

CALCASIEU PARISH SCHOOL BOARD



ANNUAL COMPREHENSIVE FINANCIAL REPORT

JULY 1, 2024 - JUNE 30, 2025
3310 BROAD STREET
LAKE CHARLES, LA 70615

COVER ARTWORK: Artwork by Aleigha Courmier, Grade 10

From the studio of Adrienne Romero, Sulphur High

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

To meet the challenge of making students aware of the state's resources as well as its rich cultural heritage and colorful history, the Department of Visual & Performing Arts of the Calcasieu Parish School Board develops standards-based curriculum featuring a different unit of study each year. For the 2024 – 2025 academic year, a broad curriculum was developed around the theme *Only in Louisiana*. The selection and variety of student art works showcased herein visually spotlights not only our students' creativity, but also the historic architecture, brilliant cityscapes, and the natural splendor of Louisiana.

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

CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR
JULY 1, 2024 - JUNE 30, 2025

PREPARED BY DEPARTMENT
OF MANAGEMENT & FINANCE

Calcasieu Parish School Board

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INTRODUCTORY SECTION



HUNTING SEASON BY HADLEIGH DUGAS, GRADE 5
FROM THE STUDIO OF LEIGH HUMPHRIES, KAUFMAN ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board

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March 31, 2026

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

Dear Board Members and the Citizens of Calcasieu Parish:

The Annual Comprehensive Financial Report (ACFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2025, 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 and results of operations of the School Board, as presented. 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 Comprehensive Financial Report are critical, the Management's Discussion and Analysis (MD&A) provide a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal should be read in conjunction with the MD&A, which can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

This report includes all funds from the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen-member board with each board member serving a concurrent four-year term. The current board is in the third year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a total of 27,950 and employs approximately 5,095 people.

Building Foundations for the Future

Administrative Offices 3310 Broad Street Lake Charles, LA 70615-3808 Phone 337.217.4000 Fax
337.217.4051

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 following is an excerpt from “Louisiana Economic Forecast State and MSAs: 2025 and 2026”, prepared by Dr. Loren C. Scott, President of Loren C. Scott & Associates, Inc., a 40-year-old economic consulting firm that currently conducts impact studies, policy analysis, and litigation support for various sized private/public companies and governmental bodies. He is presently Professor Emeritus at LSU. He received seven awards at LSU for outstanding classroom teaching and authored numerous peer reviewed publications

Peering into the national economy is not like gazing into a clear Rocky Mountain stream. It is more like the Mississippi, muddy and difficult to see through. The stimulus effects of the BBB and the President's deregulation efforts cannot be minimized, but nor can the de-stimulating effects of the President's tariff policies.

We believe the Louisiana economy will be operating in an environment of a slow growth **national economy** (RGDP near 2%) and still elevated **interest rates** over 2026-27. If the Saudis reverse course, and reduce output to protect their sovereign budget, **oil prices** will hopefully return to at least the high \$70s range. Driven by increased demand from LNG and Mexico exports we are projecting **natural gas prices** in the lower \$4 per mmBTU range, which will invigorate the Haynesville Shale. The large gap between U.S. natural gas prices and those in Europe and Asia will continue to promote expansions in chemical and LNG export facilities in Louisiana.

With these underlying assumptions, we project the following for Louisiana's ten MSAs and its rural area:

- Venture Global Plaquemines' \$18 billion third phase will play a key role in generating the 11,400 new jobs (+2.4%) projected for the **New Orleans MSA** over 2026-27. This MSA has \$44.2 billion in industrial projects under construction and \$30.4 billion awaiting a Final Investment Decision (FID). Over-coming resistance from NGOs in the area will be critical in generating FIDs from this latter group and further jump-starting this economy. About \$2.6 billion in non-industrial projects will add a further boost. Several plant closures, a still lagging conventions market, and difficulties at UNO will act as a bit of a drag.
- Development of the River Plex Mega Park in Ascension Parish has been a key element in luring new companies to the **Baton Rouge MSA**. With \$21.3 billion in industrial projects underway and another \$19 billion awaiting an FID, this MSA is poised to be the third fastest growing MSA in Louisiana, adding 21,600 jobs (+4.9%) over 2026-27. Being the headquarters location for such industrial construction giants as Turner Industries, Performance Contractors, Cajun Industries, MMR, and ISC means even more jobs for the region.

- Moribund drilling activity in the Gulf and layoffs at SafeSource will act as a drag on the **Lafayette MSA**, a region projected to add 5,300 jobs (+2.8%) over 2026-27. Good growth prospects from four of the region’s six large, non-energy-related companies will help offset the drag coming from the Gulf.
- In the Northwest corner of the State, the **Shreveport-Bossier MSA** is one that might seriously exceed our forecast of 5,700 jobs (+3.3%) over the next two years, because this area is most likely to attract a new data center. Nice growth prospects exist at the Cyber Research Park, the old GM facility, and the Port of Caddo-Bossier.
- We project the **Lake Charles MSA** is entering a period for spectacular growth, adding at least 8,600 jobs (+8%) over the next two years---tied for the fastest growth rate in the State. Over \$45 billion in LNG projects have been announced in the past six months, and we anticipate a minimum of \$20 billion more by year end. Chennault Airpark and the largest gaming industry in the State will add to the firm foundation of this economy.
- Louisiana’s newest MSA---**St. Tammany**---has a long history of steady job- growth which is expected to continue unabated. Another 3,600 jobs (3.4%) are projected over 2026-27, with its key offshore exploration companies, plus Globalstar and Pool Corp providing a solid foundation.
- Like Lafayette, the very energy-intensive **Houma MSA** economy will feel the drag of a lethargic Gulf drilling period. Still the vibrant shipbuilding and offshore servicing companies will join to help create 1,700 new jobs (+1.7%) over the next two years.
- We are projecting a “gold rush days” economy over the next two years for the **Monroe MSA**. Attraction of the multi-billion-dollar Meta Data Center and the accompanying two Entergy power plants should thrust Monroe into a tie with Lake Charles for the fastest growing MSA in the State (7,500 new jobs—an 7.5% growth rate).
- The **Alexandria MSA** is projected to add 1,100 jobs (+1.8% over 2026-27). Two events could dramatically change this growth pattern for the better attraction of a data center and (2) an FID on the Beaver Lake Renewable Energy project. Major players in the area---P&G, PlastiPak, Cleco, Crest, Union Tank Car, and Roy O. Martin--- continue to provide great stability to this central Louisiana MSA.
- Steady expansions by its two largest players---North Oaks Health System and SLU---should keep the **Hammond MSA** on track to add 1,800 jobs (+3.4%) over the next two years. Solid workforces at large, active companies---Walmart Distribution, Wayne-Sanderson Farms, Intralox, Medline, Elmer’s Candy, Southland Steel, and Smitty’s--- provide great stability to this economy.
- The **rural parishes** in Louisiana are projected to add 6,200 jobs (+2.6%) over 2026-26. Coastal parishes, Iberia and St. Mary, will contribute heartily to this number as large industrial contractors will use ports in the area for constructing modular components for LNG and chemical firms expanding along the coast. Regional universities in rural parishes are struggling with enrollment issues.
- Summing up, these individual forecasts lead to **Louisiana** adding 74,500 jobs (+3.7%) over 2026-27, finally breaking through the \$2,000,000 total mark this year and continuing into 2027.

THE LAKE CHARLES MSA

Pedal to the Metal: Here Comes LNG

There are three parishes in this MSA—Calcasieu, Cameron, and Jeff Davis, the latter being added to the MSA for the first time this year.

These parishes are quite different from each other. Calcasieu Parish is a very industrialized and thriving parish with the fifth fastest growing population in the state between 2010 and 2020. Cameron Parish is the largest geographic size in the state but the second least populated parish in the state. Of the sixty-four parishes in the state, Cameron’s population change over 2010-2020 was the second worst in the state (-18.2%). The development of the LNG export industry in Cameron has radically increased its growth prospects. Jeff Davis Parish has a much bigger agricultural base than the other two.

The parishes are in the far southwestern corner of Louisiana (see Figure 10). The petrochemical industry is a dominating force in this MSA. Large firms in the region produce chemicals and refinery products. It is also now home to a new type of tenant: LNG exporters, three of which are operating in the MSA. A huge employer, the petrochemical/LNG industry employs over 8,000 direct employees and about 4,000 contractors at its sixteen different chemical plants, two refineries, three LNG export facilities, and three industrial gas processing plants. Because these are very capital-intensive firms, there is an associated huge industrial construction sector for maintenance, repair, and construction work for these firms.

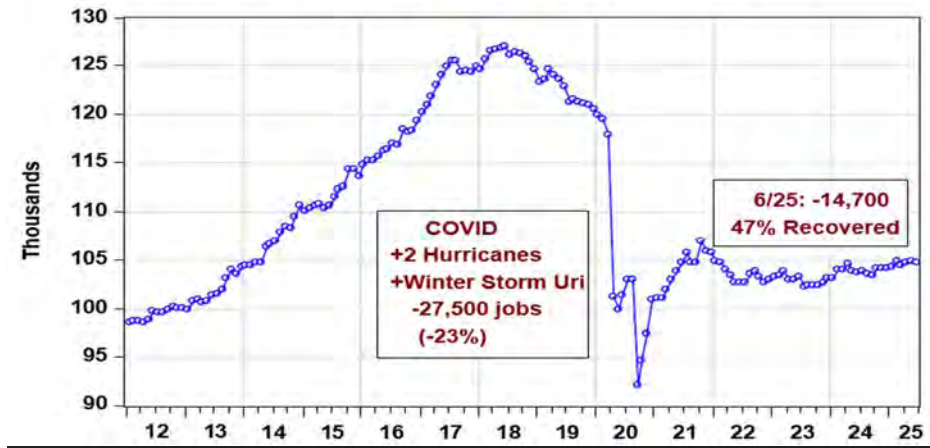
A second key industry is aircraft maintenance, repair, and overhaul (MRO). A major source of jobs in the region is the tenants at Chennault International Airport. Among the larger employers there are Northrop Grumman, Landlock Aviation, and Citadel Completions. Historically, there have been some incredibly significant changes at the Airport that caused meaningful swings in this MSA’s employment.

The gaming industry is particularly large in this MSA. In fact, Lake Charles has the largest casino market in the state, drawing as it does from the nearby Houston market. Three casinos operate in the MSA, plus the Delta Downs Racetrack. The two largest casinos are the riverboats L’Auberge du Lac and the Golden Nugget. The Horseshoe Casino (formerly the Isle of Capri) is the smallest of the three casinos but is the only one that has moved its operations onshore. The three casinos employed 3,817 people in 2025Q1. When **Delta Downs** added slot machines it became a “racino,” and presently employs 493 people, making it the largest of the State’s four horserace tracks.

Struggle to Recover from COVID

Unfortunately, Lake Charles has the worst record in the State in terms of recovery from the impacts of COVID. As seen in Figure 34, the MSA has recovered only 47% of the 27,500 jobs lost and remains 14,700 jobs short of full recovery.

Figure 34
Lake Charles MSA Nonfarm Employment (SA)

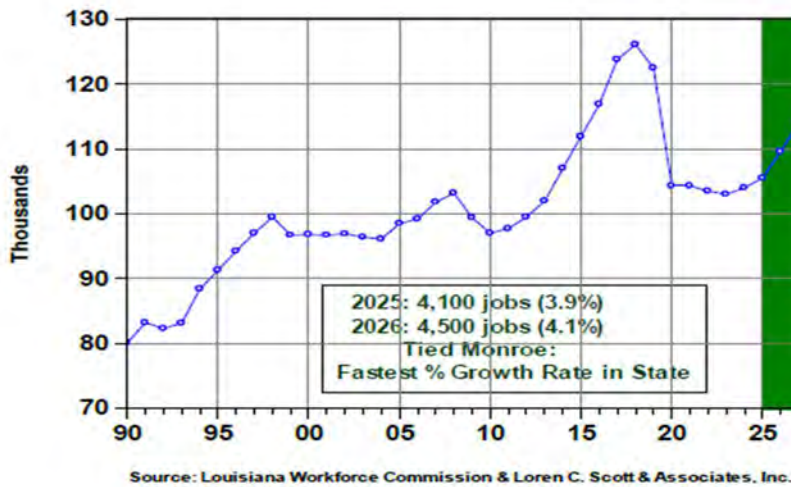


Of course, anyone living in this region can tell you that COVID was not the only disaster in 2020 and early 2021. Remarkably, the region was also hammered by two major hurricanes, Winter Storm Uri, and a flood. The Biden Administration added to the woes by placing the pause on further permitting of LNG export terminals, and the Calcasieu Ship Channel is the most LNG-Export-rich section in the entire country. We would argue that the region would have been fully recovered absent that pause.

Forecast for 2026-27: Better Stand Back Folks

Figure 35 traces historical nonfarm employment in the Lake Charles MSA from 1990 through 2025, along with our forecast for the region for the next two years. **We are projecting 4,100 new jobs (3.9%) in 2026 and 4,500 jobs (+4.1%) in 2027.** This would tie the Monroe MSA for fastest growing MSA in the State and third in terms of absolute growth---behind the much larger MSA of Baton Rouge and New Orleans. Stand back folks; this rocket is taking off!

Figure 35
Lake Charles MSA Non-Farm Employment
Forecast: 2026-27



Source: Louisiana Workforce Commission & Loren C. Scott & Associates, Inc.

New LNG FIDs Lighting the Rocket

Typically, a good employment growth rate in a region would be about 1.5%. What could justify 3.9% and 4.1%, respectively over 2026 and 2027 for this MSA? The answer is the huge new LNG construction projects coming to the region now that the “pause” has been lifted.

In April, Woodside Energy announced an FID for its massive \$17.5 billion **Louisiana LNG** project. It was odd that the FID was issued with only 1 mmtp/a (million tons per annum) of its 16.5 mmtp/a capacity under contract to Malaysia. Stonespeak is investing \$5.7 billion in the project for a 40% equity share. The project will involve three 5.5 mmtp/a trains, two storage tanks, two marine berths, and a thirty-seven-mile pipeline for feedgas. A great deal of site work had already been completed when the project was under Tellurian’s Driftwood.

Woodside’s great announcement was followed in July by Venture Global’s FID for its \$15.1 billion **CP2** facility. This plant, an eighteen-train facility, will be located next to Venture Global’s existing Calcasieu Pass project. It will involve the construction of the CP Express Pipeline (see Figure 36), a ninety-one-mile pipeline to bring natural gas from the Haynesville Shale to the site.

Figure 36
CP2 Express Pipeline



Figure 1.1.2.1-1 Regional Location of the Proposed Project

These two projects combine for a whopping \$32.6 billion in construction coming to the Lake Charles MSA. There is a high probability that before year-end, one or two more large LNG projects will issue an FID. At the top of this list is an \$11 billion **Commonwealth LNG** project. Permission was received from the DOE in June to export to non-free trade countries, and final permission orders have been received for FERC.

There has been a lot of action around Energy Transfer’s proposed **Lake Charles LNG** project. This \$10 billion retrofit from a previously LNG import terminal has completed all permitting. Recently a “heads of agreement” was signed with MidOcean to fund 30% of the cost of the project. The site already has four storage tanks, two berths, and a trunkline system to connect to feedgas supplies. We are extremely optimistic that an FID will be issued before year-end 2026.

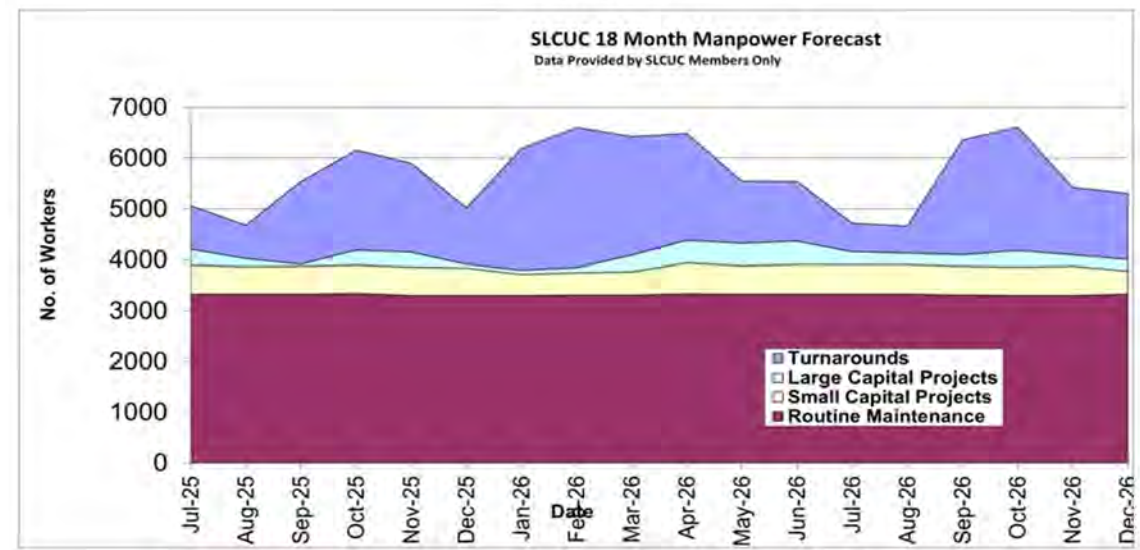
Industrial Construction: Expect Man Camps

Multi-billion dollars in construction are going to generate thousands of industrial constructions jobs. So many that we expect the necessary return of man camps as occurred in the last 2013-18 boom.

Figure 37 shows the **South Louisiana Construction Users Council** survey of construction manpower needs through December 2026. Note that manpower needs were rising from 5,000 to about 6,500 by January 2026 simply due to planned turnarounds at existing plants.

Readers should focus on the very thin aqua portion that represents large, new capital projects. The huge Louisiana LNG and CP2 projects are going to radically widen the aqua portion. If Commonwealth and Lake Charles LNG issue FIDs as we expect, the aqua portion will likely exceed the width of the “routine maintenance” portion in the graph. A survey conducted by the **Greater Baton Rouge Industrial Alliance** for this area indicates nearly twenty-five thousand more construction workers will be needed by 2026Q4. Man camps will be needed to house the workers.

Figure 37



Stick-to-Modular Will Temper Construction Growth

There is one key factor that will temper the growth rate in construction employment in the MSA. A major technological change has taken place in industrial construction in the past few years. Typically, a plant was built using **stick construction**. Site work was done, then foundations were laid, and then the vertical parts of the plant were constructed piecemeal on site. All the construction workers had to be at the plant site.

Now these plants are built using **modular construction**. While the site work is being done and foundations are being laid, construction of the vertical components is already underway—at a different location, in an enclosed environment where there are no weather delays. Modular parts are then moved by barge into the Gulf to the plant site and tinker-toyed together.

Having these modular components built at, say, the Port of Iberia or the old McDermott site in St. Mary Parish, means all the construction workers do not have to be in the same locale. There are tremendous efficiency gains and cost savings. This is a primary reason we are projecting especially nice growth over 2026-27 in Iberia and St. Mary Parishes. This will not detract from the virtual explosion in construction worker jobs on the Lake Charles MSA.

Good Grief, Even More May Be Coming

Only projects that have issued an FID or have a very high probability of issuing one before year-end, have been described. There is a mind-boggling \$68.4 billion in other projects announced for the MSA that have not yet issued an FID. They include:

- Venture Global's **CP3** project is projected to be the company's largest LNG export project to date, \$28 billion. A 20mmtp/a plant, an FID is forecasted for 2027. Given the history of this company, we place a high probability of this one reaching an FID.
- It would not be surprising to hear of an FID being issued by **Cameron LNG** for a fourth train, capable of producing 6.75 mmtp/a, to be added at its site. No CAPEX has been announced for the project, but we suspect it will exceed \$4 billion. Sempra already owns the land and a short pipeline, which significantly raises the probability that this project may achieve an FID, possibly before year-end.
- **Cheniere LNG** is now projecting 2026 for an FID for the fifth stage at its Sabine Pass site. No CAPEX has been indicated, but we believe it will exceed \$4 billion. The company may build a pipeline to connect to Haynesville or other natural gas sources.
- **Lake Charles Methanol** signed another option with the Port of Lake Charles on land for its \$3.2 billion hydrogen-to-methanol project. We understand the project is on schedule to secure all major permits to start construction, and the company is in the process of going to bank groups and private equity for funding. After ten years of watching this project, we are losing confidence in its future.
- In late 2024, **Crescent Midstream** announced plans for a \$1 billion integrated carbon capture and storage (CCS) project. It would capture emissions from Entergy's Lake Charles Power Station.

- An ITEP was received in 2024 by **Crescent Coast Energy** to build a \$436.8 million solar farm on 2,000 acres of land. It will involve multiple rows of solar panels, along with transformers and transmission lines.
- **Black Bayou Gas Storage** is proposing a \$400 million project to help firms manage price volatility and increased demand intermittency. It would involve four storage caverns located eighteen miles south of the Gulf coast. Work is planned for a 27-mile pipeline to the industrial users, with the hope to start service in 2028.
- We understand that **CITGO** has major new projects on the planning board over the next three years that will total \$400 million. CITGO is in the process of being acquired by Dalimar Energy Corporation, a Canadian company.
- Last year we indicated that **W.R. Grace** would like to construct a \$234 million expansion of its Zeolite water softening process. This would include new equipment, upgrades of existing equipment, new storage tanks, and a 54,000 square foot warehouse. Our understanding is that this project is on hold.
- There is a low probability that **Project Cypress** will be initiated over our forecast period. This is a \$100 million direct carbon capture project at the GCS storage site that would create one hundred forty permanent jobs.
- Not included in our \$68.4 billion in announced projects is the **Delfin LNG** export project. This would be a \$7 billion **floating** LNG system located thirty-seven to forty-one miles off the coast. Plans are for four floating LNG (FLNG) ships housing all the trains. An FID is projected for later this year with the first FLNG due from Samsung Heavy Industries Shipyard in 2029.

Major Industries Remain Solid

Happily, the huge chemical/refining base in this MSA remains very solid. **Westlake** employs 1,846 Westlake personnel and 475 contractors at its four sites and is examining plans to expand its south plant (formerly PPG). **GITGO**'s headcount is now 1,085 GITGO workers and about 2,000 resident contractors. As mentioned above, the company is expecting to spend about \$400 million on capital projects over the next three years.

At **Phillips 66**, there are about 716 company employees and 400 resident contractors. An ITEP is being sought for a \$99 million upgrade of the refinery. The large **Sasol** complex employs 779 people with another 404 resident contractors on site. Its joint venture with Lyondell Basel employs 450 people and 1,000 contractors. The JV between **Lotte and Westlake** is finishing \$110,000,000 in capital projects. This unit employs 263 people and 75 to 100 contractors. **W.R Grace** employs 358 at its plant in Sulphur.

Firestone has 277 at its tire manufacturing plant, a number that is expected to be stable. A Polish company purchased the PPG Silica plant, **Qemetica**. Now with 201 employees, the company is looking for opportunities to modernize and improve. Add to this list the people presently working at the region's three existing LNG facilities: **Cheniere** – 459; **Venture Global** – 354; **Cameron** – 309.

Chennault: New Hangar Ahead?

A significant contributor to diversity in the Lake Charles economy is **Chennault Air Park**. There are currently 1,065 people employed at the various companies at Chennault, ranking it #3 among all sixty-eight airports in the State by this metric. It ranks #2 in total payrolls.

The largest employer at the site is **Northrop Grumman**, with 350 employees. NG provides MRO services for many military aircraft and is now partnering with private carriers for this work. Pending new contract awards, the company expects to expand by seventy-five jobs.

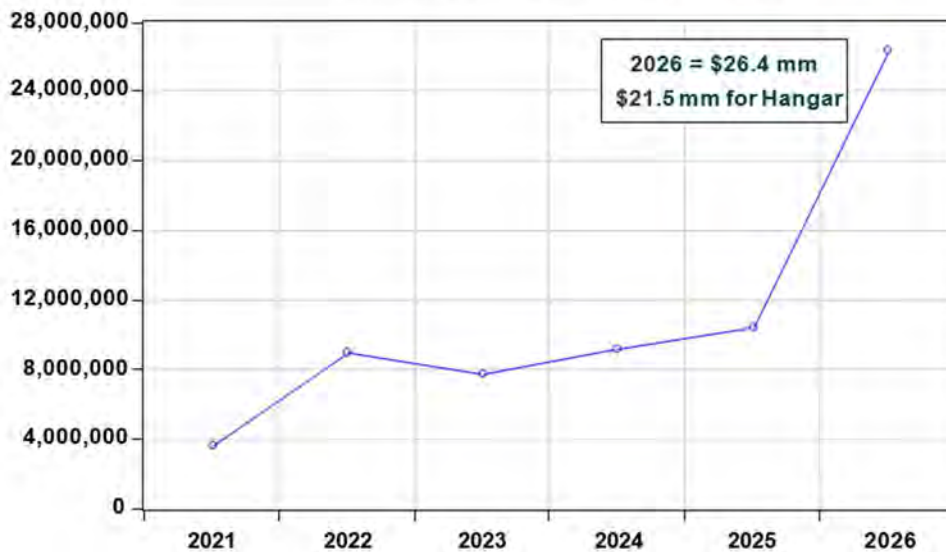
Citadel Completions performs aircraft interior modifications for large, commercial-sized aircraft. The company also performs MRO work on these aircraft, which focuses on high wealth individuals. Citadel occupies two hangars and an administrative building, employing 209 employees. The expectation is to grow this number to 280 by 2027. Currently, Citadel has ten planes on deck at a time.

A current workforce of 130 people work for **LandLocked Aviation**. This company paints aircraft for military (KC30, C130, P3, C40, etc.), commercial, (United, Delta) and VIP clients, and plans to add thirty more people by the end of 2025. If final funding is managed for the new hangar, LandLocked will add another one hundred people.

The prospect of the new hangar is responsible for the expected spike in capital expenditures at Chennault shown in Figure 38. Of the \$26.4 million planned for 2026, \$21.5 million is for the new hangar.

Figure 38

Chennault Capital Expenditures: 2021-26



Source: Chennault International Airport

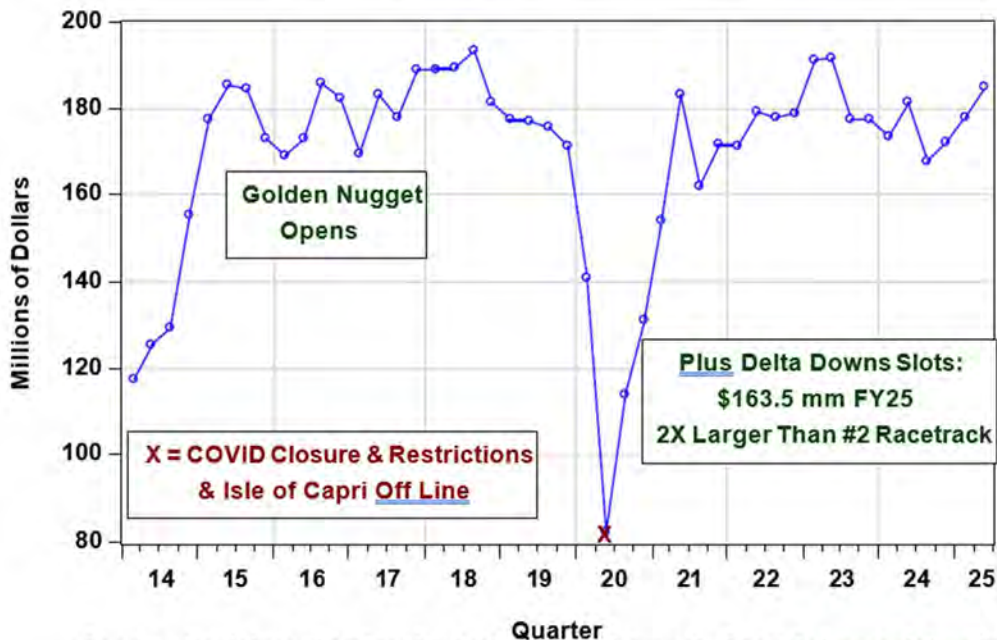
A smaller, but steady, long-term tenant at the Airpark is **Louisiana Millworks**, Louisiana largest supplier of residential interior and exterior doors. A subsidiary of Owens Corning, the company employs sixty-three people and has annual revenues of over \$35 million. **Louisiana Wildlife and Fisheries** maintain an office on site with fifty-nine employees. Chennault has served as an important staging area for emergency and catastrophic events, such as Hurricanes Laura and Delta.

Also Solid: Gaming

Louisiana’s largest gaming market is in Lake Charles. Being close to the enormous Houston market, with little or no gaming competition, has made this an attractive market for Texas gamblers. In 2025Q1 there were 3,817 people employed in the three casinos, and another 493 at the Delta Downs Racetracks.

Note in Figure 39 that the average quarterly adjusted gross revenues from the areas three casinos have been in the \$180 million market since post-COVID. In FY25, the total AGR from the three casinos was \$703.9 million---31% higher than #2 New Orleans. Delta Downs Racetrack added another \$163.5 million in AGR for the market. Delta Downs’ AGR is twice that of the #2 racetrack in the State

Figure 39
Casino Gross Revenues: Lake Charles



Source: Louisiana Gaming Control Board & Loren C. Scott & Associates, Inc.

Rebound at the Port

This year was a down one for Corps spending at the Port. From \$69.8 million in 2024, Corps spending declined by one-third to \$43.5 million this year. The good news is that the Corps plans to spend \$120.4 million in 2026, almost doubling the 2024 number. The \$135 million project for berth and transit sheds 4, 5, and 6---the largest capital project in the Port's history---will be completed in 2026Q3.

Phase one of the Industrial Canal Redevelopment is scheduled for starting August 2025. It will support new and existing clients and increase general cargo handling capacity. The Port is working with the Lake Charles Methanol project (mentioned above) on a logistical study to get modules and equipment to its site at the Port.

Finally: A New I-10 Bridge

A nice positive jolt for the Lake Charles economy will come from the \$2.3 billion project to construct a new **I-10 bridge replacement**. A seven-year build-out will be required for this enormous capital project that will cover 5.5 miles in total. About \$1.2 billion of the cost will be covered by State and federal monies. The rest will come from tolls to cross the structure.

A major stimulus will come to the region from the **Coastal Protection and Restoration Authority**. The CPRA will be pumping \$254.7 million into the region over 2026-27. The largest project will be \$147.5 million Calcasieu-Sabine large scale marsh and hydrologic restoration.

State road lettings over the next two years total \$63.6 million, down from \$90.1 million last year. The largest projects are:

- \$7.6 million to overlay US 90 from LA 397 to Jeff Davis Parish.
- \$5.6 million on LA 1138 improvements.

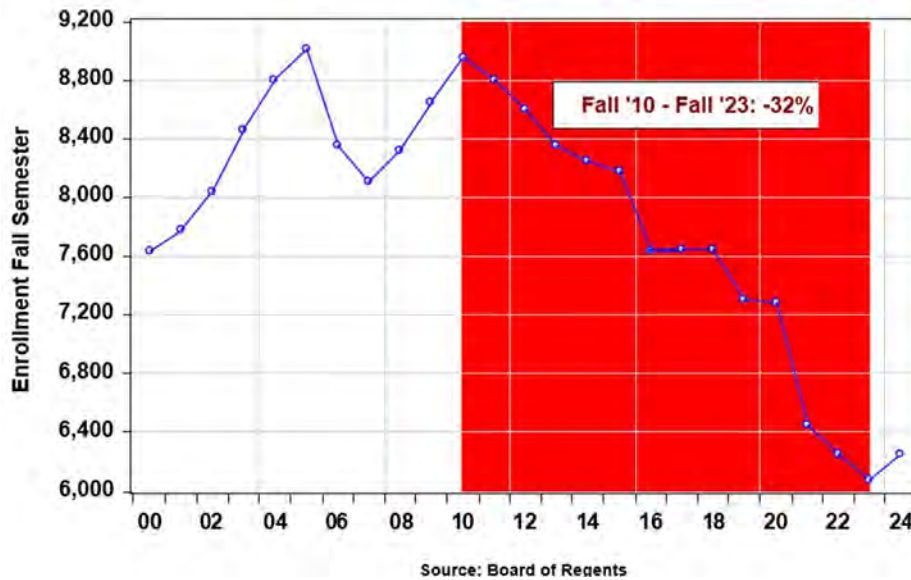
The One Worrisome Issue: McNeese State

McNeese State University is an important economic, and diversifying, cog in the Lake Charles economy. The university has, unfortunately, been in an enrollment skid (see Figure 40) that desperately needs a reversal. Enrollments have fallen one-third, from nearly 9,000 in Fall 2010 to around 6,300 in Fall 2024.

This deteriorating enrollment phenomenon is not unique to Lake Charles. Similar trends have occurred at Northwestern, Nichols, Louisiana Tech, and especially UNO. Fewer enrollments mean fewer restaurant meals, clothing sales, tax collections, entertainment expenditures, etc. Decision makers may want to look at LSU-S and LSU-A where enrollment trends have gone steadily upwards.

Figure 40

**McNeeseState University Enrollment
Fall 2000 - Fall 2024**



ECONOMIC CONDITION AND OUTLOOK – Calcasieu Parish School System

School Board – Hurricane Effects

After FY20 year end, on August 27, 2020, the Calcasieu Parish School Board facilities suffered extreme damage from Category 4 Hurricane Laura which clocked 154 mph sustained winds and 198 mph gusts. Calcasieu Parish suffered persistent power, water, and internet outages for five weeks. On October 9, 2020, Calcasieu Parish was struck by Category 2 Hurricane Delta, which compounded damage and extended recovery efforts. All seventy-five CPSB facilities were damaged to some degree. It is estimated that storm damage remediation work will cost \$145 million and repair and recovery projects will cost \$265 million for a total of \$410 million.

Calcasieu Parish School Board has engaged a FEMA/grant consultant, fourteen architects and a project manager for recovery projects. Recovery work was expected to last three to five 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 dropped approximately 4,000 students. Calcasieu Parish School Board has recovered some of the student losses and is expecting to recover more of that loss over time as housing shortages are abated.

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).

General purpose property taxes increased by about 4% in 2024-25. The School Board currently has three operating property taxes in effect. The constitutional tax, which is perpetual, is levied at 5.06 mills. Two 10- year renewable taxes are levied for maintenance and operations. One of the taxes, renewed on December 11, 2021, is levied at 8.64 mills, while the other, renewed in 2024, is levied at 3.30 mills.

Sales tax collections increased 3.4% over fiscal 2023 – 2024 while local rebuilding efforts of residents recovering from the devastating effects of Hurricane Laura in August 2020 continued. Due to the pandemic outbreak of COVID-19, the local economy was seriously negatively impacted and a drop off in sales tax collections was experienced in the closing months of fiscal year 2020, but the ongoing effects of that have lessened.

The School Board successfully renewed a 10-year ½ cent parishwide sales tax on for maintenance and operations on December 11, 2021, with a 68% positive vote. The School Board successfully renewed a 10-year ½ cent parish wide sales tax on December 7, 2024, with a 71% positive vote. The tax proceeds supplement salaries of teachers and other employees. The School Board successfully passed a new 10-year ½ cent parish wide sales tax on December 7, 2024, with a 71% positive vote with the proceeds supplementing salaries of teachers and other employees. Sales taxes continue to represent a sizable 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 remain relatively unchanged next year as MFP formula dollars are expected to remain unchanged as a result of unchanged sales tax collections used in the formula.

Financial Condition Outlook

The current financial condition of the Calcasieu Parish School Board could be viewed as stable. Three of the last four fiscal years have ended with surpluses in the General Fund. The local economy was impacted greatly by COVID-19 and natural disasters as evidenced in Dr. Scott’s study and report but continues to recover. He predicts an uptick in employment in 2026 with several years of increased activity to follow.

Sales tax revenues increased in part due to recovery efforts related to Hurricane Laura. The local economy has experienced increased economic activity in Calcasieu Parish for several years and despite the suppressing effects pandemic is generally expected to recover well due to new industrial plant construction and the developing LNG industry. These activities have boosted the need for construction materials, supplies and services and boost sales tax revenue.

The plant expansions and new construction will create permanent jobs in the long run, which should bring more families to the area and thus increase the student population in parish schools. The current enrollment of 27,590 students is just slightly down from the previous year after being down by over four thousand due to the effects of Hurricane Laura that negatively impacted housing from destruction

of rental properties and apartment complexes during the fall of 2021. 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 one year to seventy years with an average age of twenty-five to thirty 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 2024-2025 remained \$4,015. State budget issues forced local districts to once again live without an 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 2024-2025 for local privately run charter schools. A transfer of just over \$21 million was withheld from CPSB and sent primarily to three local charter schools. The process will continue to develop if additional charter schools open in the parish and as the State continues to modify the voucher tuition program.

MAJOR INITIATIVES

Capital Outlay Programs

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

North Lake Charles voters approved a \$46,000,000 bond issue on November 18, 2017, for improvements and expansion to all eight 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 six 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, 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 was authorized in 2016 for the construction of twelve 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 was authorized in 2019 for the construction of six pods (62 classrooms) across the parish at an estimated cost of \$8.31 million. This project has been 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

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

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

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

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

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

Fiscal year 2022 saw a large focus continuing to be placed on storm recovery. Construction and repair projects got underway in May 2021. However, ongoing projects had to be halted in September 2021 due to depletion of available funds. No reimbursements by FEMA had been made at this point and storm insurance proceeds as well as borrowed capital had been used up. In October 2021, the first substantial reimbursement was received from FEMA which allowed construction to resume. Sales tax collections were up over \$8 million and ad valorem was up \$4.7 million from the prior year. MFP revenue remained unchanged at \$125.7 million. Non-salary related expenditures were up about \$17

million largely due to insurance premium increases, fuel costs, new bus purchases, utility costs and charter transfers. Another large employee salary supplement at a cost of over \$26 million was paid from accumulated dedicated sales tax funds.

Multiple storm recovery projects continued into fiscal year 2023 as well as many new ones getting underway as a large focus continued to be placed on storm recovery. This was made possible due to significant headway being made on many FEMA claims that in turn allowed advanced funding on projects to commence. This provided much needed reimbursements of previous storm related expenditures that provided capital to begin other projects. Sales tax collections were up approximately \$5.9 million due in large part to inflationary effects on retail sales and ad valorem collections were basically stable. Another large employee salary supplement at a cost of \$30.9 million was paid from accumulated dedicated sales tax funds.

Storm recovery projects continued into fiscal year 2024 with many being completed as focus continued to be placed on storm recovery. FEMA funding of projects began to pick up improving cash flow for recovery projects. This continued to provide reimbursements of previous storm related expenditures to provide capital to begin other projects. Sales tax collections were relatively unchanged and ad valorem collections were basically stable. Another large employee salary supplement at a cost of approximately \$38 million was paid from accumulated dedicated sales tax funds.

Fiscal 2025 continues the recovery from the 2021 storms. Approximately \$429 million has been spent on disaster recovery since 2022. FEMA continues to reimburse eligible expenditures. The school board does have a cost share on FEMA approved project costs. This recovery is expected to continue into the future. Sales tax revenues have increased over the prior year as previously mentioned. This allowed a supplement of approximately \$30 million that was paid from sales tax collections dedicated to salaries and benefits.

Educational Programs

In 2024-2025, 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 have 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 (LEAP 2025) testing for high school students as a graduation requirement. Students entering high school must pass one of the EOC tests in each of the following categories to be eligible to graduate: English I or English II, Algebra I

or Geometry, and U.S. History or Biology 1. Proficiency levels for EOC assessments are Advanced, Mastery, Basic, Approaching Basic or Unsatisfactory and correspond to a letter grade to be given on a report card. End of Course Assessments also make up 20% of a student's final grade in each subject they are given. All eleventh-grade high school students are required to take the ACT as part of the Louisiana Accountability Program.

Calcasieu's District Performance Score went from 87.5 in 2024 to 87.2 in 2025, a decrease of 0.3 points. The state average District Performance Score rose from 80.2 in 2024 to 80.9 in 2025, an increase of 0.7 points.

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

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 EisnerAmper LLP was selected by the School Board to perform the FY2025 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The independent auditors' report on the basic financial statements and combining and individual nonmajor fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit, internal controls, and compliance with applicable laws and regulations can be found in a separately issued Single Audit Report.

AWARDS

GOVERNMENT FINANCE OFFICERS ASSOCIATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Calcasieu Parish School Board for its Annual Comprehensive Financial Report for 34 of the last 37 years, most recently for the fiscal year ended June 30, 2021.

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

The School Board intends to submit the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025, to GFOA for consideration and seeks to once again be awarded the Certificate of Achievement.

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

The Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) for 40 of the last 42 years, most recently for the fiscal year ended June 30, 2022, indicating that the School Board's Annual Comprehensive Financial Report substantially conformed to the recommended principles and standards of financial reporting adopted by that organization.

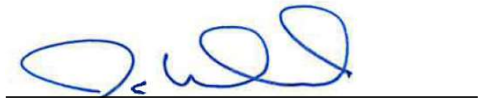
The School Board intends to submit the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025, to ASBO for consideration and seeks to once again be awarded the Certificate of Excellence in Financial Reporting.

ACKNOWLEDGMENTS

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

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

Respectfully Submitted,



Dr. Jason VanMetre
Superintendent



Dennis Bent
Chief Financial Officer

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

DR. JASON VANMETRE, SUPERINTENDENT

SCHOOL BOARD MEMBERS

RUSSELL CASTILLE, PRESIDENT

ERIC TARVER, VICE PR.

PHYLLIS AYO

SHAWN BAUMGARTEN

BILLY BREAUX

MARY "SISTER" FONTENOT

GLENDA GAY

DAMON HARDESTY

KAREN HARDY-MCREYNOLDS

AARON NATALI

TONY O'BANION

PATRICK PICHON

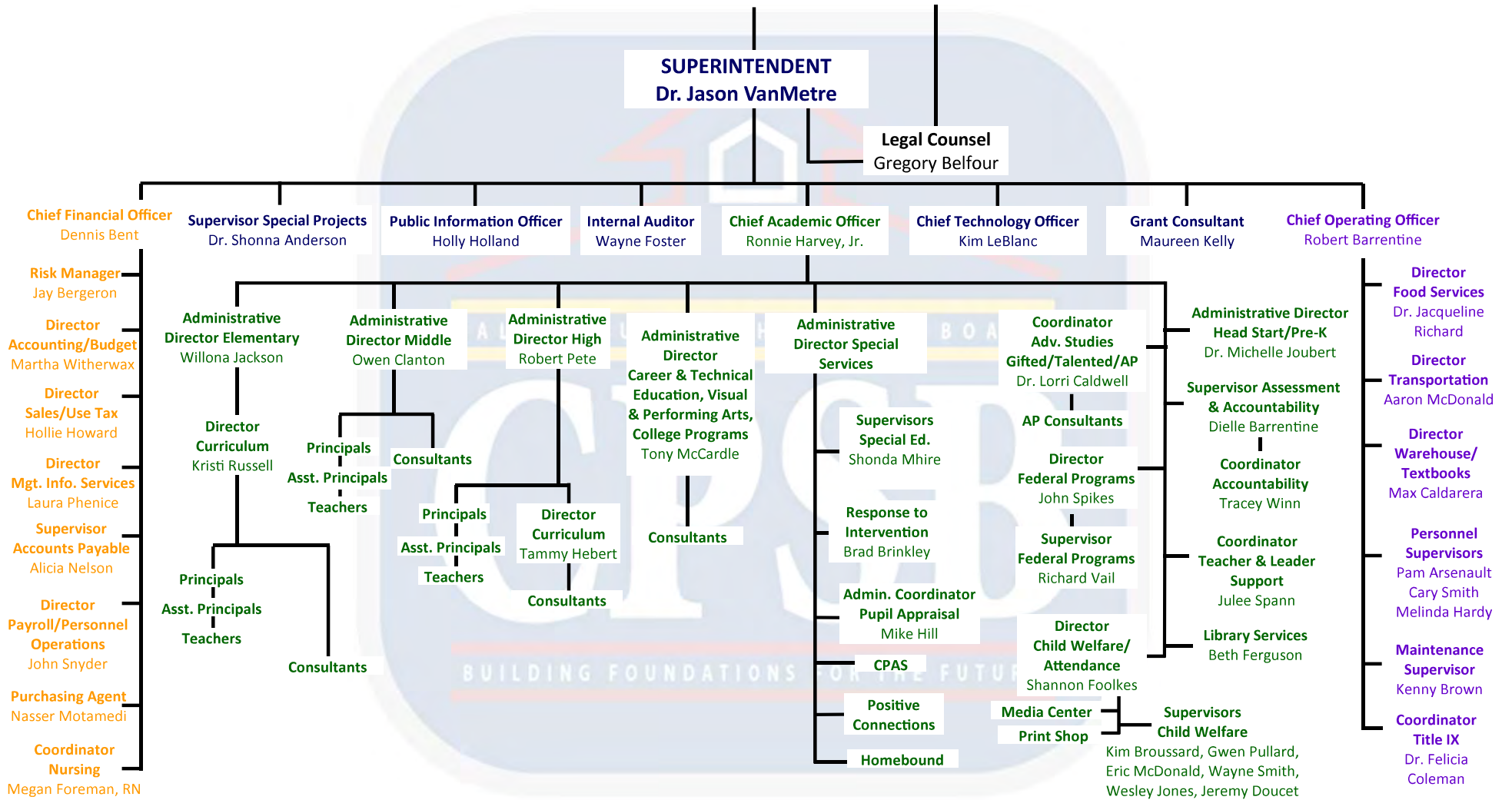
DEAN ROBERTS

REV. DESMOND WALLACE

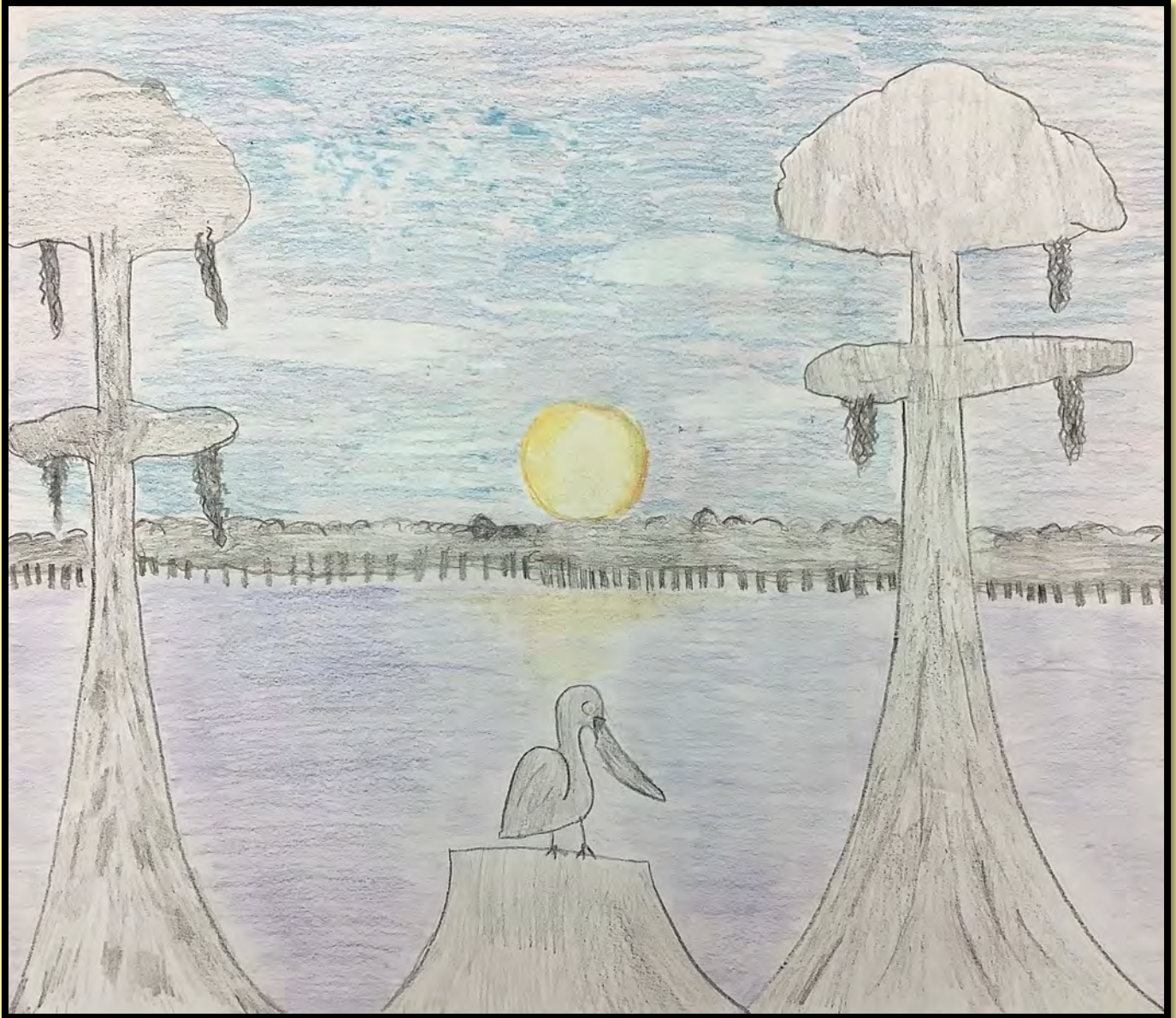
DR. BETTY WASHINGTON

Calcasieu Parish School Board

Calcasieu Parish School Board
ORGANIZATIONAL CHART



FINANCIAL SECTION



ARTWORK BY AVREE BYRD, GRADE 5
FROM THE STUDIO OF JENNIFER CORMIER, VINCENT SETTLEMENT ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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Independent Auditors' Report

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

Report on the Audit of the Financial Statements

Opinions

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 School Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

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 School Board, as of June 30, 2025, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As disclosed in Notes 1F and 22 to the financial statements, the School System adopted new accounting guidance in 2025, Governmental Accounting Standards Board (GASB) No. 101, *Compensated Absences*. Our opinions are not modified with respect to this matter.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about School Board's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



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 Other Post-Employment Benefit 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 is the responsibility of management and, 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 Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Calcasieu Parish School Board's basic financial statements. The accompanying supplementary information, including the Combining and Individual Non-major Fund Financial Statements, the Schedule of Compensation Paid to Board Members, the Schedule of Compensation, Benefits, and Other Payments to the Superintendent, and the Schedule of Collections, Distributions, and Costs of Collections – Cash Basis as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section, as listed in the table of contents, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2026, 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 solely describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's 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 controls over financial reporting and compliance.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026



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



AN EVENING ON THE BAYOU BY PEYTON THOMPSON, GRADE 8
FROM THE STUDIO OF LISA CUPIT, S. P. ARNETT MIDDLE

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

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

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, 2025. Please read it in conjunction with the transmittal letter and the School Board's financial statements. Amounts presented are in thousands unless otherwise noted.

FINANCIAL HIGHLIGHTS

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

Net position of the School Board increased by \$20,488,681 from the prior year, after giving effect to a net position restatement, primarily due to total revenues of \$569,828,701 exceeding total expenses of \$545,028,645 for the year. This increase was partially offset by a \$4,351,375 reduction in beginning net position related to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences, which requires the compensated absences liability to reflect an estimate of the leave that employees are more likely than not to take while employed. Sales tax revenue increased by \$6,364,704 which is an indicator of leveling of collections after experiencing prior years of annual increases in sales tax collections mainly due to rebuilding due to Hurricane recovery efforts. Total revenue decreased by \$67,552,431, mainly due to total decreases in operating and capital grants and contributions, ad valorem taxes, and other general revenues of \$84,398,746, offset by increases in sales taxes, charges for services, minimum foundation program, interest and investment earnings of \$16,846,315. Three of the more significant revenue sources for the School Board, local property and sales taxes totaling \$266,495,346, the state Minimum Foundation Program revenue totaling \$146,976,463, and the operating and capital grants totaling \$118,838,592 were mostly used to support the net cost of six operational areas: regular education programs \$159,527,497, special education programs \$58,635,296, plant services \$96,229,880, instructional staff support \$31,661,313, student services \$30,008,638 and food services \$20,607,860. Despite the increase in change in net position, the School Board's net position remained in a deficit.

In the fund financial statements, the general fund reported an increase in fund balance for the year of \$10,033,607 primarily as a result of increased revenues and other financing sources of \$13,698,824 coupled with increased expenditures and other financing uses of \$8,955,301. The general fund balance ended the year at \$120,496,146. Of this amount, \$38,698,653 is unassigned.

The other governmental funds reported a net decrease in fund balance of \$30,938,074, primarily as a result of increased expenditures and other financing uses of \$13,840,626 coupled with decreased revenues and other financing sources of \$14,347,048 resulted in an increase in net changes in fund balance of \$28,187,674. These changes are mainly due to increases in federal sources of revenue along with a decrease in expenditure in the Disaster Fund.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

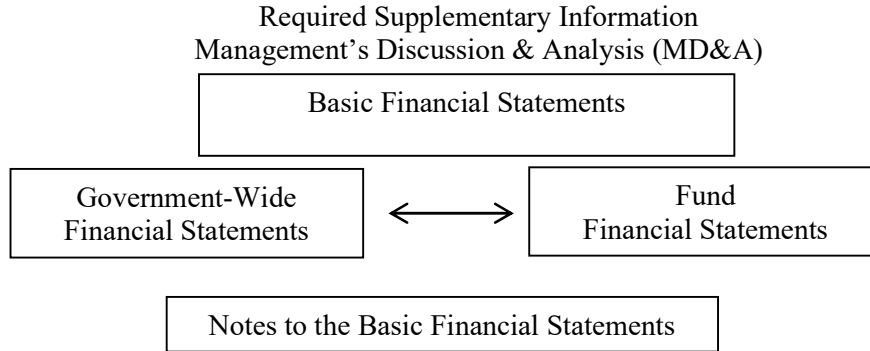
USING THIS ANNUAL REPORT

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

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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

Financial Section



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

Combining and Individual Non-major Funds Financial Statements
Combining Custodial Funds Statements
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to the Superintendent
Schedule of Collections, Distributions, and Costs of Collections – Cash Basis

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 as of June 30, 2025. 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 of resources, 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, 2025

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

- Modified accrual basis of accounting - revenues are recorded when measurable and available.
- Expenditures are recorded when incurred and to the extent the obligation to pay has come due.
- Focus on near-term use availability of spendable resources to determine immediate financial needs.
- Account for nearly the same governmental activities reported in government-wide financial statements. A reconciliation of the two components and their relationship is provided on pages 22 and 25 as indicated in the table of contents.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

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

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for assets that belong to others. All the School Board's fiduciary activities and the funds that account for them, including the Sales Tax Collection Fund and the Sales Tax Paid Under Protest Fund are reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position, as listed in the table of contents. These funds are not available to the School Board to finance its operations and are not included in the government-wide financial statements.

THE SCHOOL BOARD AS A WHOLE

The School Board had a deficit net position of \$511,475,678 at June 30, 2025, for governmental activities. Of this amount, the unrestricted net position had a deficit of \$950,002,249. 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, 2025

Table 1
Net Position
June 30,

	Governmental Activities		Total Percentage Change
	2025	2024	2024-2025
Cash, investments, and other assets	\$ 313,318,403	\$ 345,370,152	(9.3)
Capital assets	474,567,933	461,812,122	2.8
Total assets	787,886,336	807,182,274	(2.4)
Deferred Outflows of resources	151,386,462	173,271,890	(12.6)
Other liabilities	63,433,680	72,793,809	(12.9)
Long-term liabilities	1,175,166,409	1,267,604,742	(7.3)
Total liabilities	1,238,600,089	1,340,398,551	(7.6)
Deferred Inflows of resources	212,148,387	171,979,972	23.4
Net position:			
Net investment in capital assets	317,870,128	289,068,431	10.0
Restricted	120,656,443	111,871,947	7.9
Unrestricted	(950,002,249)	(932,864,737)	(1.8)
Total net position	\$ (511,475,678)	\$ (531,924,359)	3.8

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 \$950,002,249 in unrestricted net position of governmental activities at June 30, 2025, 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 and rearranges them slightly to present the total revenues and expenses for the year.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

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

	Governmental Activities		Total Percentage Change
	2025	2024	2024-2025
Revenues:			
Program revenues			
Charges for services	\$ 19,059,882	\$ 16,174,493	17.8
Operating grants and contributions	94,548,481	110,491,814	(14.4)
Capital grants and contributions	24,290,111	90,282,334	(73.1)
General Revenues			
Ad valorem taxes	71,943,721	72,762,193	(1.1)
Sales taxes	194,551,625	188,186,921	3.4
Minimum Foundation Program	146,976,463	139,596,007	5.3
Interest and Investment Earnings	8,171,955	7,956,189	2.7
Other general revenues	10,286,463	11,931,181	(13.8)
Total revenues	<u>569,828,701</u>	<u>637,381,132</u>	(10.6)
Functions/Program Expenses:			
Instruction			
Regular programs	159,527,497	169,174,337	(5.7)
Special education	58,635,296	55,514,447	5.6
Other instructional	48,820,373	51,129,036	(4.5)
Support services			
Student services	30,008,638	30,135,068	(0.4)
Instructional staff support	31,661,313	33,950,405	(6.7)
School administration	26,564,158	27,252,678	(2.5)
Plant services	96,229,880	89,608,339	7.4
Student transportation services	23,855,963	24,138,360	(1.2)
Other support services	19,473,722	18,252,594	6.7
Food services	20,607,860	20,042,827	2.8
Interest and fiscal charges	7,840,150	6,959,955	12.6
Appropriations - Charter Schools	21,803,795	19,531,005	11.6
Total expenses	<u>545,028,645</u>	<u>545,689,051</u>	(0.1)
Increase in net position	24,800,056	91,692,081	(73.0)
Net Position - beginning, as previously presented	(531,924,359)	(623,616,440)	14.7
Restatement - GASB 101 implementation	<u>(4,351,375)</u>	-	n/a
Net Position - beginning, restated	<u>(536,275,734)</u>	<u>(623,616,440)</u>	14.0
Net Position - ending	<u>\$ (511,475,678)</u>	<u>\$ (531,924,359)</u>	3.8

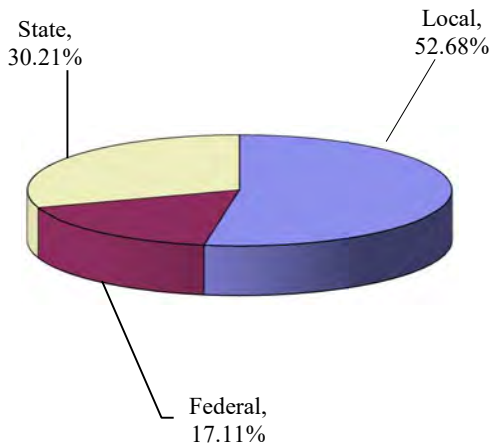
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

Governmental Activities

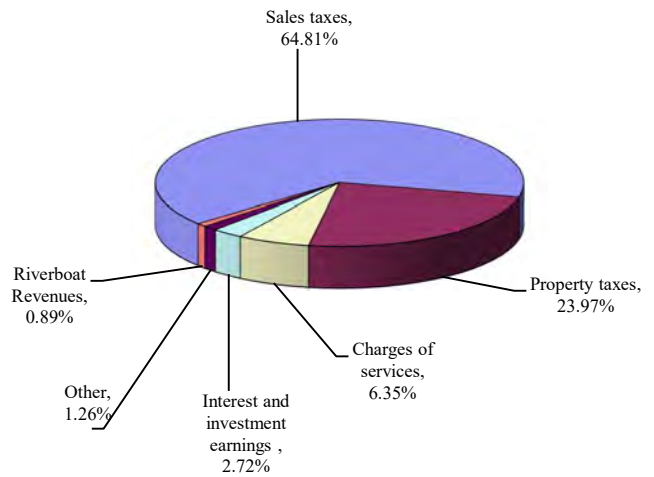
As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$545,028,645. Some of the cost was paid from charges to those who benefited from the programs (\$19,059,882) or by other governments and organizations who subsidized certain programs with grants and contributions (\$118,838,592) mostly from federal revenues. We paid for the remaining "public benefit" portion of our governmental activities with \$266,495,346 in taxes, \$146,976,463 in state Minimum Foundation Program funds, and \$18,458,418 of our other revenues, like interest and investments income and general entitlements and total expenses resulted in a \$24,800,056 increase in net position. The decrease in net pension liability and related deferrals of \$15,274,229 and the adjustment for deferred inflows of unavailable revenues recorded in the Disaster Fund contributed to the net increase in net position and the decrease in expenses and increase in revenues.

Revenues

Percentage of Total Revenues
\$569,828,701



Percentage of Local Source Revenues
\$300,174,397



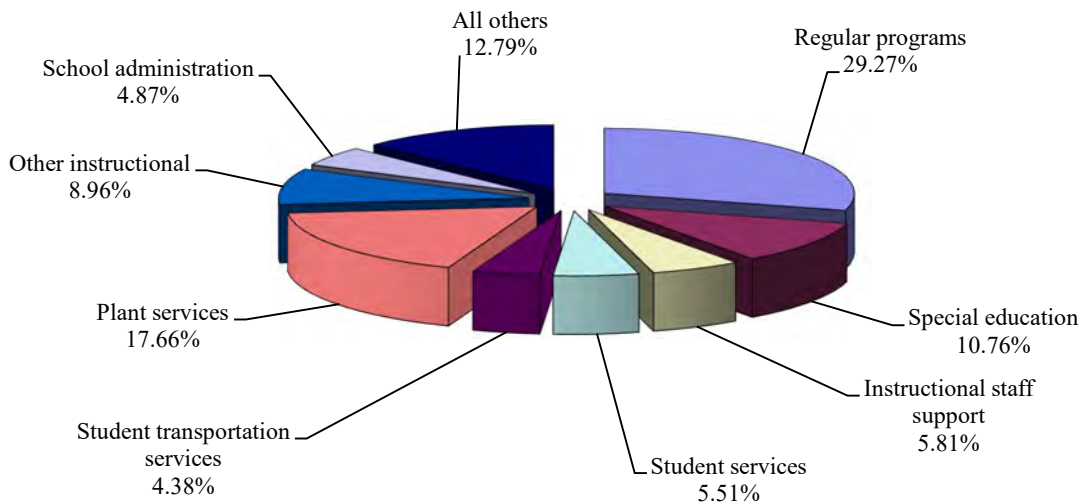
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

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

	Total Cost of Services		Total Percentage Change	Net Cost of Services		Total Percentage Change
	2025	2024	2024-2025	2025	2024	2024-2025
Regular programs	\$ 159,527,497	\$ 169,174,337	(5.7)	\$ 147,440,969	\$ 151,565,882	(2.7)
Special education	58,635,296	55,514,447	5.6	52,419,289	50,855,838	3.1
Other instructional	48,820,373	51,129,036	(4.5)	11,581,690	12,172,366	(4.9)
Student services	30,008,638	30,135,068	(0.4)	23,396,879	23,866,797	(2.0)
Instructional staff support	31,661,313	33,950,405	(6.7)	14,522,361	14,919,089	(2.7)
School administration	26,564,158	27,252,678	(2.5)	24,969,799	25,672,596	(2.7)
Plant services	96,229,880	89,608,339	7.4	70,863,010	(2,746,934)	(2,679.7)
Student transportation services	23,855,963	24,138,360	(1.2)	18,556,213	15,225,235	21.9
All Others	69,725,527	64,786,381	7.6	43,379,961	37,209,541	16.6
Totals	\$ 545,028,645	\$ 545,689,051	(0.1)	\$ 407,130,171	\$ 328,740,410	23.8

Total Cost of Services by Function
 Percentage of Total Expenses (\$545,028,645)



CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

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 \$189,835,416 which is a decrease of \$20,904,467 from last year. The primary reason for the decrease is due to decreases in revenues from federal sources, ad valorem taxes, other local sources, and reductions in spending for plant services expenditures mainly for disaster recovery and reductions of facilities acquisition expenditures. A more in-depth analysis of the funds is set forth in the following paragraphs.

Our general fund is our principal operating fund. The fund balance in the general fund increased by \$10,033,607 to \$120,496,146. This operating surplus is the result of controlled expenditure levels along with increases in the minimum foundation program and other state grant revenue. The increases in the minimum foundation program revenue, funded by the State of Louisiana, is due to additional appropriations by the State Legislature to fund increases in teacher salaries.

There is a capital project fund reported as major fund in the current year – the Disaster Recovery funds. The Disaster Recovery fund recorded total revenues and other financing sources of \$57,251,960, which included federal revenues of \$16,469,068 and proceeds from issuance of refunding bonds and premium of \$ 36,117,819, offset by expenditures of and other financing uses of \$80,814,550, which includes payment to refund bond escrow agent of \$35,248,208, which resulted net change deficit in fund balance of \$(23,562,590). The Disaster fund reported a deficit fund balance of \$(13,514,210). To the extent disaster-related costs are not reimbursed through federal grants from the Federal Emergency Management Agency (FEMA), the School Board anticipates that the General Fund will provide financial support, as necessary, to fund the Disaster Fund deficit.

Our non-major governmental fund balances decreased from the prior year by \$7,375,484. This reduction reflects the continued capital improvements and school renovations expenditure of approximately \$17 million paid with the remaining bond proceeds and decreased federal funds. The non-major funds reported an ending fund balance of \$82,853,480 which is restricted for various purposes as disclosed in Note 4 of the financial statements.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The second and final amendment to the June 30, 2025 year end budget was adopted at the School Board's April 8, 2025, board meeting. The following major revision details are actuals:

- Revision #1 included an increase in expenditures and other uses of \$2,322,408 over the original budget.
- Revision #2 included revenue and other sources increases of \$36,893,826 (mainly to budget Other State Sources grants of \$18,047,356, increase of equalization -minimum foundation state sources grant by \$2,248,312, increase of sales and use taxes by \$6,009,662, increase of property taxes by \$7,260,000, and increase of earnings on investments by \$1,546,965), and expenditures and other uses of funds of increases of \$66,879,644 over the original budget (mainly increases in salaries and wages of \$46,468,664, and increases in employee benefits of \$11,195,589).

CALCASIEU PARISH SCHOOL BOARD
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General Fund Budgetary Highlights (continued)

- General fund operations (revenue over expenditures and transfers) were better than expected for the year by \$24,667,450. Actual revenues and other financing sources exceeded the final budget by \$17,388,753, or 4.01%, including positive variances of \$5,808,472 in sales and use taxes, \$2,882,327 in earnings on investments, \$2,746,136 in other state sources revenues (mainly from state grants for salary enhancements of \$2,152,852), and \$4,212,186 in other local sources revenue (mainly from tuition fees from extended day and other school districts of \$2,643,735 and Medicaid reimbursements of \$1,110,819). Major negative variance in revenue was \$809,224 in state sources equalization – minimum foundation. Actual expenditure and other uses was less than the final budget appropriations by \$7,278,697 or 1.80%. The main positive variance included \$57,179,602, in regular education programs which was offset by negative variance of \$49,900,905. Budgeted salaries and benefits was more than actual by \$10,759,745, other non-salary related expenditures budget exceeded actual by \$4,024,224, and transfers out actual exceeded budget by \$7,505,272.

CAPITAL ASSET AND LONG-TERM LIABILITIES

Capital Assets: At June 30, 2025 the School Board had a net of \$474,567,933 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 of \$12,755,811, or 2.76%, from last year. Buildings and improvements increased by \$5,277,189, construction in progress increased by \$6,170,836 representing an \$11,448,025 increase and resulted from capitalization of costs of buildings and improvements.

	<u>Governmental Activities</u>	
	<u>2025</u>	<u>2024</u>
Land	\$ 10,324,355	\$ 9,866,077
Construction in progress	77,721,112	71,550,276
Buildings and improvements	359,437,295	354,160,106
Furniture and equipment	27,085,171	26,235,663
Totals	<u>\$ 474,567,933</u>	<u>\$ 461,812,122</u>

This year's additions to capital assets of \$43,738,771 (net of construction in progress transfers) include the completion of classroom construction/installation projects funded from federal grants, bond proceeds and an array of school improvement projects pursuant to the intentions of the Board to utilize accumulated fund balance, and bond proceeds along with disaster recovery federal funding in the Disaster Recovery Fund. Other asset additions included purchased vehicles, office equipment, maintenance equipment and equipment for student use. 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, 2025

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>2025</u>	<u>2024</u>
General obligation bonds	\$ 116,848,000	\$ 129,825,000
Excess revenue bonds	122,520,000	137,240,000
Premium	11,077,505	10,398,238
Net Pension Liability	366,407,253	373,431,116
OPEB Liability	529,881,165	594,542,421
Employee Health/Life Liability	5,000,000	5,000,000
Other Claims and Judgments	1,630,656	1,198,658
Accrued Compensated Absences	19,308,777	14,035,686
Accrued Workers' Compensated Liability - Pre 1986	1,436	91,079
Accrued Workers' Compensated Liability - Post 1986	2,491,617	1,842,544
	<u>\$ 1,175,166,409</u>	<u>\$ 1,267,604,742</u>

New debt issued by the School Board consisted of \$34,010,000 million excess revenue refunding bonds.

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, 2025, was \$366,407,253, a decrease of \$7,023,863 from June 30, 2024. This liability represents the School Board'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, 2025, was \$529,881,165, a decrease of \$64,661,256 from June 30, 2024. Note 14 provides more information regarding this impactful accounting standard.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2025

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

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

- 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 in the region is still ongoing.
- Recovery efforts by businesses and residents from the storm damage in the parish continues to influence sales tax collections above normal collections. Increasing industrial development is also a factor.
- The population of Calcasieu Parish according to the 2010 census was 192,768. Current census estimates have Calcasieu at 209,248, an increase of 8.5%.
- The land area of Calcasieu Parish at 1,094 (1,064 land and 30 water) square miles continues to provide challenges for government service providers including education transportation services.

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

- The proposed 2025-2026 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 2025-2026 budget adopted on July 8, 2025, was balanced within resources available.
- Health plan premiums increased 12% for the 2025-26 plan year. The number of plan participants also appears to be increasing from prior years.
- The Teachers Retirement System and the Louisiana School Employees Retirement System's both announced decreases in the employer rate for 2025-2026, which will have a net positive impact on the School Board budget.
- While past low interest rates have provided great opportunities for the School Board to lock in long term debt at very attractive rates, current interest rates do not offer such opportunities but earnings on investments have improved.
- The State of Louisiana will be facing additional budget challenges in education for fiscal year 2026 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 sales tax collection swings could make it difficult to maintain current levels of education services for the next several years. Recent 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.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
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- For Southwest Louisiana, several petrochemical plants have announced 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. Dennis Bent, Director of Accounting and Budget, 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)



*A RACCOON STOLE MY AIRBOAT BY GRACE BRADLEY, GRADE 4
FROM THE STUDIO OF LEATRICE WILLIAMS, COLLEGE OAKS ELEMENTARY*

CALCASIEU PARISH SCHOOL BOARD

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2025

	Statement A
	GOVERNMENTAL ACTIVITIES
<u>ASSETS</u>	
Cash and cash equivalents	\$ 83,666,738
Investments	125,958,719
Receivables	101,256,970
Inventories	2,435,976
Capital Assets	
Land	10,324,355
Construction in progress	77,721,112
Capital assets, net of accumulated depreciation and amortization	386,522,466
TOTAL ASSETS	787,886,336
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refundings	1,570,739
Deferred pension contributions	54,979,259
Deferred amounts related to net pension liability	67,111,510
Deferred amounts related to total other post-employment benefit liability	27,724,954
TOTAL DEFERRED OUTFLOWS OF RESOURCES	151,386,462
<u>LIABILITIES</u>	
Accounts, salaries and other payables	56,881,146
Interest payable	2,180,661
Unearned revenues	4,371,873
Long-term liabilities	
Due within one year	
Bonds, leases, compensated absences, and claims liabilities	39,811,789
Total other post-employment benefit liability	14,609,000
Due in more than one year	
Bonds, leases, compensated absences, and claims liabilities	239,066,202
Net pension liability	366,407,253
Total other post-employment benefit liability	515,272,165
TOTAL LIABILITIES	1,238,600,089
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred amounts related to net pension liability	20,478,111
Deferred amounts related to total other post-employment benefit liability	191,670,276
TOTAL DEFERRED INFLOWS OF RESOURCES	212,148,387
<u>NET POSITION</u>	
Net investment in capital assets	317,870,128
Restricted for	
Expendable	
Debt service	7,083,248
Capital projects	5,158,616
Sales tax salary enhancements	70,715,357
School Food Service	16,057,626
School and Student Activities	12,660,776
Grant and donor	8,864,654
Nonexpendable	
Other	116,166
Unrestricted	(950,002,249)
TOTAL NET POSITION	\$ (511,475,678)

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, 2025

Functions/Programs	Program Revenues				Statement B
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Instruction:					
Regular programs	\$ 159,527,497	\$ -	\$ 12,086,528	\$ -	\$ (147,440,969)
Special education	58,635,296	-	6,216,007	-	(52,419,289)
Vocational education	7,410,062	-	164,744	379,070	(6,866,248)
Other instructional programs	26,060,011	16,651,729	3,144,772	-	(6,263,510)
Special programs	15,350,300	1,067,405	15,830,963	-	1,548,068
Support Services:					
Student services	30,008,638	-	6,611,759	-	(23,396,879)
Instructional staff services	31,661,313	-	17,138,952	-	(14,522,361)
General administration services	7,115,182	1,207,340	76,594	-	(5,831,248)
School administration services	26,564,158	-	1,594,359	-	(24,969,799)
Business services	5,676,519	-	5,016,595	-	(659,924)
Plant services	96,229,880	-	1,731,124	23,635,747	(70,863,009)
Student transportation services	23,855,963	18,859	5,280,891	-	(18,556,213)
Central services	6,359,498	-	166,151	-	(6,193,347)
Food Service	20,607,860	114,549	19,459,739	275,294	(758,278)
Enterprise Operations	151,145	-	29,303	-	(121,842)
Community service programs	171,378	-	-	-	(171,378)
Appropriations - Charter Schools and OJJ	21,803,795	-	-	-	(21,803,795)
Interest and fiscal charges	7,840,150	-	-	-	(7,840,150)
Total Governmental Activities	\$ 545,028,645	\$ 19,059,882	\$ 94,548,481	\$ 24,290,111	(407,130,171)
General revenues:					
Taxes:					
Property taxes levied for general purposes					56,467,128
Property taxes levied for debt service					15,476,593
Sales taxes levied for general purposes					116,722,908
Sales taxes levied for salaries					77,809,973
Sales taxes levied for capital purposes					18,744
Riverboat revenue taxes					2,680,570
Grants and contributions not restricted to specific programs:					
Minimum Foundation Program					146,976,463
Other grants and awards					3,839,249
Interest and investment earnings					8,171,955
Miscellaneous					3,766,644
Total general revenues					431,930,227
Change in net position					24,800,056
Net position - beginning of year as previously presented					(531,924,359)
Restatements					(4,351,375)
Net position - beginning of year, restated					(536,275,734)
Net position - ending					\$ (511,475,678)

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

BASIC FINANCIAL STATEMENTS FUND FINANCIAL STATEMENTS (FFS)



BAYOU GATOR BY ENELIDA SANTIAGO-GARCIA, GRADE 8
FROM THE STUDIO OF MORGEN DUPLCHIN, S. J. WELSH MIDDLE

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2025

Statement C

	General	Capital Project Disaster Recovery Fund	Non-major Governmental	Total
<u>ASSETS</u>				
Cash and cash equivalents	\$ 42,318,794	\$ 550,138	\$ 35,871,963	\$ 78,740,895
Investments	71,533,529	-	49,070,595	120,604,124
Receivables	23,450,306	68,621,331	5,353,537	97,425,174
Interfund receivables	19,984,510	-	511,838	20,496,348
Inventories	1,342,109	-	1,093,867	2,435,976
	<u>158,629,248</u>	<u>69,171,469</u>	<u>91,901,800</u>	<u>319,702,517</u>
TOTAL ASSETS				
<u>LIABILITIES</u>				
Accounts and other payables	4,000,324	14,086,122	3,516,660	21,603,106
Salaries and benefits payable	33,620,940	-	-	33,620,940
Interfund payables	511,838	14,452,850	5,531,660	20,496,348
Unearned revenues	-	4,371,873	-	4,371,873
	<u>38,133,102</u>	<u>32,910,845</u>	<u>9,048,320</u>	<u>80,092,267</u>
TOTAL LIABILITIES				
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue - federal grants	-	49,774,834	-	49,774,834
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>49,774,834</u>	<u>-</u>	<u>49,774,834</u>
<u>FUND BALANCES</u>				
Nonspendable	1,342,109	-	1,193,867	2,535,976
Restricted	79,139,384	-	78,575,407	157,714,791
Committed	1,000,000	-	4,091,446	5,091,446
Assigned	316,000	-	-	316,000
Unassigned	38,698,653	(13,514,210)	(1,007,240)	24,177,203
	<u>120,496,146</u>	<u>(13,514,210)</u>	<u>82,853,480</u>	<u>189,835,416</u>
TOTAL FUND BALANCES				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 158,629,248</u>	<u>\$ 69,171,469</u>	<u>\$ 91,901,800</u>	<u>\$ 319,702,517</u>

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

		Statement D
Total Fund Balances at June 30, 2025 - Governmental Funds		\$ 189,835,416
Cost of capital assets	966,883,524	
Less: Accumulated depreciation	<u>(492,315,591)</u>	474,567,933
Consolidation of internal service funds		4,963,517
Elimination of interfund assets and liabilities		
Interfund receivables	(20,496,348)	
Interfund payables	<u>20,496,348</u>	-
Deferred inflow of unavailable revenues adjustment to recognize under accrual accounting		49,774,834
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	1,570,739	
Deferred outflow of resources - deferred pension contributions	54,979,259	
Deferred outflow of resources - related to net pension liability	67,111,510	
Deferred outflow of resources - total other post-employment benefit liability	<u>27,724,954</u>	151,386,462
Deferred inflow of resources - related to net pension liability	(20,478,111)	
Deferred inflow of resources - total other post-employment benefit liability	<u>(191,670,276)</u>	(212,148,387)
Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term, are reported in the Statement of Net Position.		
Interest payable		(2,180,661)
Long-term liabilities		
General obligation bonds	(116,848,000)	
Excess revenue bonds	(122,520,000)	
Bond premium	(11,077,505)	
Net pension liability (GASB 68)	(366,407,253)	
Total other post-employment benefits liability (GASB 75)	(529,881,165)	
Other claims and judgments payable	(1,630,656)	
Compensated absences payable	(19,308,777)	
Workers compensation payable	<u>(1,436)</u>	(1,167,674,792)
Net position at June 30, 2025 - Governmental Activities		<u>\$ (511,475,678)</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, 2025

Statement E

	General	Capital Project Disaster Recovery	Non-major Governmental	Total
<u>REVENUES</u>				
Local sources:				
Ad valorem taxes	\$ 56,111,803	\$ -	\$ 15,831,918	\$ 71,943,721
Sales and use taxes	194,532,881	-	18,744	194,551,625
Earnings on investments	5,179,292	(344,647)	2,896,593	7,731,238
Food Services	-	-	114,549	114,549
Other	8,047,182	8,155	18,328,589	26,383,926
State sources:				
Equalization-Minimum Foundation	146,593,615	-	382,848	146,976,463
Other	21,618,492	-	102,008	21,720,500
Federal sources	66,429	16,469,068	78,824,661	95,360,158
TOTAL REVENUES	432,149,694	16,132,576	116,499,910	564,782,180
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular programs	153,127,679	-	7,349,441	160,477,120
Special education	55,115,585	-	4,015,774	59,131,359
Vocational education	7,015,707	-	359,341	7,375,048
Other Instructional programs	9,017,742	-	17,089,241	26,106,983
Special programs	5,058,763	-	10,409,350	15,468,113
Support: services:				
Student services	24,579,898	-	5,671,272	30,251,170
Instructional staff support	16,891,589	-	14,993,016	31,884,605
General administration	6,058,415	-	618,916	6,677,331
School administration	25,952,762	-	817,079	26,769,841
Business services	5,323,928	387	435,619	5,759,934
Plant services	58,358,633	19,862,711	1,783,899	80,005,243
Student transportation services	21,393,807	-	4,724,195	26,118,002
Central services	6,211,231	-	65,735	6,276,966
Food services	585,314	-	20,134,390	20,719,704
Enterprise operations	137,554	-	12,044	149,598
Community service programs	171,518	-	-	171,518
Appropriations - Charter Schools and OJJ	21,803,795	-	-	21,803,795
Capital Outlay:				
Facilities acquisition and construction	259,623	10,423,908	17,203,985	27,887,516
Debt service:				
Principal	-	11,560,000	15,147,000	26,707,000
Interest and fiscal charges	-	2,849,725	5,583,566	8,433,291
Bond issuance costs	-	869,611	-	869,611
TOTAL EXPENDITURES	417,063,543	45,566,342	126,413,863	589,043,748
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 15,086,151	\$ (29,433,766)	\$ (9,913,953)	\$ (24,261,568)

(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, 2025

Statement E

	<u>General</u>	<u>Capital Project Disaster Recovery</u>	<u>Non-major Governmental</u>	<u>Total</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	\$ 4,586,858	\$ 2,614,376	\$ 9,691,606	\$ 16,892,840
Transfers out	(9,739,703)	-	(7,153,137)	(16,892,840)
Refunding bonds issued	-	34,010,000	-	34,010,000
Premiums from long-term debt	-	2,107,819	-	2,107,819
Payment to refunded bond escrow agent	-	(35,248,208)	-	(35,248,208)
Sale of capital assets	28,254	-	-	28,254
Insurance recoveries	72,047	2,387,189	-	2,459,236
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,052,544)</u>	<u>5,871,176</u>	<u>2,538,469</u>	<u>3,357,101</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 10,033,607	 (23,562,590)	 (7,375,484)	 (20,904,467)
 FUND BALANCES - BEGINNING	 <u>110,462,539</u>	 <u>10,048,380</u>	 <u>90,228,964</u>	 <u>210,739,883</u>
 FUND BALANCES - ENDING	 <u>\$ 120,496,146</u>	 <u>\$ (13,514,210)</u>	 <u>\$ 82,853,480</u>	 <u>\$ 189,835,416</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, 2025

		Statement F
Net Change in Fund Balances - Total Governmental Funds	\$	(20,904,467)
Capital Assets:		
Capital outlay and other expenditures capitalized	43,738,771	
Depreciation expense	<u>(29,592,749)</u>	14,146,022
Loss on disposition of capital assets		(1,390,211)
Change in net position of internal service funds		(4,943,931)
Amortization of deferred loss on refundings		(355,191)
Adjustment for deferred inflows unavailable revenues in governmental funds		2,118,314
Long Term Liabilities:		
Proceeds from issuance of refunding bonds	(34,010,000)	
Premium received from debt issuance	(2,107,819)	
Change in accrued interest payable	389,391	
Principal paid on general obligation bonds	12,977,000	
Amounts paid to refunding bond escrow agent	35,248,208	
Principal paid on excess revenue bonds	13,730,000	
Amortization of premium on issuance of debt	1,428,552	
Change in compensated absences payable	(921,716)	
Change in pre 1986 workers compensation claims payable	89,643	
Change in other estimated claims and judgments payable	(431,998)	
Change in total OPEB liability and associated deferrals	(5,535,970)	
Change in net pension liability and associated deferrals	<u>15,274,229</u>	<u>36,129,520</u>
Change in Net Position - Governmental Activities	\$	<u>24,800,056</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, 2025

Statement G

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>ASSETS</u>	
Current:	
Cash and cash equivalents	\$ 4,925,843
Investments	5,354,595
Receivables	<u>3,831,796</u>
 TOTAL ASSETS	 <u>14,112,234</u>
 <u>LIABILITIES</u>	
Current liabilities:	
Accounts, salaries and other payables	1,657,100
Claims payable	<u>7,491,617</u>
Total current liabilities	9,148,717
 TOTAL LIABILITIES	 <u>9,148,717</u>
 NET POSITION (unrestricted)	 <u>\$ 4,963,517</u>

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Statement H
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>OPERATING REVENUES</u>	
Premiums	\$ 58,472,169
Other revenues	22,629
TOTAL OPERATING REVENUES	58,494,798
<u>OPERATING EXPENSES</u>	
Administrative expenses	648,159
Premium payments	4,067,380
Benefit payments\claims expense	59,163,907
TOTAL OPERATING EXPENSES	63,879,446
NET OPERATING LOSS	(5,384,648)
<u>NON-OPERATING REVENUES</u>	
Interest and investment earnings	440,717
Change in net position	(4,943,931)
NET POSITION, BEGINNING	9,907,448
NET POSITION, ENDING	\$ 4,963,517

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, 2025

	Statement I
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Receipts from interfund charges for premiums	\$ 43,139,298
Other receipts	12,472,987
Payments for benefits	(58,993,605)
Payments for excess insurance	(4,015,451)
Payments to employees for salaries and related benefits	(601,343)
Payments to suppliers and service providers	(516,975)
	(8,515,089)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Interest received on investments	457,438
(Purchases) sales of investment	4,125,213
	4,582,651
NET CHANGE IN CASH	(3,932,438)
Cash at beginning of year	8,858,281
	8,858,281
Cash at end of year	\$ 4,925,843
	4,925,843
<u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>	
Operating income (loss)	\$ (5,384,648)
Changes in assets and liabilities:	
(Increase) decrease in receivables	(2,882,513)
Increase (decrease) in accounts payable	(897,001)
Increase (decrease) in claims payable	649,073
	(5,512,541)
NET CASH USED IN OPERATING ACTIVITIES	\$ (8,515,089)
	(8,515,089)
<u>Non cash investing activity</u>	
Change in fair value of investment	\$ (16,721)
	(16,721)

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	Statement J
	<u>Custodial Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 7,269,685
Receivables	23,784,683
TOTAL ASSETS	<u>\$ 31,054,368</u>
<u>LIABILITIES</u>	
Liabilities:	
Due to other governments	28,257,960
TOTAL LIABILITIES	<u>28,257,960</u>
<u>Net Position:</u>	
Restricted for:	
Protested settlements	2,796,408
TOTAL LIABILITIES AND NET POSITION	<u>\$ 31,054,368</u>

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

FIDUCIARY FUNDS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2025

	Statement K
	Custodial Funds
	<hr/>
<u>ADDITIONS</u>	
Sales tax collections	\$ 257,413,491
	<hr/>
Total additions	257,413,491
	<hr/>
<u>DEDUCTIONS</u>	
Payments and accruals of sales taxes	256,528,924
	<hr/>
Total deductions	256,528,924
	<hr/>
Net increase in fiduciary net position	884,567
Net position - beginning of year	1,911,841
	<hr/>
Net position - end of year	\$ 2,796,408
	<hr/> <hr/>

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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. Financial 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 Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* establishes financial statement reporting requirements for State and Local Governments and criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the Calcasieu Parish School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the Calcasieu Parish School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Calcasieu Parish School Board also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the Calcasieu Parish School Board has a significant relationship. The Calcasieu Parish School Board is not a component unit of any other entity.

The school system is composed of a central office, 62 schools, and 3 educational support facilities. Student enrollment as of October 1, 2024, was 28,584. The Board employs approximately 4,700 people, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in August and runs until May.

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

Government-wide Financial Statements (GWFS)

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

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

Government-wide Financial Statements (GWFS) (continued)

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

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

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

Fund Financial Statements (FFS)

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

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

The Board reports the following major governmental funds:

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Fund Financial Statements (FFS) (continued)

The Disaster Recovery Capital Projects Funds account for the receipts and disbursement of proceeds of bond issues, other restricted revenues, federal disaster grant and insurance proceeds used for acquisition improvements, and disaster recovery and renovations of major capital facilities.

Additionally, the Board reports the following governmental fund types:

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

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

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

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

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

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

Fund Financial Statements (FFS) (continued)

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

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

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

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

Measurement focus and basis of accounting

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

The ***Governmental Fund*** financial statements are maintained on the modified accrual basis of accounting. Revenues are recognized when they become both "measurable and available". "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government's definition of available means expected to be received within sixty days of the end of the fiscal year for all revenues except grants and entitlements on federal or state assistance programs where the available period is twelve months. 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, 2025

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

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

Measurement focus and basis of accounting (continued)

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

Revenues

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

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

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

Expenditures/Expenses

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

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

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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, 2025. Fair value was determined as described 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, 2025

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 for equipment except for intangibles and constructed assets, or capitalized projects, which have a capitalization threshold of \$100,000. Donated capital assets, donated works of art and similar items, 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

Right of use leased assets are capitalized based on requirements contained in GASB Codification section L-20 and are amortized over the life of the associated contract.

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Leases

The School Board records noncancellable lease agreements, as applicable, in accordance with GASB Codification Section L-20, *Leases*, and recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements for those lease contracts with an initial individual value that is material to the financial statements and whose terms call for a lease period greater than one year. The lease liability is measured at the commencement of the lease at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to leases include (1) the discount rate used to present value the expected lease payment, (2) lease term, and (3) lease payments.

- The School Board uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the School Board uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease terms include the noncancellable period of the lease and optional renewal periods. Lease payments included in the measurement of the lease liability are composed of payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

The School Board monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

If applicable, lease assets are reported with capital assets and lease liabilities are reported with long-term debt on the statement of net position. The School Board does not enter into lessor type leases to recognize in the financial statements.

Compensated Absences

The School Board accounts for compensated absences in accordance with Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Under GASB 101, the School Board recognizes a liability for compensated absences when leave is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or otherwise paid or settled, whether through cash payments or non-cash means.

The School Board's compensated absences policies consist of the following:

- a. *Vacation (Annual Leave)* - The majority of the School Board's employees, including teachers (nine-month employees), do not earn vacation leave. Eligible employees earn annual leave ranging from two to four weeks per year, based on length of service. Unused annual leave may be accumulated up to a maximum of thirty (30) days at each employee's eligibility anniversary date. Upon termination or retirement, employees are entitled to receive payment for unused, earned annual leave at their current rate of pay.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

- b. *Sick Leave* - Nine-month employees earn ten sick leave days annually, of which two days may be used for personal business. Other employees earn twelve sick leave days annually. Sick leave may be accumulated from year to year. Upon retirement, employees are eligible to receive payment for up to 25 accumulated sick leave days, with any remaining unused sick leave credited toward retirement benefits in accordance with Louisiana Revised Statute 17:425.
- c. *Sabbatical Leave* - Employees holding a teaching certificate are eligible for one semester of sabbatical leave after three years of service or two semesters after six years of service, subject to School Board approval. No more than two semesters of sabbatical leave may be accumulated. Sabbatical leave may be taken for medical purposes or professional and cultural improvement.

The compensated absences liability reflects the portion of accumulated leave that the School Board has determined is more likely than not to be used or paid while employees remain in service, as well as amounts expected to be paid upon termination or retirement when applicable. The liability also includes salary-related payments associated with compensated absences. The School Board's accrued compensated absences liability, including related salary-based benefits, reported in the government-wide financial statements, totaled \$19,308,777 as of June 30, 2025.

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 assets 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 \$1,570,739 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 \$54,979,259 and deferred outflows of resources related to the net pension liability of \$67,111,510. 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 \$27,724,954. See Note 14 for additional information on deferred outflows of resources related to the total post-employment benefit liability.

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 assets 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 \$20,478,111. 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 \$191,670,276. See Note 14 for additional information on deferred inflows of resources related to the total post-employment benefit liability. In addition, the School Board has deferred inflows of resources related to unavailable grant revenue reported in the governmental funds of \$49,774,834; however, this amount is eliminated and recognized as a revenue in the government wide statement of activities and not reported in the Statement of Net Position.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

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

Unearned Revenues

The School Board reports as a liability unearned revenues associated with cash advances on grants where eligible expenditures have not yet been met.

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 (3) non-expendable permanent funds. 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, such as permanent fund. This category includes items that are not easily converted to cash such as inventories and prepaid items.
- b. Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- c. Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision-making authority. The Board is the highest level of decision-making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Equity Classifications (continued)

Fund Financial Statements: (continued)

- 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.

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. 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.

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 Board and three separate taxes for system-wide operations. The constitutional tax, levied at 5.13 mills has no expiration. Two 10-year renewable taxes levied at 8.76 mills and 3.34 mills were renewed in 2012 and 2014, respectively. Furthermore, the 8.76 mills tax levy, expiring in 2022, was renewed in an election held on December 11, 2022 for 9.52 mills for 10 years. All property taxes are collected by the Calcasieu Parish Sheriff and remitted to the Board on a monthly basis. Assessed values are established by the Parish Assessor's Office each year based generally on 10% of the assumed market value of residential property and commercial land, on 15% of assumed market value of commercial buildings and personal property, and 25% of public utilities. The tax rolls must be submitted to the State Tax Commission for approval.

Ad valorem taxes were levied by the School Board on July 11, 2023. Taxes are due and payable by December 31st, the date on which an enforceable lien attaches on the property. As of January 1st, taxes become delinquent, and interest and penalty accrue. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property.

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

D. Revenues, Expenditures, and Expenses (continued)

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.

F. New Accounting Standards

The School Board implemented GASB Statement No. 101, *Compensated Absences*, which establishes a uniform recognition and measurement model for compensated absences and revised the criteria for recognizing related liabilities. Adoption of this standard resulted in changes to the School Board's methodology for measuring compensated absences and required retroactive application. Accordingly, beginning net position was restated to reflect the cumulative effect of adopting GASB Statement No. 101. See Note 22 for additional information.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. New Accounting Standards (continued)

The School Board adopted Governmental Accounting Standards Board (GASB) Statement No. 102, *Certain Risk Disclosures*, which requires governments to evaluate whether concentrations or constraints expose the primary government or other reporting units to the risk of a substantial financial impact. When specific criteria are met, such concentrations or constraints are required to be disclosed in the notes to the financial statements. Adoption of GASB Statement No. 102 had no effect on the School Board's financial statements for the year ended June 30, 2025.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 183 of 1981, requires that the Board adopt no later than September 15, a budget for the general fund and all special revenue funds (except the school activity fund) of expected revenues and probable expenditures for the year, and that copies of the budget be submitted to the State Superintendent of Public Education for review and approval. A public hearing is advertised and conducted to obtain public input before the budget is adopted or revised. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The effect of budget amendments during the year for the general fund was to increase resources (revenues, financing, and other sources) by \$36.9 million and increase appropriations (expenditures and other sources) by \$69.2 million.

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

3. DEPOSITS AND INVESTMENTS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk – Deposits:

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the School Board's deposits may not be returned to it. As of June 30, 2025, the carrying amount of the School Board's deposits totaled \$90,936,423., reported as follows: Statement A – Cash and Cash Equivalents, \$83,666,738, and Statement J – Cash and Cash Equivalents, \$7,269,685. The School Board's corresponding bank balance at year-end was \$93,972,393. State law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. Of the School Board's bank balance at June 30, 2025, \$2,780,638 was covered by federal deposit insurance. With the exception of one bank account with an unsecured balance of \$728,409, net of FDIC coverage, the remaining deposits were 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 or irrevocable standby letter of credit.

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, 2025, 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:

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)
Investments at fair value					
U.S. treasury notes	\$ 17,139,431	\$ 5,629,978	\$ 11,509,453	\$ -	Not required
U.S. agency securities	39,749,594	4,738,097	35,011,497	-	Aaa
Municipal bonds	2,683,552	2,683,552	-	-	AA3
Subtotal	<u>59,572,577</u>	<u>13,051,627</u>	<u>46,520,950</u>	<u>-</u>	
Investments measured at cost					
Certificates of deposit	<u>338,529</u>	<u>338,529</u>	<u>-</u>	<u>-</u>	Not applicable
Investments measured at the net asset value (NAV)					
External investment pool	66,047,613	66,047,613	-	-	Aaa
Total investments	<u>\$ 125,958,719</u>	<u>\$ 79,437,769</u>	<u>\$ 46,520,950</u>	<u>\$ -</u>	

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

3. DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued)

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

The School Board has the following recurring fair value measurements as of June 30, 2025:

Level 2 inputs – U.S. Treasury securities, government agency securities, and municipal securities totaling \$59,572,577 are valued using a market-based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities' relationship to other benchmark quoted securities.

Interest Rate Risk: The School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first ensure that capital losses are avoided no matter the sources. The par-weighted maturity of the portfolio shall be no longer than thirty-six months and the maximum maturity of any security in the portfolio shall be no longer than five years. At June 30, 2025, the weighted average for investments was .8 years which is less than the thirty-six-month allowed by their investment policy.

Credit Rate Risk: The School Board has investments in an external investment pool (\$66,047,613) that is rated AAAM by Standard & Poor's. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income and requires the overall quality rating to be no lower than AAA as measured by Standard & Poor's or the equivalent rating (Aaa) by Moody's Investor Service.

Concentration of Credit Risk: The School Board's investment portfolio had concentration of credit risk on June 30, 2025, 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 3% of securities issued by the Federal Home Loan Mortgage Corporation, 10% of securities issued by Federal Home Loan Bank, 5% of securities issued by the Federal Farm Credit Bank, and 15% of notes issued by the U.S. Treasury, and 4% of securities issued by the Federal National Mortgage Association. The School Board's policy does not address concentration risk.

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

3. DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued)

The \$66,047,613 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, 2025.
- Foreign currency risk: Not applicable.

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

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

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

4. FUND BALANCE CLASSIFICATION DETAILS (FFS LEVEL ONLY)

The following are details of the fund balance classifications:

	General	Disaster Recovery	Nonmajor Governmental	Total
Non Spendable:				
Inventory and prepaid items	\$ 1,342,109	\$ -	\$ 1,093,867	\$ 2,435,976
Teacher scholarships	-	-	100,000	100,000
Restricted for:				
Debt service	-	-	9,263,909	9,263,909
Capital projects	-	-	41,230,170	41,230,170
Sales tax salary enhancements #1	31,983,308	-	-	31,983,308
Sales tax salary enhancements #2	38,732,049	-	-	38,732,049
Teacher scholarships	-	-	16,166	16,166
School food service	-	-	14,963,759	14,963,759
School and student activities	-	-	12,660,776	12,660,776
Grant and donor restricted	8,424,027	-	440,627	8,864,654
Committed for:				
Insurance	1,000,000	-	3,991,446	4,991,446
Hurricane repairs	-	-	100,000	100,000
Assigned:				
E rate	316,000	-	-	316,000
Unassigned	38,698,653	(13,514,210)	(1,007,240)	24,177,203
Total	<u>\$ 120,496,146</u>	<u>\$ (13,514,210)</u>	<u>\$ 82,853,480</u>	<u>\$ 189,835,416</u>

The deficit unassigned fund balance of \$1,007,240 reported in the Nonmajor Governmental Funds resulted from the Debt Service Funds for Southeast Lake Charles (\$79,314) and Southwest Lake Charles (\$927,926). This deficit is expected to be funded through adjustments to ad valorem tax millages or transfers from the General Fund as necessary. The deficit unassigned fund balance of \$13,514,210 in the Disaster Fund is attributable to ongoing disaster-related construction activities and associated debt interest, combined with the timing of reimbursements from the Federal Emergency Management Agency (FEMA). To the extent that eligible costs are not reimbursed through federal grants, the School Board anticipates that the General Fund will provide financial support, as necessary, to fund the remaining deficit.

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, 2025, the School Board had entered into purchase orders and commitments as follows:

	General Fund	Disaster Recovery	Nonmajor Governmental	Total
Construction	\$ 163,322	\$ 13,332,452	\$ 24,354,118	\$ 37,849,892
Materials & Supplies	-	-	5,673,198	5,673,198
	<u>\$ 163,322</u>	<u>\$ 13,332,452</u>	<u>\$ 30,027,316</u>	<u>\$ 43,523,090</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

6. RECEIVABLES

Receivables as of June 30, 2025, for the governmental activities (displayed according to funds) are as follows:

	<u>General Fund</u>	<u>Disaster Recovery</u>	<u>Nonmajor Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Local Revenue:					
Property Taxes	\$ 84,717	\$ -	33,154	\$ -	\$ 117,871
Sales Tax	18,054,154	-	1,127	-	18,055,281
Other	2,691,243	2,387,189	254,002	3,831,796	9,164,230
State Grants	2,620,192	-	-	-	2,620,192
Federal Grants	-	66,234,142	5,065,254	-	71,299,396
Total	<u>\$ 23,450,306</u>	<u>\$ 68,621,331</u>	<u>\$ 5,353,537</u>	<u>\$ 3,831,796</u>	<u>\$ 101,256,970</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, 2025, are as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 9,866,077	\$ 458,278	\$ -	\$ 10,324,355
Construction in Progress	71,550,276	36,568,198	30,397,362	77,721,112
Total Nondepreciable Capital Assets	<u>81,416,353</u>	<u>37,026,476</u>	<u>30,397,362</u>	<u>88,045,467</u>
Depreciable Capital Assets:				
Buildings & Improvements	789,019,386	29,877,679	-	818,897,065
Machinery & Equipment	55,367,542	6,159,272	1,585,822	59,940,992
Total Depreciable Capital Assets	<u>844,386,928</u>	<u>36,036,951</u>	<u>1,585,822</u>	<u>878,838,057</u>
Less Accumulated Depreciation:				
Buildings & Improvements	434,859,280	24,600,490	-	459,459,770
Machinery & Equipment	29,131,879	4,992,259	1,268,317	32,855,821
Total Accumulated Depreciation	<u>463,991,159</u>	<u>29,592,749</u>	<u>1,268,317</u>	<u>492,315,591</u>
Depreciable Capital Assets, Net	<u>380,395,769</u>	<u>6,444,202</u>	<u>317,505</u>	<u>386,522,466</u>
Capital Assets, Net	<u>\$ 461,812,122</u>	<u>\$ 43,470,678</u>	<u>\$ 30,714,867</u>	<u>\$ 474,567,933</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

7. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 190,574
Special Education	41,784
Vocational Education	169,278
Other Instructional	95,539
Special Programs	36,236
Student Services	11,535
Instructional Staff	21,288
General Administration	12,106
School Administration	3,303
Business Services	35,496
Plant Services	25,305,675
Student Transportation Services	3,318,894
Central Services	50,574
Food Services	300,467
Total Depreciation Expense	<u>\$ 29,592,749</u>

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

Construction commitments at June 30, 2025, are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2025</u>	<u>Remaining Construction Commitment</u>
General Fund	\$ 906,313	\$ 742,991	\$ 163,322
Disaster Recovery Fund	61,234,827	47,902,375	13,332,452
Non-major Funds	53,429,864	29,075,746	24,354,118
	<u>\$ 115,571,004</u>	<u>\$ 77,721,112</u>	<u>\$ 37,849,892</u>

8. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables at June 30, 2025, are as follows (displayed according to funds):

	General	Disaster Recovery	Nonmajor Governmental	Internal Service	Total
Accounts	\$ 4,000,324	\$ 11,475,802	\$ 2,623,094	\$ 1,657,100	\$ 19,756,320
Salaries, benefits and withholdings	33,620,940	-	-	-	33,620,940
Retainages	-	2,610,320	893,566	-	3,503,886
Total	<u>\$ 37,621,264</u>	<u>\$ 14,086,122</u>	<u>\$ 3,516,660</u>	<u>\$ 1,657,100</u>	<u>\$ 56,881,146</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

9. LONG-TERM DEBT

Changes in general long-term debt for the year ended June 30, 2025, are as follows:

	Balance June 30, 2024 (as restated)	Additions	Deletions	Balance June 30, 2025	Amounts Due Within One Year
<u>Governmental activities:</u>					
General obligation bonds	\$ 129,825,000	\$ -	\$ 12,977,000	\$ 116,848,000	\$ 11,753,000
Excess revenue bonds	5,355,000	-	1,740,000	3,615,000	1,785,000
Bonds from direct placement					
Excess revenue bonds	131,885,000	34,010,000	46,990,000	118,905,000	12,225,000
Premium	10,398,238	2,107,819	1,428,552	11,077,505	1,479,156
Total bonds payable	<u>277,463,238</u>	<u>36,117,819</u>	<u>63,135,552</u>	<u>250,445,505</u>	<u>27,242,156</u>
Accrued Compensated Absences ¹	18,387,061	921,716	-	19,308,777	5,078,016 *
Accrued Workers' Compensated Liability - Pre 1986	91,079	-	89,643	1,436	- *
Accrued Workers' Compensated Liability - Post 1986	1,842,544	2,152,452	1,503,379	2,491,617	2,491,617 **
Employee Health/Life Liability	5,000,000	57,011,455	57,011,455	5,000,000	5,000,000 **
Other Claims and Judgments	1,198,658	676,410	244,412	1,630,656	-
Total Long-Term Debt	<u>\$ 303,982,580</u>	<u>\$ 96,879,852</u>	<u>\$ 121,984,441</u>	<u>\$ 278,877,991</u>	<u>\$ 39,811,789</u>

¹ The change in compensated absences is reported net.

*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, 2025

9. LONG-TERM DEBT (continued)

Bonds outstanding at June 30, 2025, 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, 2025	Annual Principal
							Installment Due for Year End June 30, 2025
5/15/2013	21	G.O. ¹	5/1/2030	1.0-3.125	3,540,000	1,345,000	250,000
4/19/2022	21	G.O. ¹	7/15/2028	3.00-4.00	2,800,000	1,995,000	465,000
6/17/2011	23	G.O. ¹	2/15/2028	3.70	13,510,000	3,310,000	1,065,000
2/19/2020	23	G.O. ¹	2/15/2029	2.095-2.840	4,330,000	2,840,000	670,000
1/27/2021	23	G.O. ¹	5/1/2030	2.0 - 3.0	6,310,000	3,410,000	645,000
9/12/2019	23	G.O. ¹	9/1/2039	3.0 - 5.0	42,000,000	34,610,000	1,690,000
1/21/2021	24	G.O. ¹	8/15/2032	2.0 - 3.0	3,570,000	2,640,000	270,000
5/19/2016	25	G.O. ¹	7/15/2033	1.50-4.00	9,315,000	7,110,000	700,000
12/10/2015	26	G.O. ¹	2/15/2026	2.15	2,647,000	288,000	288,000
10/26/2016	26	G.O. ¹	7/15/2033	2.00-4.00	6,770,000	5,325,000	505,000
9/1/2011	28	G.O. ¹	8/15/2027	1.00-4.0	2,850,000	700,000	225,000
5/15/2013	30	G.O. ¹	11/1/2029	0.40-5.00	10,445,000	4,325,000	790,000
8/16/2016	30	G.O. ¹	7/15/2033	3.00-4.00	2,965,000	2,765,000	215,000
8/16/2016	30	G.O. ¹	2/15/2034	3.00-4.00	5,575,000	4,405,000	415,000
11/26/2019	30	G.O. ¹	2/15/2028	3.00-4.50	10,250,000	2,995,000	950,000
11/26/2019	30	G.O. ¹	2/15/2028	2.21-3.00	4,410,000	2,810,000	665,000
7/17/2019	31	G.O. ¹	3/1/2039	3.0 - 5.0	27,915,000	22,125,000	1,165,000
4/19/2018	31	G.O. ¹	3/1/2038	2.00-5.00	18,085,000	13,850,000	780,000
3/25/2021	ALL	R ³	4/1/2031	1.97	40,000,000	24,940,000	3,955,000
4/25/2019	ALL	R ³	4/1/2029	2.82	4,250,000	1,840,000	440,000
2/13/2020	ALL	R ²	2/1/2027	2.095 - 2.648	7,440,000	3,615,000	1,785,000
7/29/2021	ALL	R ³	8/1/2031	1.27	25,000,000	17,830,000	2,450,000
10/19/2021	ALL	R ³	10/1/2031	1.57	25,000,000	22,045,000	3,005,000
4/26/2022	ALL	R ³	4/1/2032	3.06	25,000,000	18,240,000	2,375,000
12/19/2024	ALL	R ³	6/1/2045	4.00-5.00	34,010,000	34,010,000	-
					337,987,000	239,368,000	25,763,000

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

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

9. LONG-TERM DEBT (continued)

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

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

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

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

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

Year Ending June 30	Bond Principal	Bond Interest	Bond Principal from Direct Borrowings	Bond Interest from Direct Borrowings	Total
2026	\$ 13,538,000	\$ 4,573,390	\$ 12,225,000	\$ 3,214,600	\$ 33,550,990
2027	13,485,000	4,104,359	13,585,000	2,944,985	34,119,344
2028	12,795,000	3,613,788	13,885,000	2,640,793	32,934,581
2029	11,405,000	3,137,081	14,195,000	2,328,406	31,065,487
2030	7,875,000	2,754,612	14,025,000	2,007,440	26,662,052
2031-2035	35,745,000	9,168,150	29,280,000	6,315,264	80,508,414
2036-2040	25,620,000	2,627,850	9,645,000	3,666,875	41,559,725
2041-2045	-	-	12,065,000	1,245,200	13,310,200
TOTALS	\$ 120,463,000	\$ 29,979,230	\$ 118,905,000	\$ 24,363,563	\$ 293,710,793

At June 30, 2025, \$8,256,669 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 property. At June 30, 2025, the statutory limit was \$2,226,058,548 and the remaining debt margin was \$2,117,454,229.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

9. LONG-TERM DEBT (continued)

Refunding of Bonds and Certificates of Indebtedness

On December 19, 2024, the School Board issued \$34,010,000 in excess revenue bonds. The bonds were issued to refund 2021 outstanding maturities of excess revenue bonds of \$35,000,000 (with remaining interest rate of 1.85; principal refunded \$35,000,000). The bond payments are due on December 1st each year beginning 2026 through 2044 with interest ranging from 4.0 % to 5.0 %

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

	Hurricane Laura - 2024 (2021 Refunding) \$34.01 Million
<u>Sources:</u>	
Par amount of certificates	\$ 34,010,000
Net original issue premium	2,107,819
	\$ 36,117,819
<u>Uses:</u>	
Deposit to escrow fund	35,248,208
Costs of issuance account	289,749
Primary bond insurance	290,777
Underwriter's discount	289,085
	\$ 36,117,819
<u>Cash Flow Difference:</u>	
Old debt service cash flows	\$ 35,971,250
Less: New debt service cash flows	52,868,458
Cash flow difference	\$ (16,897,208)
<u>Economic Loss on Refunding:</u>	
Net present value loss	\$ (1,558,845)

As a result of the above refunding bonds, the School Board recorded a deferred charge on bond refunding of \$248,208. As of June 30, 2025, \$6,355 of the deferred amount on refunding was amortized resulting in net deferred amount on refunding of \$241,853. This net deferred outflow on charges on bond refunding issued in 2024-2025 was added to prior years' deferred charges on refunding for a remaining balance of \$1,570,739. These deferred charges on bond refunding are being amortized over 5 to 21 years.

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, 2025, \$35,000,000 of bonds outstanding are considered defeased.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

11. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances at June 30, 2025, is as follows:

	Due From Other Funds	Due To Other Funds
General Fund	\$ 19,984,510	\$ 511,838
Disaster recovery	-	14,452,850
Nonmajor Governmental	511,838	5,531,660
	\$ 20,496,348	\$ 20,496,348

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, 2025, are as follows:

	Transfer In	Transfer Out
General Fund	\$ 4,586,858	\$ 9,739,703
Disaster Recovery Fund	2,614,376	-
Nonmajor Governmental	9,691,606	7,153,137
Total	\$ 16,892,840	\$ 16,892,840

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

13. RISK MANAGEMENT

The School Board maintains health insurance and workers' compensation insurance programs that have self-insured components. Two funds, the Health/Life Insurance Fund and Workers' Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2024-2025 year, the Calcasieu Parish School Board was responsible for up to \$63,879,446 of actual claims cost plus premium costs and any local administrative costs required to pay claims. On May 1, 2004, claims payment and coinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional PPO oriented plan.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

13. RISK MANAGEMENT (continued)

For the health insurance programs, actual claims plus premium and administration costs exceeded premiums collected plus interest earnings by the amount of \$(3,858,122), or a net loss. Together with net position accumulated through the end of June 30, 2025, net position amounted to \$1,251,285 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 63.7% 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 \$700,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$1,000,000. 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, 2025, totaled \$3,712,232 with a net income in net position of \$(1,085,809) for 2024 - 2025. Estimated claims payable are reported at \$2,491,617 based on actuarial estimates including claims incurred but not reported.

Based on actuarial estimates, an unfunded liability of \$1,436 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, 2025

13. RISK MANAGEMENT (continued)

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	<u>Beginning of</u>	<u>Current Year</u>		<u>End of</u>	
	<u>Year Liability</u>	<u>Claims and Changes</u>	<u>in Estimates</u>	<u>Claims Paid</u>	<u>Year Liability</u>
2023	\$ 5,000,000	\$	54,636,324	\$ 54,636,324	\$ 5,000,000
2024	5,000,000		57,604,946	57,604,946	5,000,000
2025	5,000,000		57,011,455	57,011,455	5,000,000

Workers' Compensation

	<u>Beginning of</u>	<u>Current Year</u>		<u>End of</u>	
	<u>Year Liability</u>	<u>Claims and Changes</u>	<u>in Estimates</u>	<u>Claims Paid</u>	<u>Year Liability</u>
2023	\$ 1,415,905	\$	1,195,035	\$ 853,441	\$ 1,757,499
2024	1,757,499		1,703,342	1,618,297	1,842,544
2025	1,842,544		2,152,452	1,503,379	2,491,617

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, 2025

14. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

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

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

General Information about the OPEB Plan (continued)

Employees covered by benefit terms – The June 30, 2025, total OPEB liability was determined using the July 1, 2023 actuarial valuation that included the following employees and beneficiaries covered by the benefit terms:

Retirees and beneficiaries	2,554
Spouses of current retirees	515
Active participants	3,331
	6,400

Total OPEB Liability

Actuarial Assumptions and other inputs – The total OPEB liability as of June 30, 2025, was based on an actuarial valuation dated July 1, 2023, 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, 2023
Measurement date	June 30, 2025
Inflation	2.30%
Salary increases	3.00%
Discount rate	5.20%, changed from 3.93% for 2024
Discount rate index	Bond Buyer 20-Year General Obligation Index
Mortality rates	Pre-retirement: PUB-2010 General Retirees Amount-Weighted Table with adjusted IRS 2024 Mortality Improvement Scale MP-2021 on a generational basis with healthy annuitant rates after benefit commencement. Post-retirement: PUB-2010 General Retirees Amount-Weighted Table with adjusted IRS 2024 Mortality Improvement Scale MP-2021 on a generational basis with healthy annuitant rates after benefit commencement. Disability retirement: PUB-2010 Disabled Retirees Amount-Weighted Table with adjusted IRS 2024 Mortality Improvement Scale MP-2021 on a generational basis with healthy annuitant rates after benefit commencement.
Ratio for stop loss insurance	No stop loss for recoveries for retirees
Healthcare cost trend rates	The Current Trend rate includes the following: 9.4%/9.40% for non-Medicare/Medicare Advantage Post 65 claims in 2024, gradually decreasing to 3.70%/3.70% for non-Medicare/Medicare Advantage claims for 2072 and beyond. For pre-65 used 6.50% starting in 2024 gradually decreasing to 3.70% in 2072.
Significant plan changes	There have been no significant changes between the valuation date and fiscal year end.
Experience study	The plan has not had a formal actuarial experience study performed.
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. 50% of future retirees are assumed to elect a Medicare Advantage plan when eligible.
Marriage	For actives it is assumed that husbands are three years older than their wives. 25% of active participants making it to retirement are assumed to be married and elect spouse health coverage.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

Total OPEB Liability (continued)

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

Changes in the Total OPEB Liability

Balance at June 30, 2024	\$ 594,542,421
Changes for the year:	
Service Cost	18,360,049
Interest	23,816,306
Differences in expected and actual experience	-
Changes in assumptions	(92,924,330)
Benefit payments	(13,913,281)
Net changes	<u>(64,661,256)</u>
Balance at June 30, 2025	<u>\$ 529,881,165</u>

The amount of total OPEB liability estimated to be due and payable within one year is \$14,609,000.

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 5.20%, 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 (4.20%) or 1 percentage point higher (6.20%) than the current rate:

	1.0% Decrease	Current Discount	1.0% Increase
	4.20%	5.20%	6.20%
Total OPEB liability	\$ 610,635,705	\$ 529,881,165	\$ 464,985,948

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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

Changes in the Total OPEB Liability (continued)

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

	1.0% Decrease	Current Trend¹	1.0% Increase
Total OPEB liability	\$ 454,796,935	\$ 529,881,165	\$ 624,604,102

¹ The Current Trend rate includes the following: 9.4%/9.4% for non-Medicare or Medicare Advantage Post-65 claims in 2023, gradually decreasing to 3.70%/3.70% claims for 2072 and beyond. For pre-65 used 6.50% starting in 2023 gradually decreasing to 3.70% in 2072.

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

For the year ended June 30, 2025, the School Board recognized OPEB expense of \$19,449,251. At June 30, 2025, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 706,756	\$ (8,296,123)
Changes in assumptions	27,018,198	(183,374,153)
Total	\$ 27,724,954	\$ (191,670,276)

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:	
2026	\$ (30,169,657)
2027	(31,832,077)
2028	(42,924,698)
2029	(40,850,556)
2030	(17,096,714)
Thereafter	(1,071,620)
	\$ (163,945,322)

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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, 2025, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

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

16. DEFINED BENEFIT PENSION PLANS

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

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

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

Plan Descriptions:

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

16. DEFINED BENEFIT PENSION PLANS (continued)

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

Plan Descriptions:

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

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

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

² With actuarial reduced benefits

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

⁴ Benefit percent varies depending on when hired

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

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

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

Cost of Living Adjustments

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

Contributions

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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, 2025, for the School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	21.51%	8.00%
Plan A	21.51%	9.10%
School Employees' Retirement System	25.80%	7.50% - 8.00%
State Employees' Retirement System	34.74%	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>2025</u>	<u>2024</u>
Teachers' Retirement System:		
Regular Plan	\$ 49,918,257	\$ 54,909,236
Plan A	7,938	9,003
School Employees' Retirement System	4,958,711	5,201,231
State Employees' Retirement System	94,353	91,142

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, 2025, measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2025, in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2024, along with the change compared to the June 30, 2023, 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, 2025 (measured as of June 30, 2024)	Rate at June 30, 2024	Increase (Decrease) to June 30, 2023 Rate
Teachers' Retirement System	\$ 340,430,461	3.943%	0.1523%
School Employees' Retirement System	25,471,853	5.023%	0.0126%
State Employees' Retirement System	504,939	0.009%	0.0024%
	<u>\$ 366,407,253</u>		

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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, 2025:

	Total expenses
Teachers' Retirement System	\$ 37,095,895
School Employees' Retirement System	2,520,163
State Employees' Retirement System	<u>88,972</u>
	<u>\$ 39,705,030</u>

At June 30, 2025, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan and total from the following sources:

Deferred Outflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 19,322,259	\$ 618,942	\$ -	\$ 19,941,201
Changes of assumptions	9,112,355	-	3,530	9,115,885
Net difference between projected and actual earnings on pension plan investments	25,861,934	-	-	25,861,934
Changes in proportion	11,625,010	52,473	79,589	11,757,072
Differences between contributions and proportionate share of contributions	434,706	-	712	435,418
Employer contributions subsequent to the measurement date	49,926,195	4,958,711	94,353	54,979,259
Total	<u>\$ 116,282,459</u>	<u>\$ 5,630,126</u>	<u>\$ 178,184</u>	<u>\$ 122,090,769</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ (2,233)	\$ (2,233)
Changes of assumptions	(8,716,731)	(1,088,510)	-	(9,805,241)
Net difference between projected and actual earnings on pension plan investments	-	(2,430,139)	(60,203)	(2,490,342)
Changes in proportion	(7,624,017)	-	-	(7,624,017)
Differences between contributions and proportionate share of contributions	(537,709)	(18,569)	-	(556,278)
Total	<u>\$ (16,878,457)</u>	<u>\$ (3,537,218)</u>	<u>\$ (62,436)</u>	<u>\$ (20,478,111)</u>

The amount reported in the above table totaling \$54,979,259 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2026.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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
2026	\$ (5,321,518)	\$ (2,716,318)	\$ 44,098	\$ (7,993,738)
2027	43,452,013	877,375	15,555	44,344,943
2028	6,779,839	(567,352)	(23,203)	6,189,284
2029	4,567,473	(459,508)	(15,055)	4,092,910
	<u>\$ 49,477,807</u>	<u>\$ (2,865,803)</u>	<u>\$ 21,395</u>	<u>\$ 46,633,399</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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, 2024, are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2024	June 30, 2024	June 30, 2024																		
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	7.25% net of investment expenses	6.80% net of investment expenses	7.25% net of investment expenses																		
Inflation Rate	2.40% per annum	2.50% per annum	2.30% per annum																		
Mortality	Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females. Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females. Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females. Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females. These base tables are adjusted from 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub- 2010 Non-Safety Disabled Retiree Sex Distinct Table	Non-disabled members - The PubG-2010 Healthy Retiree on a fully generational basis by Mortality Improvement Scale MP-2021. 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 (2018 - 2023) experience study of the System's members.		Termination, disability, and retirement assumptions were projected based on a five-year (2020-2024) experience study of the System's members																		
Salary Increases	2.41% - 4.85% varies depending on duration of service	3.75% based on the 2024 experience study (for the period 2018-2023) of the System's members	Salary increases were projected based on a 2020-2024 experience study of the System's members. The salary increase ranges for specific types of members are: <table border="0" style="margin-left: 20px;"> <tr> <td style="text-align: left;">Member Type</td> <td style="text-align: center;">Lower Range</td> <td style="text-align: center;">Upper Range</td> </tr> <tr> <td>Regular</td> <td style="text-align: center;">3.0%</td> <td style="text-align: center;">14.0%</td> </tr> <tr> <td>Judges</td> <td style="text-align: center;">2.4%</td> <td style="text-align: center;">4.8%</td> </tr> <tr> <td>Corrections</td> <td style="text-align: center;">4.4%</td> <td style="text-align: center;">15.3%</td> </tr> <tr> <td>Hazardous Duty</td> <td style="text-align: center;">4.4%</td> <td style="text-align: center;">15.3%</td> </tr> <tr> <td>Wildlife</td> <td style="text-align: center;">4.4%</td> <td style="text-align: center;">15.3%</td> </tr> </table>	Member Type	Lower Range	Upper Range	Regular	3.0%	14.0%	Judges	2.4%	4.8%	Corrections	4.4%	15.3%	Hazardous Duty	4.4%	15.3%	Wildlife	4.4%	15.3%
Member Type	Lower Range	Upper Range																			
Regular	3.0%	14.0%																			
Judges	2.4%	4.8%																			
Corrections	4.4%	15.3%																			
Hazardous Duty	4.4%	15.3%																			
Wildlife	4.4%	15.3%																			
Cost of Living Adjustments	None	Not substantively automatic. The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present value and accrued liabilities include future COLA, though not yet authorized by the legislature by including the recognition of the existing balance in the Experience Account together with the present value of future contributions to the account up to the maximum permissible value of the account based upon current amount limitations.	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, 2025

16. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions (continued)

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

TRSL	LSERS	LASERS
<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/ diversification. The resulting long-term geometric nominal expected rate of return was 8.68% for 2024.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2.50%. The resulting long-term arithmetic nominal expected return is 8.44%.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.4% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term nominal rate of return is 8.15% for 2024.</p>

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, 2024 liability measurement:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.76%
Domestic equity	22.50%	-	34.00%	4.55%	-	4.29%
International equity	11.50%	-	17.00%	4.29%	-	5.22%
Equity	-	39.00%	-	-	2.66%	-
Domestic fixed income	8.00%	-	3.00%	2.79%	-	2.04%
International fixed income	6.00%	-	19.00%	1.66%	-	5.24%
Fixed income	-	26.00%	-	-	0.97%	-
Alternatives	-	23.00%	27.00%	-	1.81%	8.19%
Alternative - private equity	37.00%	-	-	8.24%	-	-
Alternative - other equity	15.00%	-	-	4.51%	-	-
Real estate	-	12.00%	-	-	0.60%	-
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>			

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

16. DEFINED BENEFIT PENSION PLANS (continued)

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 7.25%, 6.80% and 7.25%.

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	6.250%	7.250%	8.250%
Share of NPL	\$ 493,359,565	\$ 340,430,461	\$ 211,856,473
LSERS			
Rates	5.800%	6.800%	7.800%
Share of NPL	\$ 38,768,222	\$ 25,471,853	\$ 14,075,142
LASERS			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 697,307	\$ 504,939	\$ 341,470

Payables to the Pension Plan

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2025, 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, 2025 is as follows:

	June 30, 2025
TRSL	\$ 9,555,322
LSERS	658,793
LASERS	11,530
	\$ 10,225,645

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

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, 2025, amounted to \$1,023,763.

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

18. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

Following is a summary of accounting standards adopted by the Governmental Accounting Standards Board (GASB) that are scheduled to be implemented in the future that may affect the School Board's financial statements:

GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The statement is effective for fiscal years beginning after June 15, 2025, and the School Board will include the requirements of this standard, as applicable, in its June 30, 2026, financial statements.

GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The objective of this Statement is to require state and local governments to enhance disclosures about certain capital assets, including lease and subscription-based IT assets, to improve transparency and comparability. It also requires specific reporting for capital assets held for sale, including their historical cost, depreciation, and related debt. The statement is effective for fiscal years beginning after June 15, 2025, and the School Board will include the requirements of this standard, as applicable, in its June 30, 2026, financial statements.

GASB issued Statement No. 105, *Subsequent Events*, which clarifies and updates guidance on subsequent events by defining them as events occurring after the financial statement date but before the financial statements are available to be issued, distinguishing recognized and nonrecognized events, and requiring disclosure of the date through which subsequent events were evaluated to improve consistency and user understanding. The Statement replaces prior subsequent-event guidance previously incorporated from Statement No. 56, modifies related GASB literature, and is effective for fiscal years beginning after June 15, 2026. The School Board will include the requirements of this standard, as applicable, in its June 30, 2027, financial statements.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

19. TAXES COLLECTED ON BEHALF OF OTHERS

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

Beginning balance due taxing authorities:	\$	20,640,261
Additions:		
Tax collections		256,528,924
Deductions:		
Taxes distributed to others:		
City of Lake Charles		78,309,900
Calcasieu Parish Police Jury		70,620,142
Law Enforcement District #1		57,161,374
City of Sulphur		22,634,144
City of DeQuincy		1,734,379
City of Westlake		3,749,378
Town of Iowa		2,774,456
Town of Vinton		1,542,906
Morgansfield Economic Development District		202,842
Oppelram Economic Development District		137,877
Lakefront Economic Development District		38,925
Executive Economic Development District		81,295
Nelson Market Economic Development District		204,775
Westlake Economic Development District		140,315
Southwest Tourist Bureau		7,933,161
Transfer to School Board - Hotel-Motel Collection Fee		35,012
Vendor overpayments and refunds		1,610,344
Total deductions		248,911,225
Ending balance due taxing authorities	\$	28,257,960

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, 2025. 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, 2025

19. TAXES COLLECTED ON BEHALF OF OTHERS (continued)

	Total Collections	Final Distribution	Collection Fees	Average Rate
City of Lake Charles				
City of Lake Charles (1%) 2015	\$ 31,717,671	\$ 31,324,169	\$ 129,713	0.41%
City of Lake Charles Salary (.25%) 2015	7,929,427	7,831,050	32,428	0.41%
City of Lake Charles (1%) 2017	31,717,672	31,324,170	129,713	0.41%
City of Lake Charles (.25%) 2016	7,928,867	7,830,511	32,426	0.41%
	<u>79,293,637</u>	<u>78,309,900</u>	<u>324,280</u>	
Calcasieu Parish Police Jury				
Police Jury District #1 (1%) 2004	30,556,307	29,118,444	120,254	0.39%
Police Jury District #4A (1.5%) 2011	43,253,459	41,501,698	171,395	0.40%
	<u>73,809,766</u>	<u>70,620,142</u>	<u>291,649</u>	
Calcasieu Parish Law Enforcement District				
LED #2 (0.5%) 2016	39,135,140	38,180,340	158,141	0.40%
LED (.25%) 2013	19,460,502	18,981,034	78,619	0.40%
	<u>58,595,642</u>	<u>57,161,374</u>	<u>236,760</u>	
City of Sulphur				
City of Sulphur (1%) 1966	9,183,428	9,053,658	37,887	0.41%
City of Sulphur (1%) 2005	9,183,428	9,053,658	37,887	0.41%
City of Sulphur (.5%) 2011	4,591,714	4,526,828	18,944	0.41%
	<u>22,958,570</u>	<u>22,634,144</u>	<u>94,718</u>	
City of Dequincy				
City of Dequincy (1%) 1966	707,976	693,752	2,887	0.41%
City of Dequincy (1%) 2011	707,976	693,752	2,887	0.41%
City of Dequincy (0.5%) 2012	353,985	346,875	1,443	0.41%
	<u>1,769,937</u>	<u>1,734,379</u>	<u>7,217</u>	
City of Westlake				
City of Westlake (1%) 1990	1,512,207	1,499,751	6,531	0.43%
City of Westlake (1%) 2007	1,512,207	1,499,751	6,531	0.43%
City of Westlake (0.5%) 2007	756,103	749,876	3,266	0.43%
	<u>3,780,517</u>	<u>3,749,378</u>	<u>16,328</u>	
Town of Iowa				
Town of Iowa (1%) 2006	1,144,585	1,109,782	4,584	0.40%
Town of Iowa (1%) 2007	1,144,585	1,109,782	4,584	0.40%
Town of Iowa (0.5%) 2012	572,294	554,892	2,292	0.40%
	<u>2,861,464</u>	<u>2,774,456</u>	<u>11,460</u>	
Town of Vinton				
Town of Vinton (1%) 1975	626,155	617,162	2,536	0.41%
Town of Vinton (1%) 2004	626,155	617,162	2,536	0.41%
Town of Vinton (0.5%) 2013	313,079	308,582	1,268	0.41%
	<u>1,565,389</u>	<u>1,542,906</u>	<u>6,340</u>	
Morgansfield Economic Development District	220,904	202,842	-	0.00%
Oppelram Economic Development District	137,086	137,877	-	
Lakefront Economic Development District	40,355	38,925	-	
Executive Economic Development District	85,496	81,295	-	
Nelson Market Development District	211,479	204,775	-	
Westlake Economic Development District	176,706	140,315	-	
SWLA Convention & Visitors Bureau (4%) 2005**	8,047,210	7,968,173	35,012	0.44%
Vendor overpayments and refunds	2,974,766	1,610,344	-	0.00%
Totals	<u>\$ 256,528,924</u>	<u>\$ 248,911,225</u>	<u>\$ 1,023,764</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, 2025

20. TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Louisiana Economic Development's Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending June 30, 2025, \$49,788,679 in Calcasieu Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

21. APPROPRIATIONS

Appropriations during the year ended June 30, 2025, were as follows:

	<u>General Fund</u>
Type 2 Charter Schools	
Lake Charles Charter	\$ 7,837,726
Southwest Louisiana Charter	6,848,925
Lafayette Renaissance	17,198
Lake Charles College Preparatory	5,382,764
Louisiana Virtual Charter Academy	719,736
University View Academy	715,868
Vermillion Charter Academy	8,599
Rebirth Blended Learning Academy	170,261
Subtotal Type 2 Charter School Appropriations	21,701,077
Office of Juvenile Justice (OJJ)	102,718
Total Appropriation	\$ 21,803,795

22. CHANGE IN ACCOUNTING PRINCIPLE

During the fiscal year ended June 30, 2025, the School Board adopted GASB Statement No. 101, *Compensated Absences*, which represents a change in accounting principle and was applied retroactively, resulting in a restatement of beginning net position in the government-wide financial statements. The effect of adopting GASB Statement No. 101 on government-wide net position is presented below, and the adoption had no impact on the fund balances of the School Board's governmental funds.

	<u>Government-wide</u>
Net Position - June 30, 2024, as previously reported	\$ (531,924,359)
Restatement - GASB 101 Implementation	(4,351,375)
Net Position - June 30, 2024, as restated	\$ (536,275,734)

REQUIRED SUPPLEMENTAL INFORMATION



TYPICAL TRUE SWAMP OWL BY BRENNAN FORD, GRADE 4
FROM THE STUDIO OF MELISSA HARRELL, WESTERN HEIGHTS ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

**SCHEDULE OF CHANGES IN TOTAL OTHER
POST-EMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS
YEAR ENDED JUNE 30, 2025**

Financial statement reporting date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Measurement date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Service cost	\$ 18,360,049	\$ 23,956,880	\$ 21,487,389	\$ 26,514,068	\$ 27,803,068	\$ 20,237,347	\$ 18,149,092	\$ 18,149,092
Interest	23,816,306	26,634,473	25,000,237	16,250,708	16,046,743	22,789,322	22,317,954	21,422,191
Change in benefits terms and plan changes	-	-	-	(140,610,815)	-	-	-	-
Difference between actual and expected experience	-	(7,924,270)	-	(9,039,291)	-	14,841,898	-	(10,473,487)
Change in assumptions	(92,924,330)	(147,114,290)	(12,765,587)	78,793,291	(3,713,036)	21,372,155	44,443,971	(101,886,836)
Benefit payments	(13,913,281)	(13,410,001)	(12,008,365)	(14,036,074)	(11,172,153)	(12,447,756)	(12,673,182)	(10,686,312)
Net change in total OPEB liability	<u>(64,661,256)</u>	<u>(117,857,208)</u>	<u>21,713,674</u>	<u>(42,128,113)</u>	<u>28,964,622</u>	<u>66,792,966</u>	<u>72,237,835</u>	<u>(83,475,352)</u>
Total OPEB liability - beginning	<u>594,542,421</u>	<u>712,399,629</u>	<u>690,685,955</u>	<u>732,814,068</u>	<u>703,849,446</u>	<u>637,056,480</u>	<u>564,818,645</u>	<u>648,293,997</u>
Total OPEB liability - ending	<u>\$ 529,881,165</u>	<u>\$ 594,542,421</u>	<u>\$ 712,399,629</u>	<u>\$ 690,685,955</u>	<u>\$ 732,814,068</u>	<u>\$ 703,849,446</u>	<u>\$ 637,056,480</u>	<u>\$ 564,818,645</u>
Covered employee payroll	\$ 247,012,924	\$ 240,944,243	\$ 222,029,950	\$ 207,724,562	\$ 197,942,919	\$ 211,250,480	\$ 205,039,011	\$ 202,354,548
Total OPEB liability as a percentage of covered payroll	214.52%	246.76%	320.86%	332.50%	370.21%	333.18%	310.70%	279.12%

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

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

CALCASIEU PARISH SCHOOL BOARD

**SCHEDULE OF THE SCHOOL BOARD'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY FOR THE RETIREMENT SYSTEMS
FOR THE YEAR ENDED JUNE 30, 2025 (*)**

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teachers Retirement System of Louisiana						
	2025	3.9431%	\$ 340,430,461	\$ 228,057,974	149.2736%	76.01%
	2024	3.7908%	342,663,550	212,011,016	161.6254%	74.29%
	2023	3.7499%	358,014,079	198,108,904	180.7158%	73.98%
	2022	3.7930%	202,500,454	190,635,941	106.2236%	83.85%
	2021	4.1080%	456,957,714	202,237,543	225.9510%	65.61%
	2020	4.0525%	402,194,154	196,316,736	204.8700%	68.57%
	2019	4.1889%	411,686,025	197,344,025	208.6134%	68.17%
	2018	4.1702%	427,519,270	189,345,812	225.7876%	65.55%
	2017	4.0788%	478,730,918	184,605,781	259.3261%	59.90%
	2016	3.7599%	404,269,283	169,604,353	238.3602%	62.50%
Louisiana School Employees Retirement System						
	2025	5.0225%	\$ 25,471,853	\$ 18,904,670	134.7384%	82.06%
	2024	5.0099%	30,309,729	17,352,551	174.6702%	78.48%
	2023	4.9833%	33,139,089	16,116,444	205.6228%	76.31%
	2022	4.8376%	22,993,982	14,917,556	154.1404%	82.51%
	2021	5.5201%	44,351,757	16,521,269	268.4525%	69.67%
	2020	5.2797%	36,961,497	15,394,707	240.0922%	73.49%
	2019	5.0485%	33,731,008	14,580,152	231.3488%	74.44%
	2018	4.9455%	31,647,763	14,194,210	222.9625%	75.03%
	2017	4.8565%	36,634,814	13,813,383	265.2125%	70.09%
	2016	4.5484%	28,842,772	12,802,690	225.2868%	74.49%
Louisiana State Employees Retirement System						
	2025	0.0093%	\$ 504,939	\$ 220,711	228.7784%	74.59%
	2024	0.0068%	457,837	191,384	239.2243%	68.42%
	2023	0.0082%	623,528	191,566	325.4899%	63.65%
	2022	0.0078%	430,026	275,048	156.3458%	72.78%
	2021	0.0129%	1,067,991	305,709	349.3489%	58.00%
	2020	0.0106%	766,150	296,895	258.0542%	62.90%
	2019	0.0143%	974,977	299,995	324.9977%	64.30%
	2018	0.0158%	1,112,346	299,133	371.8567%	62.54%
	2017	0.0145%	1,140,819	280,922	406.0981%	57.70%
	2016	0.0131%	892,630	256,574	347.9035%	62.70%

(*) 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, 2025**

<u>Pension Plan:</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll³</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers Retirement System of Louisiana						
	2025	\$ 49,926,195	\$ 49,926,195	\$ -	\$ 232,292,820	21.4928%
	2024	54,918,239	54,918,239	-	228,057,974	24.0808%
	2023	52,488,761	52,488,761	-	212,011,016	24.7576%
	2022	49,804,003	49,804,003	-	198,108,904	25.1397%
	2021	49,117,386	49,117,386	-	190,635,941	25.7650%
	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%
Louisiana School Employees Retirement System						
	2025	\$ 4,958,711	\$ 4,958,711	\$ -	\$ 19,258,831	25.7477%
	2024	5,201,231	5,201,231	-	18,904,670	27.5129%
	2023	4,805,260	4,805,260	-	17,352,551	27.6920%
	2022	4,615,257	4,615,257	-	16,116,444	28.6369%
	2021	4,271,546	4,271,546	-	14,917,556	28.6344%
	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%
Louisiana State Employees Retirement System						
	2025	\$ 94,353	\$ 94,353	\$ -	\$ 271,685	34.7288%
	2024	91,142	91,142	-	220,711	41.2947%
	2023	77,319	77,319	-	191,384	40.3999%
	2022	75,672	75,672	-	191,566	39.5018%
	2021	103,664	103,664	-	275,048	37.6894%
	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%

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

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

Calcasieu Parish School Board

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BUDGETARY COMPARISON SCHEDULES

GENERAL FUND LEGALLY ADOPTED ANNUAL BUDGET



SNAPPING TURTLE BY ISABELLA FUSILIER, GRADE 3
FROM THE STUDIO OF ELOISE KELLY, PRIEN LAKE ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

BUDGETARY COMPARISON SCHEDULE DESCRIPTIONS

GENERAL FUND WITH A LEGALLY ADOPTED ANNUAL BUDGET

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 1

<u>REVENUES</u>	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Local sources:				
Ad valorem taxes	\$ 47,930,000	\$ 55,190,000	\$ 56,111,803	\$ 921,803
Sales and use taxes	182,714,747	188,724,409	194,532,881	5,808,472
Earnings on investments	750,000	2,296,965	5,179,292	2,882,327
Other	3,265,000	3,834,996	8,047,182	4,212,186
State sources:				
Equalization - Minimum Foundation	145,154,527	147,402,839	146,593,615	(809,224)
Other	825,000	18,872,356	21,618,492	2,746,136
Federal sources:	115,000	115,000	66,429	(48,571)
TOTAL REVENUES	380,754,274	416,436,565	432,149,694	15,713,129
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular programs	183,442,014	210,307,281	153,127,679	57,179,602
Special education	31,022,450	40,990,952	55,115,585	(14,124,633)
Vocational education	4,252,074	5,078,124	7,015,707	(1,937,583)
Other Instructional programs	4,197,923	6,531,135	9,017,742	(2,486,607)
Special programs	168,186	5,141,259	5,058,763	82,496
Support: services:				
Student services	15,538,311	18,335,035	24,579,898	(6,244,863)
Instructional staff support	10,876,087	14,245,461	16,891,589	(2,646,128)
General administration	5,828,661	5,900,471	6,058,415	(157,944)
School administration	16,510,311	19,674,355	25,952,762	(6,278,407)
Business services	3,739,239	4,586,784	5,323,928	(737,144)
Plant services	44,263,671	52,840,364	58,358,633	(5,518,269)
Student transportation services	16,966,817	20,491,172	21,393,807	(902,635)
Central services	5,370,345	5,882,154	6,211,231	(329,077)
Food services	-	-	585,314	(585,314)
Enterprise operations	57,764	98,984	137,554	(38,570)
Community service programs	62,500	61,169	171,518	(110,349)
Appropriations - Charter Schools and OJJ	19,411,679	21,641,273	21,803,795	(162,522)
Capital Outlay:				
Facilities acquisition and construction	940,859	44,861	259,623	(214,762)
TOTAL EXPENDITURES	362,648,891	431,850,834	417,063,543	14,787,291
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 18,105,383	\$ (15,414,269)	\$ 15,086,151	\$ 30,500,420

(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, 2025

Exhibit 1

<u>OTHER FINANCING SOURCES (USES)</u>	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Transfers in	\$ 1,750,000	\$ 2,961,535	\$ 4,586,858	\$ 1,625,323
Transfers out	(2,231,000)	(2,231,109)	(9,739,703)	(7,508,594)
Sale of capital assets	50,000	50,000	28,254	(21,746)
Insurance recoveries	-	-	72,047	72,047
TOTAL OTHER FINANCING SOURCES (USES)	<u>(431,000)</u>	<u>780,426</u>	<u>(5,052,544)</u>	<u>(5,832,970)</u>
 <u>NET CHANGE IN FUND BALANCES</u>	17,674,383	(14,633,843)	10,033,607	24,667,450
 FUND BALANCES - BEGINNING	<u>86,332,162</u>	<u>103,796,381</u>	<u>110,462,539</u>	<u>6,666,158</u>
 FUND BALANCES - ENDING	<u>\$ 104,006,545</u>	<u>\$ 89,162,538</u>	<u>\$ 120,496,146</u>	<u>\$ 31,333,608</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

6/30/2022

Effective July 1, 2021, the School Board added the Medicare Advantage option to the plan. This plan change is reflected in the change in benefit terms and plan changes of \$140.6 million.

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>
6/30/2025	5.20%	1.27%
6/30/2024	3.93%	0.28%
6/30/2023	3.65%	0.11%
6/30/2022	3.54%	1.38%
6/30/2021	2.16%	-0.05%
6/30/2020	2.21%	-1.29%
6/30/2019	3.50%	-0.37%
6/30/2018	3.87%	

Inflation rate assumption

<u>Measurement Date</u>	<u>Rate</u>	<u>Change</u>
6/30/2022	2.30%	0.10%
6/30/2021	2.20%	-
6/30/2020	2.20%	-0.10%
6/30/2019	2.30%	-
6/30/2018	2.30%	

Mortality

<u>Measurement Date</u>	<u>Table Used:</u>
6/30/2022	PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2021 on a generational basis with healthy annuitant rates after benefit commencement.
6/30/2020 – 6/30/2021	PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement.
6/30/2019	Sex-distinct RP-2014 Total Dataset Mortality with separate pre- and post-commencement rates projected generationally using scale MP-2018
6/30/2018	RP-2014 Total Dataset Mortality with separate pre and post commencement rates projected generationally using scale MP-2017

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.

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)

Healthcare cost trend rates	
<u>Measurement Date</u>	<u>Rates Used:</u>
6/30/2024	'The Current Trend rate includes the following: 9.4%/9.40% for non-Medicare/Medicare Advantage Post 65 claims in 2023, gradually decreasing to 3.70%/3.70% for non-Medicare/Medicare Advantage claims for 2072 and beyond. For pre-65 used 6.50% starting in 2023 gradually decreasing to 3.70% in 2072
6/30/2022	The Current Trend rate includes the following: 5.3%/5.1% for non-Medicare/Medicare claims in 2021, gradually decreasing to 3.70%/3.70% for non-Medicare/Medicare claims for non-Medicare/Medicare claims for 2073 and beyond. For pre-65 used 5.70% starting in 2021 gradually decreasing to 3.70% in 2073.
6/30/2020 – 6/30/2021	6.30%/5.40% for non-Medicare/Medicare claims in 2019 gradually decreasing to an ultimate rate of 3.70%/3.70% for non-Medicare/Medicare claims for 2073 and beyond.
6/30/2019	3.4%/2.9% for non-Medicare/Medicare claims in 2017 increasing to 5.70%/5.70% non-Medicare/Medicare claims and gradually decreasing to an ultimate rate of 4.0%/4.1% for non-Medicare/Medicare claims for 2088 and beyond and reflects the Affordable Care Act Excise Tax effective for 2022.

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

Changes of Benefit Terms include:

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

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

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
2016 – Members employed on or after July 1, 2015 – can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years or service credit (actuarially reduced)

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

Louisiana School Employees Retirement System (LSERS)

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

Louisiana State Employees' Retirement System (LASERS)

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
2015 – Improved benefits for certain members employed by the Office of Adult and Parole within the Department of Public Safety and Corrections per Act 852 of 2014

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

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

CALCASIEU PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

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

Changes of Assumptions

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

Year (*)	Discount rate:		Inflation rate:	
	Rate	Change	Rate	Change
TRSL				
2024	7.250%	-0.150%	2.400%	0.10%
2023	7.400%	-0.050%	2.300%	-
2022	7.450%	-0.100%	2.300%	-0.20%
2021	7.550%	-0.100%	2.500%	-
2020	7.650%	-0.050%	2.500%	-
2019	7.700%	-0.050%	2.500%	-
2018	7.750%	7.750%	2.500%	2.50%
2017	7.750%		2.500%	
LSERS				
2024	6.800%	-0.100%	2.500%	-
2023	6.900%	-0.100%	2.500%	-
2022	7.000%	0.000%	2.500%	-
2021	7.000%	-0.063%	2.500%	-0.13%
2020	7.063%	-0.062%	2.625%	-
2019	7.125%	-	2.625%	-0.13%
2018	7.125%	7.125%	2.750%	-
2017	7.000%		2.750%	
LASERS				
2024	7.250%	-0.150%	2.400%	0.100%
2023	7.400%	-0.150%	2.300%	-
2022	7.550%	-0.050%	2.300%	-0.20%
2021	7.600%	-0.050%	2.500%	-0.25%
2020	7.650%	-0.050%	2.750%	-
2019	7.700%	-0.05%	2.750%	-0.25%
2018	7.750%	-	3.000%	-
2017	7.750%		3.000%	

Salary increases:

Year (*)	Range
TRSL	
2024	2.41% to 4.85% for various member types
2022 - 2023	3.30 to 4.80% for various member types
2021 - 2022	3.30 to 4.80% for various member types
2019 - 2020	3.50 to 10.0% for various member types
LSERS	
2024	3.75%
2022 - 2023	3.25%
2021 - 2022	3.075% to 5.375%
2019 - 2020	3.200% to 5.500%
LASERS	
2024	2.4% to 15.3% for various member types
2022 - 2023	2.60% to 13.80% for various member types
2021 - 2022	2.80% to 14.00% for various member types
2019 - 2020	2.80% to 14.30% for various member types
2017 - 2018	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

- 2023 – Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.
Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.
Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.
Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.
These base tables are adjusted from 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.
- 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

- 2023 – Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub- 2010 Non-Safety Disabled Retiree Sex Distinct Table
- 2018 – RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Disabled Tables
- 2017 – RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables

LASERS

- 2023 – For active employees, mortality rates were based PubG-2010*1.055 for male employees and PubG-2010*1.034 for female employees. For retirees and inactive employees mortality rates were based on PubG-2010*1.215 for males and PubG-2010*1.277 for females. For disabled retirees, mortality rates were based on RP2000*0.936 for males and RP2000*1.065 for females.
- 2021 – For non-disabled members, mortality rates were based on the RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.
- 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 to 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



THE KING OF JAZZ BY ADDISON RASBERRY, GRADE 11
FROM THE STUDIO OF LAURA MOREAU, BARBE HIGH

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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COMBINING NON MAJOR GOVERNMENTAL FUNDS

BY FUND TYPE



COASTAL LOOKOUT BY MATTHEW MUMAW, GRADE 12
FROM THE STUDIO OF JILL SMITH, STARKS HIGH

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - BY FUND TYPE
JUNE 30, 2025

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND TEACHER SCHOLARSHIP	TOTAL
Cash and cash equivalents	\$ 23,536,963	\$ 3,183,739	\$ 9,035,095	\$ 116,166	\$ 35,871,963
Investments	4,795,986	6,050,542	38,224,067	-	49,070,595
Receivables	5,079,089	33,098	241,350	-	5,353,537
Interfund receivables	511,838	-	-	-	511,838
Inventories	1,093,867	-	-	-	1,093,867
TOTAL ASSETS	\$ 35,017,743	\$ 9,267,379	\$ 47,500,512	\$ 116,166	\$ 91,901,800
Liabilities:					
Accounts and other payables	1,337,764	-	2,178,896	-	3,516,660
Interfund payables	4,520,950	1,010,710	-	-	5,531,660
TOTAL LIABILITIES	5,858,714	1,010,710	2,178,896	-	9,048,320
Fund balances:					
Nonspendable	1,093,867	-	-	100,000	1,193,867
Restricted	28,065,162	9,263,909	41,230,170	16,166	78,575,407
Committed	-	-	4,091,446	-	4,091,446
Unassigned	-	(1,007,240)	-	-	(1,007,240)
TOTAL FUND BALANCES	29,159,029	8,256,669	45,321,616	116,166	82,853,480
TOTAL LIABILITIES AND FUND BALANCES	\$ 35,017,743	\$ 9,267,379	\$ 47,500,512	\$ 116,166	\$ 91,901,800

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, 2025

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND TEACHER SCHOLARSHIP	TOTAL
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ -	\$ 15,476,593	\$ 355,325	\$ -	\$ 15,831,918
Sales and use taxes	-	-	18,744	-	18,744
Earnings on investments	426,464	298,192	2,168,549	3,388	2,896,593
Food Services	114,549	-	-	-	114,549
Other	15,645,824	886	2,681,879	-	18,328,589
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	382,848
Other	102,008	-	-	-	102,008
Federal sources:	78,824,661	-	-	-	78,824,661
TOTAL REVENUES	95,496,354	15,775,671	5,224,497	3,388	116,499,910
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	6,648,045	-	701,396	-	7,349,441
Special education	4,015,774	-	-	-	4,015,774
Vocational education	359,341	-	-	-	359,341
Other Instructional programs	17,073,626	-	15,615.00	-	17,089,241
Special programs	10,409,350	-	-	-	10,409,350
Support: services:					
Student services	5,671,272	-	-	-	5,671,272
Instructional staff support	14,993,016	-	-	-	14,993,016
General administration	56,197	550,147	12,572	-	618,916
School administration	817,079	-	-	-	817,079
Business services	428,226	1,200	6,111	82	435,619
Plant services	703,297	-	1,080,602	-	1,783,899
Student transportation services	4,724,195	-	-	-	4,724,195
Central services	65,735	-	-	-	65,735
Food services	20,134,390	-	-	-	20,134,390
Enterprise operations	12,044	-	-	-	12,044
Capital outlay:					
Facilities acquisition and construction	5,647,754	-	11,556,231	-	17,203,985
Debt service:					
Principal	-	12,977,000	2,170,000	-	15,147,000
Interest and fiscal charges	-	5,381,455	202,111	-	5,583,566
TOTAL EXPENDITURES	91,759,341	18,909,802	15,744,638	82	126,413,863
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 3,737,013	\$ (3,134,131)	\$ (10,520,141)	\$ 3,306	\$ (9,913,953)

(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, 2025

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>PERMANENT FUND TEACHER SCHOLARSHIP</u>	<u>TOTAL</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	\$ 2,639,226	\$ -	\$ 7,052,380	\$ -	\$ 9,691,606
Transfers out	<u>(4,538,761)</u>	<u>-</u>	<u>(2,614,376)</u>	<u>-</u>	<u>(7,153,137)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,899,535)</u>	<u>-</u>	<u>4,438,004</u>	<u>-</u>	<u>2,538,469</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 1,837,478	 (3,134,131)	 (6,082,137)	 3,306	 (7,375,484)
FUND BALANCES - BEGINNING	<u>27,321,551</u>	<u>11,390,800</u>	<u>51,403,753</u>	<u>112,860</u>	<u>90,228,964</u>
FUND BALANCES - ENDING	<u>\$ 29,159,029</u>	<u>\$ 8,256,669</u>	<u>\$ 45,321,616</u>	<u>\$ 116,166</u>	<u>\$ 82,853,480</u> (concluded)

Calcasieu Parish School Board

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NON MAJOR SPECIAL REVENUE FUNDS



LOUISIANA CRAB BY PIPER DELINO, GRADE 4
FROM THE STUDIO OF JENNIFER MANUEL, FRASCH ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS

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

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

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

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) To account for the federal grants received for the ESSER and the Governor's Emergency Education Relief Fund (GEER) by the School Board under the provisions of the three federal acts (CARES, CRRSA and ARP) through the Louisiana Department of Education to fund costs associated with the COVID-19 pandemic.

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

COMPREHENSIVE LITERACY 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. This program is also referred to as the Striving Readers program.

VOCATIONAL EDUCATION ACT

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

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

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

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

Exhibit 4

	SCHOOL FOOD SERVICE	ESSA	IDEA	ESSER	HEAD START
<u>ASSETS</u>					
Cash and cash equivalents	\$ 10,999,324	\$ 54	\$ -	\$ -	\$ -
Investments	4,457,457	-	-	-	-
Receivables	51,095	2,339,479	1,513,561	-	681,386
Interfund receivables	-	-	-	-	-
Inventories	1,093,867	-	-	-	-
TOTAL ASSETS	\$ 16,601,743	\$ 2,339,533	\$ 1,513,561	\$ -	\$ 681,386
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts and other payables	543,917	269,960	121,905	-	87,704
Interfund payables	200	2,069,573	1,391,656	-	593,682
TOTAL LIABILITIES	544,117	2,339,533	1,513,561	-	681,386
Fund balances:					
Nonspendable	1,093,867	-	-	-	-
Restricted	14,963,759	-	-	-	-
TOTAL FUND BALANCES	16,057,626	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,601,743	\$ 2,339,533	\$ 1,513,561	\$ -	\$ 681,386

Exhibit 4

COMPREHENSIVE LITERACY	VOCATIONAL EDUCATION ACT	PRESCHOOL	MISCELLANEOUS FUNDS	SCHOOL ACTIVITY FUND	TOTAL
\$ -	\$ -	\$ -	\$ 440,627	\$ 12,096,958	\$ 23,536,963
-	-	-	-	338,529	4,795,986
168,527	198,438	40,079	86,524	-	5,079,089
-	-	-	-	511,838	511,838
-	-	-	-	-	1,093,867
<u>\$ 168,527</u>	<u>\$ 198,438</u>	<u>\$ 40,079</u>	<u>\$ 527,151</u>	<u>\$ 12,947,325</u>	<u>\$ 35,017,743</u>
-	24,409	84.00	3,236	286,549	1,337,764
168,527	174,029	39,995	83,288	-	4,520,950
168,527	198,438	40,079	86,524	286,549	5,858,714
-	-	-	-	-	1,093,867
-	-	-	440,627	12,660,776	28,065,162
-	-	-	440,627	12,660,776	29,159,029
<u>\$ 168,527</u>	<u>\$ 198,438</u>	<u>\$ 40,079</u>	<u>\$ 527,151</u>	<u>\$ 12,947,325</u>	<u>\$ 35,017,743</u>
(continued)					(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, 2025

Exhibit 5

	SCHOOL FOOD SERVICE	ESSA	IDEA	ESSER	HEAD START
<u>REVENUES</u>					
Local sources:					
Earnings on investments	\$ 426,464	\$ -	\$ -	\$ -	\$ -
Food Services	114,549	-	-	-	-
Other	37,986	-	-	-	-
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	-
Other	102,008	-	-	-	-
Federal sources:	18,857,376	17,823,111	8,060,217	27,797,494	3,731,947
TOTAL REVENUES	19,921,231	17,823,111	8,060,217	27,797,494	3,731,947
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	-	-	50,000	6,512,766	-
Special education	-	-	2,282,877	1,706,975	-
Vocational education	-	-	-	97,757	-
Other Instructional programs	-	-	-	491,625	-
Special programs	-	8,260,144	-	301,119	1,774,270
Support: services:					
Student services	-	116,052	3,951,988	707,239	671,096
Instructional staff support	-	8,400,997	1,261,233	2,816,978	808,659
General administration	-	-	-	12,850	43,347
School administration	-	-	-	589,145	227,934
Business services	84,333	-	-	242,619	101,274
Plant services	-	59,325	1,875	634,291	7,806
Student transportation services	-	237,955	165,398	4,266,728	53,914
Central services	-	-	-	59,575	6,160
Food services	19,781,309	-	-	315,594	37,487
Enterprise operations	-	-	-	12,044	-
Facilities acquisition and construction	-	-	-	5,647,754	-
TOTAL EXPENDITURES	19,865,642	17,074,473	7,713,371	24,415,059	3,731,947
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	55,589	748,638	346,846	3,382,435	-
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	1,200,000	-	-	-	-
Transfers out	-	(748,638)	(346,846)	(3,382,435)	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	(748,638)	(346,846)	(3,382,435)	-
<u>NET CHANGE IN FUND BALANCES</u>	1,255,589	-	-	-	-
FUND BALANCES - BEGINNING	14,802,037	-	-	-	-
FUND BALANCES - ENDING	\$ 16,057,626	\$ -	\$ -	\$ -	\$ -

(continued)

Exhibit 5

COMPREHENSIVE LITERACY	VOCATIONAL EDUCATION ACT	PRESCHOOL	MISCELLANEOUS FUNDS	SCHOOL ACTIVITY FUND	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 426,464
-	-	-	-	-	114,549
-	-	-	-	15,607,838	15,645,824
-	-	-	-	-	382,848
-	-	-	-	-	102,008
1,246,066	383,528	264,817	660,105	-	78,824,661
1,246,066	383,528	264,817	660,105	15,607,838	95,496,354
85,279	-	-	-	-	6,648,045
-	-	25,922	-	-	4,015,774
-	159,685	-	101,899	-	359,341
-	-	-	-	16,582,001	17,073,626
-	-	-	73,817	-	10,409,350
-	-	224,897	-	-	5,671,272
1,116,175	223,843	2,392	362,739	-	14,993,016
-	-	-	-	-	56,197
-	-	-	-	-	817,079
-	-	-	-	-	428,226
-	-	-	-	-	703,297
-	-	-	200	-	4,724,195
-	-	-	-	-	65,735
-	-	-	-	-	20,134,390
-	-	-	-	-	12,044
-	-	-	-	-	5,647,754
1,201,454	383,528	253,211	538,655	16,582,001	91,759,341
44,612	-	11,606	121,450	(974,163)	3,737,013
-	-	-	-	1,439,226	2,639,226
(44,612)	-	(11,606)	(4,624)	-	(4,538,761)
(44,612)	-	(11,606)	(4,624)	1,439,226	(1,899,535)
-	-	-	116,826	465,063	1,837,478
-	-	-	323,801	12,195,713	27,321,551
\$ -	\$ -	\$ -	\$ 440,627	\$ 12,660,776	\$ 29,159,029

(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, 2025

Exhibit 6-1

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Local sources:			
Earnings on investments	\$ 303,623	\$ 426,464	\$ 122,841
Food Services	114,420	114,549	129
Other	-	37,986	37,986
State sources:			
Equalization	382,848	382,848	-
Other	-	102,008	102,008
Federal sources	18,880,073	18,857,376	(22,697)
TOTAL REVENUES	19,680,964	19,921,231	240,267
<u>EXPENDITURES</u>			
Current:			
Support services:			
Business services	80,484	84,333	(3,849)
Food services	24,118,646	19,781,309	4,337,337
TOTAL EXPENDITURES	24,199,130	19,865,642	4,333,488
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,518,166)	55,589	4,573,755
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	1,200,000	1,200,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	1,200,000	-
<u>NET CHANGE IN FUND BALANCES</u>	(3,318,166)	1,255,589	4,573,755
FUND BALANCES - BEGINNING	14,800,858	14,802,037	1,179
FUND BALANCES - ENDING	\$ 11,482,692	\$ 16,057,626	\$ 4,574,934

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, 2025

Exhibit 6-2

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 16,592,384	\$ 17,823,111	\$ 1,230,727
TOTAL REVENUES	16,592,384	17,823,111	1,230,727
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special programs	7,445,447	8,260,144	(814,697)
Support: services:			
Student services	116,763	116,052	711
Instructional staff support	8,062,436	8,400,997	(338,561)
Plant services	16,239	59,325	(43,086)
Student transportation services	197,510	237,955	(40,445)
TOTAL EXPENDITURES	15,838,395	17,074,473	(1,236,078)
EXCESS OF REVENUES OVER EXPENDITURES	753,989	748,638	(5,351)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(753,827)	(748,638)	5,189
TOTAL OTHER FINANCING SOURCES (USES)	(753,827)	(748,638)	5,189
<u>NET CHANGE IN FUND BALANCES</u>	162	-	(162)
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 162	\$ -	\$ (162)

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, 2025

Exhibit 6-3

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 17,294,842	\$ 8,060,217	\$ (9,234,625)
TOTAL REVENUES	17,294,842	8,060,217	(9,234,625)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	50,000	50,000	-
Special education	10,087,311	2,282,877	7,804,434
Support: services:			
Student services	4,502,514	3,951,988	550,526
Instructional staff support	1,641,472	1,261,233	380,239
Plant services	58,000	1,875	56,125
Student transportation services	222,625	165,398	57,227
TOTAL EXPENDITURES	16,561,922	7,713,371	8,848,551
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	732,920	346,846	(386,074)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(755,601)	(346,846)	408,755
TOTAL OTHER FINANCING SOURCES (USES)	(755,601)	(346,846)	408,755
<u>NET CHANGE IN FUND BALANCES</u>	(22,681)	-	22,681
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ (22,681)	\$ -	\$ 22,681

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

ESSER

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-4

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 29,153,206	\$ 27,797,494	\$ (1,355,712)
TOTAL REVENUES	29,153,206	27,797,494	(1,355,712)
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	12,441,749	6,512,766	5,928,983
Special education	163,978	1,706,975	(1,542,997)
Vocational education	1,738	97,757	(96,019)
Other Instructional programs	619,489	491,625	127,864
Special programs	60,073	301,119	(241,046)
Support: services:			
Student services	73,723	707,239	(633,516)
Instructional staff support	2,337,694	2,816,978	(479,284)
General administration	-	12,850	(12,850.00)
School administration	41,134	589,145	(548,011)
Business services	-	242,619	(242,619)
Plant services	299,896	634,291	(334,395)
Student transportation services	3,947,696	4,266,728	(319,032)
Central services	21	59,575	(59,554)
Food services	-	315,594	(315,594)
Enterprise operations	-	12,044	(12,044.00)
Facilities acquisition and construction	5,646,617	5,647,754	(1,137)
TOTAL EXPENDITURES	25,633,808	24,415,059	1,218,749
 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	 3,519,398	 3,382,435	 (136,963)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(3,519,439)	(3,382,435)	137,004
TOTAL OTHER FINANCING SOURCES (USES)	(3,519,439)	(3,382,435)	137,004
 <u>NET CHANGE IN FUND BALANCES</u>	 (41)	 -	 41
 FUND BALANCES - BEGINNING	 -	 -	 -
 FUND BALANCES - ENDING	 <u>\$ (41)</u>	 <u>\$ -</u>	 <u>\$ 41</u>

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

HEAD START

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-5

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
Federal sources:	\$ 4,818,215	\$ 3,731,947	\$ (1,086,268)
TOTAL REVENUES	4,818,215	3,731,947	(1,086,268)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special programs	2,418,964	1,774,270	644,694
Support: services:			
Student services	841,617	671,096	170,521
Instructional staff support	914,635	808,659	105,976
General administration	45,000	43,347	1,653
School administration	347,236	227,934	119,302
Business services	102,278	101,274	1,004
Plant services	10,876	7,806	3,070
Student transportation services	54,359	53,914	445
Central services	10,000	6,160	3,840
Food services	73,250	37,487	35,763
TOTAL EXPENDITURES	4,818,215	3,731,947	1,086,268
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

COMPREHENSIVE LITERACY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-6

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 1,293,300	\$ 1,246,066	\$ (47,234)
TOTAL REVENUES	1,293,300	1,246,066	(47,234)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	104,324	85,279	19,045
Support: services:			
Instructional staff support	1,141,936	1,116,175	25,761
TOTAL EXPENDITURES	1,246,260	1,201,454	44,806
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	47,040	44,612	(2,428)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(47,040)	(44,612)	2,428
TOTAL OTHER FINANCING SOURCES (USES)	(47,040)	(44,612)	2,428
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

VOCATIONAL EDUCATION ACT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-7

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 508,024	\$ 383,528	\$ (124,496)
TOTAL REVENUES	508,024	383,528	(124,496)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	224,562	159,685	64,877
Support: services:			
Instructional staff support	283,462	223,843	59,619
TOTAL EXPENDITURES	508,024	383,528	124,496
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

PRESCHOOL

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-8

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Federal sources:	\$ 385,072	\$ 264,817	\$ (120,255)
TOTAL REVENUES	385,072	264,817	(120,255)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	112,383	25,922	86,461
Support: services:			
Student services	208,689	224,897	(16,208)
Instructional staff support	47,300	2,392	44,908
TOTAL EXPENDITURES	368,372	253,211	115,161
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	16,700	11,606	(5,094)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(16,700)	(11,606)	5,094
TOTAL OTHER FINANCING SOURCES (USES)	(16,700)	(11,606)	5,094
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

MISCELLANEOUS FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN

FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-9

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
Federal sources:	\$ 726,134	\$ 660,105	\$ (66,029)
TOTAL REVENUES	726,134	660,105	(66,029)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	218,725	101,899	116,826
Special programs	117,763	73,817	43,946
Support: services:			
Instructional staff support	380,520	362,739	17,781
Student transportation services	100	200	(100)
TOTAL EXPENDITURES	717,108	538,655	178,453
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	9,026	121,450	112,424
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(9,026)	(4,624)	4,402
TOTAL OTHER FINANCING SOURCES (USES)	(9,026)	(4,624)	4,402
<u>NET CHANGE IN FUND BALANCES</u>	-	116,826	116,826
FUND BALANCES - BEGINNING	323,801	323,801	-
FUND BALANCES - ENDING	\$ 323,801	\$ 440,627	\$ 116,826

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND
SCHOOL ACTIVITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 6-10

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH BUDGET</u>
Local sources:			
Other	\$ -	\$ 15,607,838	\$ 15,607,838
TOTAL REVENUES	<u>-</u>	<u>15,607,838</u>	<u>15,607,838</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Other Instructional programs	-	16,582,001	(16,582,001)
TOTAL EXPENDITURES	<u>-</u>	<u>16,582,001</u>	<u>(16,582,001)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(974,163)</u>	<u>(974,163)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	1,439,226	1,439,226
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,439,226</u>	<u>1,439,226</u>
<u>NET CHANGE IN FUND BALANCES</u>	-	465,063	465,063
FUND BALANCES - BEGINNING	<u>-</u>	<u>12,195,713</u>	<u>12,195,713</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 12,660,776</u>	<u>\$ 12,660,776</u>

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

Calcasieu Parish School Board

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NON MAJOR DEBT SERVICE FUNDS



LIVING MY LOUISIANA LIFE BY BEAUX WEBB, GRADE 8
FROM THE STUDIO OF DEENA BEST, MOSS BLUFF MIDDLE

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS DESCRIPTIONS

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

Exhibit 7

	<u>DEQUINCY</u>	<u>WESTLAKE / MAPLEWOOD</u>	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>
<u>ASSETS</u>						
Cash and cash equivalents	\$ 21,910	\$ 1,011,367	\$ 37,953	\$ 293,147	\$ 295,288	\$ 12,988
Investments	690,689	1,434,298	411,168	764,924	584,180	-
Receivables	1,851	971	89	1,060	1,086	-
TOTAL ASSETS	\$ 714,450	\$ 2,446,636	\$ 449,210	\$ 1,059,131	\$ 880,554	\$ 12,988
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Interfund payables	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
Fund balances:						
Restricted	714,450	2,446,636	449,210	1,059,131	880,554	12,988
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	714,450	2,446,636	449,210	1,059,131	880,554	12,988
TOTAL LIABILITIES AND FUND BALANCES	\$ 714,450	\$ 2,446,636	\$ 449,210	\$ 1,059,131	\$ 880,554	\$ 12,988

(continued)

Exhibit 7

SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ -	\$ -	\$ 58,436	\$ 951,249	\$ 501,401	\$ 3,183,739
318	-	215,648	1,826,183	123,134	6,050,542
1,699	1,453	172	3,056	21,661	33,098
<u>\$ 2,017</u>	<u>\$ 1,453</u>	<u>\$ 274,256</u>	<u>\$ 2,780,488</u>	<u>\$ 646,196</u>	<u>\$ 9,267,379</u>
81,331	929,379	-	-	-	1,010,710
<u>81,331</u>	<u>929,379</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,010,710</u>
-	-	274,256	2,780,488	646,196	9,263,909
(79,314)	(927,926)	-	-	-	(1,007,240)
<u>(79,314)</u>	<u>(927,926)</u>	<u>274,256</u>	<u>2,780,488</u>	<u>646,196</u>	<u>8,256,669</u>
<u>\$ 2,017</u>	<u>\$ 1,453</u>	<u>\$ 274,256</u>	<u>\$ 2,780,488</u>	<u>\$ 646,196</u>	<u>\$ 9,267,379</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, 2025

Exhibit 8

	DEQUINCY	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON	MOSS BLUFF
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ 838,659	\$ 4,337,460	\$ 346,497	\$ 1,021,604	\$ 974,430	\$ -
Earnings on investments	19,304	92,714	11,882	21,239	22,344	379
Other	-	-	399	-	-	-
TOTAL REVENUES	857,963	4,430,174	358,778	1,042,843	996,774	379
<u>EXPENDITURES</u>						
Current:						
Support: services:						
General administration	28,085	170,387	11,269	33,915	46,051	-
Business services	74	457	38	115	100	10
Debt service:						
Principal	690,000	3,910,000	255,000	685,000	767,000	-
Interest and fiscal changes	124,307	2,093,652	72,175	240,700	206,180	-
TOTAL EXPENDITURES	842,466	6,174,496	338,482	959,730	1,019,331	10
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	15,497	(1,744,322)	20,296	83,113	(22,557)	369
<u>NET CHANGE IN FUND BALANCES</u>	15,497	(1,744,322)	20,296	83,113	(22,557)	369
FUND BALANCES - BEGINNING	698,953	4,190,958	428,914	976,018	903,111	12,619
FUND BALANCES - ENDING	\$ 714,450	\$ 2,446,636	\$ 449,210	\$ 1,059,131	\$ 880,554	\$ 12,988

(continued)

Exhibit 8

	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$	486,440	\$ 524,030	\$ 268,116	\$ 3,365,987	\$ 3,313,370	\$ 15,476,593
	2,386	(20,077)	5,582	100,534	41,905	298,192
	-	487	-	-	-	886
	<u>488,826</u>	<u>504,440</u>	<u>273,698</u>	<u>3,466,521</u>	<u>3,355,275</u>	<u>15,775,671</u>
	15,751	17,109	9,485	109,462	108,633	550,147
	82	(392)	36	417	263	1,200
	695,000	1,000,000	215,000	2,910,000	1,850,000	12,977,000
	19,674	44,022	32,900	699,394	1,848,451	5,381,455
	<u>730,507</u>	<u>1,060,739</u>	<u>257,421</u>	<u>3,719,273</u>	<u>3,807,347</u>	<u>18,909,802</u>
	(241,681)	(556,299)	16,277	(252,752)	(452,072)	(3,134,131)
	(241,681)	(556,299)	16,277	(252,752)	(452,072)	(3,134,131)
	162,367	(371,627)	257,979	3,033,240	1,098,268	11,390,800
\$	<u>(79,314)</u>	<u>(927,926)</u>	<u>\$ 274,256</u>	<u>\$ 2,780,488</u>	<u>\$ 646,196</u>	<u>\$ 8,256,669</u>

(concluded)

Calcasieu Parish School Board

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NON MAJOR CAPITAL PROJECTS FUNDS



ARTWORK BY ALYSSA CORMIER, GRADE 5
FROM THE STUDIO OF JOANN MAYO, LEBLEU SETTLEMENT ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS DESCRIPTIONS

Starks
Iowa
Vinton
Moss Bluff
Bell City
Southeast Lake Charles
Southwest Lake Charles
North Lake Charles
Riverboat
QZAB
Sulphur
Westlake / Maplewood
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, 2025

Exhibit 9

	STARKS	IOWA	VINTON	MOSS BLUFF	BELL CITY	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES
ASSETS							
Cash and cash equivalents	\$ 3,669	\$ 67	\$ 11,612	\$ 202,736	\$ 494,761.00	\$ 3,945	\$ 313
Investments	-	-	-	-	-	-	-
Receivables	-	-	-	1,127	228	-	-
TOTAL ASSETS	\$ 3,669	\$ 67	\$ 11,612	\$ 203,863	\$ 494,989	\$ 3,945	\$ 313
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts and other payables	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-	-
Fund balances:							
Restricted	3,669	67	11,612	203,863	494,989	3,945	313
Committed	-	-	-	-	-	-	-
TOTAL FUND BALANCES	3,669	67	11,612	203,863	494,989	3,945	313
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,669	\$ 67	\$ 11,612	\$ 203,863	\$ 494,989	\$ 3,945	\$ 313

(continued)

Exhibit 9

NORTH LAKE CHARLES	RIVERBOAT	QZAB	SULPHUR	WESTLAKE / MAPLEWOOD	HURRICANE RITA REBUILD	2017 ALL DISTRICTS	TOTAL
\$ 472,847	\$ 3,536,682	\$ 117,486	\$ 96,342	\$ 3,189	\$ 100,000	\$ 3,991,446	\$ 9,035,095
15,585,172	561,343	-	-	22,077,552	-	-	38,224,067
-	239,995	-	-	-	-	-	241,350
<u>\$ 16,058,019</u>	<u>\$ 4,338,020</u>	<u>\$ 117,486</u>	<u>\$ 96,342</u>	<u>\$ 22,080,741</u>	<u>\$ 100,000</u>	<u>\$ 3,991,446</u>	<u>\$ 47,500,512</u>
1,158,001	-	-	12,869.00	1,008,026	-	-	2,178,896
1,158,001	-	-	12,869.00	1,008,026	-	-	2,178,896
14,900,018	4,338,020	117,486	83,473	21,072,715	-	-	41,230,170
-	-	-	-	-	100,000	3,991,446	4,091,446
14,900,018	4,338,020	117,486	83,473	21,072,715	100,000	3,991,446	45,321,616
<u>\$ 16,058,019</u>	<u>\$ 4,338,020</u>	<u>\$ 117,486</u>	<u>\$ 96,342</u>	<u>\$ 22,080,741</u>	<u>\$ 100,000</u>	<u>\$ 3,991,446</u>	<u>\$ 47,500,512</u>

(concluded)

CALCASIEU PARISH SCHOOL BOARD
LAKE CHARLES, LOUISIANA

NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 10

	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>	<u>BELL CITY</u>	<u>SOUTHEAST LAKE CHARLES</u>	<u>SOUTHWEST LAKE CHARLES</u>
<u>REVENUES</u>							
Local sources:							
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 355,325	\$ -	\$ -
Sales and use taxes	-	-	-	18,744	-	-	-
Earnings on investments	107	2	339	7,635	(41,912)	115	9
Other	-	-	-	-	1,210.00	-	-
TOTAL REVENUES	107	2.00	339	26,379	314,623	115	9
<u>EXPENDITURES</u>							
Current:							
Instruction:							
Regular programs	-	-	-	-	5,713	-	-
Other Instructional programs	-	-	-	-	-	-	-
Support: services:							
General administration	-	-	-	-	12,572	-	-
Business services	2	-	9	100	-	2	-
Plant services	-	-	-	1,531	-	-	-
Capital outlay							
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal changes	-	-	-	-	-	-	-
TOTAL EXPENDITURES	2	-	9	1,631	18,285	2	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	105	2	330	24,748	296,338	113	9
<u>OTHER FINANCING SOURCES (USES)</u>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	105	2	330	24,748	296,338	113	9
FUND BALANCES - BEGINNING	3,564	65	11,282	179,115	198,651	3,832	304
FUND BALANCES - ENDING	\$ 3,669	\$ 67	\$ 11,612	\$ 203,863	\$ 494,989	\$ 3,945	\$ 313

(continued)

Exhibit 10

NORTH LAKE CHARLES	RIVERBOAT	QZAB	SULPHUR	WESTLAKE / MAPLEWOOD	HURRICANE RITA REBUILD	2017 ALL DISTRICTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 355,325
-	-	-	-	-	-	-	18,744
907,722	91,062	3,426	7,384	1,078,314	79,158	35,188	2,168,549
99	2,680,570	-	-	-	-	-	2,681,879
<u>907,821</u>	<u>2,771,632</u>	<u>3,426</u>	<u>7,384</u>	<u>1,078,314</u>	<u>79,158</u>	<u>35,188</u>	<u>5,224,497</u>
20,742	364,633	-	-	224,218	-	86,090	701,396
-	-	-	-	15,615.00	-	-	15,615
-	-	-	-	-	-	-	12,572
-	1,708	82	191	1,608	1,908	501	6,111
12,967	669,340	-	-	274,974	-	121,790	1,080,602
6,675,784	358,398	-	222,526	4,161,523	-	138,000	11,556,231
-	2,170,000	-	-	-	-	-	2,170,000
-	202,111	-	-	-	-	-	202,111
<u>6,709,493</u>	<u>3,766,190</u>	<u>82</u>	<u>222,717</u>	<u>4,677,938</u>	<u>1,908</u>	<u>346,381</u>	<u>15,744,638</u>
<u>(5,801,672)</u>	<u>(994,558)</u>	<u>3,344</u>	<u>(215,333)</u>	<u>(3,599,624)</u>	<u>77,250</u>	<u>(311,193)</u>	<u>(10,520,141)</u>
-	2,052,380	-	-	-	-	5,000,000	7,052,380
-	-	-	-	-	(2,614,376)	-	(2,614,376)
-	2,052,380	-	-	-	(2,614,376)	5,000,000	4,438,004
(5,801,672)	1,057,822	3,344	(215,333)	(3,599,624)	(2,537,126)	4,688,807	(6,082,137)
<u>20,701,690</u>	<u>3,280,198</u>	<u>114,142</u>	<u>298,806</u>	<u>24,672,339</u>	<u>2,637,126</u>	<u>(697,361)</u>	<u>51,403,753</u>
<u>\$ 14,900,018</u>	<u>\$ 4,338,020</u>	<u>\$ 117,486</u>	<u>\$ 83,473</u>	<u>\$ 21,072,715</u>	<u>\$ 100,000</u>	<u>\$ 3,991,446</u>	<u>\$ 45,321,616</u> (concluded)

Calcasieu Parish School Board

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COMBINING INTERNAL SERVICE FUNDS



*ARTWORK BY RYLEIGH PERKINS, GRADE 8
FROM THE STUDIO OF MISTI PERKINS, LEBLANC MIDDLE*

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

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

COMBINING INTERNAL SERVICE FUNDS DESCRIPTIONS

The Board maintains the following self-insurance funds:

Employee's Health/Life
Workers' Compensation

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025

Exhibit 11

<u>ASSETS</u>	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
Current:			
Cash and cash equivalents	\$ 4,018,891	\$ 906,952	\$ 4,925,843
Investments	23,066	5,331,529	5,354,595
Receivables	<u>3,810,629</u>	<u>21,167</u>	<u>3,831,796</u>
 TOTAL ASSETS	 <u>7,852,586</u>	 <u>6,259,648</u>	 <u>14,112,234</u>
 <u>LIABILITIES</u>			
Current liabilities:			
Accounts, salaries and other payables	1,601,301	55,799	1,657,100
Claims payable	<u>5,000,000</u>	<u>2,491,617</u>	<u>7,491,617</u>
Total current liabilities	<u>6,601,301</u>	<u>2,547,416</u>	<u>9,148,717</u>
 TOTAL LIABILITIES	 <u>6,601,301</u>	 <u>2,547,416</u>	 <u>9,148,717</u>
 NET POSITION (UNRESTRICTED)	 <u>\$ 1,251,285</u>	 <u>\$ 3,712,232</u>	 <u>\$ 4,963,517</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, 2025

Exhibit 12

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>			
Premiums	\$ 57,231,765	\$ 1,240,404	\$ 58,472,169
Other revenues	-	22,629	22,629
	57,231,765	1,263,033	58,494,798
<u>OPERATING EXPENSES</u>			
Administrative expenses	362,376	285,783	648,159
Premium payments	3,899,554	167,826	4,067,380
Benefit payments / claims expense	57,011,455	2,152,452	59,163,907
	61,273,385	2,606,061	63,879,446
NET OPERATING INCOME (LOSS)	(4,041,620)	(1,343,028)	(5,384,648)
<u>NON-OPERATING REVENUES</u>			
Interest and investment earnings	183,498	257,219	440,717
	(3,858,122)	(1,085,809)	(4,943,931)
NET POSITION, BEGINNING	5,109,407	4,798,041	9,907,448
NET POSITION, ENDING	\$ 1,251,285	\$ 3,712,232	\$ 4,963,517

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 13

	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Receipts from interfund charges for premiums	\$ 41,898,894	\$ 1,240,404	\$ 43,139,298
Other receipts	12,455,167	17,820	12,472,987
Payments for benefits	(57,870,233)	(1,123,372)	(58,993,605)
Payments for excess insurance and claims administration	(3,877,623)	(137,828)	(4,015,451)
Payments to employees for salaries and related benefits	(300,483)	(300,860)	(601,343)
Payments to suppliers and service providers	(68,843)	(448,132)	(516,975)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(7,763,121)	(751,968)	(8,515,089)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Interest received	228,639	228,799	457,438
(Purchases) sales of investment	6,775,213	(2,650,000)	4,125,213
NET CASH PROVIDED BY INVESTING ACTIVITIES	7,003,852	(2,421,201)	4,582,651
NET CHANGE IN CASH	(759,269)	(3,173,169)	(3,932,438)
Cash at beginning of year	4,778,160	4,080,121	8,858,281
Cash at end of year	\$ 4,018,891	\$ 906,952	\$ 4,925,843
<u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>			
Operating income (loss)	\$ (4,041,620)	\$ (1,343,028)	\$ (5,384,648)
Changes in assets and liabilities:			
(Increase) decrease in receivables	(2,877,704)	(4,809.00)	(2,882,513)
Increase (decrease) in accounts payable	(843,797)	(53,204)	(897,001)
Increase (decrease) in claims payable	-	649,073	649,073
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (7,763,121)	\$ (751,968)	\$ (8,515,089)
<u>Non cash investing activity</u>			
Change in fair value of investments	\$ (45,141)	\$ 28,420	\$ (16,721)

CUSTODIAL FUNDS



PELICAN SUN BY KYNDAL ELLENDER GRADE 6
FROM THE STUDIO OF JASON SPRICK, W. W. LEWIS MIDDLE

CALCASIEU PARISH SCHOOL BOARD ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

CUSTODIAL FUNDS DESCRIPTIONS

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

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

CUSTODIAL FUNDS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2025

Exhibit 14

	<u>Sales Tax Collection Fund</u>	<u>Sales Taxes Paid Under Protest Fund</u>	<u>Total Custodial Funds</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 4,473,277	\$ 2,796,408	\$ 7,269,685
Receivables	<u>23,784,683</u>	<u>-</u>	<u>23,784,683</u>
TOTAL ASSETS	<u>28,257,960</u>	<u>2,796,408</u>	<u>31,054,368</u>
<u>LIABILITIES</u>			
Liabilities:			
Due to other governments	<u>28,257,960</u>	<u>-</u>	<u>28,257,960</u>
TOTAL LIABILITIES	<u>28,257,960</u>	<u>-</u>	<u>28,257,960</u>
<u>NET POSITION</u>			
Restricted for:			
Individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 2,796,408</u>	<u>\$ 2,796,408</u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

Exhibit 14-1

	<u>Sales Tax Collection Fund</u>	<u>Sales Taxes Paid Under Protest Fund</u>	<u>Total Custodial Funds</u>
<u>ADDITIONS</u>			
Sales tax collections	\$ 256,528,924	\$ 884,567	\$ 257,413,491
Total additions	<u>256,528,924</u>	<u>884,567</u>	<u>257,413,491</u>
<u>DEDUCTIONS</u>			
Payments and accruals of sales taxes	<u>256,528,924</u>	<u>-</u>	<u>256,528,924</u>
Total deductions	<u>256,528,924</u>	<u>-</u>	<u>256,528,924</u>
Net increase in fiduciary net position	-	884,567	884,567
Net position - beginning of year	<u>-</u>	<u>1,911,841</u>	<u>1,911,841</u>
Net position - end of year	<u>\$ -</u>	<u>\$ 2,796,408</u>	<u>\$ 2,796,408</u>

Calcasieu Parish School Board

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SCHEDULES REQUIRED BY LOUISIANA STATE STATUTES



ARTWORK BY ERIANYS ROSARIO - GONZALEZ, GRADE 7
FROM THE STUDIO OF ALEX WARNKEN, F. K. WHITE MIDDLE

CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2025

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.

	<u>Salary</u>	<u>Health Benefit</u>	<u>Medicare</u>	<u>Total</u>
Aaron Natali	\$ 9,600	\$ 709	\$ 133	\$ 10,442
Anthony O'Banion	9,600	7,751	62	17,413
Betty Washington	9,600	2,158	139	11,897
Damon Hardesty	9,600	-	139	9,739
Dean Roberts	9,600	-	139	9,739
Desmond Wallace	10,200	-	148	10,348
Eric Tarver	10,200	-	148	10,348
Glenda Gay	9,600	2,158	139	11,897
Karen Hardy McCreynolds	9,600	392	132	10,124
Mary Fontenot	9,600	3,984	139	13,723
Patrick Pichon	9,600	-	139	9,739
Phyllis Ayo	9,600	7,883	75	17,558
Russell Castille	9,600	-	139	9,739
Shawn Baumgarten	9,600	-	139	9,739
William Breaux	9,600	-	125	9,725
	<u>\$ 145,200</u>	<u>\$ 25,035</u>	<u>\$ 1,935</u>	<u>\$ 172,170</u>

CALCASIEU PARISH SCHOOL BOARD

**SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO THE SUPERINTENDENT
FOR THE YEAR ENDED JUNE 30, 2025**

Required by LSA RS 24:513A(3)

Purpose	Shannon LaFargue	Jason VanMetre
	Amount	Amount
Salary	\$ 8,159	\$ 195,375
Salary - vacation and sick severance	100,703	-
Benefits - retirement	1,864	44,606
Benefits - health and life insurance	906	8,443
Benefits - medicare	1,576	2,911
Car allowance	508	12,000
Travel	-	440
Registration fees	-	1,940
Special meals	-	-
Other - professional dues (LASS/LASE, LASBO/SASBO)	-	1,250
Total	\$ 113,716	\$ 266,965

CALCASIEU PARISH SCHOOL BOARD

SCHEDULE OF COLLECTIONS, DISTRIBUTIONS, AND COSTS OF COLLECTION - CASH BASIS
REQUIRED BY LSA RS 47:337:14.1
FOR THE YEAR ENDED JUNE 30, 2025

1. Collections

a. Sales and Use Tax	\$ 434,942,326
b. All Other Taxes	2,972,418
c. Interest	4,298,708
d. Penalties	855,945
e. Fees	55,779
Total Collections Received	<hr/> 443,125,176
f. Less: Collections Received and Held in Escrow	5,881,020
Total Collections Available for Disbursement	<hr/> 437,244,156 <hr/>

2. Amounts Disbursed to Each Local Taxing Authority (Net of Collection Costs)

School Board (1.5%)	115,260,494
School Board Salary (0.5%)	37,065,325
School Board District 3 (1.5%)	17,953
School Board Salary 2 (0.5%)	37,344,553
Calcasieu Parish Police Jury Sales Tax District #1 (1%)	28,998,190
Calcasieu Parish Police Jury Sales Tax District #4 (1.5%)	41,330,303
Calcasieu Parish Law Enforcement District (0.25%)	18,902,415
Calcasieu Parish Law Enforcement District Employees (0.5%)	38,022,199
City of Lake Charles (2%)	62,388,912
City of Lake Charles Employee (0.25%)	7,798,621
City of Lake Charles 2 (0.25%)	7,798,085
City of Sulphur (2.5%)	22,539,426
Town of Iowa (2.5%)	2,762,997
City of Dequincy (2.5%)	1,727,162
Town of Vinton (2.5%)	1,536,566
City of Westlake (2.5%)	3,733,050
Opelram Economic Development District (2%)	137,877
Morganfield Economic Development District (1%)	202,842
Lakefront Economic Development District (1%)	38,925
Executive Economic Development District (2%)	81,295
Nelson Market Economic Development District (1%)	204,775
Westlake Economic Development District (1%)	140,315
Southwest Louisiana Tourist Bureau (5%)	7,933,161
Vendor Refunds	254,950
Total Amounts Disbursed to Local Taxing Authorities	<hr/> 436,220,391 <hr/>

3. Total Amount Retained by Collector

1,023,765

4. Amounts Disbursed for Costs of Collection

a. Collector Employee Salaries	1,186,991
b. Collector Employee Benefits	380,223
c. Contracted Collector Services	313,014
d. All Other Costs of Collection	125,790
	<hr/> 2,006,018 <hr/>

5. Balance in Excess (Deficiency) of Costs of Collection

\$ (982,253)

Calcasieu Parish School Board

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STATISTICAL SECTION (UNAUDITED)



*CHARLIE HARPER INSPIRED PELICAN BY BRAXTON FOY, GRADE 1
FROM THE STUDIO OF MELINDA HARRELL, WESTWOOD ELEMENTARY*

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

Calcasieu Parish School Board

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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2025

Statistical Section

This part of the Calcasieu Parish School Board's annual comprehensive 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

Table Number

Page Number

Financial Trends

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

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS

JUNE 30, 2025

Revenue Capacity

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

	<u>Table Number</u>	<u>Page Number</u>
Assessed Value and Taxpayer Taxes	5	130
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Property Tax Millage Rates - Direct and Overlapping Governments	7	132
Assessed Value and Estimated Actual Value of Taxable Property	8	133
Tax Revenues by Source, Governmental Funds	9	134
Principal Property Taxpayers	10	135
Property Tax Levies and Collections	11	136
Sales Tax - Taxable Sales by Category	12	137

Debt Capacity

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

Legal Debt Margin Information	13	138
Ratios of Outstanding Debt by Type	14	139
Ratios of General Bonded Debt Outstanding	15	140
Direct and Overlapping Governmental Activities Debt	16	141
Pledged-Revenue Coverage	17	142

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATISTICAL SECTION CONTENTS
JUNE 30, 2025

Demographic and Economic Information

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

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Statistics	18	143
Principal Calcasieu Parish Employers	19	144

Operating Information

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

Classroom Teachers and School Administrative Personnel	20	145
Capital Assets Statistics - School Building Information	21	146
Selected Operating Indicators	22	147
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Except where noted, the information in these schedules is derived from the Calcasieu Parish School System's annual comprehensive financial reports for the relevant year.

Financial Trends Information

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

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

	Fiscal Year									
	2016 ⁽¹⁾	2017 ⁽²⁾	2018	2019	2020 ⁽³⁾	2021 ⁽⁴⁾	2022	2023	2024 ⁽⁵⁾	2025
Primary government										
Governmental activities										
Invested in capital assets	\$ 74,503,687	\$ 76,606,771	\$ 83,104,339	\$ 102,035,030	\$ 158,807,125	\$ 99,705,703	\$ 155,956,206	\$ 237,650,251	\$ 289,068,431	\$ 317,870,128
Restricted	44,654,290	64,319,662	85,746,652	84,364,279	73,086,347	142,420,160	142,226,509	113,123,216	111,871,947	120,656,443
Unrestricted	(661,277,197)	(692,622,578)	(963,532,120)	(972,560,673)	(1,063,810,773)	(1,125,901,006)	(956,179,639)	(974,389,907)	(932,864,737)	(950,002,249)
Total governmental activities net position	\$ (542,119,220)	\$ (551,696,145)	\$ (794,681,129)	\$ (786,161,364)	\$ (831,917,301)	\$ (883,775,143)	\$ (657,996,924)	\$ (623,616,440)	\$ (531,924,359)	\$ (511,475,678)

Table 1

⁽¹⁾: 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.

⁽²⁾: Amount presented for 2017 are as previously reported. Beginning in fiscal year ended June 30, 2018, accounting changes were made to restate the beginning net position due to the implementation of GASB No. 75

⁽³⁾: Amounts presented for 2020 are as previously reported. Beginning in fiscal year ended June 30, 2021, accounting changes were made to restate the beginning net position due to implementation of GASB No. 84.

⁽⁴⁾: Amounts presented for 2021 are restated due to correction of errors identified.

⁽⁵⁾: Amounts presented for 2024 are as previously reported. Beginning in fiscal year ended June 30, 2025, accounting changes were made to restate the beginning net position due to implementation of GASB No. 101.

Financial Trends Information

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 2

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities										
Instruction:										
Regular	\$ 146,205,268	\$ 155,923,267	\$ 146,207,743	\$ 147,503,862	\$ 162,509,714	\$ 168,867,125	\$ 88,220,896	\$ 163,194,628	\$ 169,174,337	\$ 159,527,497
Special education	46,910,012	52,897,869	49,514,619	51,199,050	53,774,972	49,780,282	21,418,306	53,611,779	55,514,447	58,635,296
Vocational education	7,114,326	7,773,367	6,973,160	6,788,748	7,292,053	6,772,773	4,237,122	6,739,547	7,765,169	7,410,062
Other instructional	6,068,550	7,440,219	7,929,615	7,995,662	7,981,254	12,806,671	17,514,206	24,587,149	24,576,491	26,060,011
Special programs	15,439,362	17,708,387	17,038,558	17,247,345	17,058,996	15,746,594	13,540,598	19,284,973	18,787,376	15,350,300
Support service:										
Student services	24,098,125	28,613,859	26,816,698	28,128,516	30,552,385	31,073,757	14,688,623	30,072,154	30,135,068	30,008,638
Instructional staff	26,472,917	28,134,381	25,140,339	27,951,877	26,548,720	26,235,804	21,517,695	38,309,675	33,950,405	31,661,313
General administration	5,228,034	4,987,957	5,438,120	5,586,181	5,974,267	6,194,203	5,465,466	7,207,622	6,321,117	7,115,182
School administration	22,372,280	24,999,051	23,203,958	23,545,081	26,114,670	26,170,365	12,110,662	27,429,305	27,252,678	26,564,158
Business services	6,116,240	5,365,319	5,190,777	5,276,560	5,555,612	5,451,763	4,405,179	5,860,840	5,775,283	5,676,519
Plant services	51,520,916	54,804,401	54,056,896	60,706,229	61,715,228	214,326,238	71,765,218	76,515,444	89,608,339	96,229,880
Student transportation	17,135,914	19,733,113	18,292,730	20,249,164	21,271,249	19,964,276	11,194,847	23,282,466	24,138,360	23,855,963
Central services	3,404,345	5,588,857	3,717,471	4,335,916	5,732,081	4,838,474	2,729,860	4,793,969	5,886,058	6,359,498
Food services	13,468,169	14,403,394	13,698,612	14,385,992	14,807,320	14,013,373	10,198,380	18,436,771	20,042,827	20,607,860
Enterprise operations	83,187	58,219	75,940	79,625	95,414	106,736	27,405	101,582	102,774	151,145
Community services	82,052	82,053	37,405	37,405	37,512	84,577	121,539	164,886	167,362	171,378
Facilities acquisition and construction	414,245	686,001	809,668	-	-	-	-	-	-	-
Appropriations - Charter Schools	10,211,287	12,756,964	13,226,340	17,361,582	16,395,133	16,084,417	17,511,224	20,275,753	19,531,005	21,803,795
Interest expense and fiscal charges	6,344,324	6,406,367	6,263,902	5,851,207	9,653,418	7,021,523	8,895,832	7,889,842	6,959,955	7,840,150
Total governmental activities expenses	\$ 408,689,553	\$ 448,363,045	\$ 423,632,551	\$ 444,230,002	\$ 473,069,998	\$ 625,538,951	\$ 325,563,058	\$ 527,758,385	\$ 545,689,051	\$ 545,028,645

(continued)

Financial Trends Information

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 2

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Program revenues										
Governmental activities										
Charges for services	\$ 4,546,516	\$ 4,675,708	\$ 4,838,163	\$ 4,832,822	\$ 3,716,688	\$ 9,619,191	\$ 16,248,679	\$ 16,798,606	\$ 16,174,493	\$ 19,059,882
Operating Grants and Contributions	47,740,158	50,068,195	51,023,866	51,920,367	48,987,262	181,947,142	91,555,322	89,463,163	110,491,814	94,548,481
Capital Grants and Contributions	-	-	-	164,405	396,213	495,262	56,139,449	59,618,448	90,282,334	24,290,111
Total program revenues	52,286,674	54,743,903	55,862,029	56,917,594	53,100,163	192,061,595	163,943,450	165,880,217	216,948,641	137,898,474
Net (Expense)/Revenue										
Governmental activities	(356,402,879)	(393,619,142)	(367,770,522)	(387,312,408)	(419,969,835)	(433,477,356)	(161,619,608)	(361,878,168)	(328,740,410)	(407,130,171)
General revenues and other changes in Net Position										
Governmental activities										
Taxes	215,520,625	229,838,528	265,505,839	244,761,725	230,072,685	245,739,269	258,345,462	259,494,041	263,535,294	269,175,916
Unrestricted grants and contributions										
Minimum Foundation Program	153,390,916	147,496,521	144,463,522	139,362,944	133,170,417	126,051,579	126,141,134	129,408,247	139,596,007	146,976,463
Education Jobs Grant and other grants	2,296,941	911,345	1,154,309	1,343,151	2,092,661	131,146	102,326	582,124	393,939	357,240
Erate	695,607	1,871,033	721,909	-	1,576,945	1,674,783	722,272	1,934,845	1,096,262	373,490
State revenue sharing	912,456	973,644	954,736	966,115	977,893	984,059	989,605	1,010,318	992,985	997,700
Medicaid	669,560	1,027,433	1,248,265	3,503,741	547,591	584,839	433,494	911,907	5,259,514	2,110,819
Investment earnings	999,189	599,310	2,523,816	5,706,609	4,578,772	809,529	(2,198,880)	1,484,149	7,956,189	8,171,955
Net loss on asset impairment	-	-	-	-	-	(5,182,175)	-	-	-	-
Miscellaneous	531,997	831,206	1,100,719	187,888	1,196,934	1,370,420	2,862,413	1,433,021	1,602,301	3,766,644
Total general revenues	375,017,291	383,549,020	417,673,115	395,832,173	374,213,898	372,163,449	387,397,826	396,258,652	420,432,491	431,930,227
Changes in net position										
Governmental activities	\$ 18,614,412	\$ (10,070,122)	\$ 49,902,593	\$ 8,519,765	\$ (45,755,937)	\$ (61,313,907)	\$ 225,778,218	\$ 34,380,484	\$ 91,692,081	\$ 24,800,056

(concluded)

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 3

	Fiscal Year									
	2016 ⁽¹⁾	2017	2018	2019	2020 ⁽²⁾	2021 ⁽³⁾	2022	2023	2024	2025
General Fund										
Nonspendable	\$ 1,369,580	\$ 1,371,798	\$ 1,405,655	\$ 1,425,802	\$ 1,556,876	\$ 1,668,296	\$ 1,851,183	\$ 1,615,153	\$ 1,391,200	\$ 1,342,109
Restricted	16,201,075	31,940,663	49,299,193	48,626,348	43,654,217	53,747,035	61,673,895	65,291,892	61,792,166	79,139,384
Committed	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Assigned	1,361,704	2,404,991	1,535,963	316,000	675,942	1,763,779	316,000	316,000	316,000	316,000
Unassigned	51,529,521	56,434,701	41,832,315	50,303,688	24,657,212	30,020,801	41,033,987	36,949,410	45,963,173	38,698,653
Total general fund	<u>71,461,880</u>	<u>92,152,153</u>	<u>95,073,126</u>	<u>101,671,838</u>	<u>71,544,247</u>	<u>88,199,911</u>	<u>105,875,065</u>	<u>105,172,455</u>	<u>110,462,539</u>	<u>120,496,146</u>
All Other										
Governmental Funds										
Nonspendable	565,073	995,007	889,842	898,954	1,460,923	906,852	813,613	674,001	853,183	1,193,867
Restricted	30,606,059	49,769,360	62,504,449	55,286,598	108,454,595	172,945,571	145,676,418	104,002,809	97,484,396	78,575,407
Committed	2,211,469	2,302,562	32,352,849	21,264,974	9,197,770	3,566,864	2,597,653	2,604,503	2,637,126	4,091,446
Unassigned	-	-	-	(41,469)	-	-	(2,708,355)	(4,253,569)	(697,361)	(14,521,450)
Total all other governmental Funds	<u>33,382,601</u>	<u>53,066,929</u>	<u>95,747,140</u>	<u>77,409,057</u>	<u>119,113,288</u>	<u>177,419,287</u>	<u>146,379,329</u>	<u>103,027,744</u>	<u>100,277,344</u>	<u>69,339,270</u>
Grand total of all funds	<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>	<u>\$ 265,619,198</u>	<u>\$ 252,254,394</u>	<u>\$ 208,200,199</u>	<u>\$ 210,739,883</u>	<u>\$ 189,835,416</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.

(1): 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.

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

(3): Amounts presented for 2021 are restated to adjust for the correction of errors identified in the Disaster Recovery Fund

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

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

Table 4

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Local sources	\$ 222,911,820	\$ 238,988,987	\$ 275,522,006	\$ 259,351,403	\$ 241,097,568	\$ 259,634,047	\$ 275,238,780	\$ 283,998,930	\$ 296,226,916	\$ 300,725,059
State sources	157,830,191	153,212,401	149,531,761	143,495,993	141,310,546	132,532,353	140,853,167	137,177,188	159,548,144	168,696,963
Federal sources	46,510,280	46,237,303	48,064,672	49,010,689	44,313,900	164,702,000	134,074,669	123,533,301	149,928,692	95,360,158
Total revenues	427,252,291	438,438,691	473,118,439	451,858,085	426,722,014	556,868,400	550,166,616	544,709,419	605,703,752	564,782,180
Expenditures										
Current										
Instruction										
Regular	143,102,518	140,059,667	148,818,985	145,783,055	155,337,938	153,862,308	157,207,520	153,939,622	166,934,863	160,477,120
Special	45,433,368	47,215,000	50,534,942	50,546,779	51,024,789	44,701,837	43,622,989	50,560,517	54,775,834	59,131,359
Vocational	6,952,838	7,089,295	7,118,488	6,769,187	6,982,566	6,198,666	6,697,985	6,922,156	7,628,441	7,375,048
Other programs	6,107,284	6,992,272	7,916,161	8,267,520	7,922,148	12,455,653	19,834,947	24,589,097	24,862,893	26,106,983
Special programs	15,282,874	16,438,222	17,654,377	17,094,526	16,436,258	14,834,873	17,661,503	19,095,178	18,763,857	15,468,113
Adult education	-	-	-	-	-	-	-	-	-	-
Support services										
Pupil support	23,486,249	25,732,730	27,440,030	27,806,496	29,056,956	28,288,191	27,479,588	28,399,283	29,764,226	30,251,170
Instructional staff	26,229,802	25,959,387	25,694,464	27,873,815	25,528,840	24,274,937	31,224,480	37,039,831	33,790,062	31,884,605
General administration	5,551,517	4,550,533	5,362,854	4,922,836	5,788,358	5,344,701	6,761,601	7,442,729	6,298,361	6,677,331
School administration	21,799,603	22,411,562	23,610,908	23,308,400	24,860,928	23,687,234	24,110,883	25,737,204	26,787,326	26,769,841
Business services	5,487,475	4,892,489	5,243,434	5,187,812	5,392,745	5,012,980	6,431,682	5,613,460	5,776,864	5,759,934
Plant operations	36,171,337	37,082,913	37,709,528	43,767,579	40,689,710	182,030,706	200,642,083	110,856,849	85,372,743	80,005,243
Student transportation	18,690,998	16,776,364	19,079,011	20,440,374	17,637,479	15,563,387	19,213,634	26,574,130	31,225,161	26,118,002
Central services	3,310,439	5,318,357	3,846,202	4,243,959	5,501,489	4,390,498	4,194,641	4,651,473	5,798,651	6,276,966
Food services	13,456,570	13,809,007	14,009,857	14,253,755	14,364,683	12,928,126	14,329,894	17,848,493	20,659,162	20,719,704
Other operations	75,604	49,377	75,474	77,050	87,873	93,611	82,773	89,171	96,312	149,598
Community services	37,405	37,405	37,405	37,405	37,385	84,525	121,861	165,933	167,408	171,518
Capital outlay	8,814,654	3,804,727	13,226,340	24,493,030	38,630,169	12,524,783	10,348,518	12,566,238	32,501,911	27,887,516
Appropriations - Charter Schools	10,211,287	12,756,964	15,094,997	17,361,582	16,395,133	16,084,417	17,511,224	20,275,753	19,531,005	21,803,795
Debt service										
Interest, fiscal charges and issue costs	6,594,629	6,365,223	6,198,298	6,183,330	9,003,277	8,793,190	9,965,887	9,122,504	8,416,643	9,302,902
Principal	27,525,131	18,233,654	19,416,470	19,528,657	25,849,000	21,349,000	25,281,472	27,576,523	24,486,000	26,707,000
Total expenditures	424,321,582	415,575,148	448,088,225	467,947,147	496,527,724	592,503,623	642,725,165	589,066,144	603,637,723	589,043,748
Excess of revenues over (under) expenditures	2,930,709	22,863,543	25,030,214	(16,089,062)	(69,805,710)	(35,635,223)	(92,558,549)	(44,356,725)	2,066,029	(24,261,568)
Other financing sources (uses)										
Debt issuance (including leases)	13,962,000	37,420,000	21,925,000	4,250,000	99,635,000	84,880,000	80,492,995	-	-	34,010,000
Bond premiums	558,461	3,546,359	2,614,281	-	11,522,092	482,943	184,944	-	-	2,107,819
Escrow agent payments	(12,423,672)	(24,002,271)	(4,077,603)	-	(29,898,561)	(10,078,034)	(2,960,925)	-	-	(35,248,208)
Transfers in	4,973,617	4,027,013	38,331,921	3,969,773	4,050,441	6,520,441	19,413,706	7,189,294	14,751,146	16,892,840
Transfers out	(4,973,617)	(4,027,013)	(38,331,921)	(3,969,773)	(4,050,441)	(6,520,441)	(19,413,706)	(7,189,294)	(14,751,146)	(16,892,840)
Sale of capital assets	1,590	20,518	39,985	52,658	80	26,871	58,267	84,515	96,853	28,254
Insurance proceeds	172,075	33,255	69,307	47,033	123,739	40,147,196	1,418,464	218,015	376,802	2,459,236
Total other financing sources (uses)	2,270,454	17,017,861	20,570,970	4,349,691	81,382,350	115,458,976	79,193,745	302,530	473,655	3,357,101
Net change in fund balances	\$ 5,201,163	\$ 39,881,404	\$ 45,601,184	\$ (11,739,371)	\$ 11,576,640	\$ 79,823,753	\$ (13,364,804)	\$ (44,054,195)	\$ 2,539,684	\$ (20,904,467)
Debt service as a percentage of noncapital outlay expenditures	8.21%	8.15%	5.98%	5.94%	7.63%	5.20%	7.20%	7.14%	6.08%	6.60%

Note:

A prior period adjustment was posted in Fiscal 2014 and 2021 (see financial statement notes). Prior periods in the schedule above are not corrected for the 2014 adjustment but corrected for the 2021 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							
2016	5.37		2,229,612,400	577,935,065	1,900,373,218	13,481,985	3,276,884	10,205,101	4.58
		12.67	2,229,612,400	577,935,065	1,900,373,218	31,809,126	7,731,158	24,077,968	10.80
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
2021	5.13		2,877,582,323	297,203,071	2,580,379,252	13,056,763	1,503,703	11,553,060	4.01
		12.10	2,877,582,323	297,203,071	2,580,379,252	30,809,858	3,548,751	27,261,107	9.47
2022	5.06		2,949,545,061	304,596,150	2,644,948,911	14,924,570	1,541,109	13,383,461	4.53
		11.94	2,949,545,061	304,596,150	2,644,948,911	35,217,844	3,637,028	31,580,816	10.70
2023	5.06		3,102,368,861	306,128,857	2,796,240,004	15,697,787	1,548,844	14,148,943	4.56
		11.94	3,102,368,861	306,128,857	2,796,240,004	37,042,398	3,655,285	33,387,113	10.76
2024	5.06		3,202,629,153	311,696,248	2,890,932,905	17,782,356	1,577,029	16,205,327	5.06
		11.94	3,202,629,153	311,696,248	2,890,932,905	41,961,335	3,721,809	38,239,526	11.94
2025	5.06		3,731,592,970	314,300,275	3,352,504,065	18,881,690	1,900,565	16,981,125	4.55
		11.94	3,731,592,970	314,300,275	3,417,292,695	44,555,416	4,485,254	40,070,162	10.74

Source: Calcasieu Parish Tax Assessors Office
Note drop in valuation due to hurricane disasters in August and September 2020.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 6

<u>Fiscal</u> <u>Year Ended</u> <u>June 30,</u>	<u>Net</u> <u>Taxpayers</u> <u>Valuation</u>	<u>%</u> <u>Change</u>	<u>Homestead</u> <u>Exemptions</u>	<u>%</u> <u>Change</u>	<u>Other</u> <u>Exemptions</u>	<u>%</u> <u>Change</u>	<u>Estimated</u> <u>Actual</u> <u>Taxable</u> <u>Value</u>	<u>%</u> <u>Change</u>
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%
2021	2,580,379,252	10.2%	297,203,071	-0.3%	899,593,160	85.1%	3,777,175,483	20.8%
2022	2,650,613,881	2.7%	304,596,150	2.5%	1,062,739,411	18.1%	4,012,284,472	6.2%
2023	2,803,795,004	5.8%	306,129,857	0.5%	2,507,033,010	135.9%	5,616,957,871	40.0%
2024	3,211,446,303	14.5%	311,696,248	1.8%	2,751,148,890	9.7%	6,274,291,441	11.7%
2025	3,352,504,065	4.4%	307,545,990	-1.3%	2,700,117,225	-1.9%	6,360,167,280	1.4%

Source: Calcasieu Parish Assessor's Summary Reports

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 7

Fiscal Year	<u>Direct - Calcasieu Parish School Board</u>			<u>Overlapping:</u>									<u>Total</u>
	<u>General Fund</u>	<u>Debt Service Funds⁽²⁾</u>	<u>Total</u>	<u>Parish</u>	<u>Law Enforcement</u>	<u>Gravity Drainage</u>	<u>Recreation and Community Centers</u>	<u>Fire Protection</u>	<u>Airport Harbor and Terminal</u>	<u>Cities⁽³⁾</u>	<u>Parish Water and Sewage</u>	<u>Other</u>	
2016	18.04	189.87	207.91	44.06	9.85	67.37	66.78	135.99	10.51	54.64	46.32	95.34	738.77
2017	17.23	166.56	183.79	39.86	9.85	66.36	66.97	129.45	10.85	73.73	59.05	95.31	735.22
2018	17.23	188.26	205.49	39.78	9.85	66.36	66.66	131.02	10.94	74.01	57.13	95.23	756.47
2019	17.23	172.01	189.24	41.59	9.85	66.63	67.16	142.39	10.94	72.01	77.72	92.80	770.33
2020	17.23	180.64	197.87	41.39	9.85	67.89	69.71	150.09	10.94	72.52	86.32	92.80	799.38
2021	17.00	149.98	166.98	41.86	9.85	68.90	85.97	149.97	10.80	70.47	80.55	92.73	778.08
2022	17.00	140.38	157.38	41.86	11.85	68.90	76.87	148.95	10.80	72.77	75.95	92.73	758.06
2023	17.00	113.93	130.93	41.76	11.85	10.25	79.31	148.04	10.80	72.77	78.25	92.73	676.69
2024	17.00	108.03	125.03	41.85	12.71	10.50	77.48	147.85	10.80	72.77	76.75	92.73	668.47
2025	17.00	108.03	125.03	41.85	12.71	10.50	77.48	147.85	10.80	72.77	76.75	92.73	668.47

(1) Information obtained from Calcasieu Parish Tax Assessor

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

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

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

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 8

Fiscal Year Ended June 30,	Residential Property 10%	Public Services Property 25%	Personal/ Other Property 15%	Total Taxable Assessed Value	Add: Tax-Exempt Property	Estimated Actual Taxable Value	Total Direct Tax Rate (Note 1)
2015	\$ 394,964,457	\$ 614,518,800	\$ 809,279,660	\$ 1,818,762,917	\$ 601,648,533	\$ 2,420,411,450	17.29%
2016	427,519,745	272,800,460	1,200,053,013	1,900,373,218	610,202,199	2,510,575,417	15.24%
2017	531,523,590	290,914,620	1,226,476,890	2,048,915,100	614,694,096	2,663,609,196	15.12%
2018	577,760,671	311,764,800	1,253,683,040	2,143,208,511	627,135,821	2,770,344,332	15.11%
2019	612,939,552	320,493,310	1,309,102,140	2,242,535,002	1,049,737,067	3,292,272,069	12.27%
2020	638,874,569	359,148,720	1,460,802,740	2,458,826,029	784,077,310	3,242,903,339	15.16%
2021	651,916,460	397,236,650	1,531,226,142	2,580,379,252	1,196,796,231	3,777,175,483	15.28%
2022	604,446,070	726,203,870	1,620,963,411	2,951,613,351	1,922,951,560	4,874,564,911	16.44%
2023	734,723,341	431,004,860	1,629,853,530	2,795,581,731	2,813,162,867	5,608,744,598	15.23%
2024	1,155,135,393	439,127,360	1,617,183,550	3,211,446,303	3,062,845,138	6,274,291,441	14.57%
2025	1,419,140,710	468,510,510	1,464,852,845	3,352,504,065	3,007,663,215	6,360,167,280	14.28%

Source: Tax Assessor

Note 1: Direct rate uses weighted average of type of property component to total taxable assessed value applied to the type of property component tax rate. These results are added together to get the total direct tax rate.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 9

Fiscal Year	Ad Valorem Taxes	Sales Tax	Total Taxes	% Change P/Y
2016	\$ 58,292,184	\$ 153,769,349	\$ 212,061,533	25.05%
2017	57,841,512	168,474,947	226,316,459	6.72%
2018	60,859,605	201,848,142	262,707,747	16.08%
2019	63,967,387	175,757,835	239,725,222	-8.75%
2020	74,047,608	153,260,354	227,307,962	-5.18%
2021	68,673,585	175,420,231	244,093,816	7.38%
2022	72,900,599	182,874,150	255,774,749	4.79%
2023	68,318,030	188,296,054	256,614,083	0.33%
2024	72,669,791	188,186,921	260,856,712	1.65%
2025	71,943,721	194,551,625	266,495,346	2.16%
Change 2016-2025	23.42%	26.52%	25.67%	

Source: Information from the School System's financial statements

The variability in recent years' sales taxes is due to large plant expansion and disaster recovery spending. See the introductory section of this document for further information.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 10

Company	Tax Year 2024			Tax Year 2015		
	Rank	Total Assessed Value	Percentage of Total Parish Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Parish Assessed Valuation
Conoco-Phillips Co.	1	\$ 334,335,490	9.97%	1	\$ 90,592,620	3.61%
Entergy Gulf States Louisiana Inc	2	125,231,100	3.74%	2	85,444,870	3.40%
Citgo Petroleum Corp.	3	115,085,610	3.43%	3	57,399,650	2.29%
Sasol North America, Inc.	4	112,907,890	3.37%	5	42,726,030	1.70%
Westlake US 2 LLC	5	80,278,040	2.39%			
Excel Paralubes	6	67,589,650	2.02%	8	33,023,310	1.32%
Lake Charles LNG Co	7	57,348,070	1.71%			
Golden Nugget Lake Charles	8	47,733,930	1.42%	7	36,737,060	1.46%
Westlake Chemical	9	39,552,810	1.18%			
Sandpoint Energy Partners	10	34,749,390	1.04%			
PNK (Lake Charles) LLC				4	45,086,810	1.80%
Cameron Interstate PIP				6	39,073,480	1.56%
Kinder Morgan Louisiana				10	23,635,050	0.94%
Technip USA Inc				9	22,763,850	0.91%
Total For Principal Taxpayers		1,014,811,980	30.27%		476,482,730	18.98%
Total For All Other Taxpayers		2,337,692,085	69.73%		2,034,092,687	81.02%
		<u>\$ 3,352,504,065</u>	<u>100.00%</u>		<u>\$ 2,510,575,417</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, 2022 and 2013 tax years.

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PROPERTY TAX LEVIES AND COLLECTIONS
(unaudited)

Table 11

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		
		Amount	Percentage of Levy		Amount	Percentage of Levy	
General Fund							
2016	\$ 34,079,400	\$ 33,864,453	99.37%	\$ 8,753	\$ 33,873,206	99.39%	
2017	35,303,020	34,954,700	99.01%	90,485	35,045,185	99.27%	
2018	36,927,881	35,942,592	97.33%	17,112	35,959,704	97.38%	
2019	38,638,993	37,850,758	97.96%	166,898	38,017,656	98.39%	
2020	42,365,627	41,393,125	97.70%	117,268	41,510,393	97.98%	
2021	43,867,732	41,114,580	93.72%	178,579	41,293,159	94.13%	
2022	50,142,414	45,771,976	91.28%	263,454	46,035,430	91.81%	
2023	52,740,185	48,750,871	92.44%	394,138	49,145,009	93.18%	
2024	54,444,853	49,681,251	91.25%	758,147	50,439,398	92.64%	
2025	57,051,287	53,841,793	94.37%	n/a	53,841,793	94.37%	
Debt Service Funds							
2016	\$ 22,460,694	\$ 22,298,961	99.28%	\$ 18,091	\$ 22,317,052	99.36%	
2017	21,071,266	20,845,777	98.93%	69,522	20,915,299	99.26%	
2018	22,550,198	21,982,955	97.48%	74,201	22,057,156	97.81%	
2019	23,953,769	23,295,003	97.25%	143,659	23,438,662	97.85%	
2020	24,365,367	23,871,256	97.97%	52,597	23,923,853	98.19%	
2021	26,485,004	24,520,096	92.58%	137,923	24,658,019	93.10%	
2022	26,818,180	24,060,706	89.72%	920,906	24,981,612	93.15%	
2023	22,410,833	19,542,129	87.20%	663,481	20,205,610	90.16%	
2024	20,742,975	19,121,908	92.18%	236,789	19,358,697	93.33%	
2025	17,341,205	15,054,896	86.82%	n/a	15,054,896	86.82%	

Source: Calcasieu Parish Tax Assessor.
Note that hurricane disasters in Fiscal Year 2021 resulted in reductions in assessed values.

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

SALES TAX - TAXABLE SALES BY CATEGORY, LAST TEN FISCAL YEARS

(unaudited)

Table 12

CATEGORY	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>FY 2016-2017</u>	<u>FY 2017-2018</u>	<u>FY 2018-2019</u>	<u>FY 2019-2020</u>	<u>FY 2020-2021</u>	<u>FY 2021-2022</u>	<u>FY 2022-2023</u>	<u>FY 2023-2024</u>	<u>FY 2024-2025</u>
MISCELLANEOUS	\$ 90,529,033	\$ 125,028,566	\$ 137,669,101	\$ 120,113,619	\$ 147,449,863	\$ 118,766,896	\$ 113,890,580	\$ 125,916,995	\$ 129,529,553	\$ 183,464,599	\$ 146,363,452
APPAREL	118,494,337	127,815,293	133,569,191	141,751,114	159,654,779	128,335,525	126,333,293	152,603,049	146,561,775	145,780,967	152,625,468
UTILITIES	121,079,582	149,690,252	176,254,933	304,036,962	325,290,093	147,303,500	234,883,828	185,548,341	163,337,002	188,043,770	154,171,056
AUTOMOTIVE GROUP	223,570,496	249,574,486	748,399,794	760,634,725	801,128,291	747,388,630	1,017,881,468	994,841,186	907,933,838	923,780,352	964,013,336
FURNITURE	263,176,665	262,727,749	267,692,018	277,416,486	310,173,504	264,168,360	299,440,887	345,860,027	316,371,217	305,881,909	301,675,451
MISC SERVICES	1,327,397,160	1,549,350,671	1,067,660,838	1,224,114,395	1,188,990,318	990,353,176	1,047,108,289	1,197,705,685	924,114,560	912,158,694	1,010,030,435
BUILDING MATERIALS	531,679,186	752,081,672	936,961,776	1,201,797,214	784,974,848	581,527,814	1,088,075,638	999,059,117	791,251,692	693,466,260	680,327,431
FOOD	469,479,898	544,698,152	559,379,227	617,570,587	641,982,503	615,912,780	613,871,640	656,728,271	1,080,894,321	1,103,525,052	1,133,608,986
MERCHANDISE	926,647,289	989,364,491	1,031,842,918	1,119,502,609	1,141,745,195	1,040,586,997	1,210,600,838	1,365,277,638	1,488,184,498	1,516,567,467	1,595,055,087
MANUFACTURING	890,774,011	1,204,549,669	1,454,968,684	2,278,591,930	1,490,790,645	1,046,138,187	1,049,697,615	1,353,103,702	1,614,151,457	1,574,559,080	1,627,933,239
TOTALS	\$ 4,962,827,657	\$ 5,954,881,001	\$ 6,514,398,480	\$ 8,045,529,641	\$ 6,992,180,039	\$ 5,680,481,865	\$ 6,801,784,076	\$ 7,376,644,011	\$ 7,562,329,913	\$ 7,547,228,150	\$ 7,765,803,941

PRIOR TO JANUARY 2012, THE DATA FOR RESTAURANTS WAS REPORTED UNDER THE FOOD BUSINESS CATEGORY.

School Board direct sales tax rate	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	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 due to plant expansion and was reverting back toward the mean. Hurricane and disaster recovery spending has also had an effect in the most recent year.

Note: FY 2015-2016 saw an additional parishwide sales tax passed dedicated to increasing School Board salaries. Table 9 reflects the increase in overall tax receipts as a result.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

Table 13

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value		\$ 6,360,167,280
Debt Limit (35% of total assessed value)		<u>2,226,058,548</u>
Debt applicable to limitation:		
Total Bonded Debt	\$239,368,000	
Less: Excess Revenue Certificates	<u>(122,520,000)</u>	
Total Debt Applicable to limitation		\$ 116,848,000
Less Amounts Available in Debt Service Funds:		
Total Available in Debt Service Funds	\$ 8,256,669	
Less: Amounts for Revenue Bonds	<u>(12,988)</u>	
Total Available in Debt Service for general obligation bonds		<u>8,243,681</u>
Net Bonded Debt		<u>108,604,319</u>
Legal Debt Margin		<u>\$ 2,117,454,229</u>

	Fiscal Year									
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>
Debt limit	\$ 878,701,396	\$ 932,263,219	\$ 969,620,516	\$ 1,152,295,224	\$ 1,094,031,281	\$ 1,322,011,419	\$ 1,404,299,565	\$ 1,963,292,335	\$ 2,196,002,004	\$ 2,226,058,548
Total net debt applicable to limit	<u>163,062,179</u>	<u>157,421,245</u>	<u>159,685,780</u>	<u>125,446,849</u>	<u>177,655,218</u>	<u>160,854,361</u>	<u>144,084,272</u>	<u>131,298,162</u>	<u>118,446,819</u>	<u>108,604,319</u>
Legal debt margin	<u>\$ 715,639,217</u>	<u>\$ 774,841,974</u>	<u>\$ 809,934,736</u>	<u>\$ 1,026,848,375</u>	<u>\$ 916,376,063</u>	<u>\$ 1,161,157,058</u>	<u>\$ 1,260,215,293</u>	<u>\$ 1,831,994,173</u>	<u>\$ 2,077,555,185</u>	<u>\$ 2,117,454,229</u>
Total net debt applicable to the limit as a percentage of debt limit	18.56%	16.89%	16.47%	10.89%	16.24%	12.17%	10.26%	6.69%	5.39%	4.88%

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

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 14

Fiscal Year Ended June 30,	Governmental Activities						Percentage of Personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Other Debt	Premiums	Total		
2016	\$ 175,963,000	4,365,000	7,689,781	-	4,365,000	192,382,781	3.82%	832
2017	160,180,000	3,525,000	21,034,127	-	4,596,426	189,335,553	3.71%	837
2018	161,902,000	2,670,000	18,850,657	-	9,293,562	192,716,219	3.67%	834
2019	144,714,000	1,795,000	21,635,000	-	7,181,510	175,325,510	1.79%	709
2020	196,785,000	905,000	15,595,000	-	16,218,897	229,503,897	2.26%	900
2021	178,101,000	-	88,720,000	-	13,530,744	280,351,744	2.73%	687
2022	159,631,000	-	158,130,000	1,366,523	13,530,744	332,658,267	3.16%	1,296
2023	143,761,000	-	147,790,000	-	11,873,218	303,424,218	2.86%	1,499
2024	129,825,000	-	137,240,000	-	10,398,238	277,463,238	2.52%	1,352
2025	116,848,000	-	122,520,000	-	11,077,505	250,445,505	2.27%	1,220

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 15

Fiscal Year Ended June 30,	General Obligation Bonds Outstanding	General Obligation Bonds Unamortized Premium	Total	Less: Resources Available in Debt Service Funds to Pay Principal	Net General Bonded Debt	Taxable Valuation	Percentage of Actual Taxable Value of Property	Per Capita
2016	\$ 175,963,000	\$ 4,365,000	\$ 180,328,000	\$ 23,198,446	\$ 157,129,554	\$ 1,900,373,218	8%	\$ 773
2017	160,180,000	4,596,426	164,776,426	18,362,319	146,414,107	2,048,915,100	7%	717
2018	161,902,000	9,293,562	171,195,562	23,921,966	147,273,596	2,143,208,511	7%	727
2019	144,714,000	7,181,510	151,895,510	19,267,151	132,628,359	2,243,972,682	6%	656
2020	196,785,000	16,218,897	213,003,897	19,129,782	193,874,115	2,341,726,349	8%	947
2021	178,101,000	15,283,405	193,384,405	17,246,440	176,137,965	2,580,379,252	7%	866
2022	159,631,000	13,530,744	173,161,744	15,546,728	157,615,016	2,650,613,881	6%	768
2023	143,761,000	11,873,218	155,634,218	12,462,838	143,171,380	2,803,795,004	5%	707
2024	129,825,000	10,398,238	140,223,238	11,378,181	128,845,057	3,211,446,303	4%	628
2025	116,848,000	11,077,505	127,925,505	8,243,681	119,681,824	3,352,504,065	4%	572

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
(unaudited)

Table 16

<u>Jurisdiction</u>	<u>Net General Obligation Bonded 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	\$ 239,368,000	100%	\$ 239,368,000
Overlapping:			
Calcasieu Parish Police Jury	62,744,113	100%	62,744,113
Calcasieu Parish Police Jury Discrete Component Units:			
Fire Protection District No. 1 of Ward 10	18,162	100%	18,162
Fire Protection District No. 1 of Ward 2	466,153	100%	466,153
Fire Protection District No. 2 of Ward 4	12,408	100%	12,408
Fire Protection District No. 4 of Ward 4	4,653,561	100%	4,653,561
Fire Protection District No. 1 of Ward 5	13,546	100%	13,546
Fire Protection District No. 1 of Ward 6	3,096,823	100%	3,096,823
Fire Protection District No. 1 of Ward 7	985,000	100%	985,000
Consolodated Gravity Drainage District No. 1	20,273	100%	20,273
Consolodated Gravity Drainage District No. 2	294,007	100%	294,007
Recreation District No. 1 of Ward 3	25,991,027	100%	25,991,027
Recreation District No. 1 of Ward 4	17,057,000	100%	17,057,000
Community Center District No. 3 of Ward 7	6,204,208	100%	6,204,208
Calcasieu Parish Public Safety Communications Distric	124,384	100%	124,384
Calcasieu Parish Coroner	9,478	100%	9,478
14th Judicial District - District Attorney Fund	33,072	100%	33,072
14th Judicial District Criminal Court Fund	13,968	100%	13,968
West Calcasieu Parish Community Center	3,735,000	100%	3,735,000
Sulphur Parks and Recreation	292,659	100%	292,659
Cities and towns:			
City of Lake Charles	36,208,066	100%	36,208,066
City of Sulphur	1,675,677	100%	1,675,677
City of Dequincy	554,653	100%	554,653
City of Westlake	753,326	100%	753,326
Town of Iowa	271,890	100%	271,890
Town of Vinton	212,501	100%	212,501
Total overlapping debt	<u>165,440,955</u>	100%	<u>165,440,955</u>
Total Direct and Overlapping Debt:	<u>\$ 404,808,955</u>		<u>\$ 404,808,955</u>

(1) Overlapping governments are those governments whose geographic boundaries overlap with the School Boards geographic boundaries. The overlap may be complete or partial. All property within Calcasieu Parish is subject to the debt of the Calcasieu Parish School Board; therefore, all other reporting entities within the Parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net amount of debt outstanding that is subject to property

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 17

Fiscal Year Ended June 30,	Sales Tax Revenue Bonds							Coverage
	Sales Tax Revenue	Net Revenue Available for Debt Service	Debt Service			Total		
			Principal	Interest				
2016	\$ 3,633,919	\$ 3,633,919	\$ 825,000	\$ 88,384	\$ 913,384		3.98	
2017	3,654,849	3,654,849	840,000	72,984	912,984		4.00	
2018	3,756,467	3,756,467	855,000	57,304	912,304		4.12	
2019	4,172,307	4,172,307	875,000	41,901	916,901		4.55	
2020	4,482,673	4,482,673	890,000	25,575	915,575		4.90	
2021			Paid Out					
2022			N/A					
2023			N/A					
2024			N/A					
2025			N/A					

Source: School System's financial statements

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

CALCASIEU PARISH SCHOOL BOARD

Lake Charles, Louisiana

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

(unaudited)

Table 18

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Average Salary of All Classroom Teachers (2)	Unemployment Rate (3)
2016	203,274	\$ 5,041,545,664	\$ 24,802	37	\$ 50,764	4.8%
2017	204,296	5,108,421,480	25,005	36	51,906	4.0%
2018	202,445	5,250,896,170	25,937	36	52,287	4.8%
2019	202,330	9,799,545,000	48,433	36	52,237	4.3%
2020	204,676	10,148,332,000	49,582	36	54,479	10.1%
2021	203,310	10,278,364,000	50,555	36	53,334	7.6%
2022	205,282	10,543,285,000	51,360	36	55,102	4.3%
2023	202,418	10,611,564,000	52,424	36	58,634	3.8%
2024	205,234	11,029,376,000	53,740	36	60,437	4.1%
2025	209,248	11,326,384,992	54,129	36	60,622	5.2%

Notes

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

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

2020 amount is from Louisiana Department of Education website listing Classroom Teacher Actual Average Salaries.

2023 amount was not available at the time of the report, used 2022 figure.

(3) Obtained from the homefacts.com website.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PRINCIPAL CALCASIEU PARISH EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO *
(unaudited)

Table 19

Employer	2025			2016		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School Board	4,896	1	N/A	4,827	1	5.11%
Turner Industries	3,000	2	N/A	1,650	5	1.75%
Lake Charles Memorial Health Systems	2,795	3	N/A	2,744	2	2.91%
Westlake Group	2000+	4	N/A	-		
Golden Nugget Casino	1,800	5	N/A	2,129	4	2.25%
L'Auberge Casino	1,710	6	N/A	2,300	3	2.44%
Citgo Petroleum	1,400	7	N/A	1,139	7	1.21%
CHRISTUS St. Patrick's Hospital	1,260	8	N/A	1,117	8	1.18%
Recon Management Services	780	9	N/A			
Phillips 66	750	10	N/A			
Calcasieu Parish Sheriff's Office	930+	9	N/A			
City of Lake Charles	850+	10	N/A	1,093	9	1.16%
Calcasieu Parish Police Jury	630	N/A	N/A	-		
Axial	n/a	N/A	N/A	1,169	6	1.24%
Isle of Capri	500-999	N/A	N/A	1,155	10	1.06%
Totals	N/A		N/A	16,999		20.31%

Source: Alliance of Southwest Louisiana. Total Parish employment for 2023 (last available) at time of report is 87,920. per FRED.
Note the Alliance now categorizes employee number based on a range. The School Board number came from School Board report.

* Amounts refer to the calendar year end for 2025 and 2016.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 20

Experience of Classroom Teachers (Full-time) and Principals

Type	Experience	Fiscal Year Ended June 30									
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Classroom teachers	0-3 Yrs	523	587	498	560	512	560	543	587	541	543
	4-10 Yrs	633	684	691	660	665	660	878	697	768	878
	11-14 Yrs	286	302	299	343	332	343	374	243	251	374
	15-19 Yrs	300	316	329	312	311	312	404	316	310	404
	20-24 Yrs	260	243	248	251	237	251	300	260	231	300
	25+ Yrs	340	358	352	351	362	351	450	342	301	450
Total Classroom Teachers		<u>2,342</u>	<u>2,490</u>	<u>2,417</u>	<u>2,477</u>	<u>2,419</u>	<u>2,477</u>	<u>2,949</u>	<u>2,445</u>	<u>2,402</u>	<u>2,949</u>
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	2	1	-	2	1	2	1	2	1	1
	11-14 Yrs	10	10	7	9	6	9	4	6	3	4
	15-19 Yrs	7	12	14	14	14	14	18	12	12	18
	20-24 Yrs	13	14	12	14	18	14	16	23	19	16
	25+ Yrs	32	26	29	24	23	24	21	23	27	21
Total Principals		<u>64</u>	<u>63</u>	<u>62</u>	<u>63</u>	<u>62</u>	<u>63</u>	<u>60</u>	<u>66</u>	<u>62</u>	<u>60</u>
Assistant Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	12	15	13	11	8	11	6	9	10	6
	11-14 Yrs	12	11	11	17	17	17	18	17	12	18
	15-19 Yrs	24	22	21	20	20	20	23	34	37	23
	20-24 Yrs	20	18	22	21	25	21	24	13	13	24
	25+ Yrs	19	21	21	24	23	24	23	21	21	23
Total Assistant Principals		<u>87</u>	<u>87</u>	<u>88</u>	<u>93</u>	<u>93</u>	<u>93</u>	<u>94</u>	<u>94</u>	<u>93</u>	<u>94</u>
Total		<u>2,493</u>	<u>2,640</u>	<u>2,567</u>	<u>2,633</u>	<u>2,574</u>	<u>2,633</u>	<u>3,103</u>	<u>2,605</u>	<u>2,557</u>	<u>3,103</u>

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

CAPITAL ASSETS STATISTICS - SCHOOL BUILDING INFORMATION
(unaudited)

Table 21

<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	134,964	370	John J Johnson School	68,347	135	Vinton High School	122,832	237
Barbe Elementary School	65,494	179	Kaufman Elementary School	69,510	330	Vinton Northside Middle School	82,893	193
A M Barbe High School	410,703	1898	JF Kennedy Early Learning School	52,866	87	Washington/Marion High School	217,557	582
Bell City K-12 School	146,788	776	EK Key Elementary School	79,732	565	TH Watkins Elementary School	58,970	159
LeBleu Settlement Elementary School	112,812	393	Lake Charles Boston Academy	138,934	*	JI Watson K-8 School	148,222	568
Brentwood Elementary School	34,396	273	LaGrange High School	268,986	868	Pearl Watson Elementary School	100,568	240
JD Clifton Elementary School	101,091	155	WW Lewis Middle School	192,702	757	S.J. Welsh Middle School	221,557	1022
College Oaks Elementary School	68,442	280	Leblanc Middle School	106,427	345	Western Heights Elementary School	92,440	338
Doretha Combre/Fondel Elem School	73,987	437	Maplewood School (Elem & Middle)	278,698	963	Westlake High School	232,496	479
Cypress Cove Elementary	100,240	410	Ray D Molo Magnet School	122,013	284	Westwood Elementary School	105,635	415
TS Cooley Elementary School	45,392	298	Moss Bluff Elementary School	109,974	969	FK White Middle School	130,846	630
DeQuincy Elementary School K-2	66,765	254	Moss Bluff Middle School	166,019	777	Ralph Wilson Elementary School	60,101	87
DeQuincy Elementary School 3-5	47,683	219	AA Nelson Elementary School	92,305	738	Gillis Elementary School	142,254	659
DeQuincy High School	111,829	280	Oak Park Elementary School	63,984	261	Jake Drost Special Education Schoo	24,460	35
DeQuincy Middle School	75,225	206	Oak Park Middle School	113,232	384	Brenda Hunter Head Start Center	34,396	125
Dolby Elementary School	86,217	359	Prien Lake Elementary School	101,593	644	Iowa Middle School	88,512	410
Fairview Elementary School	96,155	532	St John Elementary School	111,824	688	Noncategorized		234
Frasch Elementary School	103,864	522	Starks K-12 School	120,805	291	Total enrollment		28,584
WT Henning Elementary School	69,049	368	Sulphur High School (9-12)	535,838	1880			
Henry Heights Elementary School	65,247	331	R W Vincent Elementary	80,083	274			
Sam Houston High School	278,658	1128	Vincent Settlement	68,058	280			
Iowa High School	121,693	596	Vinton Elementary	109,099	387			

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

SELECTED OPERATING INDICATORS
LAST TEN FISCAL YEARS
(unaudited)

Table 22

Year	Public School Enrollment (1)	High School Graduates (3)	Average Composite ACT Score (3)	Student Teacher Ratio (2)	Current Expenditures Per Student (3)	Students Served By Exceptional Children Program (3)	
						Gifted/Talented	Other
2016	32,748	1,745	19.7	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
2021	26,574	1,816	19.2	8.06	15,746	1,159	5,057
2022	27,588	2,580	18.9	8.41	13,526	1,176	4,546
2023	28,281	1,791	18.8	9.81	13,420	1,020	4,664
2024	28,499	1,800	19.0	8.80	14,996	885	5,084
2025	28,584	1,902	19.0	8.83	15,746	884	5,079

(1) Calcasieu Parish Schools Membership report

(2) Calcasieu Parish School Board Testing Program

(3) Louisiana Department of Education Statistical Report. The current and prior year expenditures per student amount 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
(unaudited)

Table 23

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Instruction:											
Regular	1,692	1,714	1,750	1,789	1,798	1,798	1,748	1,723	1,719	1,725	1,719
Special education	800	806	816	837	846	831	736	708	767	821	862
Vocational education	75	73	73	73	68	62	59	55	52	53	54
Other instructional	37	37	45	57	56	62	41	44	56	58	69
Special programs	278	270	273	258	227	167	181	173	211	182	162
Support service:											
Student services	284	296	319	327	333	333	326	323	323	322	322
Instructional staff	250	256	237	228	238	229	213	227	231	239	240
General administration	25	26	25	25	24	25	25	25	25	25	25
School administration	321	323	332	333	339	341	328	331	337	338	337
Business services	58	57	58	61	57	56	59	59	59	58	60
Plant services	268	272	266	258	259	260	244	250	264	265	271
Student transportation	405	403	403	421	433	416	390	369	346	345	363
Central services	29	30	30	30	32	38	37	41	41	43	42
Food services	231	249	253	254	250	265	265	250	260	270	271
Enterprise and Other operations	10	9	9	11	10	9	9	9	9	9	10
Capital outlay	2	2	2	2	2	2	2	2	2	1	1
Total	4,765	4,823	4,891	4,964	4,972	4,894	4,663	4,589	4,702	4,754	4,808

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 24

<u>Location Title</u>	<u>2024-25 Per Pupil</u>	<u>Student/ Teacher Ratio</u>	<u>Location Title</u>	<u>2024-25 Per Pupil</u>	<u>Student/ Teacher Ratio</u>	<u>Location Title</u>	<u>2024-25 Per Pupil</u>	<u>Student/ Teacher Ratio</u>
RALPH WILSON ELEM	\$ 25,773	4.2	SJ WELSH MIDDLE	\$ 15,875	10.0	WESTWOOD ELEM	\$ 13,941	14.4
VINTON HIGH	21,708	3.0	GILLIS ELEMENTARY	15,486	11.5	MAPLEWOOD ELEMENTARY	13,574	11.7
DEQUINCY HIGH	20,659	4.2	FAIRVIEW ELEMENTARY	15,451	12.1	SAM HOUSTON HIGH	13,565	7.1
STARKS HIGH	20,552	4.7	DOLBY ELEMENTARY	15,396	10.8	DROST SPECIAL SCHOOL	13,476	8.5
J.J. JOHNSON ELEMENTARY	19,975	8.9	DEQ ELEMENTARY 3 - 5	15,374	11.6	NELSON ELEMENTARY	13,377	15.4
WATKINS ELEMENTARY	19,698	8.2	MOSS BLUFF MIDDLE	15,224	10.9	D.A. COMBRE ELEMENTARY	13,336	13.4
DEQUINCY MIDDLE	19,525	7.3	KAUFMAN ELEMENTARY	15,223	10.9	JJ WATSON ELEMNTARY	13,187	12.6
LAGRANGE SENIOR HIGH	18,419	5.4	CYPRESS COVE ELEM	15,173	12.4	ST. JOHN ELEMENTARY	13,067	14.9
OAK PARK MIDDLE	18,207	7.1	VINCENT SETTLEMENT	15,157	12.7	LEBLEU SETTLEMENT ELEM	13,055	12.6
COLLEGE OAKS ELEMENTARY	18,136	9.5	DEQ PRIMARY PRE K - 2	14,868	12.0	T.S. COOLEY ELEMENTARY	12,991	18.5
VINTON MIDDLE	18,078	6.5	SULPHUR HIGH 9TH GRADE	14,818	5.5	KENNEDY ELEMENTARY	12,768	14.7
FK WHITE MIDDLE	17,868	7.7	IOWA HIGH	14,798	6.5	A.M. BARBE HIGH	12,650	9.2
WESTLAKE HIGH	17,765	4.7	W.W. LEWIS MIDDLE	14,790	11.7	MOSS BLUFF ELEMENTARY	12,522	14.6
MOLO MIDDLE	17,725	7.6	HENNING ELEMENTARY	14,769	11.9	J.D. CLIFTON ELEMENTARY	11,380	12.6
MAPLEWOOD MIDDLE 6-8	17,648	8.4	FRASCH ELEMENTARY	14,748	10.3	BRENDA H HUNTER HEADSTART	8,508	13.3
OAK PARK ELEMENTARY	17,290	9.3	SULPHUR HIGH	14,744	8.0			
BARBE ELEMENTARY	16,993	9.1	VINTON ELEMENTARY	14,639	11.1			
HENRY HEIGHTS ELEMENTARY	16,755	9.1	BELL CITY HIGH	14,563	7.8			
R.W. VINCENT ELEMENTARY	16,638	10.1	WESTERN HEIGHTS ELEM	14,525	14.6	Students Feb 1, 2025	28,584	
WASHINGTON/MARION HIGH	16,546	4.4	IOWA MIDDLE	14,457	6.5			
PEARL WATSON ELEM	16,526	10.0	E.K. KEY ELEMENTARY	14,383	12.2	Parishwide Average ⁽¹⁾	\$ 15,746	
BRENTWOOD ELEMENTARY	16,321	9.6	S P ARNETT MIDDLE	14,022	8.8			
LEBLANC MIDDLE	15,950	8.7	PRIEN LAKE ELEMENTARY	14,008	13.7	Total General Fund Allocated ⁽¹⁾	\$ 429,368,379	

⁽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 to a school were allocated based on student population. Student count is based on Feb 1 count report per MFP column. Nonspecific location school students reported totaled 234.

EISNERAMPER

CALCASIEU PARISH SCHOOL BOARD
REPORTS ON COMPLIANCE AND INTERNAL CONTROL
AND PERFORMANCE AND STATISTICAL DATA
AGREED-UPON PROCEDURES
JUNE 30, 2025



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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, 2025, 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 March 31, 2026.

Report on 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 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 that we consider to be a material weakness.

Report on 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*.

The School Board's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The School Board's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026



**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

Opinion on Each Major Federal Program

We have audited the Calcasieu Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Calcasieu Parish School Board's major federal programs for the year ended June 30, 2025. 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.

In our opinion, the School Board complied, in all material respect, with the 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, 2025.

Basis for Opinion on Each Major Federal Program

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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



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 2025-002 and 2025-003. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2025-002 and 2025-003 to be material weaknesses.

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 audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.



Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Audit of the 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 the Calcasieu Parish School Board (the School Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated March 31, 2026, 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 the purpose of additional analysis as required by the 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 financial statement as a whole.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026



Calcasieu Parish School Board
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2025

EXHIBIT C
Page 1 of 2

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	Assistance Listing Number	Pass-Through Grantor No.	Expenditures
<u>United States Department of Agriculture</u>			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553 ¹	N/A	\$ 4,226,652
National School Lunch Program	10.555 ¹	N/A	13,073,564
COVID 19 - National School Lunch Program	10.555 ¹	N/A	73,489
Non-cash - Commodities			
National School Lunch Program	10.555 ¹	N/A	1,299,046
Summer Food Service Program for Children	10.559 ¹	N/A	48,212
Fresh Fruit and Vegetable Program	10.582 ¹	N/A	136,413
Child Nutrition Cluster Total			18,857,376
Total United States Department of Agriculture			18,857,376
 <u>United States Department of Education</u>			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies			
	84.010A	28-25-T1-10	13,723,104
	84.010A	28-24-RD19-10	530,679
	84.010A	28-23/28-22	236,388
	84.010A	28-22-DSS-10	1,300
			14,491,471
Special Education Cluster:			
Grants to States (Part B)			
	84.027A ²	28-25-B1-10	7,762,592
	84.027A ²	25-25-RK-10	192,426
	84.027A ²	28-24-I1SA-10	2,074
	84.027A ²	N/A	53,125
	84.027A ²	N/A	50,000
Preschool Grants	84.173A ²	28-25-P1-10	264,817
			264,817
Vocational Education -Basic Grants to States			
	84.048A	28-25-02-10/28-25- LRRP-10	383,528
Title II Part A - Teacher and Principal Training and Recruiting			
	84.367A	28-25-50-10	1,476,167
Title III - English Language Acquisition			
	84.365A	28-25-60-10	111,634
	84.365A	28-25-S3-10	41,517
			153,151
Title IV - Student Support and Academic Enrichment Program			
	84.424A	28-24-71-10	1,702,322
Education for Homeless Children and Youth			
	84.196A	28-25-MVH1-10	119,794
COVID-19 Education for Homeless Children and Youth - ARP II	84.196A	28-22-HARP-10	18,237
			138,031
Comprehensive Literacy State Development			
	84.371C	28-20-CCUK-10	790,647
	84.371C	28-20-CCU9-10	104,119
	84.371C	28-20-CCU6-10	351,300
			1,246,066
Education Stabilization Fund			
Elementary and Secondary School Emergency Relief (ESSER)			
COVID-19 "Strongstart" - Real Time Early Access to Literacy	84.425D	28-21-REL2-10	35,206
COVID-19 "Achieve" ESSER - III - ARP Formula	84.425D	28-21-ES3F-10	25,545,268
COVID-19 "Achieve" ESSER - III - ARP Incentive	84.425D	28-21-ES3I-10	245,891
COVID-19 "Achieve" ESSER - III - ARP	84.425U	28-21-ESEB-10	1,971,129
			27,797,494
Total passed through the Louisiana Department of Education			
			55,713,264
Total United States Department of Education			
			55,713,264

(Continued)

**Calcasieu Parish School Board
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2025**

**EXHIBIT C
Page 2 of 2**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	Assistance Listing Number	Pass-Through Grantor No.	Expenditures
<u>United States Department of Health and Human Services</u>			
Passed Through the Louisiana Department of Education:			
Every Student Succeeds Act / Preschool Development Grants	93.434	28-23-EGPG-10	50,000
	93.434	28-23-AHPG-10	1,361
			51,361
Ready Start Networks CCDF	93.596 ³	28-23-CNDF-10	151,988
	93.596 ³	28-23-RSDF-10	100,000
			251,988
Temporary Assistance to Needy Families	93.558	N/A	101,899
Total passed through the Louisiana Department of Education			405,248
Direct Program:			
Head Start Program	93.600 ⁴	06CH1011689-05	3,731,947
Total United States Department of Health and Human Services			4,137,195
<u>United States Department of Homeland Security</u>			
Passed Through the Louisiana Governors Office of Homeland Security and Emergency Preparedness:			
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-DR-4559	18,708,278
Total United States Department of Homeland Security			18,708,278
<u>United States Department of Defense</u>			
Direct Programs:			
Department of The Army - JROTC	12.UKN	N/A	46,209
Department of The Navy - JROTC	12.UKN	N/A	20,220
Total United States Department of Defense			66,429
TOTAL FEDERAL AWARDS			\$ 97,482,542

(Concluded)

¹ Child Nutrition Cluster	\$ 18,857,376
² Special Education Cluster (IDEA)	\$ 8,325,034
³ CCDF Cluster	\$ 251,988
⁴ Head Start Cluster	\$ 3,731,947

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, 2025

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"), for the year ended June 30, 2025. 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 or under specific reporting methods required by certain awards.

NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS Federal awards expenditures are reported in the School Board's financial statements as follows:

	Federal Sources
General fund	\$ 66,429
Disaster Recovery fund	16,469,068
Nonmajor governmental:	
School Food Service	18,857,376
ESSA	17,823,111
IDEA	8,060,217
Head Start	3,731,947
Comprehensive Literacy	1,246,066
Vocational Education Act	383,528
Preschool	264,817
ESSER	27,797,494
Miscellaneous funds	660,105
Total federal revenues	95,360,158
Less:	
Disaster Recovery Fund - revenues since expenditures are reported once approved / obligated	(16,469,068)
Miscellaneous funds advances, net of expenditures	(116,826)
Plus:	
Disaster Grants - Project DR-4559 expenditures	18,708,278
Total adjustments	2,122,384
Total Schedule of Expenditures of Federal Awards	\$ 97,482,542

NOTE 4 - NONCASH PROGRAMS The commodities received is considered noncash assistance and is reported in the schedule at the fair market value of the commodities received and disbursed. During the year ended June 30, 2025, the School Board received commodities valued at \$1,299,046. At June 30, 2025, the organization had food commodities totaling \$298,004 in inventory.

NOTE 5 – DE MINIMUS COST RATE During the year ended June 30, 2025, the School Board did not elect to use the de minimus cost rate.

NOTE 6 – AMOUNTS PASSED THROUGH TO SUBRECIPIENTS During the year ended June 30, 2025, the School Board did not pass through any federal funding to subrecipients.

NOTE 7 – DISASTER GRANTS – PUBLIC ASSISTANCE LISTING 97.036 The FEMA grant expenditures are reported on the SEFA when 1) FEMA has approved the project worksheet (PW), and 2) eligible expenditures have been incurred. At June 30, 2025, \$18,708,278 of eligible expenditures is reported on the SEFA with \$14,930,063 incurred at June 30, 2025, \$758,526 incurred at June 30, 2024, \$27,834 incurred at June 30, 2023, \$53,753 incurred at June 30, 2022, and \$2,938,102 incurred at June 30, 2021.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT E
Page 1 of 7

A. Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unmodified

- Material weakness(es) identified? yes no
- Significant deficiencies identified that are
not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiencies identified that are
not considered to be material weaknesses? 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)? yes no

Identification of major programs:

Assistance Listing

Numbers Name of Federal Program or Cluster

	Special Education Cluster:
84.027A	Grants to States (Part B)
84.173A	Preschool Grants
	Education Stabilization Fund Programs
84.425D	Elementary and Secondary School Emergency Relief
84.425U	American Rescue Plan — Elementary and Secondary School Emergency Relief
97.036	Disaster Grants-Public Assistance (Presidentially Declared Disasters)

The threshold for distinguishing types A & B programs was program expenditures exceeding \$2,924,476.

- The Calcasieu Parish School Board was not determined to be a low-risk auditee.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT E
Page 2 of 7

B. Findings – Financial Statement Audit

2025-001) PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES

Criteria: The financial statement closing process should include procedures and internal controls necessary to ensure that all funds are closed accurately and that financial statements are prepared in accordance with applicable accounting standards and grant requirements. Management is responsible for the preparation, accuracy, completeness, and proper adjustment of the financial statements, including timely identification and recording of adjustments based on supporting documentation such as reconciliations, schedules, system reports, and external confirmations. In addition, transactions should be recorded in accordance with generally accepted accounting principles and the terms and conditions of applicable grant agreements.

Condition: The Disaster Fund is used to account for transactions associated with Hurricane Laura and other disaster-related activities occurring during a similar period. The School Board did not timely identify and record adjustments necessary to properly report accounts receivable, accounts payable and unearned revenue, deferred inflows related to unavailable grant revenue, and related revenues and expenditures in accordance with applicable accounting standards. Additionally, certain disaster-related project costs subject to capitalization were not appropriately identified and recorded as capital assets. After the initial accounting balances were provided for audit purposes, the following net adjustments were identified to correct the Disaster Fund and capital assets balances as of June 30, 2025:

- \$18,837,333 accounts receivable net decrease
- \$590,557 accounts payable and unearned revenue net decrease
- \$2,118,314 deferred inflow net increase
- \$20,448,808 revenues net decrease
- \$83,718 expenditures net decrease
- \$1,480,770 capital assets – construction in progress net decrease

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2024-001.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT E
Page 3 of 7

B. Findings – Financial Statement Audit (continued)

2025-001) PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES (continued)

Cause: Although management implemented certain improvements related to obtaining year-end progress billings, the financial statement closing procedures for the Disaster Fund were not sufficiently expanded or formalized to address the complexity of disaster-related activity. Specifically, procedures were not fully established or consistently applied to (1) identify unpaid or pending vendor costs requiring accrual, (2) evaluate grant-related receivables and deferred inflows based on availability criteria, and (3) review disaster-related construction expenditures for proper capitalization. As a result, necessary accruals, deferrals, and capital asset adjustments were not identified until the audit process.

Effect: The lack of an effective and fully implemented financial statement closing process for the Disaster Fund resulted in material post-audit adjustments to both fund-level balances and capital assets. These conditions increased the risk of materially misstated financial statements prior to audit, contributed to delays in completing the audit and issuing the financial statements, and reduced the reliability of internal and external financial reporting.

Recommendation: The School Board should further strengthen and formalize its financial statement closing procedures and internal controls specific to disaster-related activity. This should include documented procedures for identifying and reviewing year-end accruals and deferred inflows, reconciling grant-related receivables to supporting grant documentation, evaluating construction-related expenditures for capitalization, and implementing supervisory review and approval of all significant closing entries related to the Disaster Fund. These procedures should be designed to ensure accurate, complete, and timely financial reporting.

View of Responsible Official: Management is developing procedures to improve the efficiency and effectiveness of our closing procedures. These will include the establishment of well-communicated timelines and checklists to ensure a more effective closing process and a review of issues which have caused our past problems.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT E
Page 4 of 7

C. Findings and Questioned Costs – Major Federal Award Programs

2025-002) PREPARATION OF SCHEDULE OF EXPENDITURES AND FEDERAL AWARDS

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
97.036	Disaster Grants-Public Assistance (Presidentially Declared Disasters)

Criteria: Uniform Guidance 2 CFR §200.510(b) requires the auditee to prepare a Schedule of Expenditures of Federal Awards (SEFA) that accurately reports federal awards expended during the fiscal year in accordance with the terms and conditions of the grant agreements, including proper identification of federal programs and amounts expended. To ensure compliance, management should maintain effective internal controls over the identification, accumulation, preparation, review, and approval of SEFA information.

Condition: The initial Schedule of Expenditures of Federal Awards (SEFA) prepared by the School Board was not accurate or complete. The total SEFA expenditures originally reported by management were \$163,714,831, while the final SEFA total, as determined during the audit and adjusted in accordance with Uniform Guidance and applicable grant requirements, was \$97,482,542, resulting in a net decrease of \$66,232,289. These revisions were identified and recorded during the audit process in order for the SEFA to fairly present federal awards expended.

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2024-003.

Questioned Cost: None

Universe/ Population: None

Sample size: None

Cause: Grant agreements and FEMA disaster-related reimbursement documentation were not sufficiently reviewed or interpreted to determine the appropriate amounts reportable as federal expenditures for SEFA purposes. In addition, management’s internal controls over identifying, accumulating, and reviewing disaster-related federal expenditures were not designed or operating effectively to ensure SEFA completeness and accuracy in accordance with 2 CFR Part 200, Appendix XI (Compliance Supplement) requirements.

EXHIBIT E

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

C. Findings and Questioned Costs – Major Federal Award Programs (Continued)

2025-002) PREPARATION OF SCHEDULE OF EXPENDITURES AND FEDERAL (Continued)

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
97.036	Disaster Grants-Public Assistance (Presidentially Declared Disasters)

Effect: Because the SEFA initially provided for audit was incomplete and inaccurate, additional audit procedures and revisions were required to identify the correct federal expenditures and programs. These deficiencies delayed the completion of the Single Audit and increased the risk that:

- Federal expenditures could be misstated,
- Major programs could be incorrectly identified or omitted, and
- The Single Audit reporting package filed could be incomplete or inaccurate.

Recommendation: The School Board should further strengthen its internal controls over SEFA preparation by implementing documented procedures for:

- Identifying federal awards and determining when expenditures should be reported on the SEFA,
- Reconciling SEFA amounts to underlying accounting records and grant documentation,
- Reviewing grant agreements and FEMA reimbursement terms for proper expenditure recognition, and
- Performing an independent supervisory review and approval of the SEFA prior to submission for audit.

View of Responsible Official: Management is creating methods to more effectively determine the amounts to include in the schedule. We more fully understand the unique accounting requirements for FEMA reporting and will apply this to ensure more accurate reporting in the Schedule.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT E
Page 6 of 7

2025-003) PROCUREMENT, SUSPENSION AND DEBARMENT

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
Special Education Cluster:	
84.027A	Grants to States (Part B)
84.173A	Preschool Grants

Criteria: Uniform Guidance establishes procurement standards and contractor eligibility requirements applicable to federally funded procurements. Specifically:

- 2 CFR §200.318(a) requires non-Federal entities to maintain oversight and to document that procurements are conducted in compliance with federal statutes, regulations, and the terms and conditions of the federal award.
- 2 CFR §§200.319–200.320 require entities to document compliance with applicable competitive or noncompetitive procurement methods, including justification and approval of the procurement method used.
- 2 CFR §200.320(c) permits noncompetitive (sole-source) procurements only under specific circumstances and requires documentation supporting the sole-source procurement determination.
- 2 CFR §200.327 requires contracts funded with federal awards to include applicable contract provisions described in Appendix II to Part 200.
- 2 CFR §200.214 prohibits the award of contracts to suspended or debarred parties and requires verification of contractor eligibility prior to award.
- OMB Compliance Supplement, Part 3 – Procurement and Suspension and Debarment.

Condition: Contracts did not contain required uniform guidance contract provisions and required vendor eligibility and procurement documentation was not retained. From a population of 32 federally funded vendor contracts, a sample of 6 contracts was selected for testing. Based on audit testing, the following deficiencies were noted:

1. All 6 contracts tested did not include all required federal contract provisions.
2. Procurement files did not include documentation verifying that contractors were not suspended or debarred; however, none of the contractors tested were identified as suspended or debarred.
3. Documentation supporting compliance with Uniform Guidance §§200.318–200.320 was not consistently maintained.
4. One contract contained a sole-source justification dated approximately seven years prior; however, the file did not include documentation meeting the requirements of 2 CFR §200.320(c) for the period under audit.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT E
Page 7 of 7

2025-003) PROCUREMENT, SUSPENSION AND DEBARMENT (continued)

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
Special Education Cluster:	
84.027A	Grants to States (Part B)
84.173A	Preschool Grants

Questioned

Cost: None

Universe/

Population: 32 Vendor contracts

Sample size: 6 Vendor contracts

Cause: Procurement controls and documentation requirements were not adequately designed or consistently applied to ensure compliance with Uniform Guidance procurement standards.

Effect: The lack of required procurement documentation increases the risk of noncompliance with Uniform Guidance and limits the School Board's ability to demonstrate compliance to oversight agencies.

Recommendation: The School Board should update procurement policies, templates, and review procedures to ensure compliance with Uniform Guidance §§200.318–200.327, including maintaining current sole-source justifications and suspension/debarment documentation.

View of Responsible Official: Management will include the required contract provisions per the Uniform Guidance. Verification of proof of non-debarment will be required to be documented and maintained with the contract. Any sole source justification will be updated annually and documentation maintained.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2025**

EXHIBIT F
Page 1 of 2

B. Financial Statement Findings

2024-001 – Procedures Over Financial Statement Closing Process and Accounting Balances Presented in Accordance with Accounting Guidelines

- **Summary of prior finding:** The prior year finding related to deficiencies in the financial statement closing process and the failure to properly record and adjust Disaster Fund balances (including accruals and capital asset capitalization) in accordance with applicable accounting standards and grant requirements.
- **Year originally reported:** FY 2022 (reported again as 2023-001 and 2024-001)
- **Status:** Not Corrected
- **Reason for recurrence / continued status:** The condition continued primarily due to the ongoing complexity of disaster-related activity, timing and availability of supporting information needed for accruals, and delays in FEMA reimbursement and vendor invoicing that affected the normal close process.
- **Partial corrective action taken:** Management indicated it implemented procedures requiring construction contractors to provide progress billings corresponding with year-end and instructed project managers to communicate this requirement to contractors to facilitate year-end accrual and capitalization determinations.
- **Planned corrective action:** Management plans to further strengthen and document the Disaster Fund closing process (including reconciliations and accrual reviews), and to implement enhanced review and approval controls over year-end adjustments and capital asset reporting to support timely and accurate financial reporting.

2024-002 – Louisiana Audit Law and Timely Submission of Audited Financial Statements

- **Summary of prior finding:** The prior year finding related to the audited financial statements being submitted after the statutory deadline (including any approved extensions).
- **Year originally reported:** FY 2023 (reported again as 2024-002)
- **Status:** Corrected
- **Corrective action taken:** Corrective action was taken as financial statement filed on time.

Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2025

EXHIBIT F
Page 2 of 2

C. Federal Award Findings and Questioned Costs

Finding 2024-003 – Preparation of Schedule of Expenditures of Federal Awards (SEFA)

- **Summary of prior finding:** The prior year finding related to deficiencies in SEFA preparation, including the omission and inaccurate reporting of federal award expenditures for disaster-related programs.
- **Year originally reported:** FY 2022 (reported again as 2023-003 and 2024-003)
- **Federal Program:** Disaster Grants – Public Assistance (Assistance Listing No. 97.036)
- **Questioned Costs:** None (as reported in the prior audit)
- **Status:** Not Corrected
- **Reason for recurrence / continued status:** The condition continued primarily due to challenges in interpreting grant awards/agreements and in identifying and accumulating disaster-related federal expenditures in a timely and accurate manner for SEFA reporting.
- **Partial corrective action taken:** Management indicated it is strengthening procedures to more fully and accurately identify federal program expenditures and record them in the appropriate accounting funds.
- **Planned corrective action:** Management plans to implement a documented SEFA preparation and review process, including reconciliation to underlying accounting records, review of grant award terms, and secondary review/approval controls to support complete and accurate SEFA reporting.

Finding 2024-004 – Late Completion and Filing of Single Audit

- **Summary of prior finding:** The prior year finding related to the failure to complete and file the Single Audit reporting package, including Form SF-SAC, with the Federal Audit Clearinghouse within the required nine-month period following fiscal year end, as required by Uniform Guidance.
- **Year originally reported:** FY 2023 (reported again as 2024-004)
- **Federal Program:** Disaster Grants – Public Assistance (Assistance Listing No. 97.036)
- **Questioned Costs:** None (as reported in the prior audit)
- **Status:** Corrected
- **Corrective action taken:** Corrective action was taken as report completed on time.

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 on the performance and statistical data accompanying the annual financial statements of the Calcasieu Parish School Board (School Board) for the fiscal year ended June 30, 2025. Management of the School Board is responsible for its performance and statistical data.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing the specified procedures on the performance and statistical data accompanying the annual financial statements and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I. The Louisiana Legislative Auditor ("LLA") and the Louisiana Department of Education ("LDOE") have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

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 sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified within the below category corresponding to the type of expenditure/revenue identified on the supporting documentation:
 - 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.

No exceptions noted.

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 the number of students per class for a sample of 10 classes to the October 1 roll books for those classes and observed that the number of students per class agreed with its classification on the schedule.

No exceptions noted.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st 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 obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, obtained each individual's personnel file, and observed that each individual's education level and experience as documented in the personnel file agrees to the classification on the PEP data or equivalent listing prepared by management.

No exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th 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, obtained each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents as documented in the personnel file supports the information on the PEP data (or equivalent listing prepared by management).

No exceptions noted.



We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 of the School Board for the fiscal year ended June 30, 2025. 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.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is intended 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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026



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, 2025

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 - (Formerly Schedule 6) 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.

CALCASIEU PARISH SCHOOL BOARD
PERFORMANCE AND STATISTICAL 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, 2025

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 143,920,740	
Other Instructional Staff Activities	17,214,810	
Instructional Staff Employee Benefits	57,870,726	
Purchased Professional and Technical Services	1,058,821	
Instructional Materials and Supplies	5,586,920	
Instructional Equipment	127,378	
Total Teacher and Student Interaction Activities		225,779,395
Other Instructional Activities		3,556,081
Pupil Support Services	24,579,898	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		24,579,898
Instructional Staff Services	16,891,589	
Less: Equipment for Instructional Staff Services	36,600	
Net Instructional Staff Services		16,854,989
School Administration	25,952,762	
Less: Equipment for School Administration	-	
Net School Administration		25,952,762
Total General Fund Instructional Expenditures (Total of Column B)		\$ 296,723,125
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		\$ 175,384

(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, 2025

	Column A	Column B
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 15,789,034
Renewable Ad Valorem Tax		37,356,820
Debt Service Ad Valorem Tax		15,444,139
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		3,353,728
Sales and Use Taxes		<u>194,551,625</u>
Total Local Taxation Revenue		<u><u>266,495,346</u></u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		132,751
Earnings from Other Real Property		<u>73,673</u>
Total Local Earnings on Investment in Real Property		<u><u>206,424</u></u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		997,700
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>997,700</u></u>
Nonpublic Transportation Revenue		<u>-</u>
Nonpublic Textbook Revenue		<u><u>\$ 76,229</u></u>
		(Concluded)

Class Size Characteristics
As of October 1, 2024

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	75.8%	3,477	23.7%	1,089	0.2%	9	0.2%	11
Elementary Activity Classes	61.5%	432	37.2%	261	1.0%	7	0.3%	2
Middle/Jr. High	79.0%	1,835	18.3%	425	2.3%	54	0.4%	10
Middle/Jr. High Activity Classes	63.4%	170	16.0%	43	13.8%	37	6.7%	18
High	82.6%	3,932	15.0%	715	2.4%	113	0.1%	3
High Activity Classes	95.1%	993	3.4%	36	1.1%	11	0.4%	4
Combination	82.8%	461	16.7%	93	0.4%	2	0.2%	1
Combination Activity Classes	88.1%	96	9.2%	10	0.0%	-	2.8%	3
Other	92.7%	613	3.3%	22	2.6%	17	1.4%	9
Other Activity Classes	96.6%	28	3.4%	1	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.



March 31, 2026

Corrective Action Plans

2025-001 PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES

Management is developing procedures to improve the efficiency and effectiveness of our closing procedures. These will include the establishment of well-communicated timelines and checklists to ensure a more effective closing process and a review of issues which have caused our past problems.

Person responsible: Dennis Bent, Chief Financial Officer
Expected completion date: March 2026.

2025-002 PREPERATION OF SCHEDULE OF EXPENDITURES AND FEDERAL AWARDS QUESTIONED COSTS

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
97.036	Disaster Grants-Public Assistance (Presidentially Declared)

Management is creating methods to more effectively determine the amounts to include in the schedule. We more fully understand the unique accounting requirements for FEMA reporting and will apply this to ensure more accurate reporting in the Schedule.

Persons responsible: Dennis Bent, C.F.O.; Martha Witherwax, Director of Accounting
Expected completion date: March, 2026.

Building Foundations for the Future



2025-003 PROCUREMENT, SUSPENSION AND DEBARMENT

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.027A	Grants to States (Part B)
84.173A	Preschool Grants

Management will include the required contract provisions per the Uniform Guidance. Verification of proof of non-debarment will be required to be documented and maintained with the contract. Any sole source justification will be updated annually and documentation maintained.

Persons responsible: Dennis Bent, C.F.O.; Martha Witherwax, Director of Accounting
Expected Completion date: March, 2026

Building Foundations for the Future

EISNERAMPER

CALCASIEU PARISH SCHOOL BOARD

**REPORT ON STATEWIDE
AGREED-UPON PROCEDURES ON
COMPLIANCE AND CONTROL AREAS**

FOR THE YEAR ENDED JUNE 30, 2025



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Schedule A: Agreed-Upon Procedures Performed and Associated Findings	2 - 16

**INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2025**

To the Governing Board of Calcasieu Parish School Board and the Louisiana Legislative Auditor:

We have performed the procedures enumerated in Schedule A on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. Calcasieu Parish School Board's (School Board or Entity) management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA's SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, the LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. 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.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, 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 LLA as a public document.

Additionally, a separate report has been prepared by the School Board's Internal Auditor, dated November 20, 2025, to present the results of that auditor's performance of a certain C/C area of the SAUP Procedures 3A and 4A through 4D. We were not engaged to perform, and have not performed, any of the SAUPs performed by the Internal Auditor, and we take no responsibility for the sufficiency of those procedures or results reported.



EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

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**CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read “*no exception noted*” or for step 13 “*we performed the procedure and discussed the results with management*”. If not, then a description of the exception ensues.

Procedures related to Bank Reconciliations Procedures 3A and Collections Procedures 4A through 4D were performed by the School Board’s Internal Auditor. A separate report has been issued for the results of those procedures. We take no responsibility for the sufficiency of those procedures, or the results reported.

1) *Written Policies and Procedures*

A. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity’s operations):

i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

No exceptions noted.

ii. **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

No exceptions noted.

iii. **Disbursements**, including processing, reviewing, and approving.

No exceptions noted.

iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

No exceptions noted.

v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

No exceptions noted.

**CALCASIEU PARISH SCHOOL BOARD
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Schedule A

- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

No exceptions noted.

- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

No exceptions noted.

- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

No exceptions noted.

- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

No exceptions noted.

- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

No exceptions noted.

- xi. **Information Technology Disaster Recovery/Business Continuity**, including (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.

No exceptions noted.

- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

No exceptions noted.

2) Board or Finance Committee

A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- i. Observe whether the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

No exceptions noted.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

The minutes of the twelve meetings of the entity did not reference or include monthly budget-to-actual comparisons.

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

No exceptions noted.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

The summary of minutes of School Board meetings did not include any indication that the board received written updates of the progress of resolving audit findings, according to management's corrective action plan at each meeting until the findings were considered fully resolved.

**CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

3) Bank Reconciliations – Procedure 3A was performed by the entity’s internal auditor. See separate report.

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management’s representation that the listing is complete. Ask management to identify the entity’s main operating account. Select the entity’s main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

4) Collections (excluding electronic funds transfers) – Procedures 4A thru 4D were performed by the entity’s internal auditor. See separate report.

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management’s representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management’s representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
- i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

**CALCASIEU PARISH SCHOOL BOARD
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- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

5) *Non-payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)*

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 locations and performed the procedures below.

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- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #5A was provided. No exceptions were noted as a result of performing this procedure.

Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

No exceptions noted.

- ii. At least two employees are involved in processing and approving payments to vendors;

No exceptions noted.

- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

In three out of five locations selected for testing the same employee was responsible for processing payments, adding/modifying vendor files without another employee responsible for periodically reviewing changes to vendor files. No other exceptions noted.

Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

No exceptions noted.

- iv. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

No exceptions noted.

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- C. For each location selected under #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and

A listing of non-payroll disbursements for each payment processing location selected in procedures #5A was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected x disbursements and performed the procedures below.

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exceptions noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

No exceptions noted.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

No exceptions noted.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

A listing of cards was provided. The Entity's listing only included credit cards. No exceptions were noted as a result of performing this procedure.

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- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and

From the listing provided, we randomly selected 5 credit cards used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported; and

Five out of five credit card statements selected for testing, had no evidence that the monthly statement or combined statement and documentation were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

No exceptions noted.

- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Thirty-seven of forty-three transactions tested, had no evidence of item (2) written documentation of the business/public purpose. No other exceptions noted.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

The listing of travel and travel-related expense reimbursements was provided for the fiscal period. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 reimbursements and performed the procedures below.

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

No exceptions noted.

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

No exceptions noted.

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by "Written Policies and Procedures", procedure #1A(vii); and

No exceptions noted.

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted.

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

An active vendor list for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 contracts and performed the procedures below.

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

No exceptions noted.

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter);

No exceptions noted.

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

No exceptions noted.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions noted.

9) Payroll and Personnel

- A. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 employees/officials and performed the specified procedures.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

We randomly selected 1 pay period during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #9A.

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

One out of five employees did not have support with documentation of daily attendance and leave. No other exceptions were noted.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

One out of five employees did not have support with documentation of daily attendance and leave and therefore, there was no supervisor's approval. No other exceptions were noted.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

No exceptions noted.

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

No exceptions noted.

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- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

A listing of employees/officials receiving termination payments during the fiscal period was provided. From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures. No exceptions were noted as a result of performing this procedure.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions noted.

10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above obtain ethics documentation from management, and

- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

No exceptions noted.

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

No exceptions noted.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exceptions noted.

11) Debt Service

- A. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued as required by Article VII, Section 8 of the Louisiana Constitution.

No exceptions noted.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

A listing of bonds/notes outstanding at the end of the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 1 bond and performed the specified procedures. No exceptions noted.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

Per review of the listing of misappropriations of public funds and assets during the fiscal period, they have been reported timely to Louisiana Legislative Auditor, District Attorney as required by R.S. 24:523.

- B. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions noted.

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**

Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.

We performed the procedure and discussed the results with management.

- i. Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

- ii. Obtain a listing of the entity’s computers currently in use and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidenced that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency’s information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 – completed the training; and
- Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment.
-

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from “Payroll and Personnel” procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions noted.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).

No exceptions noted.

- C. Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;

No exceptions noted.

- ii. Number of sexual harassment complaints received by the agency;

No exceptions noted.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

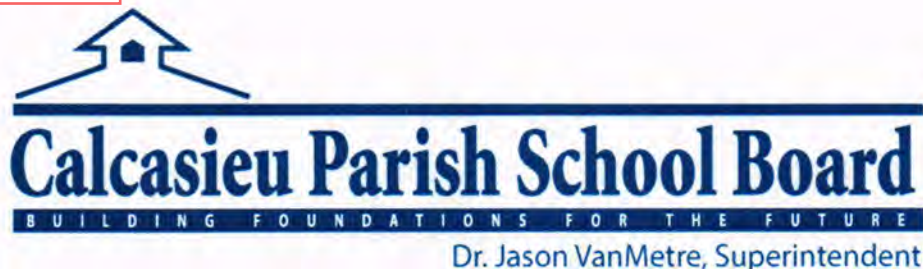
No exceptions noted.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions noted.

- v. Amount of time it took to resolve each complaint.

No exceptions noted.



Internal Auditor's Report
 On Applying Agreed-Upon Procedures
 For the Year Ended 2025

To the Calcasieu Parish School Board
 and the Louisiana Legislative Auditor

I have performed the procedures enumerated below, which were agreed to by the Calcasieu Parish School Board (CPSB) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024, through June 30, 2025. The CPSB's management is responsible for those C/C areas identified in the SAUPs.

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read "no exception noted." If not, then a description of the exception ensues.

3) *Bank Reconciliations*

A. Obtained a listing of CPSB bank accounts (5 total accounts) from management and management's representation that the listing is complete. Using the listing provided by management, selected the CPSB's main operating account and randomly selected 4 additional accounts from the fiscal period. For each of the bank accounts selected, obtained bank statements and reconciliations for all months in the fiscal period and reported whether:

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged).

Per examination of the bank reconciliations for the Workers Compensation FARA account, it was noted that the October 2024 Workers Compensations FARA reconciliation was not prepared and reviewed within 2 months of the related statement closing date. Specifically, the October 2024 reconciliation was prepared on March 20, 2025, and reviewed on March 21, 2025. Also, per examination of the Operating Account First Horizon Bank Reconciliations for October 2024 and February 2025, it was noted that the reconciliations were completed in a timely manner; however, the preparer's signature was not included on the actual reconciliation cover page. The Chief Financial Officer stated that the FARA reconciliation was an oversight, as this account is no longer active. The account only holds outstanding checks until they are remitted for unclaimed property. Steps have been taken to ensure timely production of the FARA reconciliation after month-end. In addition, he stated that the accountant responsible for the preparation of the Operating Account reconciliation initials the reconciliation checklist; however, she will also sign the top page of the reconciliation going forward.

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation



Dr. Jason VanMetre, Superintendent

within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged).

No exceptions noted.

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions noted.

4) Collections (excluding electronic funds transfers)

- A. Obtained a listing of deposit sites for the fiscal period where deposits for cash/check/money orders (cash) are prepared and management's representation that the listing is complete. Randomly selected 5 deposit sites (or all deposit sites if less than 5).

No exceptions noted.

- B. For each deposit site selected, obtained a listing of collection locations and management's representation that the listing is complete. Randomly selected one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtained and inspected written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquired of employees about their job duties) at each collection location, and observed that job duties are properly segregated at each collection location such that:

- i. Employees responsible for cash collections do not share cash drawers/registers.

No exceptions noted.

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., prenumbered receipts) to the deposit.

No exceptions noted.

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

No exceptions noted.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions is (are) not responsible for collecting cash, unless another employee verifies the reconciliation.

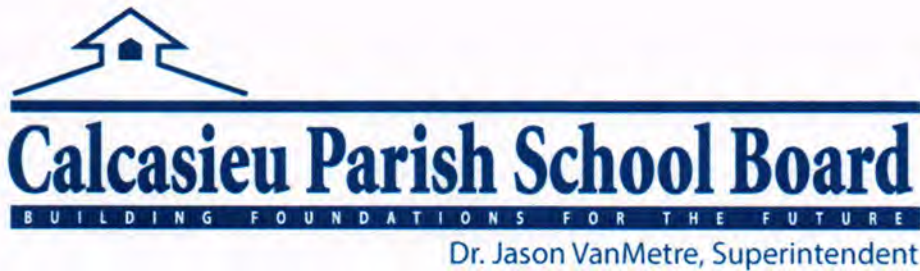
No exceptions noted.

- C. Inquired of the Risk Manager that all employees who have access to cash are covered by a bond or insurance policy for theft. He stated that the individuals accessing cash in the Central Office Accounting and Sales Tax departments are bonded. Documentation was provided to evidence coverage through Travelers Casualty & Surety Co. of America with policy coverage through 7/01/2027. Per examination of the declaration page of the Travelers policy, it was determined that employee theft was included.

No exceptions noted.

- D. Randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3A under "Bank Reconciliations" above. Obtained supporting documentation for each of the 10 deposits and:
 - i. Observed that receipts were sequentially pre-numbered.
 - ii. Traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Traced the deposit slip total to the actual deposit per the bank statement.
 - iv. Observed that the deposit was made within one business day of receipt at the collection location.
 - v. Traced the actual deposit per the bank statement to the general ledger.

No exceptions noted.



I was not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the CPSB and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Sincerely,

Wayne Foster
Director of Internal Auditing
Calcasieu Parish School Board

November 20, 2025

EISNERAMPER

CALCASIEU PARISH SCHOOL BOARD

REPORT TO MANAGEMENT

JUNE 30, 2025



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, 2025, 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 solely 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 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 controls. 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.

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 these matters are set forth below. This letter does not affect our reports dated March 31, 2026, on the financial statements of the School Board or the School Board's report on internal control over financial reporting and compliance and other matters.

ML 2025-1

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 of major funds in order to monitor the financial activity of the School Board and to determine if budget amendments are necessary. While the School Board may be updated on financial data periodically through its Budget/Finance Committee, that update does not include budget to actual revenue and expenditure of all major funds or documentation in the minutes of the Budget/Finance Committee's review.

This comment is repeated and reported in fiscal years ended 2024, 2023, 2022, 2021, 2020 and 2019.

Recommendation: We recommend that the School Board or its Budget/Finance Committee be presented with budget to actual revenue and expenditure fund level financial statements, or at a minimum all major funds (as determined by GAAP) during monthly meetings of the Board or Budget/Finance Committee and also include this presentation and review process in the minutes of the meeting.

Management's Response:

Budget to actual revenue and expenditure reports have been developed and a procedure instituted to provide budget to actual information to the Board for review. It is anticipated to be implemented by July 2026.

ML 2025-2

Security Issuer Requirements (repeat)

Condition: Louisiana Revised Statute 39:1438 requires the School Board as issuer of securities, bonds, to comply with continuing disclosure requirements contained in the loan documents or bond transcripts. One of these disclosure requirements is to file its financial statements within a certain number of months/days from the year end with Electronic Municipal Market Access (EMMA) system maintained by the Municipal Securities Rulemaking Board. The School Board's bond documents require the financials to be filed within 8 months of year end or by March 1st. Although the School Board filed notices with EMMA that the financial statement filing was delayed, the financial statement for fiscal year ending June 30, 2025, was not available to be filed by March 1, 2026, deadline.

This comment is repeated and reported in fiscal years ended 2024, 2023 and 2022.

Recommendation: We recommend the School Board to take steps to ensure timely completion of its financial statement to comply with the bond reporting requirement to file by March 1st of each subsequent fiscal year end.

Management's Response:

Financial reporting requirements to file timely will be met in future. In addition, filings required by EMMA will also be met moving forward.



Condition:

The School Board's internal audit and monitoring procedures over school activity accounts identified reasonable cause to believe an unauthorized use of public funds may have occurred at E.K. Key Elementary School in connection with a fundraiser conducted during the spring of 2025. Pursuant to Louisiana Revised Statute 24:523, matters involving misuse, unauthorized use, or theft of public funds are required to be reported, in writing, by the agency head to the Louisiana Legislative Auditor and the District Attorney of the parish in which the School Board is domiciled.

Summary and status:

During spring 2025, the school principal at E.K. Key Elementary School identified an apparent shortfall in proceeds from a school fundraiser and requested assistance from the School Board's Internal Audit Department, which identified reasonable cause to believe a misappropriation may have occurred involving a teacher who handled fundraiser collections and orders. Internal Audit's review noted that the fundraiser profit should have been approximately \$12,915; however, the profit recorded was \$8,609, resulting in a \$4,306 shortage. In addition, Internal Audit identified that the school's documentation of the fundraising products ordered reflected a variance of approximately \$1,300 when compared to vendor records. The matter was reported to the Louisiana Legislative Auditor on August 29, 2025, and the District Attorney was notified in accordance with the requirements of LSA R.S. 24:523. Law enforcement was also notified, and the Calcasieu Parish Sheriff's Office forwarded the case file to the District Attorney's Office for further processing. The teacher remains employed by the School Board; however, management indicated the individual has been counseled and has been removed from the receipting system and from responsibilities involving the collection or handling of fundraiser funds. As of the date of the documentation provided, restitution has not been made and no insurance claim has been filed.

A similar comment regarding the unauthorized use of public funds was reported in fiscal year ended 2024.

Recommendation:

We recommend that the School Board monitor the status of this case with law enforcement and the District Attorney and pursue restitution, as appropriate, for any unauthorized use of funds. In addition, we recommend the School Board reinforce activity account fundraiser controls at the school level, including: (1) requiring retention of individual order forms or other auditable support sufficient to reconcile orders to collections and deposits; (2) segregating collection, receipting, and reconciliation duties to the extent practicable; (3) requiring documented reconciliation of fundraiser proceeds and order support to vendor invoices prior to payment; and (4) enforcing the use of the collection software system at schools, including accurate and timely deposits. We commend the Internal Audit Department and school administration for promptly identifying the issue and initiating required notifications.



ML 2025-3**Required Reporting of Unauthorized Use of Public Funds per LSA RS 24:523 (continued)**

Management's Response:

The School Board is continuing to monitor the status of the cases as appropriate.

ML 2025-4**Noncompliance with Cash Collateral Requirements**

Condition:

During our review of cash accounts, we noted that the School Board maintains a bank account titled in the School Board's name that is administered by the School Board's third-party insurance claims administrator for the purpose of processing claims settlements. At June 30, 2025, the account balance exceeded federal deposit insurance limits as a result of a late-June 2025 transfer made by the School Board to fund an upcoming claims settlement; after netting FDIC insurance coverage of \$250,000, the uncollateralized portion of the deposit totaled \$728,409 at year-end. Louisiana law requires local depositing authorities to require security for deposits of public funds in excess of FDIC insurance coverage (La. R.S. 39:1221); however, because this account was administered outside the School Board's normal cash management and fiscal agent monitoring processes, required collateralization was not in place as of June 30, 2025.

Recommendation:

We recommend the School Board ensure that all bank accounts titled in its name, including those administered by third parties, are subject to its cash management and collateral monitoring procedures in accordance with La. R.S. 39:1221. We further recommend implementing a pre-transfer review process to identify when deposits may exceed FDIC insurance limits and ensure timely collateralization, when required.

Management's Response:

The School Board concurs and will implement procedures to monitor third-party administered accounts titled in the School Board's name and to ensure deposits exceeding FDIC insurance limits are appropriately secured in accordance with La. R.S. 39:1221, including a pre-transfer review for significant transfers.

ML 2025-5**Timeliness of Audit Support and Monitoring Processes**

Condition:

During our review, we noted that certain audit support and documentation processes within the School Board were not consistently maintained or made available in a timely manner to support audit and oversight requirements. Specifically:

- Documentation evidencing the completion of capital asset inventory counts was not readily or timely provided to support audit procedures.
- Supporting documentation related to contractual and project-related activities, including documentation supporting procurement decisions and contractor selection, was not consistently centralized or timely provided, and summary information regarding key contract terms (such as duration, renewal provisions, and payment obligations) was not readily available.



ML 2025-5

Timeliness of Audit Support and Monitoring Processes (continued)

- Documentation supporting grant period-of-performance monitoring, including approvals and records related to extensions, was not consistently maintained or updated on a timely basis.

These conditions delay audit procedures and increase the risk of errors or noncompliance with applicable federal, state, and contractual requirements.

Recommendation: We recommend that management strengthen internal documentation and monitoring processes to ensure audit support and compliance-related records are maintained, updated, and available on a timely basis. This may include:

- Establishing procedures to ensure documentation evidencing the completion of capital asset inventory counts is finalized and retained in a manner that allows for timely retrieval.
- Implementing standardized procedures for maintaining centralized documentation related to contractual and project-related activities, including maintaining summary information of key contract terms necessary to support monitoring and audit needs.
- Assigning responsibility for monitoring grant period-of-performance requirements, including the timely initiation, approval, and retention of documentation supporting approved extensions.

In addition, management may consider providing targeted training or allocating additional resources, as appropriate, to help ensure documentation and monitoring activities are performed consistently and within required timeframes.

Management's Response:

The School Board concurs and will work toward implementing procedures to improve the timeliness, organization, and availability of supporting documentation in these areas.

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 School Board and its management and is not intended to be and should not be used by anyone other than these specified parties.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

