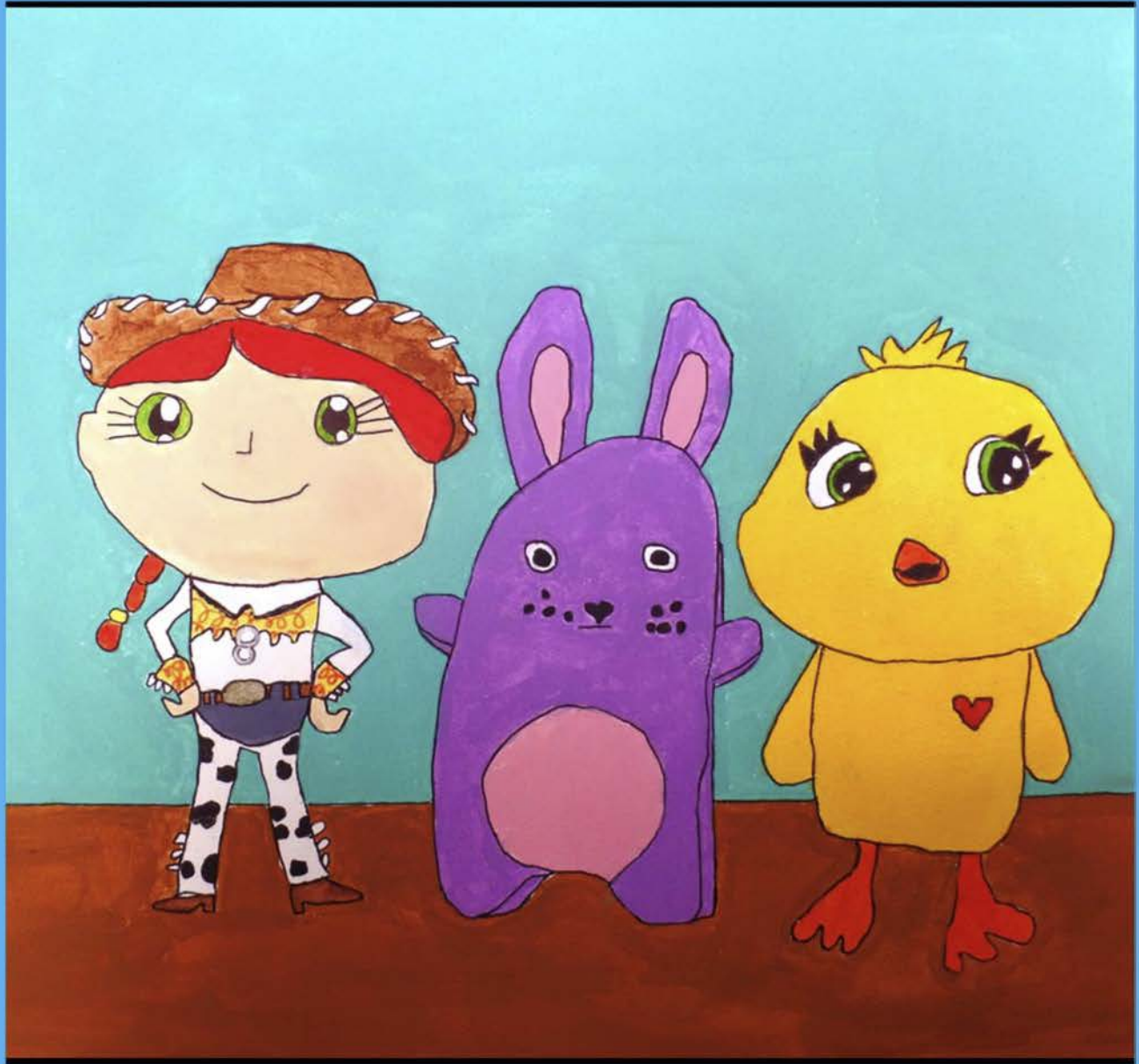


# CALCASIEU PARISH SCHOOL BOARD



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2019 - JUNE 30, 2020

3310 BROAD STREET  
LAKE CHARLES, LA 70615

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

**Overview:**

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

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

# CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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

PREPARED BY DEPARTMENT  
OF MANAGEMENT & FINANCE

Calcasieu Parish School Board

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Calcasieu Parish School Board  
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Calcasieu Parish School Board

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# INTRODUCTORY SECTION



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

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

Calcasieu Parish School Board

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June 30, 2021

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

Dear Board Members and the citizens of Calcasieu Parish:

The Comprehensive Annual Financial Report (Annual Report) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2020 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the proprietary funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

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

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

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

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

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

### **ECONOMIC CONDITIONS AND OUTLOOK – The School Board**

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

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

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

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

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

### **Historical Perspective**

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

Located in the far southwestern corner of Louisiana (see Figure 2.1), the Lake Charles MSA is composed of two parishes—Calcasieu and Cameron. This MSA is dominated by three industries. One of which is what is broadly referred to as the petrochemical industry. This phrase handily combines two closely related industries—chemicals (which include LNG export terminals for purposes of our discussion) and refining. The Lake Area Industry Alliance reports that Calcasieu Parish was the home to 16 different chemical plants, two refineries, two LNG export facilities (and another under construction), and three industrial gas processing plants. Total employment in these facilities was in excess of 7,500 direct employees and about 3,800 contractors. Like the Baton Rouge area, this huge capital-intensive petrochemical complex supports a very large industrial construction industry.

A second major industry in Lake Charles is gaming. Pre-Hurricane Rita, Lake Charles was home to five riverboat casinos. Now there are three in operation, plus the Delta Downs Racetrack. The two largest operational casinos are L’Auberge du Lac, which opened in the summer of 2005, and the Golden Nugget, which opened in December 2014. Hurricane Rita badly damaged both of the casinos owned by Harrah’s. Harrah’s sold its two licenses to Pinnacle Entertainment, owner of L’Auberge du Lac. Pinnacle moved a license to Baton Rouge. Isle of Capri closed one of its smaller riverboats and moved that license to Shreveport. It is interesting to note that while the gaming sector in the Shreveport-Bossier and Baton Rouge MSAs have declined and New Orleans casinos have remained relatively stable over the past five years, in the Lake Charles MSA it has grown as seen in Table 5.1. Total employment at the three casinos and the racetrack was at 5,391 as of 2019-I—a 29% increase over five years ago. Mainly this was due to the opening of the Golden Nugget in December 2014. While this new casino did cannibalize some from the other three gaming venues in the area, on the net the region’s gaming market was way up. The gaming sector was especially hammered by the COVID-19 outbreak as we will discuss below.

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

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

Source: Louisiana Gaming Control Board

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

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

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

A history of the Lake Charles economy is depicted in Figure 5.1. This MSA suffered mightily between 1981 and 1986 as the **chemical industry** reeled from a huge loss of sales in its foreign markets. The region lost a whopping 17.9 percent of its non-farm jobs (-12,600 jobs). This loss was caused by a large run up in the exchange value of the dollar. Not only did the industry itself reduce employment by one-third, but capital expansion plans were also halted, hammering the industrial construction sector at the same time.

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

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

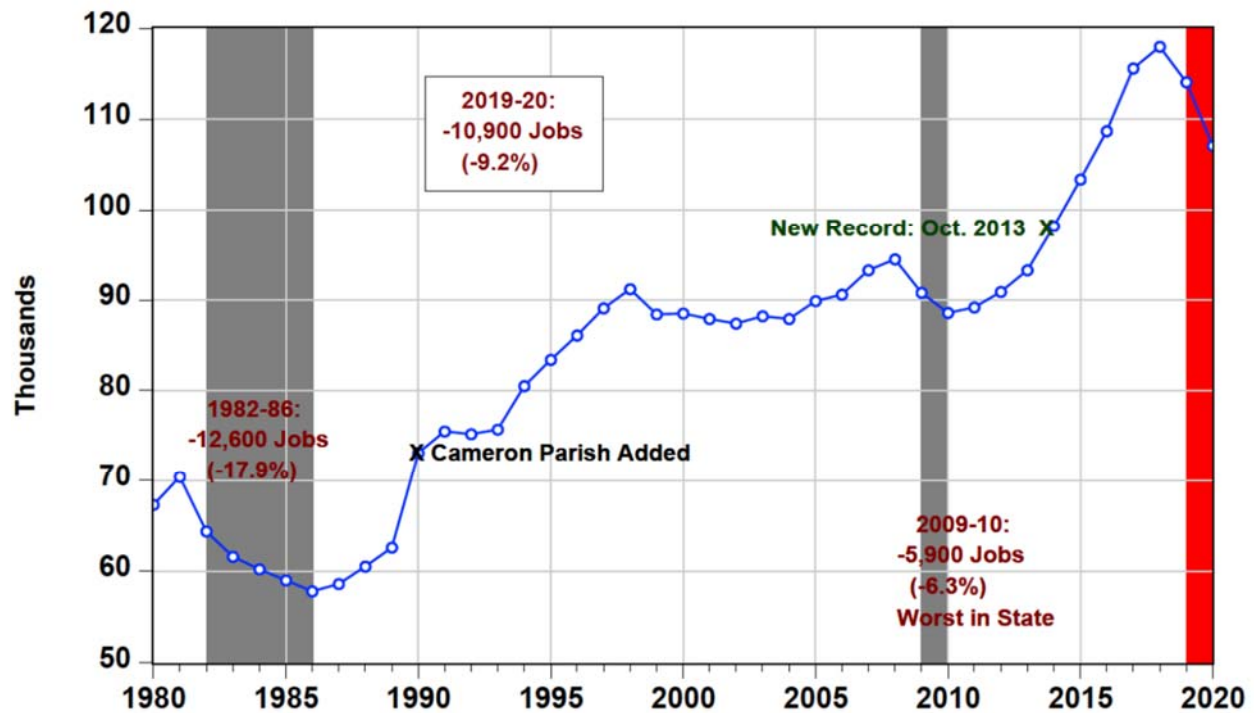


Figure 5.1: Lake Charles MSA Non-Farm Employment: 1980-2020

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

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

It is obvious from Figure 5.1 that the good times ended for Lake Charles in 1999. The MSA lost 2,800 jobs in that year and was essentially flat for the next six years. There were several contributors to this poor performance. The first involved hits at the aircraft repair facilities at Chennault Airpark. As Northrop Grumman came near the end of its JSTARS contract, the firm began handling fewer aircraft and consequently began terminating workers. NG reverted to doing maintenance, repair and overhaul (MRO) work on the JSTARS aircraft, and its workforce dropped all the way down to 350. The attraction of EADS to Chennault helped offset NG layoffs somewhat, but even that firm reduced its workforce from about 350 down to 160 before selling to **Aeroframe Services**.



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

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

### **The Surprising “Rita Effect”**

What may surprise readers the most about the data in Figure 5.1 is the growth in 2005 and 2006. Despite being hit by a vicious storm, this MSA’s employment actually grew---adding 2,700 jobs over those two years. The larger portion of that growth occurred in 2005, the year of the hurricane.

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

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

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

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



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

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

Careful reviewers may have noticed another important fact back in Figure 5.1. In 2007 Lake Charles MSA set a **new record in employment**---exceeding the previous peak by 2,100 jobs. Construction associated with the storm recovery was still robust in 2007, about 2,200 jobs higher than just after Rita. However, construction's growth peaked in 2007 and was slightly lower in 2008, constituting something of a temporary drag on the area economy.

### **The Great Recession Felt Hardest Here**

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

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

- In 2008 **Citgo** announced it was closing its 192-person lube plant which added to the drag of reduced construction spending.
- **Aeroframe**, which does maintenance work for FedEx and US Airways aircraft had to reduce its workforce from 475 to 250 as both firms idled many of their jets due to the sagging global economy.
- The weak national economy hurt business at the area's important **casino industry**.
- The region was delivered a blow in the Summer of 2010 when Pinnacle announced it was stopping construction on the **Sugarcane Bay Casino** and was turning in that license to the Gaming Control Board. It should be noted that the combination of the Great Recession and the unusually weak recovery negatively impacted the casino market.
- During this period the region's **petrochemical firms** really tightened their belts especially with regard to capital projects. This is illustrated below in Table 5.2 which contains data supplied by the Lake Area Industry Alliance which shows an almost **3,000-job decline in contractor jobs** at area plants over 2007-10. Fortunately, the data for 2011-15 show this downward trend was reversed, and in the case of contract workers has almost increased over 50% from the 2010 trough.

**Table 5.2**  
**Employment in Lake Charles Area Petrochemical Plants**

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

Source: Lake Area Industry Alliance

### **Finally: A Growth Year in 2012**

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

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

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

## 2014-18: The Real Boom Begins

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

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

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

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

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

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

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

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

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

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

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

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

## 2020 & the Impact of COVID-19

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

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

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

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

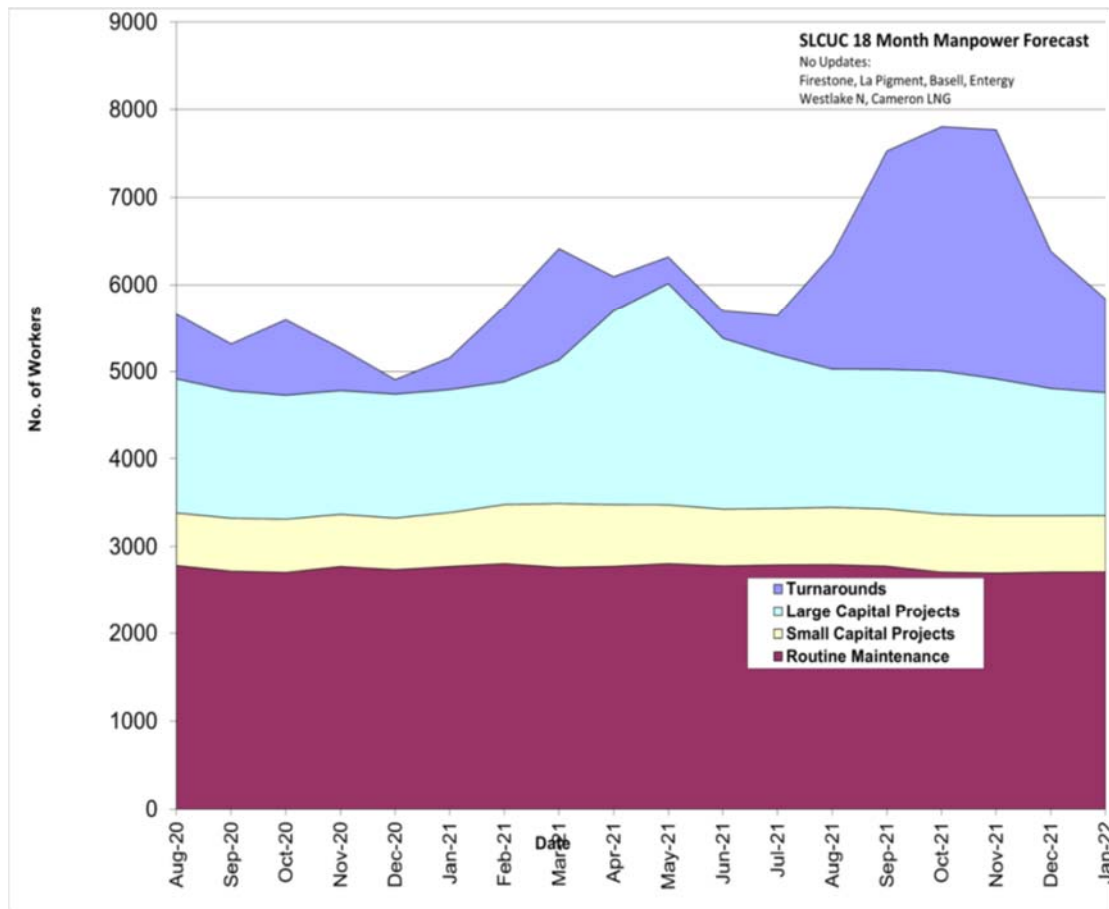
The good news is that going into 2020-H2 there is growing evidence that some of the displaced contractors are being called back to work. Casino employment has already moved from zero to about 70%. Whereas the MSA was down 23,600 jobs in April, by June the loss had fallen to 15,900—still high, but trending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

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

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

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

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



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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

Source: Lake Area Industrial Alliance

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

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

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

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

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

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

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

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

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

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

## **ECONOMIC CONDITION AND OUTLOOK**

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

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

Representatives of the Federal Emergency Management Agency (FEMA) wrote over 425 project worksheets for damages to The School Board buildings and grounds. The project worksheets outline damages and the estimated costs for replacement. FEMA reimbursed the School Board nearly \$15 million in eligible reimbursement. The closeout process continues with overview from the State of Louisiana, FEMA, and the U. S. Office of Inspector General. The School Board was hit by Hurricane Gustav in August, 2008 and Hurricane Ike in September, 2008. Both storms produced relatively minor damage at many School Board facilities. Estimated damages were \$50,000 for Gustav and \$180,000 for Ike.

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

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

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

### **School Board – Funding**

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

Property taxes increased in 2019-20 because of growth in the assessed valuation of property subject to taxes. The School Board currently has three operating property taxes in effect. The constitutional tax, which is perpetual, is levied at 5.13 mills. Two 10-year renewable taxes are levied for maintenance and operations. One of the taxes, renewed in 2012, is levied at 8.76 mills, while the other, renewed in 2014, is levied at 3.34 mills.

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

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

### **Financial Condition Outlook**

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

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

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

### **Minimum Foundation Program**

The (MFP) provides funding from the State of Louisiana based on per-pupil allocations and additional funding for weighted areas including vocational, at-risk or special education status. The base per-pupil allocation for 2019 -2020 was \$4,015, an increase of 1.375% from the prior year. State budget woes forced local districts to once again live without the full standard 2.75% increase in the per pupil rate that had been customary for a number of years. The State also continued transferring local funds withheld from Calcasieu MFP funding in 2019-2020 for local privately run charter schools. A transfer of nearly \$16.4 million was withheld from CPSB and sent primarily to three local charter schools. The process will continue to develop if additional charter schools open in the parish and as the State continues to modify the voucher tuition program.

## **MAJOR INITIATIVES**

### **Capital Outlay Programs**

The School Board has historically funded capital projects through individual bond elections in each of twelve districts throughout the parish. The funds are all dedicated to renovation, modernization, and new construction in parish schools.

In October 2006, the School Board issued \$3,000,000 of 10-year excess revenue certificates to be repaid through the General Fund by a sales tax within the Moss Bluff bonding district. Proceeds were used for capital improvements at Sam Houston High School.

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

Two general obligation bond issues were approved in November 2007 by voters in Westlake/Maplewood (\$35,000,000) and Sulphur (\$37,500,000). The initial bond sales of \$15,000,000 each occurred in February 2008, with subsequent issues of \$10,000,000 in February 2009. The final sale of \$12,500,000 in Sulphur occurred in November 2009 while the final \$10,000,000 in the Westlake/Maplewood issue was sold in May 2010. All projects were for renovations and new construction.

DeQuincy voters authorized the sale of \$11,500,000 in bonds March of 2008 for the construction of a new elementary school and renovation of the existing elementary school.

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

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

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

An addendum to the 1999 performance-based contract with Johnson Controls Inc. (JCI) was signed in January 2005. With the sale of \$7.055 million in excess revenue certificates, the School Board funded additional energy retrofits and equipment upgrades throughout the school system which were completed in August 2006. The performance-based nature of the contract provided that JCI monitor energy costs and guaranteed enough energy savings from the energy upgrades to pay for the cost of the program. JCI also managed the large complex energy using equipment in the school system as a part of the contract addendum. JCI had full responsibility for the equipment for an annual fee that was also guaranteed by the company to be paid for with energy savings. The contract was set to expire in 2016, but a Request for Proposal (RFP) process was utilized to institute a full maintenance contract on all A/C equipment except for window a/c units. The process resulted in JCI being awarded the full maintenance contract which also included some A/C equipment replacement provisions and lighting maintenance.

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

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

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

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

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

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

## **General Initiatives**

Effective January 1, 2005, the School Board assumed operations of the School Board's Head Start Program. The program has approximately 500 three and four year-old students in five parishwide locations. The School Board has merged several facilities into existing schools and will continue to look for common services to provide the most efficient operation of the program.

The Calcasieu Parish Scantron Assessment Plan, applied again in the 2019-2020 school year, includes the Performance Series online norm referenced test as the pre and post-test. The Performance Series online test is designed to measure a student's growth within the school year as well as across grade levels. The Achievement Series paper and pencil test is a criterion referenced benchmark test designed to measure ability on specific Louisiana standards as students prepare for each grade level Louisiana state assessment. The Achievement Series Benchmark tests complement the Performance Series test information by targeting specific grade level Louisiana Standards. These Benchmarks Tests are used to set Student Learning Targets and are given three times a year in grades 1 through 8 to monitor student progress in ELA and Math. In addition, teachers in grades K through 8 have access to hundreds of Louisiana standards items in the Scantron Progress Monitoring Item Banks. These items are used to construct formative assessments to further monitor student progress and expose students to the rigor of the Louisiana tests. The application of the Scantron Program is proving to be an exceptional tool for evaluating the overall progress of students in the learning environment.

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

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

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

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

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

## **Educational Programs**

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

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

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



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

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

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

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

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

## **FINANCIAL INFORMATION**

**Internal Controls.** The School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

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

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

As a part of the School Board's single audit described earlier, tests are performed on internal control, including that portion related to federal awards programs, as well as compliance with applicable laws and regulations. The auditors' opinions on the financial statements, compliance on major federal award programs, and its report on compliance and internal control as required by *Government Auditing Standards* describe the extent and limitations of this testing.

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

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

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

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

## **OTHER INFORMATION**

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of Postlewaite & Netterville, APAC was selected by the School Board to perform the 2020 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related OMB Circular A-133. The independent auditors' report on the basic financial statements and combining and individual nonmajor fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit, internal controls, and compliance with applicable laws and regulations can be found in a separately issued Single Audit Report.

## **AWARDS**

### **GOVERNMENT FINANCE OFFICERS ASSOCIATION**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its Annual Report for the fiscal year ended June 30, 2019. This was the 32<sup>nd</sup> consecutive year that the school board has achieved this prestigious award.

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

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

### **ASSOCIATION OF SCHOOL BUSINESS OFFICIALS**

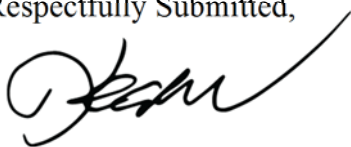
The School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Annual Report for the fiscal year ended June 30, 2019, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. This was the 37<sup>th</sup> consecutive year that the school board has achieved this prestigious award. We believe that our current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

## **ACKNOWLEDGMENTS**

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

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

Respectfully Submitted,



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Karl Bruchhaus  
Superintendent



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Wilfred Bourne

Calcasieu Parish School Board

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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Calcasieu Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morill*

Executive Director/CEO

Calcasieu Parish School Board

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ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Calcasieu Parish School Board**

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

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



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

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director

Calcasieu Parish School Board

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# **CALCASIEU PARISH SCHOOL BOARD**

**KARL BRUCHHAUS, SUPERINTENDENT**

## **SCHOOL BOARD MEMBERS**

**DEAN ROBERTS, PRESIDENT**

**BILLY BREAU, VICE PR.**

**ANNETTE BALLARD**

**BLISS BUJARD**

**RUSSELL CASTILLE**

**MACK DELLAFOSSE**

**JOHN DUHON**

**GLENDIA GAY**

**DAMON HARDESTY**

**FRED HARDY**

**AARON NATALI**

**ALVIN SMITH**

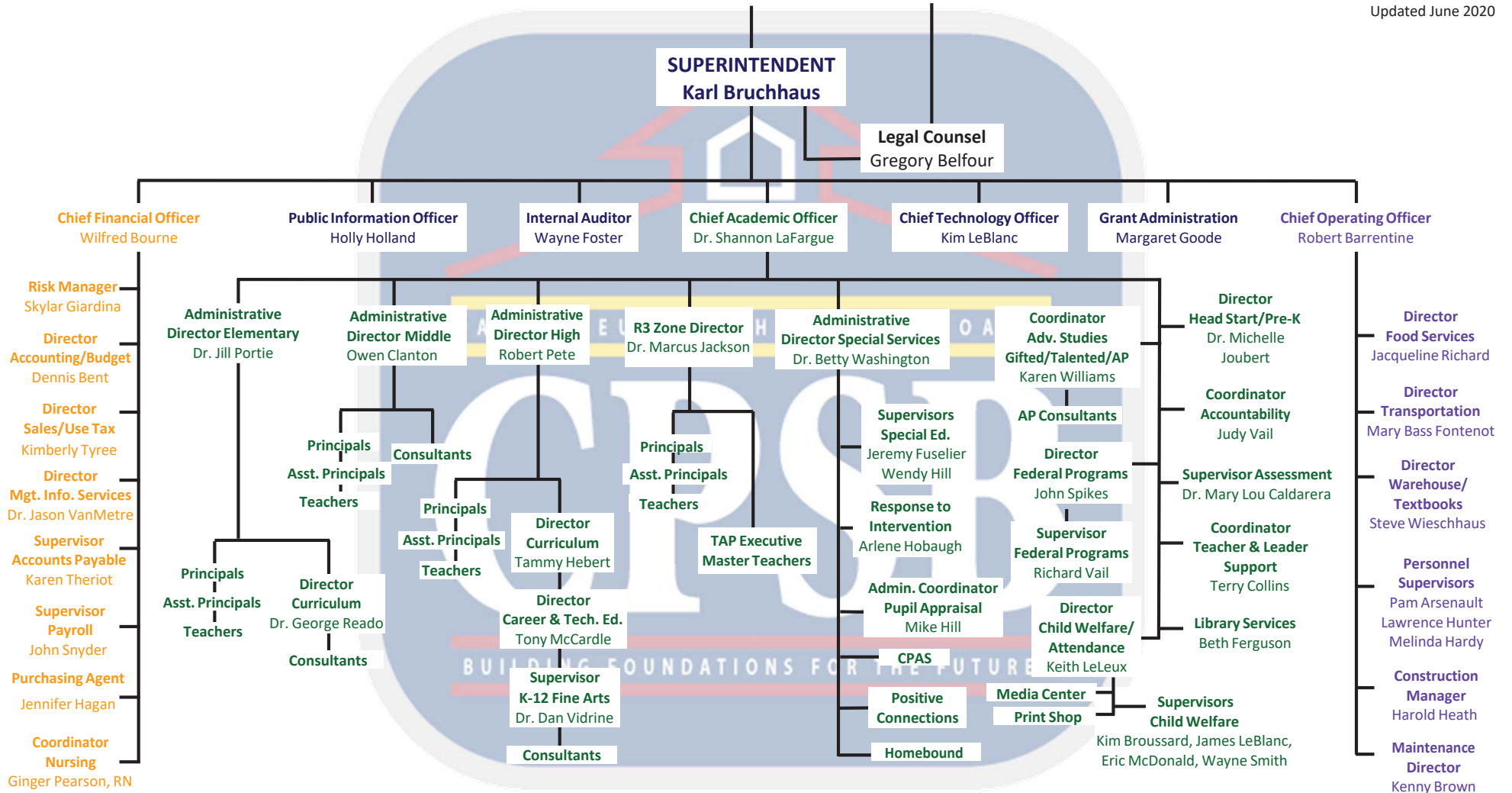
**ERIC TARVER**

**DESMOND WALLACE**

**MARK YOUNG**

# Calcasieu Parish School Board

Calcasieu Parish School Board  
ORGANIZATIONAL CHART  
Updated June 2020



# FINANCIAL SECTION



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

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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## **Independent Auditors' Report**

Board Members  
Calcasieu Parish School Board  
Lake Charles, Louisiana

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

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

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

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

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

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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



### ***Opinions***

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

### ***Other Matters***

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

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

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

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



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

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

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated June 30, 2021, on our consideration of the Calcasieu Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
June 30, 2021

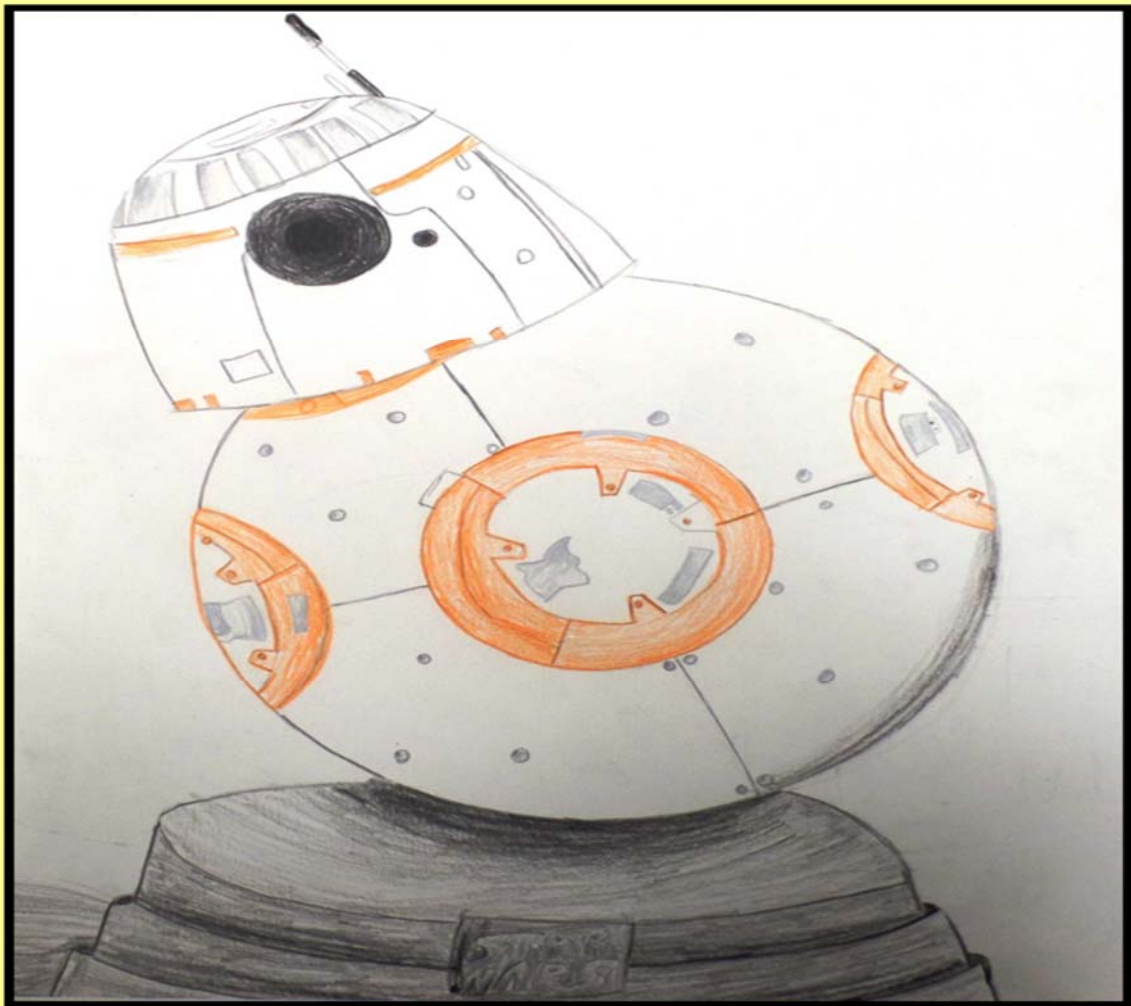
Calcasieu Parish School Board

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# **REQUIRED SUPPLEMENTAL**

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



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

## **CALCASIEU PARISH SCHOOL BOARD**

### **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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

Our discussion and analysis of Calcasieu Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2020. Please read it in conjunction with the transmittal letter and the School Board's financial statements. Amounts presented are in thousands unless otherwise noted.

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

**FINANCIAL HIGHLIGHTS**

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

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

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

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

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

**USING THIS ANNUAL REPORT**

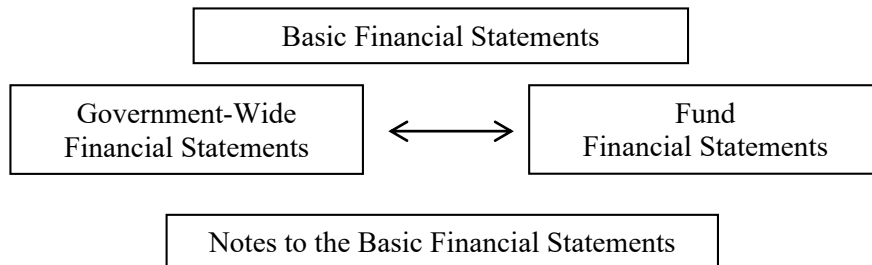
The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board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

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

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

*Financial Section*

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



**Required Supplementary Information**

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

**Supplementary Information**

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

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

**Reporting the School Board as a Whole**

***The Statement of Net Position and the Statement of Activities***

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

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

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

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

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

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

#### **Fund Financial Statements**

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

Most of the School Board's basic services are included in governmental funds. The current reporting model requires the presentation of information on each of the School Board's most important governmental funds or major funds to better track the significant governmental programs or dedicated revenue. The School Board's has three major funds which are the General Fund, the North Lake Charles Capital Projects Fund, and the Westlake/Maplewood Capital Projects Fund with all other governmental funds considered non-major and displayed collectively. The governmental funds display the following characteristics:

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

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

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

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

**The School Board as Trustee**

***Reporting the School Board's Fiduciary Responsibilities***

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

**THE SCHOOL BOARD AS A WHOLE**

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

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

Table 1  
Net Position (in thousands)  
June 30,

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

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

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



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

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

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

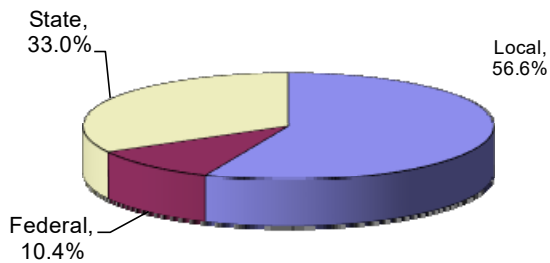
**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

***Governmental Activities***

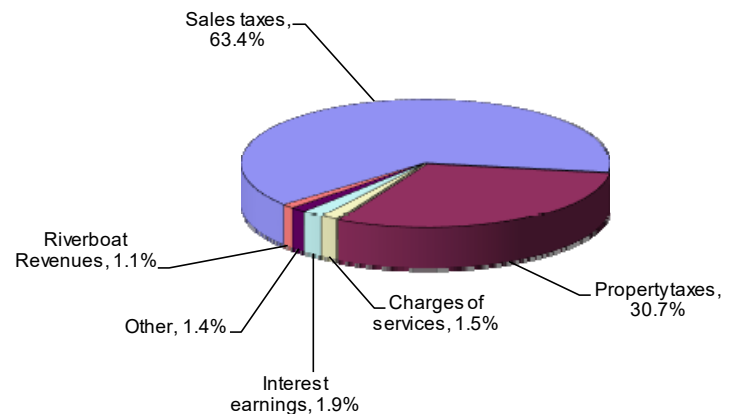
As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$473,070. Some of the cost was paid from charges to those who benefited from the programs (\$3,717) or by other governments and organizations who subsidized certain programs with grants and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

**Revenues**

**Percentage of Total Revenues**



**Percentage of Local Source Revenues**



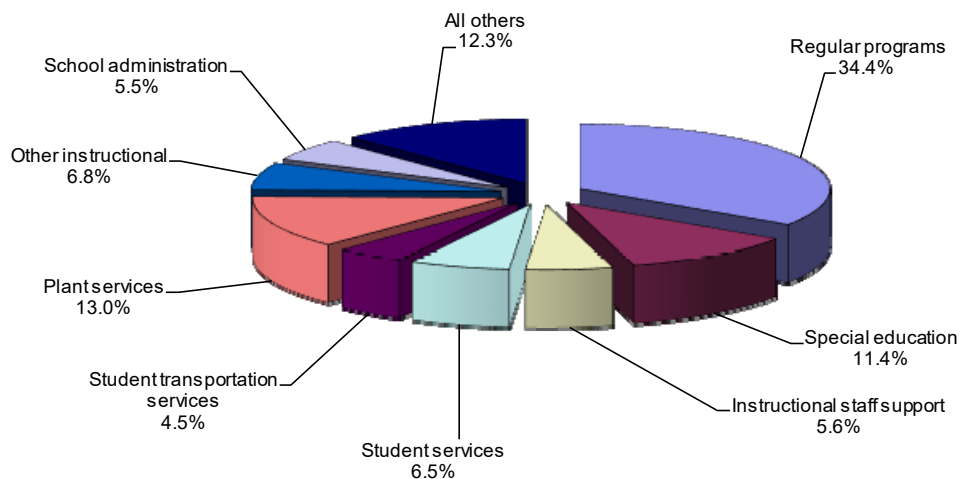
**CALCASIEU PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**  
**JUNE 30, 2020**

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

Table 3  
Cost of Services  
For the Years Ended June 30,  
Government Activities (in thousands)

	Total Cost of Services		Total Percentage Change	Net Cost of Services		Total Percentage Change
	2020	2019	2019-2020	2020	2019	2019-2020
Regular programs	\$ 162,510	\$ 147,504	10.2	\$ 159,923	\$ 147,220	8.6
Special education	53,775	51,199	5.0	52,404	48,790	7.4
Other instructional	32,332	32,032	0.9	14,058	12,411	13.3
Student services	30,552	28,129	8.6	25,217	22,915	10.0
Instructional staff support	26,549	27,952	(5.0)	15,756	14,658	7.5
School administration	26,115	23,545	10.9	25,715	23,179	10.9
Plant services	61,715	60,706	1.7	61,358	60,563	1.3
Student transportation services	21,271	20,249	5.0	21,021	19,942	5.4
All Others	58,251	52,914	10.1	44,518	37,634	18.3
<b>Totals</b>	<b>\$ 473,070</b>	<b>\$ 444,230</b>	<b>6.5</b>	<b>\$ 419,970</b>	<b>\$ 387,312</b>	<b>8.4</b>

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



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

**THE SCHOOL BOARD'S FUNDS**

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

As the School Board completed this year, our governmental funds reported a combined fund balance of \$190,658 which is an increase of \$11,577 from last year. The primary reason for the increase is due to the recognition of debt proceeds that will be used for capital improvements and school renovations in the future. A more in-depth analysis of the funds is set forth in the following paragraphs.

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

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

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

**General Fund Budgetary Highlights**

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

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

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

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

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

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

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

**CAPITAL ASSET AND LONG-TERM LIABILITIES**

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

Capital Assets at Year-end (in thousands)

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

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

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

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

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

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

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

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

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

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

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

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

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

- The proposed 2020-2021 budget continues the use of a program-based strategy that requires that all expenditures be organized into functions and then programmatic components. This format closely aligns the budget with the coding required by the State of Louisiana in the Louisiana Accounting and Uniform Government Handbook. Staff members took each program within each major function area and completed very detailed justification sheets for each requested line item to incorporate a form of zero-based budgeting. The 2020-2021 budget adopted on July 14, 2020, was balanced within resources available.
- Health plan premiums were not increased for the 2020-2021 plan year. The number of plan participants also appears to be increasing from prior years.
- Both the Teachers Retirement System and Louisiana School Employees Retirement System have announced a decrease in employer rates for 2020-2021. The changes in these rates will have a net positive impact on the School Board budget from approximately \$400,000 to \$500,000.

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

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

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. Wilfred R. Bourne, Chief Financial Officer, at Calcasieu Parish School Board, 3310 Broad Street, Lake Charles, Louisiana, 70615 or by calling (337) 217-4000, regular office hours, Monday through Friday, from 8:00 a.m. to 4:30 p.m., Central Standard Time.



# **BASIC FINANCIAL STATEMENTS**

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



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

**CALCASIEU PARISH SCHOOL BOARD**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Calcasieu Parish School Board

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

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

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

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

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

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

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

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



## FUND FINANCIAL STATEMENTS (FFS)



# CALCASIEU PARISH SCHOOL BOARD

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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

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

Statement C

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

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

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

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**

**JUNE 30, 2020**

**Statement D**

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

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



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

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

Statement E

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

(continued)

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

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

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

Statement E

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

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

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

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

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

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

**CALCASIEU PARISH SCHOOL SYSTEM**

**Lake Charles, Louisiana**

**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS**

**STATEMENT OF NET POSITION**

**JUNE 30, 2020**

**Statement G**

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

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

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

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

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

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

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

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

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

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**FIDUCIARY FUNDS**

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**

**JUNE 30, 2020**

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

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

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Calcasieu Parish School Board (the Board) conform to accounting principles generally accepted in the United States as applicable to governmental units. The following is a summary of the more significant policies:

**A. Reporting Entity**

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

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

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

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

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

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

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



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

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

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

Government-wide Financial Statements (GWFS) (continued)

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

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

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

Fund Financial Statements (FFS)

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

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

The Board reports the following major governmental funds:

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

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

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

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

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

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

Additionally, the Board reports the following governmental fund types:

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

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

The *capital projects fund* accounts for and reports financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The capital projects fund is divided into eleven funds based on the funding revenue source. Each fund may pay for a number of capital projects.

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

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

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

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

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

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

Fund Financial Statements (FFS) (continued)

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

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

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

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

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

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

Measurement focus and basis of accounting

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

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

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

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

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

Measurement focus and basis of accounting (continued)

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

Revenues

*Ad valorem taxes*, as imposed non-exchange transactions, are recognized when the Board has a legal claim. *Sales taxes*, as derived tax revenue, are recorded when the underlying sales occur.

*Entitlements and shared revenues* (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

*Other receipts* become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures/Expenses

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

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

The ***Proprietary Fund*** financial statements are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets, liabilities and deferred outflows/inflows of resources associated with the operation of these funds are included on the statement of net position.

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

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

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

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

Use of Estimates

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

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

Cash and Cash Equivalents

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

Deposits and Investments

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

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

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

Due from Other Governments

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

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

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

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

Inventories and Prepaid Items

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

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

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

Interfund Receivables and Interfund Payables

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

Capital Assets

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

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

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

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

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

Compensated Absences

- a. *Vacation (Annual Leave)* - The majority of the Board's employees, teachers (9 month employees), earn no vacation. Eligible employees annually earn two to four weeks of annual leave based on length of service. Unused annual leave on an employee's eligibility anniversary date may be accumulated to a maximum of thirty (30) total days. Upon termination or retirement, an employee is entitled to receive payment for any unused earned annual leave at their current rate of pay.
- b. *Sick Leave* - Nine-month employees earn ten sick leave days two of which can be used for personal business. Other employees earn twelve sick leave days yearly. These days may be accumulated from one year to the next. On retirement, an employee receives payment for a maximum of 25 accumulated days and the balance is credited towards retirement per Louisiana Revised Statute 17:425.
- c. *Sabbatical Leave* - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three years of service or two semesters after six years of service. No more than two semesters of sabbatical leave may be accumulated. Leave may be taken for medical purposes or professional and cultural improvement.

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

Deferred Outflows/Inflows of Resources

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

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

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

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

Deferred Outflows/Inflows of Resources (continued)

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

Equity Classifications

Government-wide Financial Statements:

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

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, deferred charged on refunding, or other borrowings less any unspent debt proceeds that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations. Net position restricted by enabling legislation are identified in the Statement of Net Position.
- c. Unrestricted net position - The amount of net position that does not meet the definition of "restricted" or "net investment in capital assets."

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

Fund Financial Statements:

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

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



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

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

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

Equity Classifications (continued)

Fund Financial Statements: (continued)

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

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

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

Sales and Ad Valorem Taxes

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

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

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

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

D. **Revenues, Expenditures, and Expenses** (continued)

**Sales and Ad Valorem Taxes** (continued)

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

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

**Expenditures/Expenses**

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

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

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

Proprietary Fund - By Operating and Non-operating

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

**Interfund Transfers**

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

E. **Pension Plans**

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

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

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

F. **New Accounting Standards**

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

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

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

2. **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

A. **Budgets and Budgetary Accounting**

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

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

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

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

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

3. **DEPOSITS AND INVESTMENTS**

A. **Cash Deposits with Financial Institutions**

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$193,268,452. These deposits are reported as follows: Statement A-cash and cash equivalents, \$181,591,119; and Statement J-cash and cash equivalents, \$11,677,333. In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2019, the School Board had a bank balance of \$196,712,458, of which \$2,443,272 was covered by federal depository insurance. The remaining balance was protected against custodial credit risk by collateral held by the pledging bank's trust department or agent in the School Board's name.

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

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

B. **Investments**

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

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

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

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

B. **Investments** (continued)

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

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

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

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

**Interest Rate Risk:** The School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first insure that capital losses are avoided no matter the sources. The par-weighted maturity of the portfolio shall be no longer than thirty-six months and the maximum maturity of any security in the portfolio shall be no longer than five years. At June 30, 2020, the weighted average for investments was 2.2 years which is less than the thirty-six month allowed by their investment policy.

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

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

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

B. **Investments** (continued)

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

**Custodial Credit Risk-Investments:** For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy addresses custodial credit risk for investments by requiring that they must be held by national banks, state-chartered banks or a national or state trust company in the name of the School Board. In addition, a list will be maintained of approved security broker/dealers. Those broker/dealers must have a minimum capital requirement of \$10 million and have been in business for at least five years. These may include primary dealers or regional dealers that qualify under the Securities and Exchange Commission Rule 15C3-1a.

The \$233,991 in external investment pool is invested in LAMP. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

LAMP is a governmental investment pool that reports at fair value. The following facts are relevant for investment pools:

- **Credit risk:** LAMP is rated AAAm by Standard & Poor's.
- **Custodial credit risk:** LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- **Concentration of credit risk:** Pooled investments are excluded from the 5 percent disclosure requirement.
- **Interest rate risk:** LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 33 days as of June 30, 2020.

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

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

B. **Investments** (continued)

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

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

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

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

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

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

The following are details of the fund balance classifications:

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

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

**5. ENCUMBRANCES (FFS LEVEL ONLY)**

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriation lapse at fiscal year-end and outstanding encumbrances are carried forward to the next year. At June 30, 2020, the School Board had entered into purchase orders and commitments as follows:

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

**6. RECEIVABLES**

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

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

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

**7. CAPITAL ASSETS**

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

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



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

7. **CAPITAL ASSETS** (continued)

Depreciation expense was charged to governmental activities as follows:

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

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

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

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

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

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

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

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

**9. LONG-TERM DEBT**

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

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

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

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

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

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

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

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

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

G.O. = General obligation bond

S/T = Sales tax revenue bond

R = Excess revenue certificate

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Refunding of Bonds and Certificates of Indebtedness**

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

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

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

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

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

**Refunding of Bonds and Certificates of Indebtedness** (continued)

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

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

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

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

**New Debt Issuances**

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

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

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

New Debt Issuances (continued)

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

10. **DEFEASANCE OF DEBT**

In previous years, the School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2020, \$17,865,000 of bonds outstanding are considered defeased.

11. **INTERFUND RECEIVABLES AND PAYABLES**

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

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

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

12. **INTERFUND TRANSFERS**

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

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

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

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

**13. RISK MANAGEMENT**

The School Board maintains health insurance and workers' compensation insurance programs that have self-insured components. Two funds, the Health/Life Insurance Fund and Workers' Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2019-2020 year, the Calcasieu Parish School Board was responsible for up to \$51.3 million of actual claims cost plus premium costs and any local administrative costs required to pay claims, which was a process completed in-house by School Board personnel. Reinsurance was purchased from Blue Cross through Excess RE Insurance to assume claims costs exceeding \$250,000. On May 1, 2004, claims payment and reinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional PPO oriented plan.

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

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

The School Board maintains a partially self-insured worker's compensation program that was established in 1987. The Worker's Compensation Fund provides coverage to a maximum of \$500,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$500,000. All School Board funds make contributions to the Worker's Compensation Fund based on the total payroll and total claims history of each fund. The net position at June 30, 2020, totaled \$4,989,644 net of a decrease in net position of \$735,648 for 2019 - 2020. Estimated claims payable are reported at \$1.98 million based on actuarial estimates including claims incurred but not reported.

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



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

13. **RISK MANAGEMENT** (continued)

Changes in each Fund's claims liability amounts are:

**Employee Health/Life Fund**

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

**Workers' Compensation**

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

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

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

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

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

**General Information about the OPEB Plan**

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

*Benefits Provided* – Medical post-employment benefits are provided to retired employees and their eligible beneficiaries through the School Boards Self-Insured Healthcare Plan and life insurance benefits are provided to retirees by the School Board covered by a group life policy. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. For retirees participating in the plan before 2004, the School Board pays 62% for retirees' insurance and 50% for any dependent coverage. Retirees participating after 2004 are subject to the participation schedule regarding the contribution responsibility by the Board as follows:

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

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

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

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

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

Retirees and beneficiaries	2,187
Spouses of current retirees	476
Active participants	<u>3,623</u>
	<u><u>6,286</u></u>

**Total OPEB Liability**

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

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

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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**14. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS** (continued)

**Total OPEB Liability** (continued)

Withdrawal rates		
<u>Age</u>	<u>Males</u>	<u>Females</u>
25	7.0%	7.0%
30	8.0%	8.0%
35	6.0%	6.0%
40	3.0%	3.0%
45	2.0%	2.0%
50	2.0%	2.0%
Retirement rates		
<u>Age</u>	<u>Males</u>	<u>Females</u>
50	3.0%	3.0%
55	10.3%	10.3%
60	27.7%	27.7%
65	33.0%	33.0%
70	100.0%	100.0%

**Changes in the Total OPEB Liability**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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**15. CONTINGENCIES**

The Board participates in a number of Federal Awards Programs. Although the grant programs have been audited in accordance with the Single Audit of 1984 and the 1996 amendments as well as Uniform Guidance through June 30, 2020, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

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

**16. DEFINED BENEFIT PENSION PLANS**

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

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

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

**Plan Descriptions:**

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

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

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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**16. DEFINED BENEFIT PENSION PLANS** (continued)

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

**Plan Descriptions:**

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

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

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

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

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

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

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

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

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

**Cost of Living Adjustments**

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

**Contributions**

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

Deferred Outflows:

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

Deferred Inflows:

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

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

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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16. **DEFINED BENEFIT PENSION PLANS** (continued)

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

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

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

(continued)

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

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

**Actuarial Assumptions**

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

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

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

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

**Actuarial Assumptions** (continued)

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

**TRSL**

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

**LSERS**

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

**LASERS**

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

**CALCASIEU PARISH SCHOOL BOARD**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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16. **DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions** (continued)

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

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

**Discount Rate**

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

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

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

**Discount Rate** (continued)

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

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

**Payables to the Pension Plan**

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

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

**17. JOINT SERVICE ARRANGEMENTS**

The School Board serves as the collecting agent for sales taxes levied by all local entities in Calcasieu Parish. All sales taxes collected by the Calcasieu Parish School Board Sales Tax Department are remitted periodically to each levying entity through electronic transfers. The School Board collects a fee to cover the cost of administering sales tax collections for the Parish. This fee is based on the relationship of the individual sales tax jurisdiction collections to total collections applied against the sales tax office expenditures. Total fees for sales tax collection in the period ending June 30, 2020, amounted to \$952,135.

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

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

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

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

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

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

The Governmental Accounting Standards Board recently issued the following pronouncements:

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

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

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

**20. TAXES COLLECTED ON BEHALF OF OTHERS**

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

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

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



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

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

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

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

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

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

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

**21. TAX REVENUES ABATED**

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

**22. APPROPRIATIONS**

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

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

**23. SUBSEQUENT EVENTS**

**COVID19**

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

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

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

**23. SUBSEQUENT EVENTS (continued)**

**Major Disaster Recovery**

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

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

**Debt Issuances:**

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

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

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

Calcasieu Parish School Board

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# **REQUIRED SUPPLEMENTAL INFORMATION**



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

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

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**

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

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

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

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

**CALCASIEU PARISH SCHOOL BOARD**

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

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

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

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



**CALCASIEU PARISH SCHOOL BOARD**

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

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

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

***For reference only:***

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

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

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

Calcasieu Parish School Board

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# BUDGETARY COMPARISON SCHEDULES

## GENERAL FUND LEGALLY ADOPTED ANNUAL BUDGET



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

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**

**BUDGETARY COMPARISON SCHEDULE DESCRIPTIONS**

**GENERAL FUND WITH A LEGALLY ADOPTED ANNUAL BUDGET**

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

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

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

Exhibit 1

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

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

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

Exhibit 1

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

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

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

*Benefit Changes.*

*Measurement date*

6/30/2020

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

*Changes of Assumptions.*

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

Discount rate assumption

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

Inflation rate assumption

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

Mortality

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

Healthcare cost trend rates

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



**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

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

*Changes of Assumptions (continued)*

Claims cost

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

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

**Changes of Benefit Terms include:**

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

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

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

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

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

Louisiana School Employees Retirement System (LSERS)

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

Louisiana State Employees' Retirement System (LASERS)

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

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

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

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

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

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

**Changes of Assumptions**

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

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

Salary increases:

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

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

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

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

**Changes of Assumptions** (continued)

Mortality table:

TRSL

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

LSERS

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

LASERS

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

**CALCASIEU PARISH SCHOOL BOARD**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**c. General Budget Policies**

The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

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

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

Appropriations (unexpended budget balances) lapse at year end.

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

The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control is established by function within each fund.

# SUPPLEMENTARY INFORMATION



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

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

Calcasieu Parish School Board

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# COMBINING NON MAJOR GOVERNMENTAL FUNDS BY FUND TYPE



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

**CALCASIEU PARISH SCHOOL BOARD**  
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Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD****Lake Charles, Louisiana****NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET - BY FUND TYPE**  
**JUNE 30, 2020**

Exhibit 2

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

**CALCASIEU PARISH SCHOOL BOARD****Lake Charles, Louisiana****NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BY FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 2020****Exhibit 3**

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

(continued)

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

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

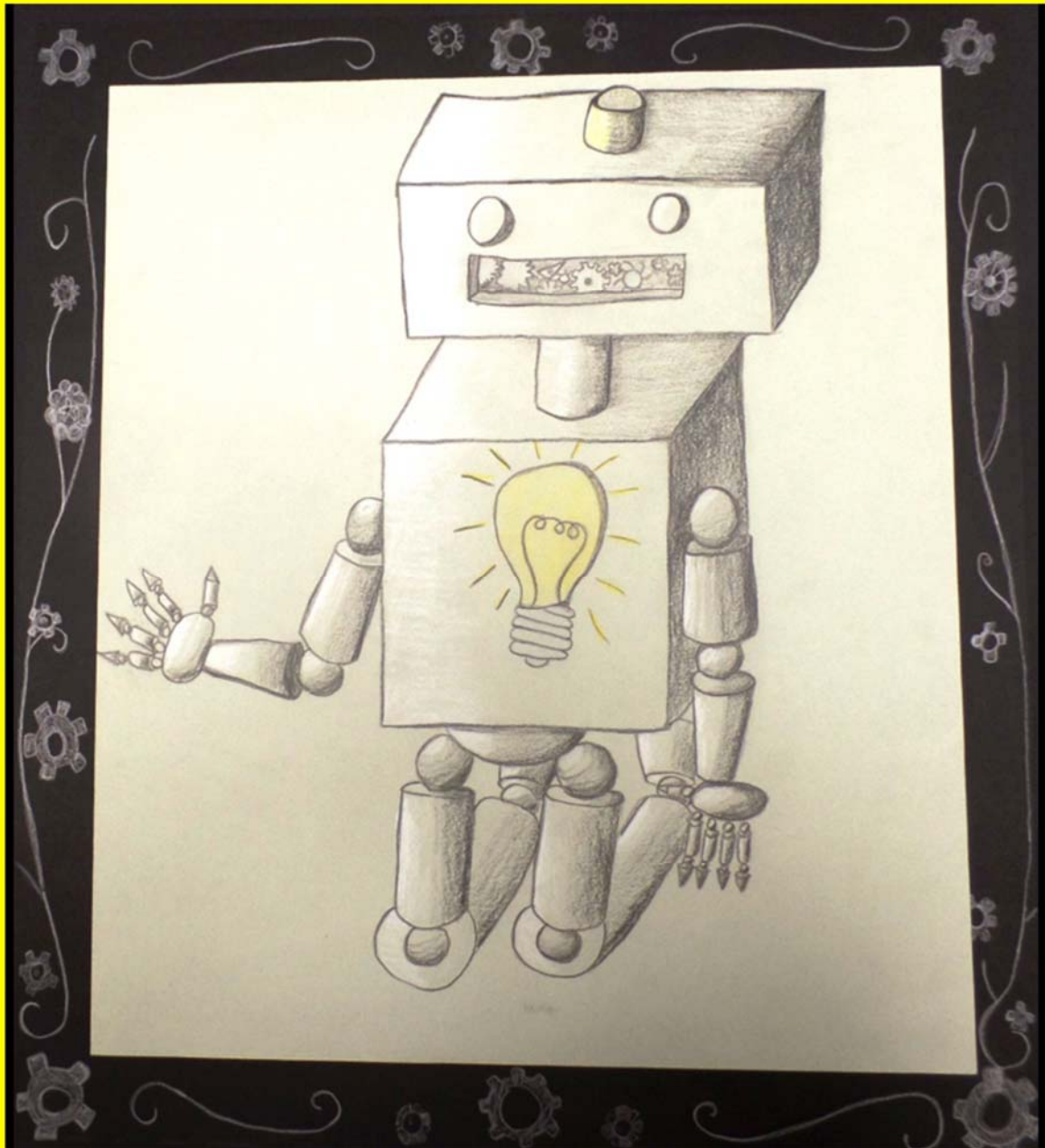
**Exhibit 3**

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

Calcasieu Parish School Board

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# NON MAJOR SPECIAL REVENUE FUNDS



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

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

Calcasieu Parish School Board

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## CALCASIEU PARISH SCHOOL BOARD

### NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS

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

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

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

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

HEAD START To provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children, including Indian children on federally-recognized reservations, and children of migratory workers and their families; and to involve parents in activities with their children so that the children will attain overall social competence.

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

#### VOCATIONAL EDUCATION ACT

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

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

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

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

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

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

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

(continued)



**Exhibit 4**

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

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

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

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

(continued)

**Exhibit 5**

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

**SCHOOL FOOD SERVICE**

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

**Exhibit 6-1**

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

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

**NONMAJOR SPECIAL REVENUE FUND**

**ESSA**

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

Exhibit 6-2

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

**IDEA**

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

**Exhibit 6-3**

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

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

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

Exhibit 6-4

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

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

**NONMAJOR SPECIAL REVENUE FUND**

**HEAD START**

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

Exhibit 6-5

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



**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

**STRIVING READERS**

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

**FUND BALANCES - BUDGET AND ACTUAL**

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

**Exhibit 6-6**

**VARIANCE  
WITH  
BUDGET**

**REVENUES**

	<b><u>BUDGET</u></b>	<b><u>ACTUAL</u></b>	
Federal sources:	<u>\$ 480,171</u>	<u>\$ 390,736</u>	<u>\$ (89,435)</u>
TOTAL REVENUES	<u>480,171</u>	<u>390,736</u>	<u>(89,435)</u>

**EXPENDITURES**

Current:

Support: services:

Instructional staff support	<u>461,391</u>	<u>372,029</u>	<u>89,362</u>
TOTAL EXPENDITURES	<u>461,391</u>	<u>372,029</u>	<u>89,362</u>

EXCESS OF REVENUES OVER  
(UNDER) EXPENDITURES

<u>18,780</u>	<u>18,707</u>	<u>(73)</u>
---------------	---------------	-------------

**OTHER FINANCING SOURCES (USES)**

Transfers out	<u>(18,780)</u>	<u>(18,707)</u>	<u>73</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(18,780)</u>	<u>(18,707)</u>	<u>73</u>

**NET CHANGE IN FUND BALANCES**

- - -

FUND BALANCES  
- BEGINNING

<u>-</u>	<u>-</u>	<u>-</u>
----------	----------	----------

FUND BALANCES - ENDING

<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
-------------	-------------	-------------

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

**VOCATIONAL EDUCATION ACT**

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

**FUND BALANCES - BUDGET AND ACTUAL**

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

**Exhibit 6-7**

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

**PRESCHOOL**

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

**Exhibit 6-8**

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**NONMAJOR SPECIAL REVENUE FUND**

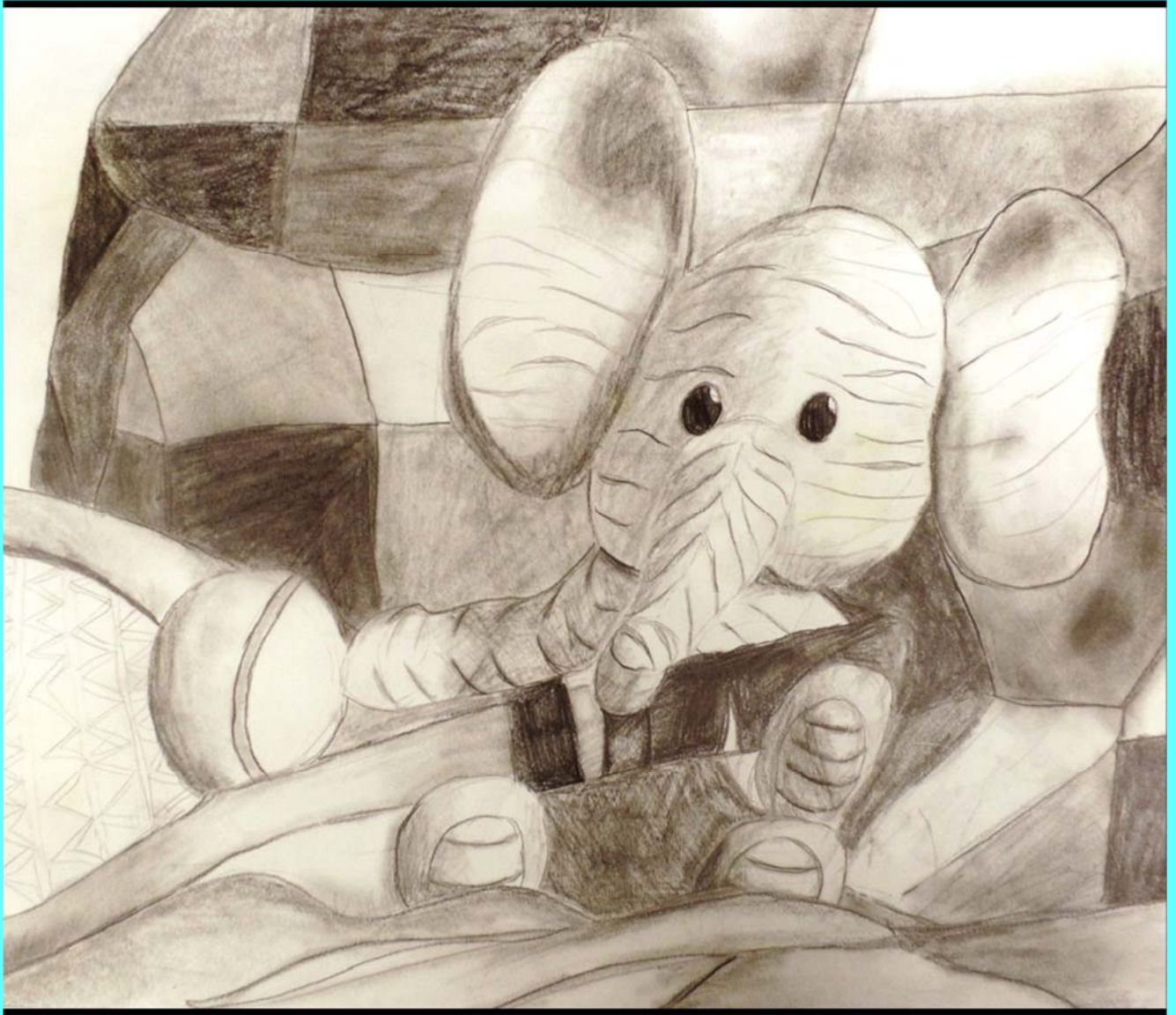
**MISCELLANEOUS FUNDS**

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

**Exhibit 6-9**

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

# **NON MAJOR DEBT SERVICE FUNDS**



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

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

Calcasieu Parish School Board

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Calcasieu Parish School Board

Nonmajor Debt Service Funds Descriptions

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

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

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

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

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

(continued)



**Exhibit 7**

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

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

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

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

(continued)

**Exhibit 8**

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

Calcasieu Parish School Board

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# NON MAJOR CAPITAL PROJECTS FUNDS



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

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Nonmajor Capital Project Funds Descriptions

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

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

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

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

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

(continued)



**Exhibit 9**

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

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

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

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

(continued)

Exhibit 10

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

Calcasieu Parish School Board

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# COMBINING INTERNAL SERVICE FUNDS



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

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

Combining Internal Service Funds Descriptions

The Board maintains the following self-insurance funds:

Employee's Health/Life  
Workers' Compensation

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

Calcasieu Parish School Board

Agency Funds Descriptions

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

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

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

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



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

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

**Exhibit 11**

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

**CALCASIEU PARISH SCHOOL BOARD****Lake Charles, Louisiana****INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2020****Exhibit 12**

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

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

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

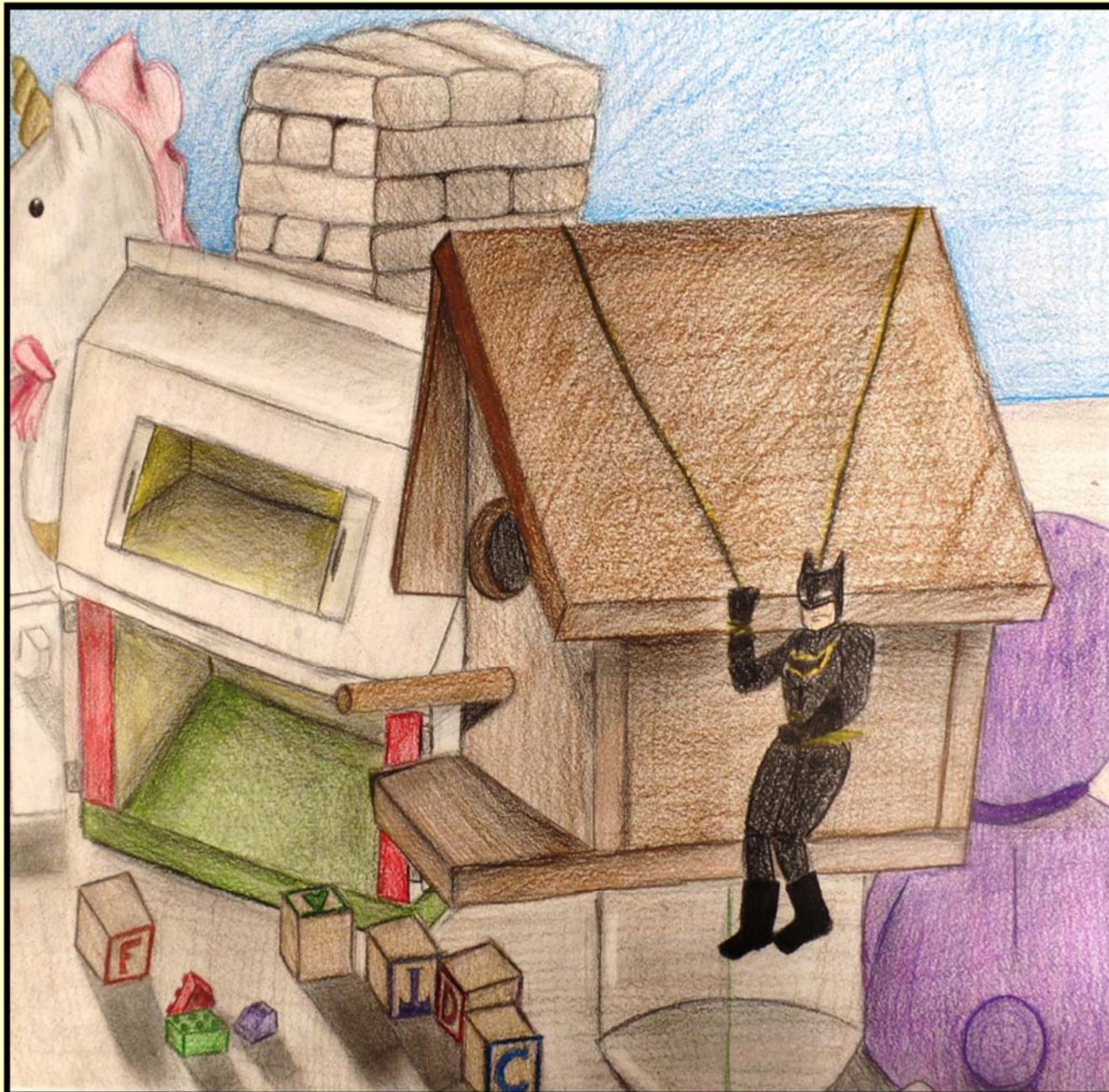
**Exhibit 13**

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

Calcasieu Parish School Board

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# AGENCY FUNDS



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

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**AGENCY FUNDS**

**STATEMENT OF AGENCY ASSETS AND LIABILITIES**

**JUNE 30, 2020**

**Exhibit 14**

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

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

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

Exhibit 14-1

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

(continued)



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

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

**Exhibit 14-1**

**TOTAL AGENCY FUNDS**

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

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

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

Exhibit 15

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

(continued)

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

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

Exhibit 15

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

Calcasieu Parish School Board

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



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

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

Calcasieu Parish School Board

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Calcasieu Parish School Board

General

Schedule of Compensation Paid Board Members

For the Year Ended June 30, 2020

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

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

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

**Calcasieu Parish School Board**

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

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

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



# STATISTICAL SECTION (UNAUDITED)



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

CALCASIEU PARISH SCHOOL BOARD  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Calcasieu Parish School Board

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

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

**Statistical Section**

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

**Contents**

<b><u>Table Number</u></b>	<b><u>Page Number</u></b>
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**Financial Trends**

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

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Changes in Net Position	2	127-128
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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

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

**Revenue Capacity**

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

<b><u>Table Number</u></b>	<b><u>Page Number</u></b>
Assessed Value and Taxpayer Taxes	5 131
Total Property Valuation, Exemptions, and Net Taxpayers Valuation	6 132
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Sales Tax - Taxable Sales by Category	12 138
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**Debt Capacity**

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

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Ratios of General Bonded Debt Outstanding	16 142
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**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

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

**Demographic and Economic Information**

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

Demographic and Economic Statistics	19	145
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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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Capital Assets Statistics - School Building Information	22	148
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Except where noted, the information in these schedules is derived from the Calcasieu Parish School System's comprehensive annual financial reports for the relevant year.

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

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

**Table 1**

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

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

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

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

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

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

**Table 2**

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

(continued)

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

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

**Table 2**

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

(concluded)

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



**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**

**(modified accrual basis of accounting)**

**(unaudited)**

**Table 3**

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

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

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

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**CHANGE IN FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**  
**(unaudited)**

**Table 4**

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

Note: Prior to year 2011 bond issue costs were not listed separately from interest and fiscal charges. The amounts were not material and have not been listed separately for years prior to 2011. Also note that a prior period adjustment was posted in Fiscal 2014 (see financial statement notes). Prior periods in the schedule above are not corrected for this adjustment.

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

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

Table 5

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

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

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

Table 6

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

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

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

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

**Table 7**

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

(1) Information obtained from Calcasieu Parish Tax Assessor

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

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

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

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

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

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

Table 8

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

Source: Tax Assessor

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

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

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

**Table 9**

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

Source: Information from the School Board's financial statements

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

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

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

Table 10

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

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

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

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



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

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

Table 11

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

Source: Calcasieu Parish Tax Assessor

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

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

Table 12

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

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

School Board direct sales tax rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%
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Source: Sales Tax Office

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

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

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

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

**Table 13**

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

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

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

**Table 14**

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value						\$ 3,125,803,659
Debt Limit (35% of total assessed value)						<u>1,094,031,281</u>
Debt applicable to limitation:						
Total Bonded Debt	\$	213,285,000				
Less: Sales Tax Revenue Bonds		(905,000)				
Excess Revenue Certificates		<u>(15,595,000)</u>				
Total Debt Applicable to limitation			\$	196,785,000		
Less Amounts Available in Debt Service Funds						
Total Available in Debt Service Funds	\$	19,784,363				
Less Amounts Attributable to Revenue Bonds		<u>(654,581)</u>				
Total Available in Debt Service for general obligation bonds				<u>19,129,782</u>		
Net Bonded Debt						<u>177,655,218</u>
Legal Debt Margin						<u>\$ 916,376,063</u>

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit	\$ 689,886,561	\$ 715,615,044	\$ 780,364,340	\$ 810,920,002	\$ 847,144,007	\$ 878,701,396	\$ 932,263,219	\$ 969,620,516	\$ 1,152,295,224	\$ 1,094,031,281
Total net debt applicable to limit	<u>192,552,506</u>	<u>180,214,433</u>	<u>179,156,488</u>	<u>168,668,603</u>	<u>164,774,135</u>	<u>163,062,179</u>	<u>157,421,245</u>	<u>159,685,780</u>	<u>125,446,849</u>	<u>177,655,218</u>
Legal debt margin	<u>\$ 497,334,055</u>	<u>\$ 535,400,611</u>	<u>\$ 601,207,852</u>	<u>\$ 642,251,399</u>	<u>\$ 682,369,872</u>	<u>\$ 715,639,217</u>	<u>\$ 774,841,974</u>	<u>\$ 809,934,736</u>	<u>\$ 1,026,848,375</u>	<u>\$ 916,376,063</u>
Total net debt applicable to the limit as a percentage of debt limit	27.91%	25.18%	22.96%	20.80%	19.45%	18.56%	16.89%	16.47%	10.89%	16.24%

Total Bonded Debt above includes General Obligation Bonds, Sales Tax Revenue Bonds, and Revenue Certificates as listed in Note 9

Notes: Legal debt limit is established by Louisiana Revised Statute Title 39, Section 562, and is 35% of assessed value for school boards

Source: Tax assessor's office records, School Board financial records

**CALCASIEU PARISH SCHOOL BOARD**

**Lake Charles, Louisiana**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

**LAST TEN FISCAL YEARS**

**(unaudited)**

**Table 15**

<b>Fiscal Year Ended June 30,</b>	<b>Governmental Activities</b>							<b>Percentage of Personal Income</b>	<b>Per Capita</b>
	<b>General Obligation Bonds</b>	<b>Sales Tax Revenue Bonds</b>	<b>Revenue Certificates</b>	<b>Sales Tax Incremental Financing</b>	<b>Other Excess Revenue Debt</b>	<b>Premiums</b>	<b>Total</b>		
2011	\$ 211,605,000	\$ 9,865,000	\$ 5,610,000	\$ -	\$ 11,532,089	\$ 1,210,215	\$ 239,822,304	5.78%	\$ 1,274
2012	194,356,882	9,045,000	4,225,000	-	10,673,821	2,196,271	220,496,974	5.29%	1,167
2013	186,385,000	8,195,000	3,095,000	-	7,878,118	5,200,410	210,753,528	4.65%	1,093
2014	207,585,000	7,320,000	15,900,000	-	817,691	5,079,516	236,702,207	4.98%	1,217
2015	191,990,000	5,190,000	16,013,560	-	42,352	4,615,717	217,851,629	4.54%	1,105
2016	175,963,000	4,365,000	7,689,781	-	-	4,598,710	192,616,491	3.82%	948
2017	160,180,000	3,525,000	21,034,127	-	-	7,414,463	192,153,590	3.76%	941
2018	161,902,000	2,670,000	18,850,657	-	-	9,293,561	192,716,218	3.06%	794
2019	144,714,000	1,795,000	21,635,000	-	-	8,368,977	176,512,977	2.59%	689
2020	196,785,000	905,000	15,595,000	-	-	16,604,404	229,889,404	2.65%	\$ 733

Source: School Board financial statements, Southwest Chamber of Commerce, US Census Bureau

Note that this schedule includes only debt and does not include non-debt long term liabilities.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
(unaudited)

Table 16

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonds Principal Outstanding</b>	<b>General Obligation Bonds Unamortized Premium</b>	<b>Total</b>	<b>Less: Resources Available in Debt Service Funds to Pay Principal</b>	<b>Net General Bonded Debt</b>	<b>Taxable Valuation</b>	<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
2011	\$ 192,938,914	\$ 1,148,007	\$ 194,086,921	\$ 16,189,904	\$ 177,897,017	\$ 1,478,624,782	12%	\$ 945
2012	180,214,433	2,143,607	182,358,040	14,762,215	167,595,825	1,507,165,524	11%	861
2013	179,156,488	5,162,563	184,319,051	11,735,588	172,583,463	1,651,677,335	10%	895
2014	207,585,000	5,056,486	212,641,486	28,459,596	184,181,890	1,724,708,831	11%	947
2015	191,990,000	4,606,401	196,596,401	23,198,446	173,397,955	1,818,762,917	10%	879
2016	175,963,000	4,365,000	180,328,000	18,362,319	161,965,681	1,900,373,218	9%	797
2017	160,180,000	4,596,426	164,776,426	23,921,966	140,854,460	2,048,915,100	7%	689
2018	161,902,000	9,293,562	171,195,562	31,855,984	139,339,578	2,143,208,511	7%	688
2019	144,714,000	7,181,510	151,895,510	19,267,151	132,628,359	2,243,972,682	6%	653
2020	196,785,000	16,218,897	213,003,897	19,129,782	193,874,115	2,341,726,349	8%	947

Notes:

Details regarding the School Board's outstanding debt can be found in the notes to the financial statements

See Table 6 for the School Board's property value data

School Board's population data can be found in Table 19

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**(unaudited)**

Table 17

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Calcasieu Parish School Board (1)</u>	<u>Amount Applicable to Calcasieu Parish School Board</u>
Direct:			
Calcasieu Parish School Board	\$ 229,889,404	100%	\$ 229,889,404
Overlapping:			
Calcasieu Parish Police Jury	38,235,977	100%	38,235,977
Calcasieu Parish Police Jury Discrete Component Units:			
Fire Protection District No. 1 of Ward 2	934,721	100%	934,721
Fire Protection District No. 1 of Ward 6	3,872,632	100%	3,872,632
Fire Protection District No. 4 of Ward 4	5,882,466	100%	5,882,466
Fire Protection District No. 1 of Ward 7	1,220,000		
Recreation District No. 1 of Ward 3	22,705,023	100%	22,705,023
Recreation District No. 1 of Ward 4	11,310,121	100%	11,310,121
Community Center District No. 4 of Ward 1	485,000	100%	485,000
Community Center District No. 3 of Ward 7	7,725,246	100%	7,725,246
14th Judicial District Criminal Court Fund	13,095	100%	13,095
West Calcasieu Parish Community Center	5,726,000	100%	5,726,000
Cities and towns:			
City of Lake Charles	62,247,216	100%	62,247,216
City of Sulphur	2,705,761	100%	2,705,761
City of Dequincy	392,941	100%	392,941
Town of Vinton	300,214	100%	300,214
Total Overlapping Debt:	163,756,413		162,536,413
Total Debt:	\$ 393,645,817		\$ 392,425,817

(1) Overlapping governments are those governments whose geographic boundaries overlap with the School Boards geographic boundaries. The overlap may be complete or partial. All property within Calcasieu Parish is subject to the debt of the Calcasieu Parish School Board; therefore, all other reporting entities within the Parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net amount of debt outstanding that is subject to property tax.

Source: School Board's financial statements and Parish and city governments.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PLEDGED-REVENUE COVERAGE**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

**Table 18**

Fiscal Year Ended June 30,	Sales Tax Revenue Bonds					
	Sales Tax Revenue	Net Revenue Available for Debt Service	Debt Service			Coverage
			Principal	Interest	Total	
2011	\$ 2,321,588	\$ 2,321,588	\$ 790,000	\$ 381,258	\$ 1,171,258	1.98
2012	2,493,232	2,493,232	820,000	361,315	1,181,315	2.11
2013	2,623,964	2,623,964	850,000	338,543	1,188,543	2.21
2014	2,836,838	2,836,838	875,000	313,305	1,188,305	2.39
2015	3,167,141	3,167,141	200,000	69,335	269,335	11.76
2016	3,633,919	3,633,919	825,000	88,384	913,384	3.98
2017	3,653,911	3,653,911	840,000	73,582	913,582	4.00
2018	3,756,467	3,756,467	855,000	57,304	912,304	4.12
2019	4,172,307	4,172,307	875,000	41,901	916,301	4.55
2020	4,482,673	4,482,673	890,000	25,575	915,575	4.90

Source: School Board's financial statements

Notes: Details regarding the School Board's outstanding debt can be found in the notes to the current financial statements  
Also note the revenue bonds outstanding at the beginning of the fiscal year were refinanced in 2015. See notes to the financial statements.



**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

Table 19

<b>Year</b>	<b>Population (1)</b>	<b>Personal Income (1)</b>	<b>Per Capita Personal Income</b>	<b>Median Age (1)</b>	<b>Average Salary of All Classroom Teachers (2)</b>	<b>Unemployment Rate (3)</b>
2011	188,313	\$ 4,150,418,520	\$ 22,040	35.29	\$ 45,618	6.9%
2012	188,972	4,292,576,520	22,715	36	45,855	7.2%
2013	192,768	4,248,606,720	22,040	36	46,359	6.5%
2014	194,493	4,756,434,080	24,456	36	46,153	5.1%
2015	197,204	4,802,903,420	24,355	36	45,848	5.8%
2016	203,274	5,041,545,664	24,802	37	50,764	5.6%
2017	204,296	5,108,421,480	25,005	36	51,906	4.4%
2018	202,445	5,250,896,170	25,937	36	52,287	4.7%
2019	203,112	5,396,482,728	26,569	36	52,237	4.3%
2020	204,676	6,097,093,364	29,789	36	54,479	10.1%

Notes

(1) Census information obtained from the US Census Bureau.

(2) Louisiana Department of Education Statistical Report.  
These figures exclude ROTC and Rehires amounts.

(3) Obtained from the homefacts.com website.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**PRINCIPAL CALCASIEU PARISH EMPLOYERS**  
**2020 AND 2011\***  
**(unaudited)**

Table 20

Employer	2020			2011		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School Board	4,945	1	N/A	5,000	1	5.80%
Lake Charles Memorial Health Systems	1000-4999	2	N/A	1,194	5	1.38%
Westlake Group	1000-4999	3	N/A	-		0.00%
Turner Industries	1000-4999	4	N/A	1,500	3	1.74%
Golden Nugget Casino	1000-4999	5	N/A	-		0.00%
L'Auberge Casino	1000-4999	6	N/A	2,400	2	2.78%
Versa Integrity Group	1000-4999	7	N/A	-		0.00%
Sun Industrial Group	1000-4999	8	N/A	-		0.00%
Sasol Chemicals	1000-4999	9	N/A	-		0.00%
CHRISTUS St. Patrick's Hospital	1000-4999	10	N/A	-		0.00%
Citgo Petroleum	1000-4999	N/A	N/A	1,194	6	1.38%
Calcasieu Parish Sheriff's Office	500-999	N/A	N/A	972	9	1.13%
City of Lake Charles	500-999	N/A	N/A	1,032	8	1.20%
Phillips 66 Manufacturing	500-999	N/A	N/A			
PPG Industries	n/a	N/A	N/A	1,250	4	1.45%
Calcasieu Parish Police Jury	500-999	N/A	N/A	871	10	1.01%
Isle of Capri	500-999	N/A		1,155	7	1.34%
Totals	N/A		0.00%	16,568		19.21%

Source: Alliance of Southwest Louisiana. Total Parish employment for 2020 at time of report and 2011 are 93,463 and 86,536.  
Note the Alliance for 2020 categorizes employee number based on a range. The School Board number came from School Board report.

\* Amounts refer to the calendar year end for 2019 and 2010.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**CLASSROOM TEACHERS AND SCHOOL ADMINISTRATIVE PERSONNEL**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

**Table 21**

**Experience of Classroom Teachers (Full-time) and Principals**

Type	Experience	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Classroom teachers	0-3 Yrs	418	380	412	418	494	523	587	498	560	512
	4-10 Yrs	693	721	702	693	653	633	684	691	660	665
	11-14 Yrs	293	305	297	293	265	286	302	299	343	332
	15-19 Yrs	329	317	321	329	301	300	316	329	312	311
	20-24 Yrs	260	268	244	260	271	260	243	248	251	237
	25+ Yrs	387	370	371	387	329	340	358	352	351	362
Total Classroom Teachers		2,380	2,361	2,347	2,380	2,313	2,342	2,490	2,417	2,477	2,419
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	1	1	1	1	2	2	1	-	2	1
	11-14 Yrs	3	2	2	3	8	10	10	7	9	6
	15-19 Yrs	9	15	15	9	10	7	12	14	14	14
	20-24 Yrs	12	10	11	12	15	13	14	12	14	18
	25+ Yrs	35	35	33	35	29	32	26	29	24	23
Total Principals		60	63	62	60	64	64	63	62	63	62
Assistant Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	4	7	7	4	7	12	15	13	11	8
	11-14 Yrs	10	8	9	10	8	12	11	11	17	17
	15-19 Yrs	22	19	19	22	17	24	22	21	20	20
	20-24 Yrs	12	12	12	12	18	20	18	22	21	25
	25+ Yrs	23	23	21	23	16	19	21	21	24	23
Total Assistant Principals		71	69	68	71	66	87	87	88	93	93
Total		2,511	2,493	2,477	2,511	2,443	2,493	2,640	2,567	2,633	2,574

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**CAPITAL ASSETS STATISTICS - SCHOOL BUILDING INFORMATION**  
**(unaudited)**

**Table 22**

<u>School</u>	<u>Sq Ft</u>	<u>Enrollment</u>	<u>School</u>	<u>Sq Ft</u>	<u>Enrollment</u>	<u>School</u>	<u>Sq Ft</u>	<u>Enrollment</u>
SP Arnett Middle School	113,916	374	John J Johnson School	64,337	177	Vinton High School	106,158	299
Barbe Elementary School	53,243	248	Kaufman Elementary School	47,729	406	Vinton Northside Middle School	68,307	269
A M Barbe High School	280,756	2014	JF Kennedy School	49,294	108	Washington/Marion High School	182,673	596
Bell City K-12 School	102,224	747	EK Key Elementary School	73,584	516	TH Watkins Elementary School	52,602	198
LeBleu Settlement Elementary School	70,626	437	Lake Charles Boston Academy	138,997	*	JI Watson K-8 School	128,980	548
Brentwood Elementary School	59,562	239	LaGrange High School	235,049	941	Pearl Watson Elementary School	85,791	291
JD Clifton Elementary School	95,795	198	WW Lewis Middle School	172,918	827	S.J. Welsh Middle School	181,160	1323
College Oaks Elementary School	59,800	273	Leblanc Middle School	89,532	371	Western Heights Elementary School	80,852	329
Doretha Combre/Fondel Elem School	54,182	138	Maplewood School (Elem & Middle)	207,462	962	Westlake High School	195,347	504
Cypress Cove Elementary	80,323	477	Ray D Molo Magnet School	97,000	365	Westwood Elementary School	78,793	390
TS Cooley Elementary School	36,263	294	Moss Bluff Elementary School	88,803	924	FK White Middle School	116,416	708
DeQuincy Elementary School K-2	56,077	288	Moss Bluff Middle School	139,456	943	Ralph Wilson Elementary School	54,821	174
DeQuincy Elementary School 3-5	44,830	228	AA Nelson Elementary School	75,017	776	Gillis Elementary School	102,104	711
DeQuincy High School	97,895	358	Oak Park Elementary School	60,033	349	Jake Drost Special Education School	19,974	21
DeQuincy Middle School	68,662	260	Oak Park Middle School	104,951	512	Brenda Hunter Head Start Center	22,376	22
Dolby Elementary School	71,349	353	Prien Lake Elementary School	66,673	740	Iowa Middle School	80,252	483
Fairview Elementary School	66,433	442	St John Elementary School	95,095	821	Noncategorized		183
Frasch Elementary School	84,069	536	Starks K-12 School	102,184	309			
WT Henning Elementary School	61,689	369	Sulphur High School (9-12)	467,811	1938			
Henry Heights Elementary School	57,623	326	R W Vincent Elementary	73,175	269			
Sam Houston High School	232,745	1221	Vincent Settlement	64,961	332			
Iowa High School	190,208	572	Vinton Elementary	90,476	419			

Source: School Board Planning and Construction Office, Official State count listing for enrollment October

\* LCB offers programs at its site and does not have students specifically sited at its location

Note also that total enrollment listed above does not include 122 non schoolbased children included in the total enrollment per the financial statement:

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SELECTED OPERATING INDICATORS**  
**LAST TEN FISCAL YEARS**  
**(unaudited)**

Table 23

<b>Year</b>	<b>Public School Enrollment (1)</b>	<b>High School Graduates (3)</b>	<b>Average Composite ACT Score(3)</b>	<b>Student Teacher Ratio (2)</b>	<b>Current Expenditures Per Student (3)</b>	<b>Students Served By Exceptional Children Program (3)</b>	
						<b>Gifted/ Talented</b>	<b>Other</b>
2011	33,134	1,763	20.4	13.92	9,262	1,235	4,919
2012	33,003	1,723	20.4	13.98	9,263	1,250	4,821
2013	32,563	1,725	20.4	13.87	9,535	1,269	4,796
2014	30,488	1,619	18.7	13.90	10,858	1,364	4,670
2015	32,565	1,732	19.7	13.88	9,801	1,268	4,038
2016	32,748	1,745	19.5	13.66	10,858	1,153	4,546
2017	32,946	1,867	20.0	14.07	10,962	1,183	4,799
2018	32,932	1,970	19.8	13.48	12,458	1,618	4,390
2019	32,946	1,967	19.2	13.30	11,985	1,115	4,471
2020	31,592	1,911	19.2	12.10	12,075	1,050	5,133

(1) Calcasieu Parish Schools Membership report

(2) Calcasieu Parish School Board Testing Program

(3) Louisiana Department of Education Statistical Report. The current expenditures per student amount for the year is based on current total general fund governmental expenditures divided by enrollment per the financial statements.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

**Table 24**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function										
Instruction:										
Regular	1,731	1,739	1,727	1,730	1,692	1,714	1,750	1,789	1,798	1,798
Special education	821	812	810	833	800	806	816	837	846	831
Vocational education	81	76	77	80	75	73	73	73	68	62
Other instructional	11	10	30	34	37	37	45	57	56	62
Special programs	353	322	292	274	278	270	273	258	227	166
Adult education	5	5	5	-	-	-	-	-	-	-
Support service:										
Student services	287	279	283	283	284	296	319	327	333	333
Instructional staff	248	233	234	241	250	256	237	228	238	229
General administration	26	25	24	24	25	26	25	25	24	25
School administration	313	314	319	317	321	323	332	333	339	341
Business services	55	54	54	56	58	57	58	61	57	56
Plant services	286	275	274	276	268	272	266	258	259	260
Student transportation	411	403	414	416	405	403	403	421	433	416
Central services	30	25	26	28	29	30	30	30	32	38
Food services	293	282	273	248	231	249	253	254	250	265
Enterprise and Other operations	10	10	11	9	10	9	9	11	10	9
Capital outlay	2	2	2	2	2	2	2	2	2	2
Total	4,963	4,866	4,855	4,851	4,765	4,823	4,891	4,964	4,972	4,894

Source: Calcasieu Parish Schools Management Information Services Department report.

Note the Adult education program was moved out of the administration of the School Board at the end of fiscal 2013.

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**SCHEDULE OF GENERAL FUND EXPENDITURES (1) PER PUPIL BY SCHOOL**  
**(unaudited)**

Table 25

<b>Location Title</b>	<b>2019-20 Per Pupil</b>	<b>Rank</b>	<b>Location Title</b>	<b>2019-20 Per Pupil</b>	<b>Rank</b>	<b>Location Title</b>	<b>2019-20 Per Pupil</b>	<b>Rank</b>
Sam Houston	\$ 10,217	16.6	DeQuincy Elementary	\$ 12,548	14.6	J.J. Johnson	\$ 15,158	13.8
Moss Bluff Elementary	9,834	16.2	DeQuincy Primary	11,848	14.6	DeQuincy Midde	13,678	13.0
T.S. Cooley	10,443	18.9	Vinton Elementary	12,161	13.9	Oak Park Middle	12,673	11.2
Barbe High	9,741	17.8	Fairview	11,696	13.8	Westlake High	12,857	11.7
St John	10,173	14.9	Molo	13,040	10.4	Henry Heights	13,389	11.8
Iowa Middle	10,521	13.3	Oak Park Elementary	12,186	13.8	Combre-Fondel	16,234	14.4
Prien Lake	10,770	13.2	J.I. Watson	11,510	14.0	Pearl Watson	14,677	10.4
Vincent Settlement	11,204	15.5	Bell City	11,748	13.3	Brentwood	15,816	12.5
Moss Bluff Middle	10,491	15.7	Westwood	11,564	16.8	LaGrange	16,896	10.9
S.J. Welsh	11,226	15.1	LeBlanc	12,348	11.3	Kennedy	17,653	11.5
S.P. Arnett	11,128	15.0	Iowa High	11,980	14.6	Starks	16,737	9.8
Sulphur 9th Grade	10,095	16.3	E.K. Key	11,754	14.4	Vinton High	15,504	10.6
Nelson	10,455	16.0	FK White	11,896	11.5	College Oaks	17,242	8.9
LeBleu Settlement	10,497	14.3	Dolby	13,232	13.1			
Maplewood Elementary	11,217	16.2	Barbe Elementary	12,308	13.1			
Gillis	12,221	14.4	T.H. Watkins	12,936	14.6			
Sulphur High	11,687	16.3	Ralph Wilson	15,416	13.0			
Frasch	11,415	14.7	Washington Marion	12,419	11.7			
W.W. Lewis	11,589	14.3	Maplewood Middle	13,484	13.9	Students Feb 1, 2020	30,466	
Cypress Cove	11,197	12.9	R.W. Vincent	13,738	13.0			
Kaufman	12,287	12.9	Vinton Middle	12,450	12.2	Parishwide Average (1)	12,075	
Western Heights	11,556	13.8	J.D. Clifton	14,738	12.6			
Henning	11,356	13.6	DeQuincy High	13,630	11.6	Total General Fund Allocated (1)	\$ 367,862,557	

(1) General Fund expenditures allocated does not include any local or state grants and will differ from the general fund amounts on the financial statements because of this exclusion. State and local grants usually target specific locations and would skew the per pupil amounts. General fund amounts not specifically charged by location were allocated based on student population.

Student count used to allocate expenditures does not include Pre-K.

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**CALCASIEU PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE AND INTERNAL CONTROL**

**AND AGREED-UPON PROCEDURES**

**JUNE 30, 2020**

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**Calcasieu Parish School Board**  
**Reports on Compliance and Internal Control**  
**and Agreed-Upon Procedures**  
**June 30, 2020**

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**Reports on Compliance and Internal Control**

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**EXHIBIT A**

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**Independent Auditors' Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

Board Members  
Calcasieu Parish School Board  
Lake Charles, Louisiana

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Calcasieu Parish School Board (the School Board) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated June 30, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
June 30, 2021

**EXHIBIT B**  
**Page 1 of 3**

**Independent Auditors' Report on Compliance for Each Major Program  
And on Internal Control Over Compliance Required by the Uniform Guidance**

Board Members  
Calcasieu Parish School Board  
Lake Charles, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Calcasieu Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

### Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

### Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2020-001 and 2020-002. Our opinion on each major federal program is not modified with respect to these matters.

The School Board's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material

weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2020-001 and 2020-002, that we consider to be a significant deficiency.

The School Board's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Calcasieu Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated June 30, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Baton Rouge, Louisiana  
June 30, 2021

**CALCASIEU PARISH SCHOOL BOARD**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**EXHIBIT C**  
**Page 1 of 2**

<b>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</b>	<b>CFDA Number</b>	<b>Pass-Through Grantor No.</b>		<b>Expenditures</b>
United States Department of Agriculture				
Passed Through Louisiana Department of Education:				
Child Nutrition Cluster:				
Cash Assistance				
School Breakfast Program	10.553 <sup>1</sup>	N/A	\$	2,359,205
National School Lunch Program	10.555 <sup>1</sup>	N/A		6,824,764
Summer Food Service Program for Children	10.559 <sup>1</sup>	N/A		117,495
Non-cash - Commodities				
National School Lunch Program	10.555 <sup>1</sup>	N/A		1,011,012
Child Nutrition Cluster Total				<u>10,312,476</u>
Fresh Fruit and Vegetable Program	10.582	N/A		25,328
Total United States Department of Agriculture				<u>10,337,804</u>
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-20-T1-10	\$	11,889,597
		28-19-RD19-10		2,162,728
		28-20-DSS-10		<u>161,407</u>
				14,213,732
Special Education Cluster:				
Grants to States (Part B)	84.027A <sup>2</sup>	28-20-B1-10		7,471,263
		28-20-RH-10		265,546
		N/A		52,296
		N/A		<u>31,709</u>
Preschool Grants	84.173A <sup>2</sup>	28-19-P1-10		<u>281,682</u>
				8,102,496
Vocational Education- Basic Grants to States	84.048A	28-20-02-10		369,633
		28-19-02-10		<u>20,801</u>
				390,434
State Improvement Grant Program	84.323A	28-18-P718-10		50,733
GEAR UP	84.334A	N/A		61,482
Title II Part A - Teacher and Principal Training and Recruiting	84.367A	28-20-50-10		1,593,755
Title III - English Language Acquisition	84.365A	28-20-60-10		69,957
		28-20-S3-10		<u>17,647</u>
				87,604
Title IV - Student Support and Academic Enrichment Program	84.424A	28-20-71-10		<u>795,030</u>
School Improvement Grant 1003g Believe & Succeed	84.377A	28-16-TC07-10		391,654
Education for Homeless Children and Youth	84.196A	28-20-H1-10		87,348
Striving Readers	84.371C	N/A		390,736
Preschool Development Grant - EC Improvement / Expansion	84.419B	28-18-RL-10		121,847
		28-18-RM-10		<u>65,620</u>
				187,467
Elementary and Secondary School Emergency Relief (ESSER) Fund "Strongstart"				
"Strongstart" - COVID-19	84.425D	28-20-ESRF-10		<u>2,999,220</u>
Total passed through the Louisiana Department of Education				29,351,691
Passed Through Louisiana Workforce Commission:				
Vocational Rehabilitation - States Grants (JAG-LA)	84.126A	N/A		73,920
Total United States Department of Education			\$	<u>29,425,611</u>

(Continued)

See the accompanying notes to the schedule of expenditures of federal awards.

**CALCASIEU PARISH SCHOOL BOARD**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**EXHIBIT C**  
**Page 2 of 2**

<b>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</b>	<b>CFDA Number</b>	<b>Pass-Through Grantor No.</b>	<b>Expenditures</b>
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Childcare and Development Block Grants	93.575 <sup>3</sup>	N/A	94,405
Every Student Succeeds Act / Preschool Development Grants	93.434	N/A	98,368
Improving Student Health and Academic Achievement through Nutrition	93.981	28-19-LCO-10	1,510
Direct Programs:			
Head Start Program	93.600 <sup>4</sup>	06CH10115-05-00	3,973,579
	93.600 <sup>4</sup>	06CH011403-01-00	217,578
			<u>4,191,157</u>
Total United States Department of Health and Human Services			<u>4,385,440</u>
United States Department of Commerce - Direct Program			
NOAA Mission-Related Educational Award	11.008	N/A	38,088
Total United States Department of Commerce			<u>38,088</u>
United States Department of Defense Direct Programs			
Department of The Army - JROTC	12.UKN	N/A	59,040
Department of The Navy - JROTC	12.UKN	N/A	75,379
Total United States Department of Defense			<u>134,419</u>
TOTAL FEDERAL AWARDS			<u>\$ 44,321,362</u>
			(Concluded)

<sup>1</sup> Child Nutrition Cluster \$ 10,312,476  
<sup>2</sup> Special Education Cluster \$ 8,102,496  
<sup>3</sup> CCDF Cluster \$ 94,405  
<sup>4</sup> Head Start Cluster \$ 4,191,157

See the accompanying notes to the schedule of expenditures of federal awards.



**Calcasieu Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2020**

**EXHIBIT D**

**NOTE 1 - GENERAL** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Calcasieu Parish School Board (the "School Board"). The School Board reporting entity is defined in Note 1 to the School Board's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

**NOTE 2 - BASIS OF ACCOUNTING** The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements.

**NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS** Federal awards expenditures are reported in the School Board's financial statements as follows:

	Federal Sources	Plus: Prior Federal Advancement	Federal Expenditures
General fund	\$ 134,419	\$ -	\$ 134,419
Nonmajor governmental:			
School Food Service	10,337,804	-	10,337,804
ESSA	17,081,775	-	17,081,775
IDEA	7,813,352	7,462	7,820,814
Head Start	4,191,157	-	4,191,157
Striving Readers	390,736	-	390,736
Vocational Education Act	390,434	-	390,434
Preschool	281,682	-	281,682
Strong Start	2,999,220	-	2,999,220
Miscellaneous Funds	693,321	-	693,321
Total	<u>\$ 44,313,900</u>	<u>\$ 7,462</u>	<u>\$ 44,321,362</u>

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**NOTE 5 - MATCHING REVENUES** For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS** The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture. At June 30, 2020, the School Board had food commodities totaling \$489,946.

**NOTE 7 – DE MINIMUS COST RATE** During the year ended June 30, 2020, the School Board did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance.

**NOTE 8 – AMOUNTS PASSED THROUGH TO SUBRECIPIENTS** During the year ended June 30, 2020, the School Board did not pass through any federal funding to subrecipients.

**Calcasieu Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2020**

**EXHIBIT E**  
**Page 1 of 5**

**A. Summary of Auditors' Results**

*Financial Statements*

Type of auditor's report issued: Unmodified

- Material weakness(es) identified? \_\_\_\_\_ yes      x   no
- Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes      x   none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes      x   no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ yes      x   no
- Significant deficiencies identified that are not considered to be material weaknesses?   x   yes    \_\_\_\_\_ none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR §200.516(a)?

  x   yes    \_\_\_\_\_ no

Identification of major programs:

CFDA Numbers

Name of Federal Program or Cluster

84.010, 84.010A  
84.425D  
93.600

Title I Grants to Local Education Agencies  
Strongstart Program  
Head Start Program

The threshold for distinguishing types A & B programs was program expenditures exceeding \$1,329,640.

- The Calcasieu Parish School Board was determined to be a low-risk auditee.

**Calcasieu Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2020**

**EXHIBIT E**  
**Page 2 of 5**

**B. Findings – Financial Statement Audit**

- None

**C. Findings and Questioned Costs – Major Federal Award Programs**

**2020 – 001) Graduation Rate Cohort Documentation**

**84.010 Title I Basic Grant #28-20-T1-10**

Questioned Costs: None.

Criteria: The School Board must report graduation rate data for all public high schools at the school level using the 4-year adjusted cohort rate under 34 CFR section 200.19(b)(1)(i)-(iv)). Only students who earn a regular high school diploma may be counted as a graduate for purposes of calculating the 4-year adjusted cohort graduation rate. To remove a student from the cohort, a school must confirm, in writing, that the student transferred out, emigrated to another country, or is deceased. The Calcasieu Parish School Board is responsible for assigning exit codes to any student who leaves the School Board. Only specific exit codes are deemed legitimate reasons for leaving the School Board and will cause the leaver to not be included in the cohort's graduation index calculations. These codes relate to death, transfers out of the state or country, transfers to non-public schools, transfers to home study/in-school private schooling, and transfers to Early College Admissions Programs.

Specific documentation must be maintained in order for students to be considered legitimate leavers from the cohort. Documentation must be clearly dated before October 1<sup>st</sup> following the student's exit from the Louisiana Student Information System. The School Board is also responsible for developing a system of internal controls to ensure the proper documentation is retained for all leavers of the cohort.

Universe/  
Population Size:

The sample of cohort removals was selected from a universe that includes all students that left the School Board due to transferring to a diploma awarding school or program, death, or emigration to another country. Based on these requirements, the total universe is 845 students who are considered leavers of the cohort. This is also considered the population size.

Sample Size:

Based on sampling guidance for audits performed under the Uniform Guidance, a non-statistical sample of 25 leavers was selected for testing.

**Calcasieu Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2020**

**EXHIBIT E**  
**Page 3 of 5**

**C. Findings and Questioned Costs – Major Federal Award Programs (continued)**

**2020 – 001) Graduation Rate Cohort Documentation (continued)**

**84.010 Title I Basic Grant #28-20-T1-10**

Condition(s): In testing internal controls and compliance with respect to 34 CFR §200.19(b), 3 of 25 leavers had exceptions to the required documentation set forth by the Louisiana Administrative Code Title 28, Part LXXXIII, Chapter 6, §611. This rate of exception indicates that the School Board does not have adequate internal control procedures in place to ensure that all documentation is maintained contemporaneously with the removal of the student to support the removal from a cohort.

Cause: The School Board has relied on the individual schools to acquire and retain all documentation related to the removal of students. At the program level, a centralized control and periodic review did not exist to ensure documentation is adequately maintained contemporaneously with the removal of the students from the cohort.

Effect: Without proper internal controls over the graduation rate cohort reporting process, documentation may not be properly retained, and therefore the School Board may be noncompliant with the requirements of the Title I program.

Recommendation: The School Board should establish procedures at the School and program administration levels to ensure appropriate documentation is obtained related to removal of students from a cohort in accordance with Louisiana Administrative Code Title 28, Part LXXXIII, Chapter 6, §611.

Repeat Finding: No.

**View of Responsible Official:**

*School Board and school administrators have received the Louisiana standards for accountability, the official state steps for determining a cohort for graduation and documentation required for a graduation index. The district will provide the following exit code interventions which will promote compliance for future years:*

**Exit Code Interventions**

- *Initial training outlining state-approved exit codes and documentation required for each exit code.*
  - *Attendees: Counselors, curriculum contacts, principals, and graduation coaches from all schools.*
- *Follow-up trainings each year outlining state-approved exit code updates and documentation required for each exit code.*
  - *Attendees: Counselors, curriculum contacts, principals, and graduation coaches from all schools*

**Calcasieu Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2020**

**EXHIBIT E**  
**Page 4 of 5**

**C. Findings and Questioned Costs – Major Federal Award Programs (continued)**

**2020 – 001) Graduation Rate Cohort Documentation (continued)**

**84.010 Title I Basic Grant #28-17-T1-10**

**View of Responsible Official:** (continued)

- *Over Age student review to identify students' type of exit. This is a total of three meetings a year with schools bringing documentation when students exit.*
  - *Attendees: Counselors, curriculum contacts, principals, and graduation coaches from Washington Marion, Barbe, and LaGrange*
- *Training on how to conduct state-required Data Certification for graduation cohort data, exit codes, and documents for each exit code.*
  - *Attendees: Counselors, curriculum contacts, principals, and graduation coaches from all schools*
- *Plans to train schools (January or February 2022) on how to pull their cohort data and exit codes from JCampus. Schools will follow up on this training by checking documentation required for each exit code.*

**2020 – 002) Allowable Costs – Reserve Funds**

**84.010 Title I Basic Grant #28-20-T1-10**

**93.600 Head Start Program #06CH10115-05-00**

Questioned Costs: Title I Program - \$104,000  
Head Start Program - \$36,700

Criteria: Under the Uniform Guidance (the Guidance), reserve funds are allowed with respect to billed central service costs that are accounted for through internal service funds. A working capital reserve of up to 60 calendar days for normal operating purposes is considered reasonable. In addition, with respect to allowable fringe benefit costs, specifically, post-retirement health care costs are allowable if they are funded for that year within six months after the end of that year. Costs funded after the six-month period are allowable in the year funded (when claims are paid). The School System is self-insured for health care claims of both active and retired employees, and all programs and activities (including federal grant programs) pay premiums into a separate internal service fund.

Universe/  
Population Size: Not applicable

**Calcasieu Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2020**

**EXHIBIT E**  
**Page 5 of 5**

**C. Findings and Questioned Costs – Major Federal Award Programs (continued)**

**2020 – 002) Allowable Costs – Reserve Funds (continued)**

**84.010 Title I Basic Grant #28-20-T1-10 (continued)**

Sample Size: Not applicable

Condition(s): The School System maintains a separate internal service fund to account for its self-insured health plan for retirees and active employees which bills premium charges to other funds to cover central service costs. Our analysis of net position (reserves) of the health insurance fund identified that the reserves now exceed the maximum amount that the Guidance considers reasonable.

Cause: The School System premium payments into the internal service fund have exceed the benefit payments over time causing a fund balance at June 30, 2020 of \$22,362,374 in reserve that exceeds the 60-day level allowed by Uniform Guidance.

Effect: The level of reserve funds is considered to be in excess of the allowed funding reserve in accordance with Uniform Guidance.

Recommendation: The School System should develop a plan to come into compliance with the funding reserve requirements of the Uniform Guidance.

Repeat Finding: No

View of Responsible Official:

*The fund balance grew in past years from a variety of factors. For many years CPSB had to set premiums to fund expenditures to a 110% level of anticipated expenditures as a requirement of maintaining excess loss insurance coverage. If expenditures were less than the 110% level, a surplus occurred. We have since dropped excess loss coverage and created a fund balance reserve to guard against any large losses that would have been covered through the excess coverage. This allows premiums to be set to fund expenditures at a 100% level. To reduce fund balance, we have utilized a one-month premium holiday in the past for employees and charges to funds which has the effect of reducing reserves by about \$5 million. We will be recommending this action again to the governing board in fiscal year 2022 in an effort to reduce fund balance reserves. Premiums have been held without increases for 4 years. Administration continues to monitor fund balance and will take steps annually to reduce the fund balance level to recommended amounts.*

**Calcasieu Parish School Board  
Summary Schedule of Prior Audit Findings  
For the Year Ended June 30, 2020**

**EXHIBIT F**  
**Page 1 of 2**

**B. Findings – Financial Statement Audit**

- None

**C. Findings and Questioned Costs – Major Federal Award Programs**

**2019 – 001) Procurement**

**Department of Education**

**Questioned Costs: Undetermined**

**84.027 Special Education Cluster (IDEA)**

**84.173**

Grant No(s): 28-19-B1-10 / 28-18-RH-10 / 28-19-P1-10

**Criteria:**

The Uniform Guidance federal regulations were fully effective as of December 26, 2017 and therefore, the school board, as a recipient of federal awards was required to implement and comply with the Uniform Guidance for the year ended June 30, 2019. The regulations (200.320) require, among other things, that procurement for non-competitive purchases apply only when the item is available only from a single source. The regulations also require procurement purchases of goods and services in an amount between \$10,000 and \$250,000 follow the small purchase procedures by obtaining an adequate number of prices/quotes. Additionally, the Uniform Guidance outlines other specific requirements for purchases based on purchase amount thresholds.

**Condition(s):**

While testing compliance with the federal procurement regulations, we selected for testing all of the eight vendors with expenditures greater than \$10,000 and inquired or reviewed the documentation to support the procurement process. Four of the vendors tested were for noncompetitive purchases, one was for professional services and the remaining three for materials, supplies, and/or equipment. The documentation to support the four noncompetitive purchases totaling \$150,535 did not adequately demonstrate the vendor selected was the only available source for the items or services purchased. The purchase of professional services in the amount of \$43,475 did not adhere to the small purchase procedures requirements, since an adequate number of quotes was not obtained.

Additionally, we obtained the School Board's adopted Procurement Policy to determine the policies included the requirements of the Uniform Guidance. We found the thresholds for purchase requirements in the School Board's Procurement Policy had not been updated to reflect the revised thresholds for various purchase levels according to the Uniform Guidance (as amended by Memorandum M-18-18). These thresholds were less than the revised levels.

**Calcasieu Parish School Board  
Summary Schedule of Prior Audit Findings  
For the Year Ended June 30, 2020**

**EXHIBIT F**  
**Page 2 of 2**

**C. Findings and Questioned Costs – Major Federal Award Programs (continued)**

**2019-001) Procurement (continued)**

**84.027 Special Education Cluster (IDEA)**

**84.173**

Grant No(s): 28-19-B1-10 / 28-18-RH-10 / 28-19-P1-10

Cause: Personnel administering the grants and those in the School Board purchasing department did not execute and enforce the revised purchasing policy containing the amended Uniform Guidance requirements.

Effect: The School Board's special education program may be noncompliant with the procurement requirements within the Uniform Guidance with respect to these transactions.

Recommendation: We recommend for the School Board to better document and research noncompetitive purchases, communicate and enforce the need to obtain price quotes for small purchases, including professional services, and update their internal procurement policies to reflect current federal regulations.

Repeat Finding: No.

**View of Responsible Official:** Management will update its internal procurement policies to reflect current federal regulations. Management will review with personnel responsible for purchasing all the necessary documentation requirements for purchasing with federal funds to be in complete compliance with the Uniform Guidance Procurement Regulations. Special emphasis will be placed on procedures necessary for documenting research and support when making single source purchases.

**Updated Response:** Procurement policies were updated to reflect current federal regulations. Management met with personnel responsible for purchasing to review documentation requirements for purchasing with federal funds to be in compliance with Uniform Guidance placing special emphasis on procedures for documenting research and support for making single source purchases.



**EXHIBIT G**

**Page 1 of 3**

**Independent Accountants' Report  
on Applying Agreed-Upon Procedures**

To the Members of the Calcasieu Parish School Board,  
the Louisiana Department of Education,  
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the management of Calcasieu Parish School Board (School Board); the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the School Board for the fiscal year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of the School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources (Schedule 1)**

1. We selected a random sample of 25 transactions, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue
  - Nonpublic Transportation Revenue.

**Results of Procedure # 1:**

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

**Class Size Characteristics (Schedule 2)**

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

**Results of Procedure # 2:**

In our sample of 10 class, we noted discrepancies in the class size classifications on two classes. One class had a difference of four students and the other class had a difference of one student.

**Education Levels/Experience of Public School Staff (NO SCHEDULE)**

3. We obtained October 1<sup>st</sup> PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data (or equivalent listing prepared by management).

**Results of Procedure # 3:**

No differences were noted between the education levels of the full-time teachers, principals, and assistant principals per the Education Levels/Experience of Public School listing (PEP data) and the personnel files.

**Public School Staff Data: Average Salaries (NO SCHEDULE)**

4. We obtained June 30<sup>th</sup> PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

*Results of Procedure # 4:*

In our sample of 25 employees, no discrepancies resulted in comparing the PEP data file to the School System's personnel files.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514 I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
June 30, 2021

**CALCASIEU PARISH SCHOOL BOARD**  
**LAKE CHARLES, LOUISIANA**

**Schedules Required by State Law (R.S. 24:514 – Performance and Statistical Data)**  
**As of and for the Year Ended June 30, 2020**

**Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule 2 - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

**CALCASIEU PARISH SCHOOL BOARD**  
**PERFORMANCE MEASUREMENT DATA**

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2020**

	Column <b>A</b>	Column <b>B</b>
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 132,917,681	
Other Instructional Staff Activities	13,664,346	
Employee Benefits	63,085,345	
Purchased Professional and Technical Services	775,990	
Instructional Materials and Supplies	5,897,568	
Instructional Equipment	54,096	
Total Teacher and Student Interaction Activities		216,395,026
Other Instructional Activities		2,481,980
Pupil Support Services	23,764,082	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		23,764,082
Instructional Staff Services	15,968,370	
Less: Equipment for Instructional Staff Services	25,679	
Net Instructional Staff Services		15,942,691
School Administration	24,460,218	
Less: Equipment for School Administration	-	
Net School Administration		24,460,218
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 283,043,997</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ 431,984</u>
		(Continued)

**CALCASIEU PARISH SCHOOL BOARD**  
**Lake Charles, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2020**

	Column <b>A</b>	Column <b>B</b>
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 12,348,346
Renewable Ad Valorem Tax		29,422,997
Debt Service Ad Valorem Tax		29,692,910
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		2,583,354
Sales and Use Taxes		<u>153,260,354</u>
Total Local Taxation Revenue		<u><u>227,307,961</u></u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		71,129
Earnings from Other Real Property		<u>31,406</u>
Total Local Earnings on Investment in Real Property		<u><u>102,535</u></u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		977,893
Revenue Sharing - Other Taxes		-
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		<u>-</u>
Total State Revenue in Lieu of Taxes		<u><u>977,893</u></u>
Nonpublic Transportation Revenue		<u>-</u>
Nonpublic Textbook Revenue		<u><u>\$ 78,555</u></u>
		(Concluded)

Class Size Characteristics  
As of October 1, 2019

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	64.3%	2,648	34.3%	1,412	1.2%	51	0.2%	7
Elementary Activity Classes	52.9%	359	44.0%	299	2.2%	15	0.9%	6
Middle/Jr. High	64.8%	1,590	26.4%	648	7.9%	194	0.9%	23
Middle/Jr. High Activity Classes	44.4%	127	20.6%	59	22.4%	64	12.6%	36
High	69.1%	2,829	20.5%	840	10.1%	412	0.4%	15
High Activity Classes	91.2%	837	3.6%	33	3.3%	30	2.0%	18
Combination	73.3%	307	23.4%	98	3.1%	13	0.2%	1
Combination Activity Classes	78.0%	71	14.3%	13	4.4%	4	3.3%	3
Other	98.8%	683	0.4%	3	0.3%	2	0.4%	3
Other Activity Classes	100.0%	60	0.0%	-	0.0%	-	0.0%	-

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment for grades K-3 is 26 students and the maximum enrollment for grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.





June 30, 2021

## **Corrective Action Plan**

### **2020 – 001) Graduation Rate Cohort Documentation**

#### **84.010 Title I Basic Grant #28-20-T1-10**

School Board and school administrators have received the Louisiana standards for accountability, the official state steps for determining a cohort for graduation and documentation required for a graduation index. The district will provide the following exit code interventions which will promote compliance for future years:

#### **Exit Code Interventions**

- Initial training outlining state-approved exit codes and documentation required for each exit code.
  - Attendees: Counselors, curriculum contacts, principals, and graduation coaches from all schools
- Follow-up trainings each year outlining state-approved exit code updates and documentation required for each exit code.
  - Attendees: Counselors, curriculum contacts, principals, and graduation coaches from all schools
- Over Age student review to identify students' type of exit. This is a total of three meetings a year with schools bringing documentation when students exit.
  - Attendees: Counselors, curriculum contacts, principals, and graduation coaches from Washington Marion, Barbe, and LaGrange
- Training on how to conduct state-required Data Certification for graduation cohort data, exit codes, and documents for each exit code.
  - Attendees: Counselors, curriculum contacts, principals, and graduation coaches from all schools
- Plans to train schools (January or February 2022) on how to pull their cohort data and exit codes from JCampus. Schools will follow up on this training by checking documentation required for each exit code.

Person responsible: Jason VanMetre, MIS Director, Expected completion date: February 2022

*Building Foundations for the Future*

**2020 – 002) Allowable Costs – Reserve Funds**

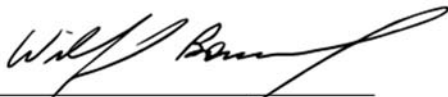
**84.010 Title I Basic Grant #28-20-T1-10**

**93.600 Head Start Program #06CH10115-05-00**

The fund balance grew in past years from a variety of factors. For many years CPSB had to set premiums to fund expenditures to a 110% level of anticipated expenditures as a requirement of maintaining excess loss insurance coverage. If expenditures were less than the 110% level, a surplus occurred. We have since dropped excess loss coverage and created a fund balance reserve to guard against any large losses that would have been covered through the excess coverage. This allows premiums to be set to fund expenditures at a 100% level. To reduce fund balance, we have utilized a one-month premium holiday in the past for employees and charges to funds which has the effect of reducing reserves by about \$5 million. We will be recommending this action again to the governing board in fiscal year 2022 in an effort to reduce fund balance reserves. Premiums have been held without increases for 4 years. Administration continues to monitor fund balance and will take steps annually to reduce the fund balance level to recommended amounts.

Person responsible: Wilfred Bourne, Chief Financial Officer Expected completion date: June 30, 2022

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Wilfred Bourne', written over a horizontal line.

Wilfred Bourne  
Chief Financial Officer

**CALCASIEU PARISH SCHOOL BOARD**

**REPORT TO MANAGEMENT**

**JUNE 30, 2020**

CALCASIEU PARISH SCHOOL BOARD

REPORT TO MANAGEMENT

JUNE 30, 2020

June 30, 2021

Members of the Board and Management  
Calcasieu Parish School Board  
Baton Rouge, Louisiana

We have audited the financial statements of the Calcasieu Parish School Board (School Board), for the year ended June 30, 2020, and have issued our report thereon. As part of our audit, we considered the School Board's internal control over financial reporting as well as compliance with the terms of applicable laws and regulations, contracts, and grant agreements that could have a material effect on the financial statements. The purpose of our consideration of internal control and compliance was to establish a basis for designing our auditing procedures, and to determine the effects of compliance on the financial statements. Our consideration was not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control or expressing an opinion on compliance.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

No matter how good a system, there are inherent limitations that should be recognized in considering the potential effectiveness of internal accounting. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

However, during the course of our audit, we became aware of several matters that are opportunities for strengthening internal controls or operating efficiency, or immaterial instances of noncompliance with laws, regulation, contracts and grant agreements. Our comments and suggestions regarding those matters are set forth below. This letter does not affect our reports dated June 30, 2021, on the financial statements of the School Board and the School Board's internal control over financial reporting.

## Current Year

### Internal Controls

#### 2020-1

#### **School Board Review of Monthly Budget to Actual Comparisons of Major Funds (repeat)**

**Condition:** Best practices in internal controls over an entity's finances call for review of financial statements that include budget to actual comparisons of revenue and expenditures in order to monitor the financial activity of the School Board and to determine if adjustments are necessary. While the School Board may be updated on financial data periodically through its finance committee, that update does not include budget to actual revenue and expenditure financial statements.

**Recommendation:** We recommend that the School Board or its finance committee be presented with budget to actual revenue and expenditure financial statements during monthly meetings of the Board or Budget Committee and also include this presentation and review process in the minutes of the meeting.

#### *Management's Response:*

Prior to the impacts from COVID-19, budget to actual revenue and expenditure financial statements were being developed and procedures instituted to provide to board members as part of the quarterly Budget/Finance committee meeting or as part of the monthly board meeting packet. Impacts from Hurricane Laura and Hurricane Delta and resulting recovery efforts have hampered this initiative but management is committed to this action. It is anticipated these procedures will be implemented by October 2022.

## Prior Year

### Internal Controls

#### 2019-1

#### **Capital Asset Accounting and Procurement**

**Condition:** A basic tenet of internal control over financial reporting is the reconciliation of balance sheet accounts in the general ledger to underlying supporting documentation. Such reconciliations should be performed timely and thoroughly to ensure that financial activity is properly recorded in the accounting records. In previous years and again in fiscal year 2019, we noted that an accurate and complete capital assets depreciation schedule was not able to be produced from the software system that was able to be reconcilable to the financial statements. A contributing factor to this condition is delivery of certain purchased assets directly to the schools and the procurement of construction projects by schools with school activity funds that prevented the application of central office internal controls.

**Recommendation:** Capital asset account records should be accurately maintained and the procurement and acceptance process of the Central office should be applied throughout the School System. To this end, we recommend that accounting personnel perform monthly reconciliations of the capital assets purchases to the capital assets inventory and depreciation schedules. Additionally, if it is necessary for a school to directly receive shipment/ receipt of a purchased asset, then a process for reporting assets that are

received by the schools should be developed. We further recommend that this monthly reconciliation and enhanced reporting procedures should allow for timelier preparation of the capital asset depreciation reports that are needed for the preparation of the financial statements.

Finally, we recommend that all procurement of construction projects be performed by the central office, not by individual schools.

*Management's  
Response:*

Procedures will be developed to train and more fully allow Fixed Asset Department personnel to access accounting records across more funds so that monthly reconciliations can be performed by them. Restrictions have already been instituted to prohibit schools from directly performing construction projects. All construction projects are to be managed by Planning & Construction Department even if being funded by a school directly.

*Current Status  
and Response:*

Reconciliations of fixed asset purchases are being performed quarterly. Restrictions for schools prohibiting construction projects remain in place and are managed by the Planning and Construction Department.

**2019-2**

**Employee's Health/Life Self Insurance – Internal Service Fund – Net Position (Repeat)**

**Condition:**

The Employee's Health/Life Self Insurance – Internal Service Funds' Net Position as of June 30, 2019 is \$16,890,219 a decrease of \$1,781,321 to the June 30, 2018 balance. Under the Uniform Guidance (the Guidance), reserve funds are allowed with respect to billed central service costs that are accounted for through internal service funds, if maintained at a reasonable level. A working capital reserve of up to 60 calendar days for normal operating purposes is considered reasonable. We estimate the existing reserve level to equal approximately 75 – 100 days of operating reserves. Although the Employee's Health/Life Self Insurance – Internal Service Funds' Net Position decreased the net position for June 30, 2019, the reserves level continues to be greater than what the Uniform guidance considers to be reasonable.

**Recommendation:**

The School Board should continue to develop and implement a plan to reduce the excess Net Position accumulated in the Employee's Health/Life Self Insurance – Internal Service Fund to be within the limits established in the Uniform Guidance.

*Management's  
Response:*

The CPSB continues to monitor financial activities of the fund semi-annually. Again for plan year 2020, premiums were unchanged. Also, in the first month of plan year 2020, a one-month premium holiday was granted that should reduce reserves by approximately \$5,000,000 to bring the reserves within the 60-day guideline.

*Current Status  
and Response:*

The Calcasieu Parish School Board continues to monitor financial activities of the fund semi-annually. Again for plan year 2020, premiums were unchanged. For fiscal year 2021, a one-month premium holiday is being considered to reduce reserves by approximately \$5,000,000 to bring the reserves down closer to the guideline.

**2019-3****School Board Review of Monthly Budget to Actual Comparisons of Major Funds**

**Condition:** Best practices in internal controls over an entity's finances call for review of financial statements that include budget to actual comparisons of revenue and expenditures in order to monitor the financial activity of the School Board and to determine if adjustments are necessary. While the School Board may be updated on financial data periodically through its finance committee, that update does not include budget to actual revenue and expenditure financial statements.

**Recommendation:** We recommend that the School Board or its finance committee be presented with budget to actual revenue and expenditure financial statements during monthly meetings of the Board or Budget Committee and also include this presentation and review process in the minutes of the meeting.

*Management's  
Response:*

Budget to actual revenue and expenditure financial statements will be developed and procedures will be instituted to provide to board members as part of the quarterly Budget/Finance committee meeting or as part of the monthly board meeting packet.

*Current Status  
and Response:*

The incorporation of budget to actual revenue and expenditure financial statements is still in the process of being implemented and has been delayed due to the COVID-19 pandemic and aftermath of Hurricane Laura – see 2020-1.

**2019-4****Disaster Recovery and Business Continuity Policies**

**Condition:** Information technologies (IT) plays a critical role in the financial and non-financial operations of the School Board. The School Board's policies should address areas of best practices regarding (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event and testing if stored backups can be actually restored so that business can continue in the event of a disaster. We reviewed the School Board's policies on computer disaster recovery and business continuity and noted that several of these best practices were either not included or lacked the same specificity as these best practices. Although these procedures may actually be done or personnel have knowledge of how to handle these in the event of a disruption, these written processes and procedures did not reflect all components of these best practices.

**Recommendation:** The School Board's should amend its written IT policies and procedures for disaster or other business disruption to include all of these best practices. We also recommend the policy be updated to include a requirement for the written processes to be periodically tested to determine if the components of the policy are in place and working properly.

*Management's  
Response:*

Procedures noted do exist and are modified as necessary. Policies will be amended to more accurately reflect current business continuity policies and procedures.



*Current Status  
and Response:*

Annual tests are conducted with disaster recovery backup company for proof that business continuity is assured.

We have already discussed many of these comments and suggestions with management, and we will be pleased to discuss them in further detail at your convenience to perform any additional study of these matters, or to assist you in implementing the recommendations. We would also like to thank the School Board staff for their patience and cooperation with us during the performance of the audit.

This report is intended solely for the information and use of the Calcasieu Parish School Board and its management and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

*Postlethwaite & Netterville*