171,010
<u>882,236</u>	<u>3,122,978</u>	<u>1,588,006</u>	<u>2,816,061</u>	<u>263,928</u>	<u>3,486,785</u>	<u>1,551,915</u>	<u>19,192,840</u>
<u>882,236</u>	<u>3,122,978</u>	<u>1,588,006</u>	<u>2,816,061</u>	<u>263,928</u>	<u>3,486,785</u>	<u>1,551,915</u>	<u>19,192,840</u>
<u>\$ 882,236</u>	<u>\$ 3,122,978</u>	<u>\$ 1,588,006</u>	<u>\$ 2,816,061</u>	<u>\$ 263,928</u>	<u>\$ 3,810,203</u>	<u>\$ 2,377,165</u>	<u>\$ 20,363,850</u>

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2007

	SOUTH				
	DEQUINCY	LAKE CHARLES	WESTLAKE/ MAPLEWOOD	STARKS	IOWA
REVENUES					
Local sources:					
Ad valorem taxes	\$ 294,301	\$ 2,922,111	\$ 2,184,836	\$ 219,896	\$ 694,237
Earnings on investments	4,624	99,390	88,043	6,345	10,219
Other	<u>0</u>	<u>496</u>	<u>0</u>	<u>0</u>	<u>327</u>
 Total Revenues	 <u>298,925</u>	 <u>3,021,997</u>	 <u>2,272,879</u>	 <u>226,241</u>	 <u>704,783</u>
 EXPENDITURES					
Support services:					
General administration	10,168	99,987	76,949	7,336	23,205
Debt service:					
Principal retirement	265,000	2,475,000	1,050,000	165,000	320,000
Interest and fiscal charges	<u>12,005</u>	<u>273,752</u>	<u>1,038,699</u>	<u>32,525</u>	<u>262,971</u>
 Total Expenditures	 <u>287,173</u>	 <u>2,848,739</u>	 <u>2,165,648</u>	 <u>204,861</u>	 <u>606,176</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>11,752</u>	 <u>173,258</u>	 <u>107,231</u>	 <u>21,380</u>	 <u>98,607</u>
 OTHER FINANCING SOURCES (USES)					
Transfers in	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Other Financing Sources (Uses)	 <u>0</u>	 <u>0</u>	 <u>0</u>	 <u>0</u>	 <u>0</u>
 Net Change in Fund Balances	 11,752	 173,258	 107,231	 21,380	 98,607
 FUND BALANCES - BEGINNING	 <u>53,450</u>	 <u>2,467,311</u>	 <u>2,089,244</u>	 <u>228,039</u>	 <u>230,659</u>
 FUND BALANCES - ENDING	 <u>\$ 65,202</u>	 <u>\$ 2,640,569</u>	 <u>\$ 2,196,475</u>	 <u>\$ 249,419</u>	 <u>\$ 329,266</u>

Exhibit 8

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 1,234,979	\$ 0	\$ 2,254,202	\$ 3,337,602	\$ 178,133	\$ 4,253,856	\$ 2,723,010	\$ 20,297,163
37,809	213,376	48,866	96,874	8,090	132,420	86,777	832,833
11	29,543	0	811	0	0	14	31,202
1,272,799	242,919	2,303,068	3,435,287	186,223	4,386,276	2,809,801	21,161,198
39,371	2,222	76,889	114,504	3,670	141,588	94,205	690,094
469,122	670,000	1,065,000	1,220,000	150,000	2,900,000	1,600,000	12,349,122
433,522	483,429	1,142,922	1,450,394	48,282	1,144,620	1,356,311	7,679,432
942,015	1,155,651	2,284,811	2,784,898	201,952	4,186,208	3,050,516	20,718,648
330,784	(912,732)	18,257	650,389	(15,729)	200,068	(240,715)	442,550
0	1,169,179	0	0	0	0	0	1,169,179
0	1,169,179	0	0	0	0	0	1,169,179
330,784	256,447	18,257	650,389	(15,729)	200,068	(240,715)	1,611,729
551,452	2,866,531	1,569,749	2,165,672	279,657	3,286,717	1,792,630	17,581,111
\$ 882,236	\$ 3,122,978	\$ 1,588,006	\$ 2,816,061	\$ 263,928	\$ 3,486,785	\$ 1,551,915	\$ 19,192,840

Calcasieu Parish School Board



**NON MAJOR
CAPITAL
PROJECTS
FUNDS**

Calcasieu Parish School Board

Nonmajor Capital Project Funds

Westlake/Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
North Lake Charles
Riverboat
Qualified Zone Academy Bonds (QZAB)
Sulphur
Hurricane Rita Rebuild

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

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2007

	<u>WESTLAKE/ MAPLEWOOD</u>	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 900	\$ 34,989	\$ 365,662
Investments	0	0	0	2,000,016
Receivables	0	0	0	0
TOTAL ASSETS	<u>0</u>	<u>900</u>	<u>34,989</u>	<u>2,365,678</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	0	0	0	595,352
Interfund payables	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>595,352</u>
Fund Balances:				
Reserved				
Encumbrances	2,005	0	0	1,654,030
Unreserved				
Undesignated	(2,005)	900	34,989	116,296
Total Fund Balances	<u>0</u>	<u>900</u>	<u>34,989</u>	<u>1,770,326</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 0</u>	<u>\$ 900</u>	<u>\$ 34,989</u>	<u>\$ 2,365,678</u>

Exhibit 9

<u>MOSS BLUFF</u>	<u>SOUTHEAST LAKE CHARLES</u>	<u>SOUTHWEST LAKE CHARLES</u>	<u>BELL CITY</u>	<u>NORTH LAKE CHARLES</u>	<u>RIVERBOAT</u>
\$ 4,832,331	\$ 75,304	\$ 61,256	\$ 0	\$ 6	411,202
4,016,376	0	0	0	0	0
<u>252,989</u>	<u>0</u>	<u>0</u>	<u>313</u>	<u>0</u>	<u>748,332</u>
<u>9,101,696</u>	<u>75,304</u>	<u>61,256</u>	<u>313</u>	<u>6</u>	<u>1,159,534</u>
29,263	8,703	0	6,128	0	491,751
<u>0</u>	<u>0</u>	<u>0</u>	<u>16,325</u>	<u>0</u>	<u>0</u>
<u>29,263</u>	<u>8,703</u>	<u>0</u>	<u>22,453</u>	<u>0</u>	<u>491,751</u>
506,284	12,409	56,404	28,950	0	2,530,862
<u>8,566,149</u>	<u>54,192</u>	<u>4,852</u>	<u>(51,090)</u>	<u>6</u>	<u>(1,863,079)</u>
<u>9,072,433</u>	<u>66,601</u>	<u>61,256</u>	<u>(22,140)</u>	<u>6</u>	<u>667,783</u>
<u>\$ 9,101,696</u>	<u>\$ 75,304</u>	<u>\$ 61,256</u>	<u>\$ 313</u>	<u>\$ 6</u>	<u>1,159,534</u>

(Continued)

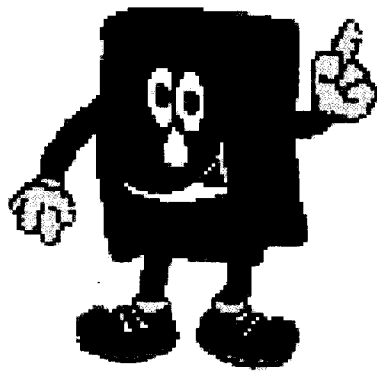
CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2007

Exhibit 9

	<u>QZAB</u>	<u>SULPHUR</u>	<u>HURRICANE RITA REBUILD</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 210,338	\$ 37,476	\$ 8,958,034	\$ 14,987,498
Investments	0	0	755,140	6,771,532
Receivables	0	0	1,111,293	2,112,927
TOTAL ASSETS	<u>210,338</u>	<u>37,476</u>	<u>10,824,467</u>	<u>23,871,957</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	0	0	810,215	1,941,412
Interfund payables	0	0	0	16,325
Total Liabilities	<u>0</u>	<u>0</u>	<u>810,215</u>	<u>1,957,737</u>
Fund Balances:				
Reserved				
Encumbrances	20,000	0	0	4,810,944
Unreserved				
Undesignated	190,338	37,476	10,014,252	17,103,276
Total Fund Balances	<u>210,338</u>	<u>37,476</u>	<u>10,014,252</u>	<u>21,914,220</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 210,338</u>	<u>\$ 37,476</u>	<u>\$ 10,824,467</u>	<u>\$ 23,871,957</u>

(Concluded)

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2007

	<u>WESTLAKE/ MAPLEWOOD</u>	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0
Earnings on investments	661	43	1,944	183,131
Other	0	0	0	0
Federal revenue	0	0	0	0
Total Revenues	<u>661</u>	<u>43</u>	<u>1,944</u>	<u>183,131</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	4,620	7,432
Vocational education	0	0	0	0
Other instructional programs	2,786	0	0	0
Support services:				
Student services	0	0	0	0
Instructional staff support	0	0	0	0
General administration	0	0	0	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	9,441	0	0	92,823
Student transportation services	0	0	0	0
Food services	0	0	0	0
Capital outlay	11,303	0	10,985	2,701,838
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
Total Expenditures	<u>23,530</u>	<u>0</u>	<u>15,605</u>	<u>2,802,093</u>
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	<u>(22,869)</u>	<u>43</u>	<u>(13,661)</u>	<u>(2,618,962)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(22,869)	43	(13,661)	(2,618,962)
FUND BALANCES - BEGINNING	<u>22,869</u>	<u>857</u>	<u>48,650</u>	<u>4,389,288</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 900</u>	<u>\$ 34,989</u>	<u>\$ 1,770,326</u>

Exhibit 10

	SOUTHWEST				
	SOUTHEAST	LAKE	BELL	NORTH	
MOSS BLUFF	LAKE CHARLES	CHARLES	CITY	LAKE CHARLES	RIVERBOAT
\$ 0	\$ 0	\$ 0	\$ 103,317	\$ 0	0
2,420,539	0	0	0	0	0
320,526	11,658	20,598	1,197	6	23,208
0	0	0	0	0	2,566,338
0	0	0	0	0	0
<u>2,741,065</u>	<u>11,658</u>	<u>20,598</u>	<u>104,514</u>	<u>6</u>	<u>2,589,546</u>
3,244	30,874	14,040	37,410	0	0
0	0	0	0	0	0
0	1,774	0	0	0	0
0	0	0	0	0	0
8,280	0	0	0	0	0
0	0	0	7,312	0	902
0	0	3,183	0	0	0
140	0	0	0	0	301
50,818	222,935	159,942	53,267	0	7,285
0	0	0	0	0	0
8,414	14,521	0	0	0	0
93,972	44,807	483,227	0	0	946,940
0	0	0	0	0	695,000
0	0	0	0	0	108,931
<u>164,868</u>	<u>314,911</u>	<u>660,392</u>	<u>97,989</u>	<u>0</u>	<u>1,759,359</u>
<u>2,576,197</u>	<u>(303,253)</u>	<u>(639,794)</u>	<u>6,525</u>	<u>6</u>	<u>830,187</u>
<u>1,589,611</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>1,589,611</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
4,165,808	(303,253)	(639,794)	6,525	6	830,187
<u>4,906,625</u>	<u>369,854</u>	<u>701,050</u>	<u>(28,665)</u>	<u>0</u>	<u>(162,404)</u>
\$ 9,072,433	\$ 66,601	\$ 61,256	\$ (22,140)	6 \$	667,783

(Continued)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2007

Exhibit 10

	HURRICANE			
	QZAB	SULPHUR	RITA REBUILD	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	103,317
Sales and use	0	0	0	2,420,539
Earnings on investments	11,489	1,807	140,291	716,559
Other	0	0	5,500	2,571,838
Federal revenue	0	0	8,737,335	8,737,335
Total Revenues	<u>11,489</u>	<u>1,807</u>	<u>8,883,126</u>	<u>14,549,588</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	215,533	313,153
Vocational education	0	0	52,506	52,506
Other instructional programs	0	0	0	4,560
Support services:				
Student services	0	0	935	935
Instructional staff support	0	0	69	8,349
General administration	0	0	65,693	73,907
School administration	0	0	3,196	6,379
Business services	0	0	114,505	114,946
Plant services	67,553	0	73,790	737,854
Student transportation services	0	0	5,670	5,670
Food services	0	0	0	22,935
Capital outlay	0	0	5,433,612	9,726,684
Debt service:				
Principal retirement	0	0	0	695,000
Interest and fiscal charges	0	0	2,650	111,581
Total Expenditures	<u>67,553</u>	<u>0</u>	<u>5,968,159</u>	<u>11,874,459</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(56,064)</u>	<u>1,807</u>	<u>2,914,967</u>	<u>2,675,129</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	0	0	0	1,589,611
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,589,611</u>
Net Change in Fund Balances	(56,064)	1,807	2,914,967	4,264,740
FUND BALANCES - BEGINNING	<u>266,402</u>	<u>35,669</u>	<u>7,099,285</u>	<u>17,649,480</u>
FUND BALANCES - ENDING	<u>\$ 210,338</u>	<u>\$ 37,476</u>	<u>\$ 10,014,252</u>	<u>\$ 21,914,220</u>

(Concluded)

**COMBINING
INTERNAL
SERVICE
FUNDS**

Calcasieu Parish School Board
Combining Internal Service Funds

The Board maintains the following self insurance funds:

Employee's Health/Life
Worker's Compensation

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

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Net Assets
June 30, 2007**

Exhibit 11

	<u>EMPLOYEE'S</u>	<u>WORKERS'</u>	
	<u>HEALTH/LIFE</u>	<u>COMPENSATION</u>	<u>TOTAL</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 9,102,457	\$ 1,067,586	\$ 10,170,043
Investments	1,005,702	1,512,651	2,518,353
Receivables (net)	<u>499,356</u>	<u>0</u>	<u>499,356</u>
 Total assets	 <u>10,607,515</u>	 <u>2,580,237</u>	 <u>13,187,752</u>
 LIABILITIES			
Current liabilities:			
Accounts, salaries and other payables	1,657,034	212,655	1,869,689
Incurring but not reported claims	<u>4,500,000</u>	<u>1,174,717</u>	<u>5,674,717</u>
 Total Liabilities	 <u>6,157,034</u>	 <u>1,387,372</u>	 <u>7,544,406</u>
 NET ASSETS			
Unrestricted	<u>4,450,481</u>	<u>1,192,865</u>	<u>5,643,346</u>
 Total Net Assets	 <u>\$ 4,450,481</u>	 <u>\$ 1,192,865</u>	 <u>\$ 5,643,346</u>

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses and Changes
in Net Assets
June 30, 2007**

Exhibit 12

	<u>EMPLOYEE'S</u>	<u>WORKERS'</u>	
	<u>HEALTH/LIFE</u>	<u>COMPENSATION</u>	<u>TOTAL</u>
OPERATING REVENUES			
Premiums	\$ 31,514,330	\$ 2,986,484	\$ 34,500,814
Reinsurance	743,269	0	743,269
Total Operating Revenues	<u>32,257,599</u>	<u>2,986,484</u>	<u>35,244,083</u>
 OPERATING EXPENSES			
Administrative expenses	307,315	250,259	557,574
Premium payments	3,812,252	266,543	4,078,795
Benefit payments	<u>30,454,574</u>	<u>2,097,972</u>	<u>32,552,546</u>
Total Operating Expenses	<u>34,574,141</u>	<u>2,614,774</u>	<u>37,188,915</u>
Operating Income (loss)	(2,316,542)	371,710	(1,944,832)
 NONOPERATING REVENUES			
Interest income	<u>516,922</u>	<u>106,457</u>	<u>623,379</u>
Change in net assets	(1,799,620)	478,167	(1,321,453)
Net Assets - Beginning	<u>6,250,101</u>	<u>714,698</u>	<u>6,964,799</u>
Net Assets - Ending	<u>\$ 4,450,481</u>	<u>\$ 1,192,865</u>	<u>\$ 5,643,346</u>

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2007**

Exhibit 13

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received for premiums	\$ 32,188,845	\$ 2,986,484	\$ 35,175,329
Cash received for reinsurance	743,269	0	743,269
Cash paid for benefits	(29,931,419)	(2,087,785)	(32,019,204)
Cash paid for excess insurance	(3,812,252)	(266,543)	(4,078,795)
Cash paid to employees	(229,533)	(128,149)	(357,682)
Cash paid to suppliers	(77,620)	(27,887)	(105,507)
Net cash provided (used) by operating activities	<u>(1,118,710)</u>	<u>476,120</u>	<u>(642,590)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Earnings on invested proceeds	516,922	106,457	623,379
Sale (purchase) of investments	<u>2,026,180</u>	<u>(1,512,651)</u>	<u>513,529</u>
Net cash provided (used) by investing activities	<u>2,543,102</u>	<u>(1,406,194)</u>	<u>1,136,908</u>
Net increase (decrease) in cash and cash equivalents	1,424,392	(930,074)	494,318
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>7,678,065</u>	<u>1,997,660</u>	<u>9,675,725</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 9,102,457</u>	<u>\$ 1,067,586</u>	<u>\$ 10,170,043</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (2,316,542)	\$ 371,710	\$ (1,944,832)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Change in assets and liabilities:			
(Increase) decrease in receivables	674,515	0	674,515
(Increase) decrease in prepaid items	162	94,136	94,298
Increase (decrease) in accounts payable	512,012	34,247	546,259
Increase (decrease) in claims payable	<u>11,143</u>	<u>(23,973)</u>	<u>(12,830)</u>
Total adjustments	<u>1,197,832</u>	<u>104,410</u>	<u>1,302,242</u>
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	<u>\$ (1,118,710)</u>	<u>\$ 476,120</u>	<u>\$ (642,590)</u>

AGENCY FUNDS

**Calcasieu Parish School Board
Lake Charles, Louisiana**

Agency Funds

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

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

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

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

**CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Changes In Assets and Liabilities
For the Year Ended June 30, 2007**

Exhibit 14

	<u>Balance, July 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, June 30, 2007</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 5,394,244	\$ 14,617,531	\$ 13,776,315	\$ 6,235,460
Total assets	<u>5,394,244</u>	<u>14,617,531</u>	<u>13,776,315</u>	<u>6,235,460</u>
LIABILITIES				
Due to student and employee groups	\$ 5,394,244	14,617,531	13,776,315	\$ 6,235,460
Total liabilities	<u>5,394,244</u>	<u>14,617,531</u>	<u>13,776,315</u>	<u>6,235,460</u>
*****EMPLOYEE BENEFITS FUND*****				
ASSETS				
Cash and cash equivalents	0	\$ 61,473	\$ 0	\$ 61,473
Total assets	<u>0</u>	<u>61,473</u>	<u>0</u>	<u>61,473</u>
LIABILITIES				
Due to employee benefits	0	61,473	0	61,473
Total liabilities	<u>0</u>	<u>61,473</u>	<u>0</u>	<u>61,473</u>
*****SALES TAX COLLECTION FUND*****				
ASSETS				
Cash and cash equivalents	0	217,308,230	217,308,230	0
Total assets	<u>0</u>	<u>217,308,230</u>	<u>217,308,230</u>	<u>0</u>
LIABILITIES				
Due to other governments	0	217,308,230	217,308,230	0
Total liabilities	<u>0</u>	<u>217,308,230</u>	<u>217,308,230</u>	<u>0</u>

(Continued)

**CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Changes In Assets and Liabilities
For the Year Ended June 30, 2007**

Exhibit 14

	Balance, July 1, 2006	Additions	Deductions	Balance, June 30, 2007
*****SALES TAXES PAID UNDER PROTEST FUND****				
ASSETS				
Cash and cash equivalents	4,853,279	4,149,568	1,495,085	7,507,762
Total assets	4,853,279	4,149,568	1,495,085	7,507,762
LIABILITIES				
Protested taxes payable	4,853,279	4,149,568	1,495,085	7,507,762
Total liabilities	4,853,279	4,149,568	1,495,085	7,507,762
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	10,247,523	236,136,802	232,579,630	13,804,695
Total assets	10,247,523	236,136,802	232,579,630	13,804,695
LIABILITIES				
Due to student and employee groups	5,394,244	14,617,531	13,776,315	6,235,460
Due to employee benefits	0	61,473	0	61,473
Due to other governments	0	217,308,230	217,308,230	0
Protested taxes payable	4,853,279	4,149,568	1,495,085	7,507,762
Total liabilities	\$ 10,247,523	\$ 236,136,802	\$ 232,579,630	\$ 13,804,695

(Concluded)

CALCASIEU PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2007**

Exhibit 15

<u>SCHOOL</u>	<u>Balance,</u> <u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
Adult Education	\$ 21,202	\$ 1,597	\$ 6,145	\$ 16,654
S. P. Arnett Middle School	32,916	132,033	130,932	34,017
Barbe Elementary School	10,583	24,518	23,898	11,203
A. M. Barbe High School	467,653	1,559,020	1,543,480	483,193
Bell City High School	68,986	281,308	277,868	72,426
Brentwood Elementary School	14,345	47,707	46,163	15,889
Calcasieu Career Center	36,027	46,131	36,704	45,454
J. D. Clifton Elementary School	25,970	69,111	55,182	39,899
College Oaks Elementary School	25,308	110,891	97,307	38,892
College Street T & I	45,384	35,809	33,800	47,393
D. A. Combre Elementary School	72,220	44,640	36,326	80,534
T. S. Cooley Elementary School	52,489	179,951	173,508	58,932
DeQuincy Elementary School	78,402	139,314	134,885	82,831
DeQuincy High School	107,142	258,551	245,331	120,362
DeQuincy Middle School	48,289	131,519	131,806	48,002
Dolby Elementary School	53,070	318,700	271,331	100,439
Fairview Elementary School	53,195	101,617	94,985	59,827
Frasch Elementary School	44,325	144,807	109,544	79,588
Gillis Elementary School	111,854	305,718	239,449	178,123
W. T. Henning Elementary School	42,397	140,754	119,965	63,186
Henry Heights Elementary School	48,469	88,890	73,653	63,706
Sam Houston High School	253,554	819,880	786,051	287,383
Iowa High School	142,537	394,452	365,140	171,849
J. J. Johnson Elementary School	17,555	28,058	32,805	12,808
M. J. Kaufman Elementary School	39,568	84,515	90,305	33,778
J. F. Kennedy Elementary School	10,443	33,203	33,724	9,922
E. K. Key Elementary School	31,092	173,701	150,833	53,960
LaGrange Senior High School	213,090	567,199	546,455	233,834
Lake Charles/Boston High School	67,511	292,636	289,281	70,866
LeBlanc Middle School	48,530	119,384	105,533	62,381
Lebleu Settlement School	34,001	127,952	120,322	41,631
W. W. Lewis Middle School	105,210	320,313	316,560	108,963
Maplewood Middle School	179,094	358,328	333,847	203,575
Ray D. Molo Middle School	24,696	75,281	75,784	24,193
Moss Bluff Elementary School	115,313	326,081	301,003	140,391
Moss Bluff Middle School	141,182	302,599	267,027	176,754
A. A. Nelson Elementary School	112,518	294,347	312,841	94,024
Oak Park Elementary School	18,617	89,639	93,766	14,490
Oak Park Middle School	52,824	176,925	171,029	58,720
D. S. Perkins Elementary School	29,498	65,810	61,062	34,246
Prien Lake Elementary School	141,134	292,350	251,578	181,906
Reynaud Middle School	17,717	44,011	44,915	16,813

(Continued)

CALCASIEU PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2007**

Exhibit 15

<u>SCHOOL</u>	<u>Balance,</u> <u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
St. John Elementary School	\$ 88,894	\$ 329,655	\$ 354,255	\$ 64,294
Starks High School	71,739	168,078	160,459	79,358
Sulphur High School	732,815	1,550,044	1,428,925	853,934
Sulphur High School - 9th Grade Camp	29,744	145,172	127,409	47,507
R. W. Vincent Elementary School	47,925	152,056	138,195	61,786
Vincent Settlement Elementary School	110,880	252,190	250,427	112,643
Vinton Elementary School	64,707	93,803	77,362	81,148
Vinton High School	141,956	263,458	243,986	161,428
Vinton Northside Middle School	50,336	90,065	90,456	49,945
Washington/Marion High School	81,049	498,851	476,916	102,984
T. H. Watkins Elementary School	29,452	59,682	49,966	39,168
J. I. Watson Elementary School	85,089	242,165	213,327	113,927
Pearl Watson Elementary School	21,931	57,323	53,868	25,386
S. J. Welsh Middle School	185,923	529,491	503,145	212,269
Western Heights Elementary School	62,242	70,323	67,951	64,614
Westlake High School	164,947	569,650	547,617	186,980
Westwood Elementary School	77,925	181,356	160,777	98,504
F. K. White Middle School	79,676	177,670	162,836	94,510
R. F. Wilson Elementary School	<u>11,104</u>	<u>37,249</u>	<u>36,315</u>	<u>12,038</u>
 TOTAL	 <u>\$ 5,394,244</u>	 <u>\$ 14,617,531</u>	 <u>\$ 13,776,315</u>	 <u>\$ 6,235,460</u>

(Concluded)

CALCASIEU PARISH SCHOOL BOARD
SALES TAX COLLECTION AGENCY FUND -
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2007

Exhibit 16

DEPOSIT BALANCE AT BEGINNING OF YEAR		\$ <u> 0</u>
ADDITIONS		
Sales tax collections		<u>217,308,230</u>
DEDUCTIONS		
Payments to:		
Parish School Board		90,298,960
Parish Police Jury		33,826,382
City of Lake Charles		45,788,424
City of Sulphur		13,624,160
Town of Iowa		1,313,951
Town of DeQuincy		1,231,478
Town of Vinton		903,544
Town of Westlake		2,546,922
Law Enforcement District #1		24,791,020
Southwest Tourist Bureau		2,964,046
Transfer to General Fund - sales tax collection fee		<u>19,343</u>
Total deductions		<u>217,308,230</u>
DEPOSIT BALANCE AT END OF YEAR		\$ <u> 0</u>

**SCHEDULE OF
AMOUNTS PAID TO
BOARD MEMBERS**

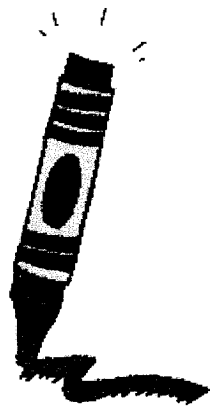
Calcasieu Parish School Board
Lake Charles, Louisiana
General

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2007

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.

Joe A. Andrepont	\$ 9,600
R. L. Webb	9,600
Clara F. Duhon	9,600
Joseph (Jay) Duhon	4,800
Dale B. Bernard	9,600
John M. Falgout, Sr.	4,800
James W. Karr, Sr.	9,600
Sheral A. Lavergne	4,800
James W. Pitre	9,600
Gregory Roberts	4,800
Dr. Ed Stephens	5,400
Billy Breaux	9,600
Rev. J. L. Franklin	4,800
Bryan LaRocque	10,200
Elray Victorian	4,800
Mary Kaye Eason	4,800
Fredman Hardy, Jr.	4,800
Annette Ballard	4,800
Bill Jongbloed	4,800
Mack Dellafosse	4,800
Randy Burleigh	4,800
Chad Guidry	<u>4,800</u>
TOTAL	<u>\$145,200</u>

Calcasieu Parish School Board



**STATISTICAL
SECTION
(UNAUDITED)**

**Calcasieu Parish School Board
Statistical Section Contents
For the Year Ended June 30, 2007**

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

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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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		(Concluded)

Except where noted, the information in these schedules is derived from the Calcasieu Parish School System's comprehensive annual financial reports for the relevant year. The System implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning that year.

Table 1

**Financial Trends Information
Calcasieu Parish School System
Net Assets by component, Fiscal Years 2002 to 2007***
(Prepared using the accrual basis of accounting)

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Governmental activities						
Invested in capital assets, net						
of related debt						
Restricted	\$ (431,892)	\$ 5,558,067	\$ 7,776,215	\$ 21,256,878	\$ 21,865,205	\$ 32,006,043
Unrestricted	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043	22,722,219
	<u>7,543,709</u>	<u>5,691,319</u>	<u>8,154,908</u>	<u>6,470,514</u>	<u>34,389,854</u>	<u>36,307,553</u>
Total governmental activities net assets	\$ 19,016,226	\$ 25,710,271	\$ 33,570,435	\$ 47,763,043	\$ 79,060,102	\$ 91,035,815
Business-type activities						
Unrestricted	\$ 10,500	\$ 11,092	\$ 11,169	\$ 13,234	\$ 11,500	\$ 11,500
Total business-type activities net assets	\$ 10,500	\$ 11,092	\$ 11,169	\$ 13,234	\$ 11,500	\$ 11,500
Primary government						
Invested in capital assets, net						
of related debt						
Restricted	\$ (431,892)	\$ 5,558,067	\$ 7,776,215	\$ 21,256,878	\$ 21,865,205	\$ 32,006,043
Unrestricted	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043	22,722,219
	<u>7,554,209</u>	<u>5,702,411</u>	<u>8,166,077</u>	<u>6,483,748</u>	<u>34,401,354</u>	<u>36,319,053</u>
Total primary government net assets	\$ 19,026,726	\$ 25,721,363	\$ 33,581,604	\$ 47,776,277	\$ 79,071,602	\$ 91,047,315

*Note: GASB 34 adopted in 2002. Prior to 2002 the above data is not available. In time the required ten year's of data will be presented.

Source: Comprehensive Annual Financial Report

Table 2

Financial Trends Information
 Calcasieu Parish School System
 Changes in Net Assets-Last Ten Fiscal Years
 (Prepared using the accrual basis of accounting)

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Expenses						
Governmental activities						
Instruction:						
Regular	77,469,855	80,140,275	82,961,541	87,226,480	88,631,632	100,361,144
Special education	26,307,882	26,935,036	27,617,503	30,913,100	30,974,046	36,004,206
Vocational education	5,016,561	5,238,944	5,163,403	5,217,804	5,358,872	5,594,463
Other instructional	612,185	658,446	2,108,986	4,642,284	5,702,432	5,526,887
Special programs	8,281,016	10,344,802	9,420,562	9,865,618	11,459,997	8,968,942
Adult education	451,081	569,042	638,573	656,548	550,167	484,121
Support service:						
Student services	12,333,066	13,175,492	12,060,326	12,269,424	13,230,485	14,988,305
Instructional staff	9,645,650	10,623,999	13,237,348	15,764,436	23,196,486	23,210,583
General administration	3,916,206	5,190,678	7,178,125	4,206,542	4,478,968	4,372,009
School administration	10,339,484	10,912,863	11,305,973	12,233,288	12,293,810	13,939,321
Business services	2,691,486	2,413,176	2,246,124	3,073,570	3,332,004	3,639,331
Plant services	18,765,926	21,084,497	24,590,751	25,002,938	46,108,944	29,950,621
Student transportation	7,803,958	8,295,186	9,588,608	11,845,059	11,355,361	13,235,797
Central services	1,782,866	2,952,686	2,603,642	3,341,846	2,523,251	2,680,653
Food services	12,300,239	12,542,748	13,321,605	14,819,522	14,117,735	15,332,969
Community services	86,155	89,328	159,322	198,859	162,586	171,366
Capital outlay	6,240,240	53,271				
Interest expense and fiscal charges	2,583,720	11,774,069	10,926,763	10,219,354	10,530,038	9,265,428
Gain (loss) on asset disposition						
Unallocated depreciation		2,846,279	5,137,704	6,712,521	7,786,071	8,817,743
Total governmental activities expenses	208,627,586	225,940,817	240,287,889	258,209,193	291,792,885	286,543,888
Business-type activities expenses	908,211	975,634	967,729	1,000,324	1,207,287	1,305,178
Total expense	209,535,807	226,916,451	241,255,618	259,209,517	293,000,172	287,849,067
Program revenues						
Governmental activities						
Charges for services	2,148,564	2,114,052	3,304,445	2,047,916	1,671,956	2,296,868
Operating Grants and Contributions	26,899,332	31,357,759	31,408,475	37,345,798	60,800,481	52,927,043
Total governmental program revenues	29,047,896	33,471,811	34,712,920	39,393,714	62,472,447	55,223,911
Business-type activities	1,018,037	1,105,436	1,092,593	1,140,605	1,273,817	1,521,814
Total program revenues	30,065,933	34,577,247	35,805,513	40,534,319	63,746,064	56,745,725
Net (Expense)/Revenue	(179,579,700)	(192,469,006)	(205,554,969)	(218,815,479)	(229,320,438)	(241,319,978)
Governmental activities	109,826	129,902	124,964	140,281	66,330	216,636
Business-type activities	(179,469,674)	(192,339,204)	(205,430,105)	(218,675,198)	(229,254,108)	(241,103,342)
Total net revenues						(continued)

Table 2

Financial Trends Information
 Calcasieu Parish School System
 Changes in Net Assets--Last Ten Fiscal Years
 (Prepared using the accrual basis of accounting)

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
General revenues and other changes in Net Assets						
Governmental activities						
Taxes	98,754,122	102,768,745	108,754,307	114,940,136	128,995,143	133,329,613
Unrestricted grants and contributions						
Minimum Foundation Program	90,399,357	94,154,484	102,654,853	104,813,103	110,555,341	110,572,266
Erate	370,334	451,185	450,762	496,858	641,843	972,312
Medicaid	42,870	187,108	271,766	318,255	349,875	720,253
Investment earnings	3,007,082	2,180,364	1,081,500	2,267,713	3,308,477	6,142,938
Gain (loss) on asset disposition	-	(1,775,805)	(1,665,283)	(129,250)	(336,278)	-
Miscellaneous	1,420,672	1,067,759	1,742,452	4,644,511	17,034,434	1,341,587
Total general revenues	193,994,437	199,033,840	213,290,347	227,351,326	260,549,434	253,078,969
Business activities	-	-	-	979	-	-
Total general revenues	193,994,437	199,033,840	213,290,347	227,352,305	260,549,434	253,078,969
Special items, governmental	(722,512)	-	-	-	-	-
Transfers in (out)						
Governmental activities	109,326	129,210	124,787	139,195	68,064	216,636
Business activities	(109,326)	(129,210)	(124,787)	(139,195)	(68,064)	(216,636)
Total transfers	-	-	-	-	-	-
Changes in net assets						
Governmental activities	13,807,551	6,694,044	7,860,165	8,675,042	31,297,060	11,975,627
Business activities	500	592	77	2,065	(1,734)	-
Total	13,802,051	6,694,636	7,860,242	8,677,107	31,295,326	11,975,627
						(concluded)

Source: Comprehensive Annual Financial Report

Table 3

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 821,298	\$ 1,818,303	\$ 2,720,322	\$ 3,204,946	\$ 4,617,043	\$ 5,004,417	\$ 5,636,369	\$ 5,634,182	\$ 8,711,171	\$ 7,626,103
Unreserved	16,395,258	14,418,020	12,374,301	17,856,751	20,889,711	17,913,142	20,854,689	22,722,287	45,448,302	41,088,625
Total general fund	17,216,556	16,236,323	15,094,623	21,061,697	25,506,754	22,917,559	26,491,058	28,356,469	54,159,473	48,714,728
All Other										
Governmental Funds										
Reserved	3,371,488	2,622,490	8,914,249	26,681,703	26,288,349	30,261,937	28,913,783	14,167,297	4,639,573	5,237,253
Unreserved,										
reported in:										
Special revenue funds	1,374,454	1,780,803	1,605,303	1,917,395	2,140,219	1,952,023	1,537,705	36,459	7,450,728	29,986
Capital projects funds	6,862,496	9,064,588	30,414,675	8,540,853	18,909,302	10,851,303	(10,981,433)	2,704,729	6,237,067	17,103,276
Debt service funds	7,242,510	6,730,558	7,513,585	10,447,735	11,001,544	14,546,560	16,625,792	18,076,283	17,581,109	19,192,840
Total all other governmental Funds	18,850,948	20,198,439	48,447,812	47,587,686	58,339,414	57,611,823	36,095,847	34,984,768	35,908,477	41,563,355
Grand total of all funds	\$36,067,504	\$36,434,762	\$63,542,435	\$68,649,383	\$83,846,168	\$80,529,382	\$62,586,905	\$63,341,237	\$90,067,950	\$90,278,083

Source: Comprehensive Annual Financial Report

Table 4

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Local sources	\$ 94,413,095	\$ 90,985,734	\$ 94,426,270	\$ 101,851,138	\$ 105,212,918	\$ 108,609,459	\$ 113,775,963	\$ 121,450,244	\$ 136,964,591	\$ 144,746,012
State sources	83,066,010	86,307,262	82,846,681	91,460,177	95,704,549	100,451,747	107,932,368	112,498,417	119,907,284	119,421,678
Federal sources	16,226,985	17,361,891	18,095,964	19,871,177	21,920,845	25,167,875	27,925,491	31,256,639	53,006,206	45,580,424
Total general fund	193,706,090	194,654,887	195,368,915	213,182,492	222,838,312	234,229,081	249,633,842	265,205,300	309,878,081	309,748,114
Expenditures										
Current										
Instruction										
Regular	71,658,237	75,617,439	74,163,482	74,120,724	78,501,335	81,159,774	82,904,639	86,675,166	88,326,167	99,091,652
Special	28,834,919	30,371,810	29,636,160	30,536,591	25,974,353	26,924,619	27,591,531	30,729,202	31,253,173	35,690,340
Vocational	4,495,220	4,563,323	4,541,229	4,937,800	5,181,080	5,134,132	5,181,054	5,134,816	5,353,124	5,546,350
Other programs	(1)	(1)	527,876	500,494	709,720	665,641	2,133,663	4,471,041	5,910,666	5,327,801
Special programs	(1)	(1)	1,222,847	1,294,576	8,486,352	10,519,336	9,695,730	9,865,618	11,459,997	8,968,942
Adult education	197,007	285,924	205,227	369,144	444,881	603,877	626,518	641,500	535,153	471,000
Support services										
Pupil support	9,259,966	10,394,957	10,313,370	10,531,574	11,500,402	12,679,226	11,887,314	11,574,520	12,765,390	14,518,167
Instructional staff	9,928,402	8,419,290	9,225,504	9,408,454	10,074,023	10,627,864	13,277,881	15,351,703	23,211,403	22,471,413
General administration	3,995,709	3,243,383	2,653,666	3,309,188	3,922,536	4,350,945	4,614,202	4,181,936	4,500,796	4,348,468
School administration	9,455,886	9,754,906	10,080,623	10,087,140	10,356,368	10,984,988	11,303,921	12,206,209	12,286,037	13,920,909
Business services	3,766,678	2,139,114	2,241,941	2,134,037	2,284,057	2,424,870	2,346,668	3,065,473	3,330,111	3,624,772
Plant operations	17,003,323	16,444,438	15,910,270	17,792,156	18,830,322	21,194,406	24,471,578	24,770,294	46,108,654	29,739,414
Student transportation	6,539,260	6,824,061	7,342,787	7,981,552	8,042,888	8,355,031	10,448,084	10,868,604	10,540,076	12,085,918
Central services	(1)	1,590,661	1,761,330	1,826,515	1,843,894	3,166,952	2,596,652	3,140,822	2,540,962	2,482,509
Food services	11,527,344	12,042,664	11,726,312	11,533,201	12,179,098	12,756,470	13,381,548	14,609,935	14,118,058	15,106,212
Other operations	30,585	30,333	30,022	30,198	36,227	40,356	31,399	32,090	31,975	33,311
Community services	158,354	170,851	87,982	94,663	73,291	37,657	121,762	154,161	122,266	134,436
Capital outlay	6,686,264	9,513,524	8,869,747	21,120,217	40,251,887	44,957,044	42,181,408	36,614,776	10,359,859	15,813,869
Debt service										
Interest and fiscal charges	7,393,749	6,018,045	5,825,467	7,743,174	8,092,373	11,018,446	10,796,419	10,998,601	9,126,047	8,355,485
Principal	5,490,655	5,282,826	5,509,990	7,405,956	8,866,079	10,090,716	11,993,957	13,475,341	15,703,376	16,975,281
Total expenditures	196,421,558	202,707,539	201,875,832	222,757,354	255,613,966	277,874,350	287,585,928	298,561,828	307,583,290	314,686,249
Excess of revenues over (under) expenditures	(2,715,468)	(8,052,652)	(6,506,917)	(9,574,862)	(32,775,654)	(43,645,269)	(37,952,086)	(33,356,528)	2,294,791	(4,938,135)
Other financing sources (uses)										
Debt issuance	3,385,000	20,186,368	33,801,987	17,861,669	50,105,810	64,373,392	47,804,803	76,506,261	23,446,911	4,902,369
Escrow agent payments	(11,821,235)	(3,189,495)	-	(3,189,495)	(2,255,000)	(24,174,119)	(26,315,503)	(44,425,600)	(10,392,333)	-
Transfers in	3,892,461	3,587,132	2,587,132	4,751,045	3,900,406	3,770,490	3,269,770	3,611,527	24,564,011	5,913,214
Transfers out	(3,892,461)	(3,587,132)	(2,587,132)	(4,751,045)	(3,791,080)	(3,641,280)	(3,144,983)	(3,472,332)	(24,495,947)	(5,696,578)
Fixed asset sales	63,869	54,777	296,212	9,636	12,304	-	286,531	-	-	-
Insurance proceeds									11,309,282	29,244
Total other financing sources (uses)	3,448,869	8,419,910	34,098,199	14,681,810	47,972,440	40,328,483	21,900,618	32,219,856	24,431,924	5,148,269
Net change in fund balances	\$ 733,401	\$ 367,256	\$ 27,591,282	\$ 5,106,948	\$ 15,196,786	\$ (3,316,786)	\$ (16,051,468)	\$ (1,136,672)	\$ 26,726,715	\$ 210,134
Debt service as a percentage of noncapital expenditures	7.61%	6.37%	6.37%	8.37%	8.53%	9.98%	10.50%	10.29%	9.30%	9.26%

Source: Comprehensive Annual Financial Report

Table 5

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

Fiscal Year Ended June 30,	Millage		Total Property Valuation		Total Exempt Valuation		Taxpayers Valuation		Total Taxes		Exempt Taxes		Taxpayer Taxes		Total Direct Tax Rate
	Constitutional	Special	Valuation	Valuation	Valuation	Valuation	Valuation	Valuation	Taxes	Taxes	Taxes	Taxes	Taxes	Taxes	
1998	5.63		\$ 1,026,002,840	\$ 83,476,670	\$ 942,526,170	\$ 5,306,495	\$ 1,205,808	\$ 4,100,687	4.00						
		13.30	1,026,002,840	83,476,670	942,526,170	12,535,639	2,848,395	9,687,244	9.44						
1999	5.63		1,057,529,420	92,067,460	965,461,960	5,435,626	1,230,993	4,204,633	3.98						
		13.30	1,057,529,420	92,067,460	965,461,960	12,840,688	2,905,761	9,934,927	9.39						
2000	5.63		1,089,078,110	322,145,910	766,932,200	5,556,571	1,255,624	4,300,947	3.95						
		13.30	1,089,078,110	322,145,910	766,932,200	13,126,396	2,966,071	10,160,325	9.33						
2001	5.82		1,133,791,820	335,082,540	798,709,280	5,972,213	1,323,719	4,648,494	4.10						
		13.74	1,133,791,820	335,082,540	798,709,280	14,099,344	3,125,074	10,974,270	9.68						
2002	5.82		1,230,077,780	377,879,980	852,197,800	6,170,944	1,337,940	4,833,004	3.93						
		13.74	1,230,077,780	377,879,980	852,197,800	14,568,510	3,158,646	11,409,864	9.28						
2003	5.82		1,230,077,780	377,879,980	852,197,800	6,318,074	1,358,277	4,959,797	4.03						
		13.74	1,230,077,780	377,879,980	852,197,800	14,915,860	3,206,657	11,709,203	9.52						
2004	5.57		1,271,946,840	388,596,730	883,350,110	6,523,951	1,382,848	5,141,103	4.04						
		13.15	1,271,946,840	388,596,730	883,350,110	15,401,900	3,264,665	12,137,235	9.54						
2005	5.57		1,348,213,430	405,317,110	942,896,320	6,585,766	1,333,818	5,251,948	3.90						
		13.15	1,348,213,430	405,317,110	942,896,320	15,547,972	3,148,864	12,399,108	9.20						
2006	5.57		1,388,460,580	418,215,450	970,245,130	7,733,822	1,366,707	6,367,115	4.59						
		13.15	1,388,460,580	418,215,450	970,245,130	18,258,370	3,226,524	15,031,846	10.83						
2007	5.57		1,782,922,870	720,492,258	1,062,430,612	8,542,629	1,388,267	7,154,362	4.01						
		13.15	1,782,922,870	720,492,258	1,062,430,612	20,167,919	3,277,414	16,890,505	9.47						

Source: Calcasieu Parish Tax Assessor Reports

Table 6

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

Fiscal Year Ended June 30,	Net Taxpayers Valuation	% Change	Homestead Exemptions	% Change	Other Exemptions	% Change	Total Property Valuation	% Change
1998	\$ 728,362,470	**	\$ 214,163,700	**	\$ 83,476,670	**	\$ 1,026,002,840	**
1999	746,985,130	2.6%	218,476,830	2.0%	92,067,460	10.3%	1,057,529,420	3.1%
2000	763,932,200	2.3%	223,011,340	2.1%	99,134,570	7.7%	1,086,078,110	2.7%
2001	798,709,280	4.6%	227,443,330	2.0%	107,639,210	8.6%	1,133,791,820	4.4%
2002	830,411,940	4.0%	229,886,750	1.1%	142,668,740	32.5%	1,202,967,430	6.1%
2003	852,197,800	2.6%	233,381,000	1.5%	144,498,980	1.3%	1,230,077,780	2.3%
2004	883,350,110	3.7%	237,602,840	1.8%	150,993,890	4.5%	1,271,946,840	3.4%
2005	942,896,320	6.7%	239,450,620	0.8%	165,866,490	9.8%	1,348,213,430	6.0%
2006	970,245,130	2.9%	245,357,234	2.5%	172,858,216	4.2%	1,388,460,580	3.0%
2007	1,062,430,612	9.5%	249,243,588	1.6%	471,248,670	172.6%	1,782,922,870	28.4%

Source: Calcasieu Parish Assessor's Summary Reports

** % Change Not Calculated For The First Year In The Cycle

Note: The years prior to 2007 did not reflect all the tax exempt property, consequently the percentages for 2007 appear larger for those amounts that relate to other exempt property. Revised amounts are not available for pre-2007 years.

Revenue Capacity Information
 Calcasieu Parish School System
 Property Tax Millage Rates - Direct and Overlapping Governments, Last Ten Calendar Years (1)
 (Per \$1,000 of Assessed Value)
 (Unaudited)

Calendar Year	Direct - Calcasieu Parish School Board			Overlapping:							Parish Water and Sewage
	General Fund	Debt Service Funds (2)	Total	Parish	Road Districts	Gravity Drainage	Recreation and Community Center	Fire Protection	Airport Harbor and Terminal	Cities (3)	
2006	18.72	232.72	251.44	52.91	3.88	70.39	88.88	146.11	5.74	40.55	46.85
2005	18.72	253.87	272.59	52.91	3.88	70.5	88.13	153.77	5.74	34.53	49.71
2004	18.72	270.37	289.09	52.11	3.88	69.04	63.33	153.21	5.74	53.85	47.37
2003	19.56	288.10	307.66	53.71	4.06	71.17	69.15	176.29	5.25	50.87	49.98
2002	19.56	302.20	321.76	53.68	4.06	70.88	61.56	163.57	5.88	57.27	52.53
2001	19.56	227.50	247.06	53.68	4.06	70.88	59.7	150.57	5.88	55.46	51.53
2000	19.56	226.45	246.01	53.68	45.70	70.88	53.04	158.88	5.88	58.22	75.48
1999	18.93	185.05	203.98	42.55	6.93	69.74	52.08	153.11	5.75	54.49	75.13
1998	18.93	171.45	190.38	49.47	5.40	66.60	51.42	155.11	5.75	54.49	83.30
1997	18.93	243.00	261.93	49.02	5.40	63.76	47.41	139.20	5.75	63.81	76.78
1996	18.93	271.70	290.63	47.46	8.16	63.76	47.51	137.54	5.75	61.77	87.85

(1) Information obtained from Calcasieu Parish Tax Assessor

(2) Represents aggregate millage of all debt service districts.

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

Note that overlapping rates are those of local governmental entities that apply to property owners within the school system's area. Not all overlapping rates apply to all property owners; for example, although the school system's general fund rates apply to all parish property owners, the debt service rates apply only to the property owners with property in the debt service district.

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Table 8

**Revenue Capacity Information
 Calcasieu Parish School System
 Tax Revenues by Source, Governmental Funds
 Last Ten Fiscal Years
 (Prepared using the modified accrual basis of accounting)
 (Unaudited)**

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales Tax</u>	<u>Total Taxes</u>
2007	\$ 41,156,156	\$ 88,628,632	\$ 129,784,788
2006	38,158,332	87,787,753	125,946,085
2005	39,449,401	72,382,027	111,831,428
2004	39,302,311	66,048,041	105,350,352
2003	37,867,513	62,634,904	100,502,417
2002	31,193,307	64,987,583	96,180,890
2001	29,608,937	61,543,820	91,152,757
2000	24,686,530	61,154,413	85,840,943
1999	23,769,220	59,143,572	82,912,792
1998	27,165,596	59,388,397	86,553,993
Change 1998-2007	51.50%	49.24%	49.95%

Source: Information from the School System's financial statements

Note that jump in sales taxes in 2006 and 2007 years are due to hurricane recovery spending in parish.

The increase from the 1998 year to 2005 is 29.20%

Table 9

Revenue Capacity Information
 Calcasieu Parish School System
 Principal Property Tax Payers, Current Year and Nine Years Ago
 December 31, 2006 and 1997 Tax Calendar
 (Unaudited)

Company	2006			1997		
	Rank	Total Assessed Value	Percentage of Total Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Assessed Valuation
Entergy Gulf States Inc	1	\$72,062,480	4.04%	1	\$62,577,370	6.48%
Conoco-Phillips Co.	2	52,485,480	2.94%	2	43,757,330	4.53%
PPG Industries, Inc.	3	45,032,890	2.53%	3	36,457,410	3.78%
PNK (Lake Charles) LLC	4	32,955,710	1.85%		-	-
Citgo Petroleum Corp.	5	29,432,240	1.65%	5	19,216,110	1.99%
Sasol North America, Inc.	6	33,333,890	1.87%		-	-
Bellsouth Telecommunications	7	15,950,000	0.89%	6	18,606,740	1.93%
Westlake Petrochemicals, Inc.	8	12,927,000	0.73%		-	-
St Charles Gaming	9	11,921,580	0.67%		-	-
Louisiana Pigment Co LP	10	11,298,590	0.63%		-	-
Condea Vista		-	-	4	20,457,410	2.12%
Montell USA		-	-	7	13,671,500	1.42%
Arco Chemical Company		-	-	8	12,409,410	1.29%
Colonial Pipeline Company		-	-	9	9,176,220	0.95%
Players Lake Charles		-	-	10	7,932,100	0.82%
Total For Principal Taxpayers		\$ 317,399,860	17.80%		\$ 244,261,600	25.30%

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Table 10

Revenue Capacity Information
 Calcasieu Parish School System
 Property Tax Levies and Collections, Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
General Fund						
1998	\$ 13,787,931	\$ 13,615,785	98.75%	170,812	\$ 13,786,597	99.99%
1999	14,139,560	13,797,856	97.58%	339,859	14,137,715	99.99%
2000	14,461,272	14,298,652	98.88%	161,456	14,460,108	99.99%
2001	15,622,764	15,389,756	98.51%	217,305	15,607,061	99.90%
2002	16,242,868	15,901,875	97.90%	311,357	16,213,232	99.82%
2003	16,669,000	16,390,546	98.33%	237,551	16,628,097	99.75%
2004	17,278,338	16,895,126	97.78%	317,251	17,212,377	99.62%
2005	17,651,055	17,351,043	98.30%	199,715	17,550,758	99.43%
2006	18,163,052	17,849,721	98.27%	160,362	18,010,083	99.16%
2007	19,888,460	19,336,020	97.22%	n/a	19,336,020	97.22%
Debt Service Funds						
1997	\$ 14,239,485	\$ 13,899,119	97.61%	339,058	\$ 14,238,177	99.99%
1998	12,978,919	12,815,764	98.74%	161,235	12,976,999	99.99%
1999	9,196,925	8,992,592	97.78%	203,333	9,195,925	99.99%
2000	9,846,015	9,716,074	98.68%	128,956	9,845,030	99.99%
2001	13,927,484	13,681,987	98.24%	234,398	13,916,385	99.92%
2002	14,427,916	14,120,119	97.87%	281,631	14,401,750	99.82%
2003	20,803,874	20,457,763	98.34%	309,535	20,767,298	99.82%
2004	21,445,908	20,897,387	97.44%	463,521	21,360,908	99.60%
2005	21,075,558	20,575,428	97.63%	404,175	20,979,603	99.54%
2006	19,297,030	18,967,581	98.29%	325,757	19,293,338	99.98%
2007	20,705,039	20,032,467	96.75%	n/a	20,032,467	96.75%

Source: Calcasieu Parish Tax Assessor

Table 12

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

Fiscal Year Ended June 30,	Governmental Activities										Total	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Sales Tax Incremental Financing	Other Excess Revenue Debt	Sales Tax Incremental Financing	Revenue Certificates	Sales Tax Incremental Financing	Other Excess Revenue Debt	Total			
1997	\$ 72,872,242	\$ 4,515,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,388,107	2.08%	\$ 429
1998	71,102,454	4,180,000	-	-	-	-	-	-	-	-	75,282,454	2.01%	420
1999	71,593,980	3,870,000	-	-	-	-	-	3,701,221	-	-	79,165,201	2.11%	432
2000	99,210,734	3,540,000	-	-	-	3,402,383	-	4,710,094	-	-	110,863,211	2.73%	594
2001	95,118,684	14,770,000	-	-	-	2,778,673	-	4,841,742	-	-	117,509,099	2.85%	640
2002	130,749,838	14,370,000	2,581,622	-	-	2,581,622	-	5,557,285	-	-	155,840,367	3.74%	844
2003	163,125,229	13,945,000	2,174,205	-	-	2,493,993	-	5,045,322	-	-	186,783,749	4.43%	1,015
2004	170,744,850	14,740,000	7,615,000	-	-	2,355,272	-	3,267,521	-	-	198,722,643	4.74%	1,072
2005	187,272,637	14,180,000	13,295,000	-	-	2,153,756	-	3,402,087	-	-	220,303,480	5.90%	1,183
2006	179,105,000	13,540,000	11,890,000	-	-	1,678,365	-	11,968,440	-	-	218,181,805	5.50%	1,167
2007	167,550,000	12,870,000	12,745,000	-	-	1,273,997	-	11,669,916	-	-	206,108,913	5.18%	1,120

Source: School System financial statements, Southwest Chamber of Commerce

Table 13

**Debt Capacity Information
Calcasieu Parish School System
Ratios of General Bonded Debt Outstanding
(Unaudited)**

Fiscal Year Ended June 30,	General Obligation Bonds Outstanding	Taxable Valuation	Percentage of Actual Taxable Value of Property	Per Capita
1998	\$ 71,102,454	\$ 728,362,470	10%	\$ 396
1999	71,593,980	746,985,130	10%	390
2000	99,210,734	763,932,200	13%	532
2001	95,118,684	798,709,280	12%	518
2002	130,749,838	830,411,940	16%	708
2003	163,125,229	852,197,800	19%	887
2004	170,744,850	883,350,110	19%	921
2005	187,272,637	942,896,320	20%	1,006
2006	179,105,000	970,245,130	18%	958
2007	167,550,000	1,062,430,612	16%	910

Notes:

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

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

School System's population data can be found in Table 16

Table 14

**Debt Capacity Information
Calcasieu Parish School System
Direct and Overlapping Governmental Activities Debt
(Unaudited)**

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Calcasieu Parish School Board (2)</u>	<u>Amount Applicable to Calcasieu Parish School Board</u>
Direct: Calcasieu Parish School Board	<u>\$167,550,000</u>	100%	<u>\$167,550,000</u>
Overlapping: Parish	17,675,000	100%	17,675,000
Cities(1)	<u>27,425,606</u>	100%	<u>27,425,606</u>
Total Overlapping Debt:	<u>\$45,100,606</u>		<u>\$45,100,606</u>
Total Debt:	<u><u>\$212,650,606</u></u>		<u><u>\$212,650,606</u></u>

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

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

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

Table 15

**Debt Capacity Information
Calcasieu Parish School System
Pledged-Revenue Coverage, Last Ten Fiscal Years
(Unaudited)**

Fiscal Year Ended	Sales Tax Revenue Bonds						Coverage
	Sales Tax Revenue		Net Revenue Available for		Debt Service		
	Revenue	Debt Service	Principle	Interest	Total		
June 30,							
1997	\$ 1,432,376	\$ 1,432,376	\$ 275,000	\$ 261,828	\$ 536,828	2.67	
1998	1,553,838	1,553,838	290,000	241,175	531,175	2.93	
1999	1,661,954	1,661,954	330,000	197,025	527,025	3.15	
2000	1,755,184	1,755,184	350,000	176,900	526,900	3.33	
2001	1,766,855	1,766,855	375,000	617,931	992,931	1.78	
2002	1,935,095	1,935,095	400,000	836,388	1,236,388	1.57	
2003	1,952,575	1,952,575	425,000	805,368	1,230,368	1.59	
2004	1,749,392	1,749,392	560,000	605,363	1,165,363	1.50	
2005	1,925,749	1,925,749	640,000	527,879	1,167,879	1.65	
2006	2,536,046	2,536,046	640,000	529,844	1,169,844	2.17	
2007	2,420,539	2,420,539	670,000	483,429	1,153,429	2.10	

Source: School System's financial statements

Notes: Details regarding the School System's outstanding debt can be found in the notes to the current financial statements

Table 16

Demographic and Economic Information
Calcasieu Parish School System
Demographic and Economic Statistics, Last Ten Years
(Unaudited)

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Public School Enrollment (4)	High School Graduates (4)	Average Composite ACT Score(3)	Student Teacher Ratio	Current Expenditures Per Student
1997	180,200	\$ 3,728,338,000	\$ 20,690	35	33,453	1,764	19.7	14.53	\$ 4,797
1998	179,400	3,745,459,200	20,901	32	33,534	1,874	20.0	14.97	4,797
1999	183,400	3,745,459,200	20,901	33	32,881	1,849	20.1	14.22	4,920
2000	186,500	4,064,211,203	22,139	32	32,590	1,963	19.7	14.48	5,470
2001	183,577	4,128,923,500	22,701	34	32,261	1,896	20.0	14.74	5,647
2002	184,700	4,167,381,477	22,850	34	31,228	1,747	20.1	14.47	6,115
2003	184,005	4,220,395,000	22,794	35	31,909	1,768	19.8	15.08	6,482
2004	185,311	4,194,209,970	20,154	35	31,440	1,646	20.1	14.92	6,730
2005	186,181	3,734,757,894	21,078	34	31,612	1,682	20.1	15.38	7,220
2006	187,017	3,964,724,395	21,993	34	32,821	1,640	20.4	15.55	8,212
2007	184,092	3,978,412,641	21,273	36	32,975	1,677	20.3	15.54	8,295

Notes

- (1) Census information obtained from the local Southwest Chamber of Commerce.
(2) Calcasieu Parish Schools Membership report
(3) Calcasieu Parish School Board Testing Program
(4) Louisiana Department of Education Statistical Report. Also note that the 2007 report is not yet available.
The current expenditures per student amount for the 2007 year is based on current total governmental expenditures divided by enrollment adjusted for noncurrent items per the financial statements.

Table 17

**Demographic and Economic Information
Calcasieu Parish School System
Principal Employers, Current Year***
(Unaudited)

	2007		Percentage of Total Parish Employment
Employer	Employees	Rank	
Calcasieu Parish School System	4,850	1	5.83%
Turner Industries	2,200	2	2.65%
L'aururge du Lac	2,200	3	2.65%
Lake Charles Memorial Hospital	1,343	4	1.62%
PPG Industries	1,304	5	1.57%
Citigo Petroleum	1,300	6	1.56%
St. Patrick's Hospital	1,200	7	1.44%
Isle of Capri	1,197	8	1.44%
Calcasieu Parish Police Jury	1,075	9	1.29%
Global Industries	950	10	1.14%
	<u>17,619</u>		<u>21.19%</u>

Source: Chamber of Southwest Louisiana

* Principal employee data for 1998 was not available from the Chamber when this report was prepared

Table 18

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

Experience of Classroom Teachers (Full-time) and Principals

Type	Fiscal Year Ended June 30									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Classroom teachers	2,157	2,138	2,185	2,140	2,158	2,165	2,172	2,223	2,192	2,265
Principals	60	59	57	57	58	58	58	58	58	58
Assistant Principals	(1)	(1)	(1)	57	57	57	58	59	59	59
Totals	<u>2,217</u>	<u>2,197</u>	<u>2,242</u>	<u>2,254</u>	<u>2,273</u>	<u>2,280</u>	<u>2,288</u>	<u>2,340</u>	<u>2,309</u>	<u>2,382</u>

Notes

(1) Assistant Principals not reported on Annual Financial and Statistical Report for these years

Source: Annual Financial and Statistical Report prepared by the State of Louisiana

Table 19

Operating Information
Calcasieu Parish School System
Capital Assets Statistics - School Building Information
(Unaudited)

School	Sq Ft	Enrollment	School	Sq Ft	Enrollment	School	Sq Ft	Enrollment
SP Arnett Middle School	90,034	408	Kaufman Elementary School	37,676	394	RW Vincent Elementary School	59,973	461
Barbe Elementary School	43,637	301	JF Kennedy School	34,898	262	Vinton Elementary School	72,460	495
A M Barbe High School	213,607	1878	EK Key Elementary School	55,480	504	Vinton High School	82,217	283
Bell City K-12 School	78,447	581	Lake Charles Boston High School	150,012	418	Vinton Northside Middle School	37,634	220
LeBleu Settlement Elementary School	50,624	413	LaGrange High School	224,045	1212	Washington/Marion High School	176,505	722
Brentwood Elementary School	47,612	443	WW Lewis Middle School	171,269	777	TH Watkins Elementary School	47,591	297
JD Clifton Elementary School	71,654	459	Leblanc Middle School	94505	388	JJ Watson K-8 School	117,497	952
College Oaks Elementary School	48,385	321	Maplewood Middle School	128,833	1060	Pearl Watson Elementary School	85,864	480
Doretha Combre Elementary School	26,964	362	Ray D Molo Middle School	101,637	361	S.J. Welsh Middle School	102,889	1296
TS Cooley Elementary School	5,732	305	Moss Bluff Elementary School	82,389	904	Western Heights Elementary School	49,873	349
DeQuincy Elementary School	62,079	735	Moss Bluff Middle School	138,000	909	Westlake High School	156,815	501
DeQuincy High School	91,758	347	AA Nelson Elementary School	32,192	712	Westwood Elementary School	55,714	604
DeQuincy Middle School	93,340	321	Oak Park Elementary School	42,335	392	FK White Middle School	112,652	677
Dolby Elementary School	45,332	549	Oak Park Middle School	65,125	576	Ralph Wilson Elementary School	49,359	194
Fairview Elementary School	58,943	470	D S Perkins Elementary School	65696	298	Gillis Elementary School	65,689	757
Frasch Elementary School	71,186	610	Prien Lake Elementary School	52,661	601	Jake Drost Special Education School	20,636	50
WT Henning Elementary School	57,195	460	Reynaud Middle School	93,354	217	Calcasieu Career Center	16,360	150
Henry Heights Elementary School	40,124	404	St John Elementary School	28,619	736	Wonderland of Play Headstart	16,188	234
Sam Houston High School	112,126	1,012	Starks K-12 School	82,692	346	Calcasieu Center	15,630	62
Iowa High School	91,047	534	Sulphur High School	333,258	1757			
John J Johnson School	33,742	310	Vincent Settlement School	43,088	572			

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