

CALCASIEU PARISH



ANNUAL COMPREHENSIVE FINANCIAL REPORT

JULY 1, 2023 - JUNE 30, 2024
3310 BROAD STREET
LAKE CHARLES, LA 70615

COVER ARTWORK: Fly Away Home by Mirella Rivera, Grade 12

From the studio of Julie Groth, Sam Houston 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 2023 – 2024 academic year, a broad curriculum was developed around the theme *LA-ndscapes*. 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, 2023 - JUNE 30, 2024

PREPARED BY DEPARTMENT
OF MANAGEMENT & FINANCE

Calcasieu Parish School Board

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INTRODUCTORY SECTION



JUST NOSIN' AROUND BY JOYCE THENKURISSI, GRADE 5
FROM THE STUDIO OF SHIELA PIZZOLATTO, A. A. NELSON ELEMENTARY

CALCASIEU PARISH SCHOOL BOARD ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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Calcasieu Parish School Board
Table of Contents

	<u>Page</u>
INTRODUCTORY SECTION	
Table of Contents	i - iii
Transmittal Letter	iv – xxiii
Calcasieu Parish School Board Officials	xxiv
Organization Chart	xxv
FINANCIAL SECTION	
Independent Auditors' Report	1 – 4
Required Supplementary Information (Part I)	
Management's Discussion and Analysis (MD&A)	5 – 18
Basic Financial Statements:	
Government-wide Financial Statements (GWFS)	
Statement of Net Position	19
Statement of Activities	20
Fund Financial Statements (FFS)	
Governmental Funds	
Balance Sheet	21
Reconciliation of the Governmental Funds Balance Sheet	
To the Statement of Net Position	22
Statement of Revenues, Expenditures, and Changes in Fund Balances	23- 24
Reconciliation of the Statement of Revenues, Expenditures, and Changes in	
Fund Balances of the Governmental Funds to the Statement of Activities	25
Proprietary Funds – Internal Service Funds	
Statement of Net Position	26
Statement of Revenues, Expenses, and Changes in Fund Net Position	27
Statement of Cash Flows	28
Fiduciary Funds	
Statement of Fiduciary Net Position	29
Statement of Changes in Fiduciary Net Position	30
Notes to the Basic Financial Statements	31 – 72
Required Supplementary Information (Part II)	
Schedule of Changes in Total Other Post-Employment Benefit Liability	
and Related Ratios	73
Schedule of the School Board's Proportionate Share of the Net Pension	
Liability for the Retirement Systems	74
Schedule of Employer Contributions to the Retirement Systems	75
Budgetary Comparison Schedule Descriptions	76
General Fund	77 – 78
Notes to the Required Supplementary Information	79 – 83
Supplementary Information	
Combining Nonmajor Governmental Funds	
Combining Balance Sheet - By Fund Type	84
Combining Statement of Revenues, Expenditures,	
and Changes in Fund Balances - By Fund Type	85 – 86
	(Continued)

Calcasieu Parish School Board
Table of Contents

	<u>Page</u>
Supplementary Information (Continued)	
Nonmajor Special Revenue Funds Descriptions	87
Combining Balance Sheet	88 – 89
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	90 – 91
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	
School Food Service	92
ESSA	93
IDEA	94
ESSER	95
Head Start	96
Comprehensive Literacy	97
Vocational Education Act	98
Preschool	99
Miscellaneous Funds	100
School Activity Fund	101
Nonmajor Debt Service Funds Descriptions	102
Combining Balance Sheet	103 – 104
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	105 – 106
Nonmajor Capital Projects Funds Descriptions	107
Combining Balance Sheet	108 – 109
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	110 – 111
Combining Internal Service Funds Descriptions	112
Combining Statement of Net Position	113
Combining Statement of Revenues, Expenses and Changes in Net Position	114
Combining Statement of Cash Flows	115
Custodial Funds Descriptions	116
Combining Statement of Fiduciary Net Position	117
Combining Statement of Changes in Fiduciary Net Position	118
Schedule of Compensation Paid to Board Members	119
Schedule of Compensation, Benefits, and Other Payments to the Superintendent	120
Schedule of Collections, Distributions, and Costs of Collections – Cash Basis	121

(Continued)

Calcasieu Parish School Board
Table of Contents

	<u>Page</u>
Statistical Section	
Contents	122 – 124
Net Position by Component	125
Changes in Net Position	126 – 127
Fund Balances of Governmental Funds	128
Change in Fund Balances of Governmental Funds	129
Assessed Value and Taxpayer Taxes	130
Total Property Valuation, Exemptions, and Net Taxpayers Valuation	131
Property Tax Millage Rates- Direct and Overlapping Governments	132
Assessed Value and Estimated Actual Value of Taxable Property	133
Tax Revenues by Source, Governmental Funds	134
Principal Property Taxpayers	135
Property Tax Levies and Collections	136
Sales Tax - Taxable Sales by Category	137
Legal Debt Margin Information	138
Ratios of Outstanding Debt by Type	139
Ratios of General Bonded Debt Outstanding	140
Direct and Overlapping Governmental Activities Debt	141
Pledged-Revenue Coverage	142
Demographic and Economic Statistics	143
Principal Calcasieu Parish Employers	144
Classroom Teachers and School Administrative Personnel	145
Capital Assets Statistics-School Building Information	146
Selected Operating Indicators	147
Full-time Equivalent Employees by Function	148
Schedule of General Fund Expenditures	149
	(Concluded)

Calcasieu Parish School Board

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July 24, 2025

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, 2024, 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) provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal should be read in conjunction with the MD&A, which can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the 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 of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen-member board with each board member serving a concurrent four-year term. The current board is in the second year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 27,905 and employs approximately 4,700 persons.

Building Foundations for the Future

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.

“The greater the uncertainty, the wider the confidence band around the forecast.” This is a fundamental principal of statistics. In this report, forecasts will be presented for the Louisiana economy, its nine MSAs, and the rural section of Louisiana. The forecasts are repeatedly referred to as “middling,” a term suggesting, “Here is our best shot, but there is a very wide variance in what might actually happen.”

Two major uncertainties cloud our view of the future. The largest is the presidential election. Louisiana is still a very fossil-fuel oriented state. One candidate is very anti-fossil fuels, and the other is very pro. There is a huge gap in their positions. Second, is the national economy in a recession or will the Fed be able to manage a “soft landing” in its fight against inflation?

Regarding the presidential election, forecasts are presented with the understanding that actual employment will vary significantly around our point forecasts depending on who is elected. This is especially so for all of Louisiana along and below I-10 and the Shreveport-Bossier MSA. It is further assumed the Fed will manage a soft landing, or if a recession occurs, it will be short and shallow. It is assumed that oil prices---mainly through OPEC management---will hover in the \$80-\$82 a barrel range, and that natural gas prices will rise from unusually low levels in 2024 to about \$3.10 per mmBTU in 2026 due to increased demand from LNG exporters. The price gap between U.S. natural gas and prices in Asia and Europe will continue to spur a major industrial boom in south Louisiana.

With these assumptions in mind, the forecast for each area of the State is as follows:

- The New Orleans MSA is only 77% recovered from the COVID shutdown, held back by a lagging convention business and still weak exploration activity in the Gulf. We are projecting new 6,200 jobs in 2025 (+1.1%) and 6,000 jobs in 2026 (+1.1%). Some \$37.1 billion in announced industrial projects await an FID and over \$5 billion in public construction projects will drive this growth. The presidential election will be very consequential to this MSA.

- 100% recovered from COVID since late 2022, some 7,900 jobs in 2025 (+1.9%) and 8,300 new jobs in 2026 (+1.9%) are projected for the Baton Rouge MSA, where our optimism is based on \$18.2 billion in announced projects having a high probability of breaking ground over 2025-26. Opening of the Amazon fulfillment center could add 1,000 jobs, and two riverboat casinos moving landside appears to be growing the gaming market.

- The Lafayette MSA (100% recovered from COVID shutdown) is projected to add 1,800 jobs in 2025 (+0.9%) and 2,600 new jobs in 2026 (+1.3%). Continuing weak drilling activity in the Gulf has kept this MSA 16,000 jobs below its 2014 peak. SafeSource Direct, First Solar, and good prospects from Lafayette's other Big 5 companies will boost employment. The presidential election will be very consequential to this very fossil-fuel orientated MSA.

- Steady job growth (after a negative 2024) is projected for the Shreveport-Bossier MSA, with the job-count up 2,300 jobs (+1.7%) in 2025 and 2,300 jobs (+1.3%) in 2026. Growth will be spurred by nice employment gains at Fibrebond, Troubled Muse, and the new Live! Casino. Two large capital projects at the Port of Caddo-Bossier will generate job gains. The area is ripe for a new data center. The future for the Haynesville Shale depends crucially on the presidential election.

- Arrested recovery from four significant natural disasters has caused the Lake Charles MSA to have the poorest recovery from the COVID shutdown (only 50% back) in the State. We are projecting 3,500 new jobs (+3.6%) for 2025 and 4,600 new jobs for 2026 (+4.6%). These optimistic projections depend heavily on at least three proposed LNG projects breaking ground out of the \$60.4 billion in projects awaiting an FID. No area of the State will be more impacted by the presidential election than this one.

- Despite the added terrible hit from Hurricane Ida, the Houma MSA is 91% recovered from the COVID shutdown. We are projecting 1,300 new jobs (+1.7%) in 2025 and another 1,300 jobs (+1.5%) in 2026 for this MSA. The drag of the poor rig count in the Gulf is holding the region back some, but maintenance/repair/painting work on the growing number of platforms in the Gulf is generating significant new business in the MSA. Ship builders hiring again, a quarter of a billion dollars in projects at Port Fourchon, and the CPRA spending will energize the region over the next two years. The presidential election will be very consequential to this MSA.

- A possibly transformative data center could really boost employment in the Monroe MSA. We are projecting the MSA will add 800 jobs in 2025 (+1%) and 700 jobs in 2026 (+0.9%). Recent trends at ULM and continuing evaporation of Lumen jobs remain a problem for this economy. This economy should be only marginally impacted by the presidential election.

- Potential FIDs from Beaver Lake Renewables, Diamond Vault, and a possible data center are bumping up our numbers for the Alexandria MSA. We are projecting 600 new jobs in 2025 (+1%) and +1,400 jobs (+2.2%) in 2026. As of May 2024, Alexandria is fully recovered from the COVID shutdown.

- We are projecting robust growth for the smallest MSA in the State, with 700 new jobs in 2025 (+1.4%) and 700 new jobs in 2026 (+1.4%) for the Hammond MSA. More jobs among the region's distribution companies, manufacturers, and North Oaks Heath System will drive this growth. SLU's impacts will be stabilizing.

- We are forecasting 2,300 jobs in 2025 (+1%) and 2,100 jobs in 2026 (+0.9%) in Louisiana’s 29 rural parishes. Major capital projects underway, and a number awaiting an FID are propelling these forecasts.

- Summing the projections across all nine MSAs and the rural area, we are projecting that the State will add 28,300 jobs in 2025 (+1.4%) and 30,000 jobs in 2026 (+1.5%). If these forecasts are near the mark, in 2026, Louisiana will break through that 2,000,000 annual employment level for the first time in its history.

THE LAKE CHARLES MSA

LNG: The Elephant Not Allowed in the Room

At this time, there are two parishes in this MSA—Calcasieu and Cameron---but in 2025, Jeff Davis Parish to the east will be added to the MSA. A brief history of this MSA can be found in Appendix E.

Calcasieu and Cameron Parishes are very different from each other. The former 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 in geographic size in the state but the second least populated parish in the state. Of the 64 parishes in the state, Cameron’s population change over 2010-2020 was the second worst in the state (-18.2%).

Both parishes are located in the far southwestern corner of Louisiana (see Figure 15). 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.

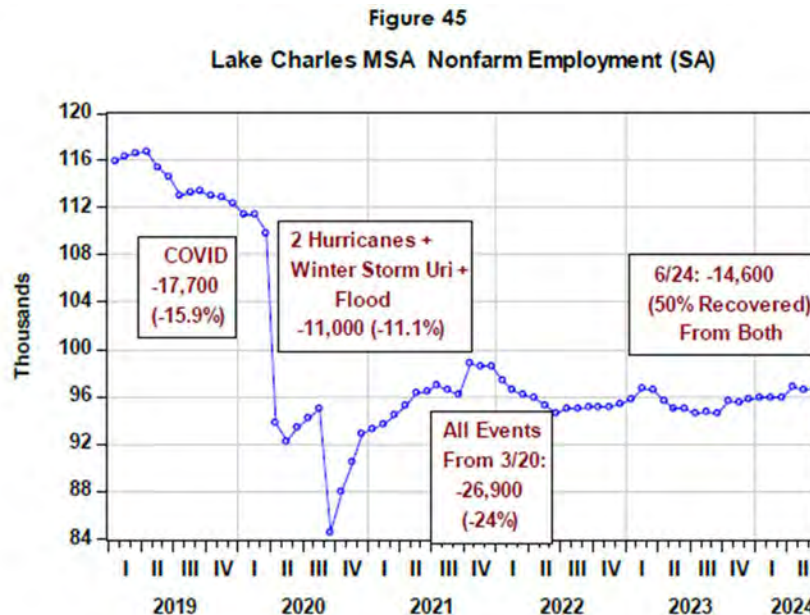
A huge employer, the petrochemical/LNG industry employs over 8,000 direct employees and about 4,000 contractors at its 16 different chemical plants, two refineries, three LNG export facilities, and three industrial gas processing plants. Because these are very capital-intensive firms, there is an associated 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 very 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 Texas 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 3,886 people in 2023-1V. When **Delta Downs** added slot machines it became a “racino,” and presently employs 512 people---making it the largest of the State’s four horserace tracks.

Back from COVID or Back from Disasters?

Figure 45 documents seasonally adjusted monthly non-farm employment numbers for the Lake Charles MSA from January 2019 through June 2024. This is, unfortunately, the ugliest chart among the nine MSAs in the State. It is ugly first of all because of the size of the hit (-17,700 jobs or 15.9%) taken by the COVID shutdown. Having the largest gaming market in the State providing nearly 4,400 jobs in normal times is great. Having the gaming market entirely shutdown is dropping a real hammer on the economy.



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

If the COVID shutdown was not enough, this MSA was hit in rapid succession by four serious natural disasters: two large hurricanes, Winter Storm Uri, and a heavy flood. **The combination of all these events created a remarkable loss of one-fourth of the jobs in the MSA.** As seen in Figure 45, only 50% of those job losses have been recovered. Very slow arrival of disaster recovery monies contributed to this poor showing. Another major factor has been a decline in construction employment by 13,300 jobs since June 2019. Several major industrial projects were underway in 2019 and have since been completed without any major new projects to take their place.

The area's gaming industry has also not fully recovered. Employment at the casinos is down -725 jobs (-16%) and Delta Downs is down 124 jobs (-19%) since 2019-Q4. We suspect this gaming decline came from a much smaller local market---with 14,600 fewer jobs than before COVID---rather than from the Texas market. The one bit of good news is that the area's large, high-wage manufacturing sector has fully recovered and employs 900 more people than in June 2019 versus June 2024.

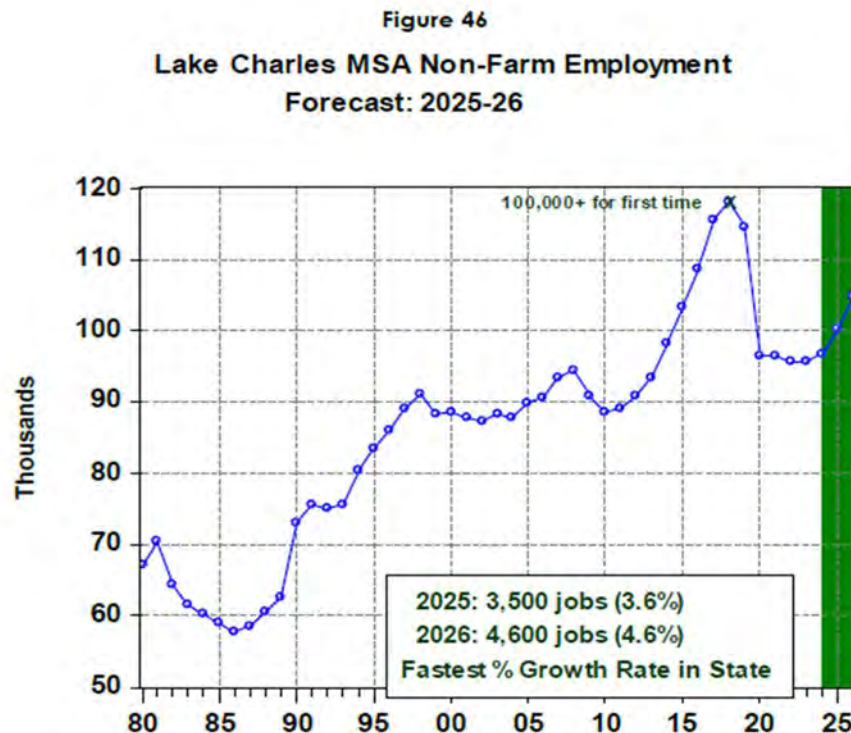
Forecasts for 2025-26: Lake Charles MSA

Figure 46 tracks actual non-farm employment in the Lake Charles MSA from 1980 through 2024, along with our forecasts for 2025-26. **We are projecting 3,500 new jobs for this MSA in 2025 (+3.5%) and another 4,600 jobs in 2026 (+4.6%).** This would make the Lake Charles MSA the fastest growing MSA in the State in percentage growth.

Readers from this region should be reasonably skeptical of such an optimistic projection. Afterall, the same sort of projection was made last year and the region failed to deliver. Two key factors led to this divergence between forecast and reality. First, this past March the U.S. Bureau of Labor Statistics issued its revision of the 2023 employment numbers across the State. With a stroke of the pen, the **BLS revised the Lake Charles employment numbers downward 5,000 jobs.**

The impairment also came out of Washington, DC. When last year's forecast was released, at least two and possibly three proposed LNG export projects were prepared to issue an FID and start construction in late 2023. Then President Biden issued his now famous (infamous?) **“pause”** in LNG permitting. Instead of bursting out of the job doldrums, Lake Charles remained mired in them.

Other skeptics might argue it is not possible for the region to achieve these kinds of growth rates. Those folks should take a good look at what happened to employment growth in Lake Charles between 2013 and 2018. Mega-projects started during that period propelled this MSA to not only the highest growth rates in the State, but also the highest growth rates in the nation. That performance can be repeated again if all the stars are correctly aligned.



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

LNG Export Projects: The Elephant That Should Be in the Room

Before the race starts at the Kentucky Derby, the horses are led into the starting gate. Cameras pan along the gates, videoing horses champing at their bits to run. This is where the LNG export projects were late last summer as the writing of the *Louisiana Economic Forecast 2024-25* was wrapping up. The Lake Charles economy was poised for a terrific couple of years due to the huge surge in industrial construction hiring associated with these projects.

Then the Biden Administration suddenly announced there would be no race. The President ordered a “pause” in issuing permits for the projects until their impacts on climate and environmental justice were more thoroughly examined. Instead of having a banner year, the Lake Charles economy remained mired in the doldrums, as seen back in Figures 45 and 46.

It is in this particular segment of the Lake Charles MSA economy that the presidential election is so consequential. If a voter believes strongly that climate issues are a dire threat to human existence, and many of these projects are environmentally unjust, your option is clear. The Harris-Walsh team needs your vote. If you downplay those concerns and are more interested in economic growth and the associated jobs, income and tax revenues, again, your option is clear. You should vote for the Trump-Vance ticket. From a strictly economic standpoint (there are clearly other issues to consider), it is the difference between the 2013-2018 years in Figure 46 or the 2020-24 years.

To appreciate how consequential this is, we have tabulated a stunning **\$57.2 billion in LNG projects** alone in this MSA that have been announced but have yet to issue a final investment decision (FID). It is very likely that this number is significantly higher because it is the number associated with first announcement of a project. Serious wage, equipment, and materials inflation has no doubt driven these costs appreciatively upward. The projects include the following:

- This June, Venture Global (VG) received FERC permits to begin construction on its second LNG export facility in the region---the \$13.5 billion **CP2**. VG has already started site work for the project, and by the end of 2023, had contracts for one half of the plant’s 20 million tons per year (mmt/a). The plant will have 18 “trains” and four containment storage tanks. The missing piece? Department of Energy (DOE) permission to export its product to non-free trade countries.
- One billion dollars has already been invested in site work for the proposed \$16.5 billion **Driftwood LNG** project. We understand this project is fully permitted, but nailing down financing has been an issue. For that reason, last year we ranked a possible FID very low for this project. That all changed in July when it was announced that Driftwood would be purchased by Woodside Energy. Woodside has provided a \$250 million loan to Tellurian---Driftwood’s owner---for site activities to maintain momentum prior to the deal’s completion. Woodside is now targeting 2025-I for an FID on this project. Once completed, Driftwood would hire 400 people to operate the site.
- A potential FID date of 2025-H1 is planned for a fourth new train at Sempra’s **Cameron LNG** site. This would add 6.75 mmt/a to the present 12 mmt/a of Cameron’s existing three trains. Cameron recently loaded its 700th ship from the present site. While no exact capital investment number has been provided, we estimate this as at least a \$4 billion project. FERC

approval has been secured for the expansion. Cameron plans to construct facilities to capture all the carbon from this 4th train.

- **Commonwealth LNG** was hoping to issue an FID last Fall for its \$4 billion, 9+ mmtp/a plant in Cameron Parish (see figure 47). The company has signed an MOU with OnStream for capture and storage of its carbon emissions in a 24,000-acre carbon hub offshore Cameron. Full approval from FERC was attained in 2022-IV. We have not been able to confirm if DOE permission to export to non-free trade countries has been secured. A “train” is a series of machines through which natural gas enters as a gas and exits as a liquid 1/600th of its original volume

Figure 47
Proposed Commonwealth LNG Plant



Source: Commonwealth LNG

- **Energy Transfer LNG's** \$10 billion project involves a retrofit of an old LNG import terminal. The company has all the FERC requirements covered and has renewed its option with the Port of Lake Charles. However, last year ETL asked DOE for an extension of its ability to export to non-free trade countries. The request was denied, and DOE said it would not rehear a request for a second extension. \$350 million has already been spent on the project. ETL said delay was due to having to redesign the project for CCS. After the second DOE denial, ETL was able to garner three non-binding HOAs for 3.6 mmtp/a and another offtake with EQT for 1 mmtp/a. We will see if this extra action is enough to get the DOE to reverse its decision. ETP has requested a new, expedited export license from the DOE. The company wants to issue an FID 2025-II.

- **Cheniere Energy** is still in the pre-filing review stage with FERC for its Stage 5 expansion of five trains and 6.5 mmtp/a capacity, Cost headwinds have created somewhat of a delay for this project, which has now moved its FID date to at least 2026. While no exact capital investment number has been provided, we estimate this as at least a \$4 billion project. However, Cheniere may build a new pipeline out of the Haynesville Shale to support the project, which would push the capital costs even higher.

- In October 2020, **Magnolia LNG** was granted a 5-year extension by FERC for its \$4.6 billion project on the Industrial Canal at the Port of Lake Charles. If built, the project would have four trains of 2.2 mmtp/a each. The Glenfarne Group (which owns Texas LNG) purchased the project in 2020. Glenfarne filed a new application November 2023 requesting DOE permission to export to non-free trade countries---along with a request that the application be expedited. We understand the project FID is outside our forecast period.

Other Major CAPEX: LCM & Carbon Capture

Separate from these huge LNG projects there are several other sizeable projects possible on the horizon. Lake Charles Methanol (Now **LCM**) has been considering a large methanol project at the Port of Lake Charles for several years now. The company issued a new announcement in February to build a \$3.24 billion hydrogen-to-methanol facility that would employ 123 people at an average annual salary of \$135,995 once completed. The proposed plant is undergoing FEED and permitting work, with a planned FID by 2024-IV. One hurdle is a Corps permit to dispose of 700,000 yards of dredged material.

Two major carbon capture projects are possible for this region over 2025-26. **Project Cypress** is a \$500 million direct-air carbon capture facility to pair with the similar Heirloom project at the Port of Caddo-Bossier (described in the Shreveport-Bossier section above). Support monies from the bipartisan Infrastructure Act have already been secured for the project. Paired with this project is the **Gulf Coast Sequestration (GCS)** project, a \$555 million project, that will be built in three stages, for storage of vast amounts of carbon in salt domes some 10,000 feet below the surface.

The proposed **Bayou Black Energy Hub** (see Figure 48) will be a \$400 million natural gas storage project located in the heart of the LNG export sector. The firm will help natural gas users manage price volatility and demand intermittency issues.

Figure 48

Black Bayou Energy Hub



Source: <https://blackbayouenergyhub.com>

Crescent Coast Energy has secured an industrial tax exemption to construct a large, \$436.8 million solar farm on 2,6000 acres of land in Calcasieu and Jeff Davis Parishes. **WR Grace** is spending \$234 million to expand its Zeolite water softening process. This project is underway with new equipment, upgrades of existing equipment, new storage tanks, and a 54,000 square foot warehouse. Another, much smaller, project underway is a \$3.5 million, 11-acre manufacturing facility by **Process Service Specialists**. The site at the Port of Lake Charles will provide commercial and industrial steel piping services worldwide and employ 160 people once completed.

Economic developers are anxiously watching **Proman and Mitsubishi** as the two companies explore the possibility of building a world-scale ultra-low carbon ammonia facility adjacent to Proman's methanol plant (which is under development). An MOU has been signed between the two companies. No capital expenditure number or direct employment numbers have been released.

Stability Among Major Players

The Lake Charles MSA has a massive petrochemical complex, and the good news is that this key economic base remains very stable. **Citgo Refinery** employs 1,050 Citgo employees and about 2,000 resident contractors, figures expected to go up only marginally (+50). The company will be spending \$100 - \$150 million a year on turnarounds and environmental investments, and two mega-projects (\$400-\$500 million) are being considered over our forecast period.

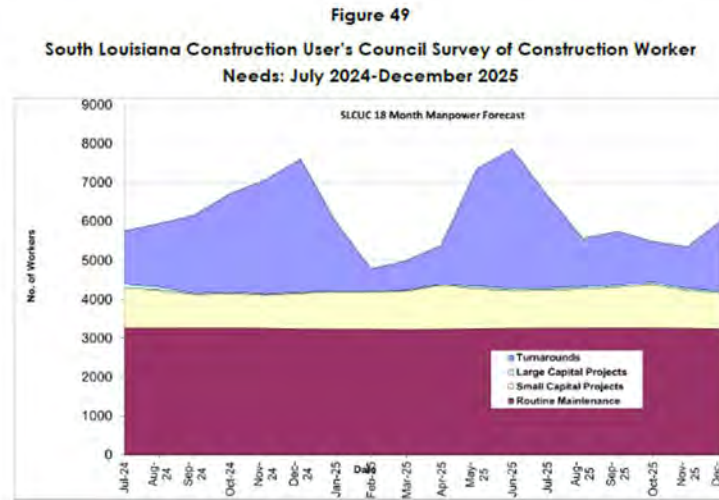
The **Lotte/Westlake JV** is completing two projects soon: (1) a \$75 million ethane cracking furnace and (2) a \$35 million boiler. The site is home to 225 company employees and 75-100 resident contractors. One turnaround is planned for 2025. **Westlake** has four plants in the area that, combined, have a stable workforce of 1,846 company employees and 475 contract workers.

Sasol employs 870 **Sasol** workers and 400 contractors at its plant, which should change little. The company's JV with Lyondell Basel---**Louisiana Integrated Polyethylene**---employs 1,630 company employees and contractors. A stable workforce of 960 company and contractors are employed at **Phillips 66**. The contractor component will fluctuate a lot due to planned turnarounds over 2024-26.

The **Firestone** facility in Lake Charles keeps a steady employment of about 288. Movement to more electric vehicles will generate more business for Firestone, since EV's eat up tires faster than gasoline-driven vehicles. A buyer is expected soon for the **PPG Silica** facility which employs 198 people. Expectations are that the new owner will be spending large sums to modernize the plant.

Industrial Construction Manpower Boom?

Unusually large and unusually numerous potential projects were listed above. The word “turnaround” was frequently mentioned. What does all this mean for industrial construction workers?



Source: South Louisiana Construction Users Council

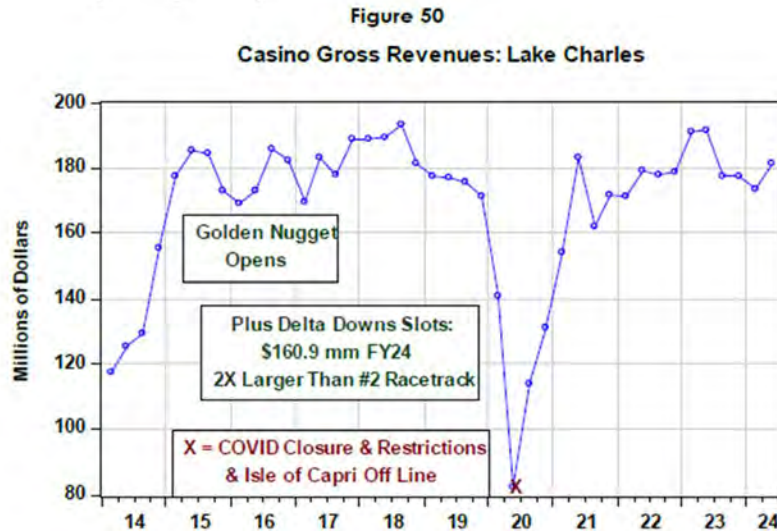
First of all, there will be a spike in demand for these workers even if none of the proposed LNG, carbon-capture, or other chemical projects issue an FID---as seen in Figure 49. The South Louisiana Construction Users Council (SLCUC) recent survey indicates construction manpower demand will rise about 1,500 workers between this summer and the end of 2024, and another spike will occur in summer 2025. The blue category---turnarounds---is the primary source of these spikes.

Careful attention should be paid to the smallest category in Figure 49, the almost indiscernible pea green slice---large capital projects. If just one or two LNG export projects start construction in 2025, that pea green section could easily become as wide as the red section.⁸ These projects are enormous users of construction personnel. We have built very little of this potentially big number into our forecast because of uncertainty about the national election. The size of the pea green section depends heavily on which party wins.

The Greater Baton Rouge Industrial Alliance has teamed with research firm CLMA to generate skill craft demand based on owner and builder projections regarding all possible projects, including ones that may issue an FID. This survey has skill craft demand in the Lake Charles region (including parts of south Texas) increasing by a factor of 5.

Gaming Market: Little Change from Landside Move

This region is home to the State's largest gaming market, drawing heavily from a vast Houston clientele. Figure 50 traces gross gaming revenues (GGR) from the area's three casinos.



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

In FY24, GGR were \$711.1 million, 37% higher than in the #2 market---Shreveport-Bossier. There are two rather interesting findings about this market. First, from a GGR standpoint the region has still not quite returned to its pre-COVID levels. GGR in FY19 were \$730.4 million, 2.6% higher than the FY24 total. From an employment standpoint the difference is more pronounced. In 2019-IV employment in the three casinos was 4,611; in 2023-IV it was 3,886, 15% lower. A similar difference occurred at the Delta Downs racetrack, where in 2019-IV employment was 651; in 2023-IV it was 512, 20% lower.

The second peculiarity was what happened to the market when the Isle of Capri (now Horseshoe) moved landside after being shut down immediately post-COVID. Recall that when Hollywood Casino moved landside in Baton Rouge, the total market grew and there was some cannibalization from the other two casinos.

Table 5
Change in Average Monthly GGR Between 2019 and 2023

Year	Isle/Horseshoe	L'Auberge	Golden Nugget
2019	\$7,829,924	\$25,278,794	\$25,437,996
2023	\$6,328,784	\$26,339,395	\$26,925,971
% Change	6.4%	4.2%	5.8%

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

Data in Table 5 compare the GGR in the three casinos in 2019 (pre-COVID and pre-Isle of Capri shutdown) and 2023 after the Horseshoe had opened landside. Note that the average monthly GGR at the two riverboat casinos continued to grow; essentially there was no meaningful cannibalization from the two riverboat casinos. The total market only grew 5.2% across the three casinos between

2019-23, a growth rate that did not really keep up with inflation. The market did not grow meaningfully with the landside shift.

Chennault Airpark: Poised for Growth

Lake Charles has a terrific asset that has enabled it to diversify its economy away from the petrochemical industry. **Chennault Airpark** is a 2,000-acre airpark, has the longest runway in the State, and is a major staging area for emergency workers in the aftermath of natural disasters. It recently purchased the old Mallard Golf Course and is in the midst of plans for developing these 900 acres. Chennault has a capital plan of \$10.4 million in improvements for 2025, the highest capital expenditure since 2020.

There are four notable tenants at the Chennault Airpark. The largest of these is **Northrop Grumman** which uses the Airpark as its NG Center of Excellence for work on large aircraft maintenance and modification and MRO work for military aircraft. NG has a contract to perform maintenance and modification work on the Navy's E-6B Aircraft and to provide communications upgrades for the plane. Now at 500 employees, the company hopes to add 125 more jobs over 2025-26 with additional work from the Navy and a cockpit/communication refit for the KC 135 aircraft.

Citadel Completions provides VVIP/VIO aircraft interior modifications for large, commercial-size aircraft. More and more executives are choosing this option post-COVID. CC occupies two hangars at the airfield and an administration building and has about 10 aircraft at a time being developed. The firm recently leased the new air cargo building as a supply bay and added 20 employees. Presently at 200 employees (paying \$87,000 annually plus benefits), the firm plans to add 20 jobs a year over 2025-26. **LandLocked Aviation** provides aircraft painting services for commercial, military, cargo, and VIP aircraft---including aircraft coming out of NG and Citadel. LandLocked is at 116 employees now and expects to add 40 over 2025-26. With an additional hangar, the firm could hire another 100 people. A slightly smaller player at Chennault is **Louisiana Millworks**, a subsidiary of Owens Corning Doors. This company is actually Louisiana's largest supplier of interior and exterior doors. Eighty-two people are employed at this site, a number expected to increase by five over our forecast period. A brand new, 10-person tenant---**ProSurve Technical Services**---was added to Chennault's tenant list.

Port, Road Lettings & CPRA

Large amounts of public spending will pour into the MSA over the next two years. At the top of the heap is the construction start on the **\$2.3 billion bridge to replace the I-10 bridge** over the Calcasieu River. This new span will have a 5.5-mile footprint and take about seven years to build.

The State and Federal government have put up \$.2 billion of the cost and the remainder will be financed by tolls on the bridge. At the **Port of Lake Charles**, the \$135 million project for a berth and for transit sheds 4, 5, and 6 continues into next year. The Corps will spend \$49.7 million in 2025 and \$76.7 million in 2026 on construction projects and operations/management spending at the Port.

Some \$90.1 million in **state road lettings** have been approved for this 2-parish MSA. The two largest projects on the list are:

- \$16 million for repairs to the I-10 Calcasieu River Bridge, and;

- \$8.4 million to overlay LA82 from Dyson Road to 0.9 miles east of N. Island Road.

Additional **CPRA** funding is also coming to the region. The amount appropriated by fiscal year is:

- FY25: \$20,030,368
- FY26: \$5,030,368
- FY27: \$30,368

The largest project is one shared with Vermillion and Iberia Parishes---the Southwest Coastal Louisiana Project.

ECONOMIC CONDITION AND OUTLOOK – Calcasieu Parish School System

School Board – Hurricane Effects

facility. Schools were closed for twenty-four school days. The insurance company reimbursed a total of \$11.3 million. Incurred costs were nearly \$26 million in expenditures and encumbrances. Representatives of the Federal Emergency Management Agency (FEMA) wrote over 425 project worksheets for damages to Calcasieu Parish School Board buildings and grounds. The project worksheets outline damages and the estimated costs for replacement. FEMA reimbursed the School Board nearly \$15 million in eligible reimbursement.

The School Board was hit by Hurricane Gustav in August, 2008 and Hurricane Ike in September, 2008. Both storms produced relatively minor damage at many School Board facilities. Estimated damages were \$50,000 for Gustav and \$180,000 for Ike.

After FY20 year end, on August 27, 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 5 weeks. On October 9, 2020, Calcasieu Parish was struck by Category 2 Hurricane Delta, which compounded damages and extended recovery efforts. All 75 CPSB facilities were damaged to some degree. It is estimated that storm damage remediation work will cost \$145 million and repair and recovery projects will cost \$260 million for a total of \$405 million.

Calcasieu Parish School Board has engaged a FEMA/grant consultant, 14 architects and a project manager for recovery projects. Recovery work is expected to last 3-5 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).

Property taxes increase by about 10% in 2023-24. 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 2014, is levied at 3.30 mills.

Sales tax collections remained virtually unchanged in 2023-24 as 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 parishwide sales tax on May 3, 2014, with a 75% positive vote. The tax proceeds supplement salaries of teachers and other employees. The School Board successfully passed a new 10-year ½ cent parishwide sales tax on May 2, 2015, with a 77% positive vote with the proceeds supplementing salaries of teachers and other employees. Sales taxes continue to represent a significant portion of the School Board General Fund revenues at about 46% of total revenues. This percentage of the total General Fund revenues is expected to remained 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 last four fiscal years have ended with surpluses in the General Fund. FY23 had a relatively small deficit in the General Fund due to paying large employee salary supplements from accumulated surplus dedicated sales taxes. 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 2025 with several years of increased activity to follow.

Sales tax revenues increased some the second half of FY21 and first half of FY22 due to recovery efforts related to Hurricane Laura. The local economy had experienced increased economic activity in Calcasieu Parish for several years and despite the 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. Short-term housing construction is slowly recovering to meet the needs of construction workers who also purchase goods and services. These activities boost sales tax revenues.

The plant expansions and new construction will create permanent jobs in the long run, which should bring more families to the area and thus increase the student population in parish schools. The current enrollment of 27,905 students is just slightly down from the previous year after being down by over 4,000 due to the effects of Hurricane Laura that negatively impacted housing from destruction of rental properties and apartment complexes. The general condition of school buildings is fair to good depending on age. As described in the Major Initiatives section below, the school board has a good history of maintaining and expanding its facilities as needed. Parish school buildings range in age from 1 year to 70 years with the average age of 25-30 years.

Minimum Foundation Program

The (MFP) provides funding from the State of Louisiana based on per-pupil allocations and additional funding for weighted areas including vocational, at-risk or special education status. The base per-pupil allocation for 2023-2024 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 2023-2024 for local privately run charter schools. A transfer of just under \$20 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 8 schools within the district. Projects include classroom additions, new A/C, reroofing, security upgrades, new canopies, new drives, playground equipment, new restrooms and multi-purpose gym facility.

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

The School Board continues to replace temporary classrooms with permanent classroom space (Pods) using riverboat head tax proceeds, 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 12 pods (128 classrooms) across the parish. This project was funded through the issuance of \$15,000,000 of GO bonds secured by Riverboat head tax proceeds.

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

General Initiatives

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 2 years prior. Ad valorem taxes were up by \$3.6 million. Non-salary expenditures were reduced but another large employee salary supplement at a cost of over \$23 million was paid from accumulated dedicated funds.

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 2 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 parishwide, 12 schools were reopened only to be closed again by Hurricane Delta on October 9, 2020. Facilities suffered additional damages 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 4 continuous days of sub-freezing temperatures resulting in damages 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 damages is anticipated 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 revenues 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.

Educational Programs

In 2023-2024, Calcasieu Parish again participated in the Louisiana Educational Assessment Program, (LEAP) as part of the state's accountability program in the subjects, of English Language Arts, Math, Science, and Social Studies in grades 3-11. LEAP Assessments are criterion reference tests, created by the State of Louisiana, that measure student proficiency in each core subject. Student scores are divided into the proficiency levels of Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. ELA and Math LEAP Assessments are aligned to the New Louisiana State Student Standards adopted by the Board of Elementary and Secondary Education, (BESE) in 2016. Science LEAP Assessments are aligned to the Next Generation Science Standards adopted in 2016 and the Social Studies LEAP Assessments are aligned to standards adopted by the State of Louisiana in 2011. None of the LEAP Assessments are currently tied to student promotion to the next grade level.

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

The Louisiana Accountability Program also requires End of Course (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 86.1 in 2023 to 87.5 in 2024, an increase of 1.4 points. The state average District Performance Score rose from 78.5 in 2023 to 80.2 in 2024, an increase of 1.7 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 FY2024 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 prestigious 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 36 years.

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. We believe our current report conforms to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) for 40 of the last 41 years stating that the School Board's Annual Comprehensive Financial Report substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. We believe that our current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

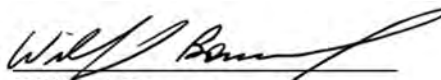
The preparation of this annual comprehensive financial report was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

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



Wilfred Bourne
Chief Financial Officer

CALCASIEU PARISH SCHOOL BOARD

DR. JASON VANMETRE, SUPERINTENDENT

SCHOOL BOARD MEMBERS

RUSSELL CASTILLE, PRESIDENT

ERIC TARVER, VICE PR.

PHYLLIS AYO

SHAWN BAUMGARTEN

BILLY BREAU

MARY "SISTER" FONTENOT

GLENDA GAY

DAMON HARDESTY

KAREN HARDY-MCREYNOLDS

AARON NATALI

TONY O'BANION

PATRICK PICHON

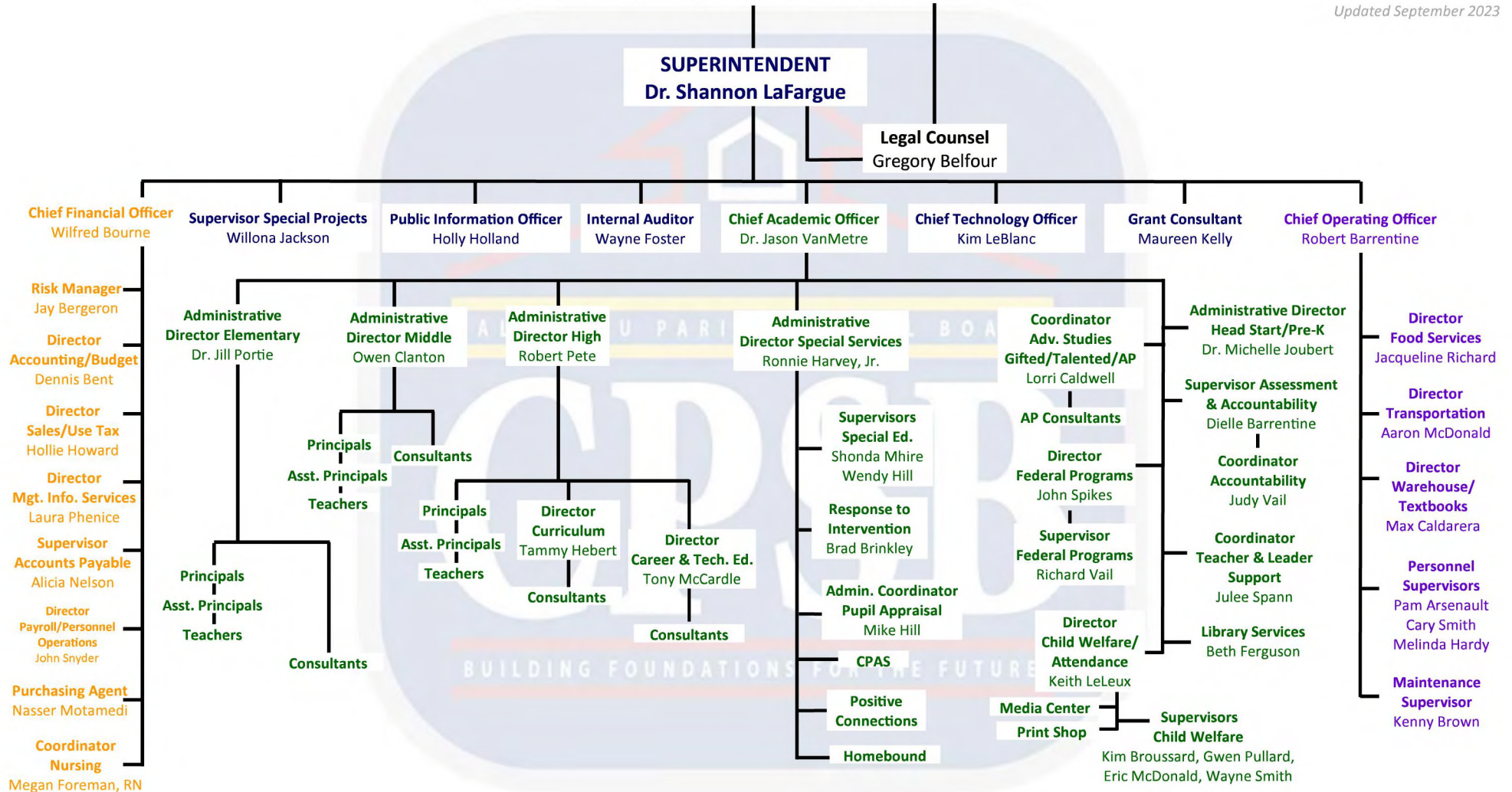
DEAN ROBERTS

REV. DESMOND WALLACE

DR. BETTY WASHINGTON

Calcasieu Parish School Board

Calcasieu Parish School Board
ORGANIZATIONAL CHART
Updated September 2023



FINANCIAL SECTION



ARTWORK BY PAYTON HERPIN
FROM THE STUDIO OF ANNA STANLEY, BELL CITY HIGH

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, 2024, 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, 2024, 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.

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 inquires 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 July 24, 2025, 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
July 24, 2025



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



ARTWORK BY KYMBERLYN JEFFERSON, GRADE 12
FROM THE STUDIO OF ADRIENNE ROMERO, SULPHUR HIGH

**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, 2024

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, 2024. 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 from the prior year net position by \$91,692,081; the result of total revenues of \$637,381,132 exceeding total expenses of \$545,689,051 for the year. Sales tax revenue decreased slightly by \$109,133 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 increased by \$75,242,263, mainly due to total increases in operating and capital grants and contributions, ad valorem taxes, minimum foundation program revenue, interest and investment earnings and other general revenues of \$75,975,509, offset by decreases in sales taxes and charges for services of \$733,246. Three of the more significant revenue sources for the School Board, local property and sales taxes totaling \$260,949,114, the state Minimum Foundation Program revenue totaling \$139,596,007, and the operating and capital grants totaling \$200,774,148 were mostly used to support the net cost of six operational areas: regular education programs \$169,174,337, special education programs \$55,514,447, plant services \$89,608,339, instructional staff support \$33,950,405, student services \$30,135,068 and food services \$20,042,827. 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 \$5,290,084 primarily as a result of increased revenues and other financing sources of \$35,523,718 coupled with increased expenditures and other financing uses of \$29,531,024 resulted in a increase in net changes in fund balance of \$5,992,694. The general fund balance ended the year at \$110,462,539. Of this amount, \$45,963,173 is unassigned.

The other governmental funds reported a net decrease in fund balance of \$2,750,400, primarily as a result of decreased expenditures and other financing uses of \$7,397,593 coupled with increased revenues and other financing sources of \$33,203,892 resulted in an increase in net changes in fund balance of \$40,601,185. 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, 2024

USING THIS ANNUAL REPORT

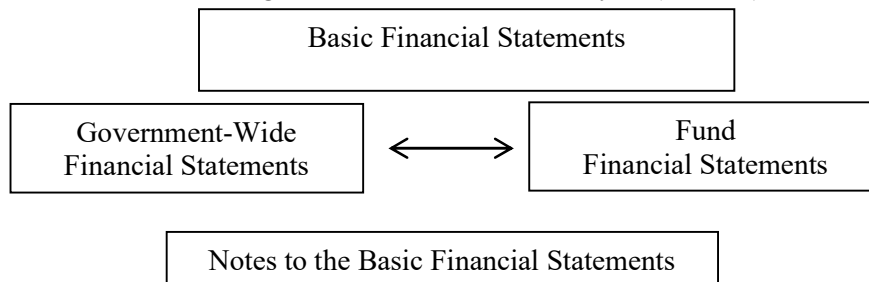
The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

Financial Section

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



Required Supplementary Information

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

Supplementary Information

Nonmajor Funds Combining Statements & Budgetary Information
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. Varying degrees of assurance (including no assurance) are being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other sections in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

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 21 and 24 as indicated in the table of contents.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

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 \$531,924,359 at June 30, 2024, for governmental activities. Of this amount, the unrestricted net position had a deficit of \$932,864,737. 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, 2024

Table 1
Net Position
June 30,

	Governmental Activities		Total Percentage Change
	2024	2023	2023-2024
Cash, investments, and other assets	\$ 345,370,152	\$ 344,117,712	0.4
Capital assets	461,812,122	425,931,281	8.4
Total assets	<u>807,182,274</u>	<u>770,048,993</u>	4.8
Deferred Outflows of resources	<u>173,271,890</u>	<u>191,366,976</u>	(9.5)
Other liabilities	72,793,809	100,254,162	(27.4)
Long-term liabilities	<u>1,267,604,742</u>	<u>1,429,876,425</u>	(11.3)
Total liabilities	<u>1,340,398,551</u>	<u>1,530,130,587</u>	(12.4)
Deferred Inflows of resources	<u>171,979,972</u>	<u>54,901,822</u>	213.3
Net position:			
Net investment in capital assets	289,068,431	237,650,251	21.6
Restricted	111,871,947	113,123,216	(1.1)
Unrestricted	<u>(932,864,737)</u>	<u>(974,389,907)</u>	4.3
Total net position	<u>\$ (531,924,359)</u>	<u>\$ (623,616,440)</u>	14.7

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 \$932,864,737 in unrestricted net position of governmental activities represents the amount by which non-capital related liabilities and deferred inflows of the School Board exceed assets available to satisfy those liabilities. In order to eliminate this deficit, revenues would need to significantly exceed expenses in future years.

The adoption of GASB Statement 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement 62* resulted in a restatement of the June 30, 2023, fund balance to reclassify the Westlake/Maplewood Capital Projects Fund from being reported as a major fund to be included as a non-major fund in the current year. See Note 1F and Note 23 for more detailed information on the adoption of the new accounting standard.

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, 2024

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

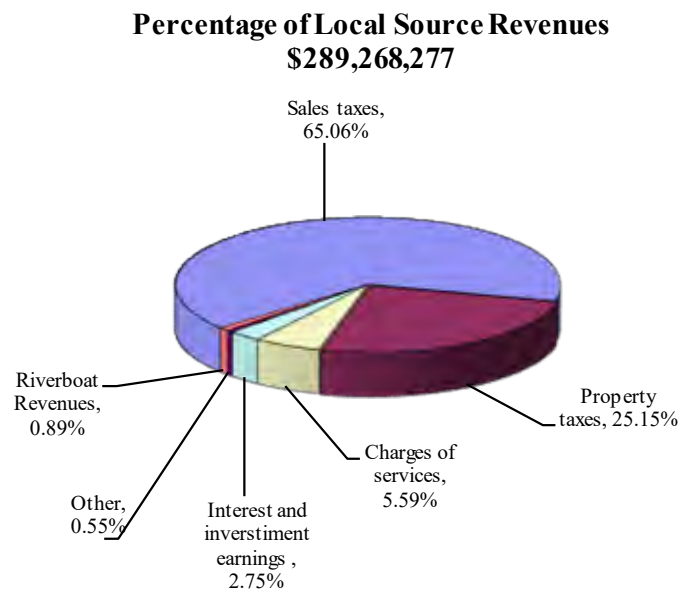
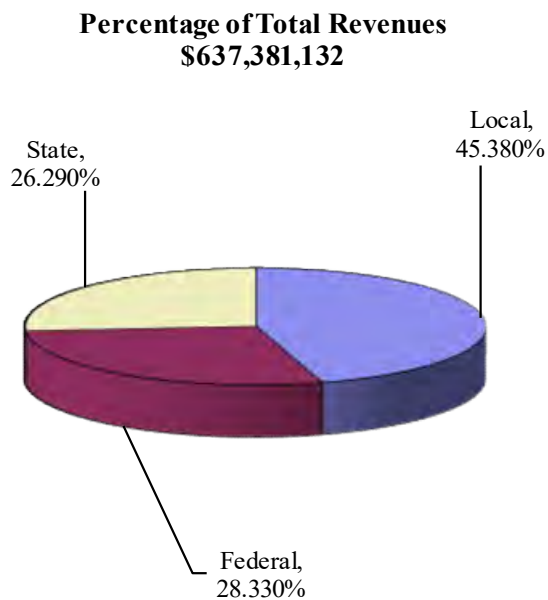
	Governmental Activities		Total Percentage Change
	2024	2023	2023-2024
Revenues:			
Program revenues			
Charges for services	\$ 16,174,493	\$ 16,798,606	(3.7)
Operating grants and contributions	110,491,814	89,463,163	23.5
Capital grants and contributions	90,282,334	59,618,448	51.4
General Revenues			
Ad valorem taxes	72,762,193	68,390,696	6.4
Sales taxes	188,186,921	188,296,054	(0.1)
Minimum Foundation Program	139,596,007	129,408,247	7.9
Interest and Investment Earnings	7,956,189	1,484,149	436.1
Other general revenues	11,931,181	8,679,506	37.5
Total revenues	637,381,132	562,138,869	13.4
Functions/Program Expenses:			
Instruction			
Regular programs	169,174,337	163,194,628	3.7
Special education	55,514,447	53,611,779	3.5
Other instructional	51,129,036	50,611,669	1.0
Support services			
Student services	30,135,068	30,072,154	0.2
Instructional staff support	33,950,405	38,309,675	(11.4)
School administration	27,252,678	27,429,305	(0.6)
Plant services	89,608,339	76,515,444	17.1
Student transportation services	24,138,360	23,282,466	3.7
Other support services	18,252,594	18,128,899	0.7
Food services	20,042,827	18,436,771	8.7
Interest and fiscal charges	6,959,955	7,889,842	(11.8)
Appropriations - Charter Schools	19,531,005	20,275,753	(3.7)
Total expenses	545,689,051	527,758,385	3.4
Increase in net position	91,692,081	34,380,484	166.7
Net Position - beginning	(623,616,440)	(657,996,924)	5.2
Net Position - ending	<u>\$ (531,924,359)</u>	<u>\$ (623,616,440)</u>	14.7

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

Governmental Activities

As reported in the Statement of Activities, the total cost of all of our governmental activities this year was \$545,689,051. Some of the cost was paid from charges to those who benefited from the programs (\$16,174,493) or by other governments and organizations who subsidized certain programs with grants and contributions (\$200,774,148) mostly from federal revenues for disaster recovery grants. We paid for the remaining "public benefit" portion of our governmental activities with \$ 260,949,114 in taxes, \$139,596,007 in state Minimum Foundation Program funds, and \$ 19,887,370 of our other revenues, like interest and investments income and general entitlements and total expenses resulted in a \$91,692,081 increase in net position. The decrease in net pension liability and related deferrals of \$25,832,042 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



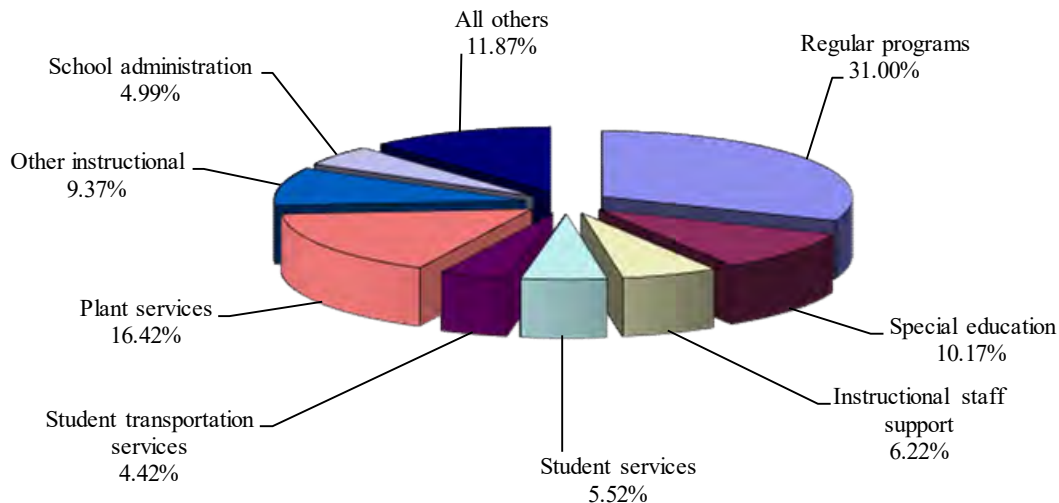
CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

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
	2024	2023	2023-2024	2024	2023	2023-2024
Regular programs	\$ 169,174,337	\$ 163,194,628	3.7	\$ 151,565,882	\$ 155,943,207	(2.8)
Special education	55,514,447	53,611,779	3.5	50,855,838	49,892,457	1.9
Other instructional	51,129,036	50,611,669	1.0	12,172,365	10,305,176	18.1
Student services	30,135,068	30,072,154	0.2	23,866,797	25,112,088	(5.0)
Instructional staff support	33,950,405	38,309,675	(11.4)	14,919,089	16,471,924	(9.4)
School administration	27,252,678	27,429,305	(0.6)	25,672,596	27,040,675	(5.1)
Plant services	89,608,339	76,515,444	17.1	(2,746,933)	16,463,869	(116.7)
Student transportation services	24,138,360	23,282,466	3.7	15,225,235	20,316,451	(25.1)
All Others	64,786,381	64,731,265	0.1	37,209,541	40,332,321	(7.7)
Totals	\$ 545,689,051	\$ 527,758,385	3.4	\$ 328,740,410	\$ 361,878,168	(9.2)

Total Cost of Services by Function
Percentage of Total Expenses (\$545,689,051)



CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

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 \$210,200,199 which is an increase of \$2,539,684 from last year. The primary reason for the increase is due to increases in revenues from federal, state sources and earnings from investment and reductions in spending for disaster recovery. 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 \$5,290,084 to \$110,462,539. 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 federal revenues of \$54,094,986 along with earnings of investment and other revenue of \$243,065 offset by expenditures of \$52,211,160 which resulted in an increase in net change in fund balance of \$2,126,891. The Disaster fund reported an ending fund balance of \$10,048,380 which is restricted to be spent on disaster recovery.

Our non-major governmental fund balances decreased from the prior year in the amount of \$4,877,291. This reduction reflects the continued capital improvements and school renovations expenditure of the \$18 million paid with the remaining bond proceeds and increased federal funds. The non-major funds reported an ending fund balance of \$90,228,964 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 third and final amendment to the June 30, 2024 year end budget was adopted at the School Board's June 11, 2024, board meeting. The following major revision details are actuals:

Revision #1 included revenue decrease of \$7,259,366 in MFP due to reclassing this funding to state appropriations, but an increase of \$9,594,977 from State appropriation funding for specified supplements. Expenditures increases of \$58,625 for software and compensation study, \$208,444 for prior year encumbrance rollover, and a decrease of \$801,046 for charter school local revenue transfer due to the MFP decrease.

Revision #2 included revenue increases of \$5,146,407 for sales tax revenue and expenditures increases of \$29,699,808 for mid-year salary adjustments which included one-time salary supplements from dedicated funds.

Revision #3 included revenue increases of the following: \$7,719,000 in ad valorem collections, \$4,260,448 in sales tax collections, \$2,593,561 in MFP, \$2,200,000 for Medicaid reimbursements and \$1,200,000 for interest earnings increases. Expenditures increased by: \$131,000 for security guard costs to year end, \$37,629 in vocational education supplies, \$12,000 for temporary contract for social worker and \$596,413 for the local revenue charter transfer.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

General fund operations (revenue over expenditures and transfers) were better than expected for the year by \$6,666,161. Actual revenues exceeded projected by \$8,515,790 including \$5,248,437 in other local sources revenue, \$2,215,794 in earnings on investments and \$2,276,788 in other state sources revenues. Actual expenditure was less than budgeted appropriations by \$1,202,006 or 0.29%. Other major positive variances included \$3,824,322, in regular education programs, \$2,113,161 in special education, \$1,229,173 in instructional staff support, \$1,463,982 in central services, and \$1,913,746 in debt service. Major negative variance in revenue was \$721,308 in sales taxes and \$1,227,693 in state sources equalization – minimum foundation.

CAPITAL ASSET AND LONG-TERM LIABILITIES

Capital Assets: At June 30, 2024 the School Board had a net of \$461,812,122 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 \$35,880,841, or 8.42%, from last year. Buildings and improvements increased by \$76,776,908 while construction in progress decreased by \$49,666,326 representing a \$27,110,582 of the net increase and resulted from capitalization of costs of buildings and improvements.

	Capital Assets at Year-end	
	<u>Governmental Activities</u>	
	2024	2023
Land	\$ 9,866,077	\$ 9,817,151
Construction in progress	71,550,276	121,216,602
Buildings and improvements	354,160,106	277,383,198
Furniture and equipment	26,235,663	17,514,330
Totals	<u>\$ 461,812,122</u>	<u>\$ 425,931,281</u>

This year's additions to capital assets of \$62,248,851 (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, 2024

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>2024</u>	<u>2023</u>
General obligation bonds	\$ 129,825,000	\$ 143,761,000
Excess revenue bonds	137,240,000	147,790,000
Premium	10,398,238	11,873,218
Net Pension Liability	373,431,116	391,776,696
OPEB Liability	594,542,421	712,399,629
Employee Health/Life Liability	5,000,000	5,000,000
Other Claims and Judgments	1,198,658	1,204,525
Accrued Compensated Absences	14,035,686	14,219,400
Accrued Workers' Compensated Liability - Pre 1986	91,079	94,458
Accrued Workers' Compensated Liability - Post 1986	1,842,544	1,757,499
	<u>\$ 1,267,604,742</u>	<u>\$ 1,429,876,425</u>

No new debt was issued while changes to long-term debt consisted of principal payments on the outstanding bonds, net decreases in accruals of compensated absences.

GASB No. 68, *Accounting and Financial Reporting for Pensions*, also significantly impacts the long-term liabilities of the School Board. The School Board's net pension liability at June 30, 2024, was \$373,431,116, a decrease of \$18,345,580 from June 30, 2023. This liability represents the District's proportionate allocated share of the net pension liability of the Teachers Retirement System, the Louisiana School Employees' Retirement System, and the Louisiana State Employees' Retirement System. We present more detailed information in the notes to the financial statements at Note 16.

GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, requires the School Board to recognize and report its total other post-employment benefit (OPEB) liability, measured according to actuarial methods and approaches prescribed within the standard along with certain disclosures. The School Board's total OPEB liability at June 30, 2024, was \$594,542,421, a decrease of \$117,857,208 from June 30, 2023. Note 14 provides more information regarding this impactful accounting standard.

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024

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.
- The population of Calcasieu Parish according to the 2010 census was 192,768. The 2023 census estimates Calcasieu at 206,861, an increase of 7.3%.
- 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 2024-2025 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 2024-2025 budget adopted on July 13, 2024, was balanced within resources available.
- Health plan premiums increased 8.1% for the 2023-24 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 2024-2025, 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 2024 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)
JUNE 30, 2024

- 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)



"ALL THE SPARKLES" BY ALLISON LEYVA, GRADE 4
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
Lake Charles, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2024

	Statement A
	GOVERNMENTAL ACTIVITIES
<u>ASSETS</u>	
Cash and cash equivalents	\$ 79,070,908
Investments	150,277,217
Receivables	113,844,328
Inventories	2,144,383
Prepaid items	33,316
Capital Assets	
Land	9,866,077
Construction in progress	71,550,276
Capital assets, net of accumulated depreciation and amortization	380,395,769
TOTAL ASSETS	<u>807,182,274</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred charges on refundings	1,677,722
Deferred pension contributions	60,210,612
Deferred amounts related to net pension liability	61,293,370
Deferred amounts related to total other post-employment benefit liability	50,090,186
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>173,271,890</u>
<u>LIABILITIES</u>	
Accounts, salaries and other payables	65,345,045
Interest payable	2,570,052
Unearned revenues	4,878,712
Long-term liabilities	
Due within one year	
Bonds, leases, compensated absences, and claims liabilities	37,365,572
Total other post-employment benefit liability	14,081,000
Due in more than one year	
Bonds, leases, compensated absences, and claims liabilities	262,265,633
Net pension liability	373,431,116
Total other post-employment benefit liability	580,461,421
TOTAL LIABILITIES	<u>1,340,398,551</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred amounts related to net pension liability	28,141,690
Deferred amounts related to total other post-employment benefit liability	143,838,282
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>171,979,972</u>
<u>NET POSITION</u>	
Net investment in capital assets	289,068,431
Restricted for	
Expendable	
Debt service	8,820,748
Disaster recovery	10,048,380
Capital projects	3,776,242
Sales tax salary enhancements	54,444,991
School Food Service	14,802,037
School and Student Activities	12,195,713
Grant and donor	7,670,976
Nonexpendable	
Other	112,860
Unrestricted	(932,864,737)
TOTAL NET POSITION	<u>\$ (531,924,359)</u>

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	Program Revenues				Statement B
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Functions/Programs					
Instruction:					
Regular programs	\$ 169,174,337	\$ -	\$ 17,608,455	\$ -	\$ (151,565,882)
Special education	55,514,447	-	4,658,609	-	(50,855,838)
Vocational education	7,765,169	-	533,858	-	(7,231,311)
Other instructional programs	24,576,491	14,253,428	4,460,828	-	(5,862,235)
Special programs	18,787,376	368,364	19,340,193	-	921,181
Support Services:					
Student services	30,135,068	-	6,268,271	-	(23,866,797)
Instructional staff services	33,950,405	-	19,031,316	-	(14,919,089)
General administration services	6,321,117	1,376,046	41,871	-	(4,903,200)
School administration services	27,252,678	-	1,580,082	-	(25,672,596)
Business services	5,775,283	-	6,377,594	-	602,311
Plant services	89,608,339	-	2,072,939	90,282,334	2,746,934
Student transportation services	24,138,360	51,942	8,861,183	-	(15,225,235)
Central services	5,886,058	-	318,503	-	(5,567,555)
Food Service	20,042,827	124,713	19,319,403	-	(598,711)
Enterprise Operations	102,774	-	18,709	-	(84,065)
Community service programs	167,362	-	-	-	(167,362)
Appropriations - Charter Schools and OJJ	19,531,005	-	-	-	(19,531,005)
Interest and fiscal charges	6,959,955	-	-	-	(6,959,955)
Total Governmental Activities	\$ 545,689,051	\$ 16,174,493	\$ 110,491,814	\$ 90,282,334	(328,740,410)
General revenues:					
Taxes:					
Property taxes levied for general purposes					54,120,612
Property taxes levied for debt service					18,641,581
Sales taxes levied for general purposes					112,910,579
Sales taxes levied for salaries					75,253,895
Sales taxes levied for capital purposes					22,447
Riverboat revenue taxes					2,586,180
Grants and contributions not restricted to specific programs:					
Minimum Foundation Program					139,596,007
Other grants and awards					7,742,700
Interest and investment earnings					7,956,189
Miscellaneous					1,602,301
Total general revenues					420,432,491
Change in net position					91,692,081
Net position - beginning					(623,616,440)
Net position - ending					\$ (531,924,359)

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

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS (FFS)



DOWN HOME BY MASON NAQUIN, GRADE 8
FROM THE STUDIO OF LISA CUPIT, S. P. ARNETT MIDDLE SCHOOL

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, 2024

Statement C

	General	Capital Project Disaster Recovery Fund	Non-major Governmental	Total
<u>ASSETS</u>				
Cash and cash equivalents	\$ 29,373,378	\$ 942,538	\$ 39,896,711	\$ 70,212,627
Investments	89,084,970	-	51,695,718	140,780,688
Receivables	18,928,795	85,071,475	8,894,775	112,895,045
Interfund receivables	9,151,453	-	1,436,143	10,587,596
Inventories	1,391,200	-	753,183	2,144,383
Prepaid items	-	-	33,316	33,316
TOTAL ASSETS	\$ 147,929,796	\$ 86,014,013	\$ 102,709,846	\$ 336,653,655
<u>LIABILITIES</u>				
Accounts and other payables	1,640,624	23,391,818	2,430,655	27,463,097
Salaries and benefits payable	35,327,847	-	-	35,327,847
Interfund payables	498,786	38,583	10,050,227	10,587,596
Unearned revenues	-	4,878,712	-	4,878,712
TOTAL LIABILITIES	37,467,257	28,309,113	12,480,882	78,257,252
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue - federal grants	-	47,656,520	-	47,656,520
TOTAL DEFERRED INFLOWS OF RESOURCES	-	47,656,520	-	47,656,520
<u>FUND BALANCES</u>				
Nonspendable	1,391,200	-	853,183	2,244,383
Restricted	61,792,166	10,048,380	87,436,016	159,276,562
Committed	1,000,000	-	2,637,126	3,637,126
Assigned	316,000	-	-	316,000
Unassigned	45,963,173	-	(697,361)	45,265,812
TOTAL FUND BALANCES	110,462,539	10,048,380	90,228,964	210,739,883
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 147,929,796	\$ 86,014,013	\$ 102,709,846	\$ 336,653,655

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, 2024

		Statement D
Total Fund Balances at June 30, 2024 - Governmental Funds		\$ 210,739,883
Cost of capital assets	925,803,281	
Less: Accumulated depreciation	<u>(463,991,159)</u>	461,812,122
Consolidation of internal service funds		9,907,448
Elimination of interfund assets and liabilities		
Interfund receivables	(10,587,596)	
Interfund payables	<u>10,587,596</u>	-
Deferred inflow of unavailable revenues adjustment to recognize under accrual accounting		47,656,520
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	1,677,722	
Deferred outflow of resources - deferred pension contributions	60,210,612	
Deferred outflow of resources - related to net pension liability	61,293,370	
Deferred outflow of resources - total other post-employment benefit liability	<u>50,090,186</u>	173,271,890
Deferred inflow of resources - related to net pension liability	(28,141,690)	
Deferred inflow of resources - total other post-employment benefit liability	<u>(143,838,282)</u>	(171,979,972)
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		(2,570,052)
Long-term liabilities		
General obligation bonds	(129,825,000)	
Excess revenue bonds	(137,240,000)	
Bond premium	(10,398,238)	
Net pension liability (GASB 68)	(373,431,116)	
Total other post-employment benefits liability (GASB 75)	(594,542,421)	
Other claims and judgments payable	(1,198,658)	
Compensated absences payable	(14,035,686)	
Workers compensation payable	<u>(91,079)</u>	(1,260,762,198)
Net position at June 30, 2024 - Governmental Activities		<u><u>\$ (531,924,359)</u></u>

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

Statement E

	Capital Projects Funds				
	General	Westlake / Maplewood (Formerly Major)	Disaster Recovery	Non-major Governmental	Total
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ 53,793,612	\$ -	\$ -	\$ 18,968,581	\$ 72,762,193
Sales and use taxes	188,164,474	-	-	22,447	188,186,921
Earnings on investments	4,065,794	-	243,029	3,076,202	7,385,025
Food Services	-	-	-	124,713	124,713
Other	11,150,804	-	36	16,617,224	27,768,064
State sources:					
Equalization-Minimum Foundation	139,213,159	-	-	382,848	139,596,007
Other	19,925,978	-	-	26,159	19,952,137
Federal sources	194,170	-	54,094,986	95,639,536	149,928,692
TOTAL REVENUES	416,507,991	-	54,338,051	134,857,710	605,703,752
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	153,762,395	-	-	13,172,468	166,934,863
Special education	52,044,152	-	-	2,731,682	54,775,834
Vocational education	7,230,104	-	-	398,337	7,628,441
Other Instructional programs	7,701,199	-	-	17,161,694	24,862,893
Special programs	5,422,336	-	-	13,341,521	18,763,857
Support: services:					
Student services	24,279,318	-	-	5,484,908	29,764,226
Instructional staff support	17,025,825	-	-	16,764,237	33,790,062
General administration	5,599,033	-	-	699,328	6,298,361
School administration	25,903,399	-	-	883,927	26,787,326
Business services	5,516,031	-	7,420	253,413	5,776,864
Plant services	56,266,245	-	26,934,352	2,172,146	85,372,743
Student transportation services	22,803,254	-	-	8,421,907	31,225,161
Central services	5,564,901	-	-	233,750	5,798,651
Food services	617,797	-	-	20,041,365	20,659,162
Enterprise operations	92,030	-	-	4,282	96,312
Community service programs	167,408	-	-	-	167,408
Appropriations - Charter Schools and OJJ	19,531,005	-	-	-	19,531,005
Capital Outlay:					
Facilities acquisition and construction	657,403	-	14,176,756	17,667,752	32,501,911
Debt service:					
Principal	-	-	8,430,000	16,056,000	24,486,000
Interest and fiscal charges	-	-	2,662,632	5,754,011	8,416,643
Bond issuance costs	-	-	-	-	-
TOTAL EXPENDITURES	410,183,835	-	52,211,160	141,242,728	603,637,723
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 6,324,156	\$ -	\$ 2,126,891	\$ (6,385,018)	\$ 2,066,029

(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, 2024

Statement E

	Capital Projects Funds				
	General	Westlake / Maplewood (Formerly Major)	Disaster Recovery	Non-major Governmental	Total
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	\$ 6,156,383	\$ -	\$ -	\$ 8,594,763	\$ 14,751,146
Transfers out	(7,664,110)	-	-	(7,087,036)	(14,751,146)
Sale of capital assets	96,853	-	-	-	96,853
Insurance recoveries	376,802	-	-	-	376,802
TOTAL OTHER FINANCING SOURCES (USES)	(1,034,072)	-	-	1,507,727	473,655
 <u>NET CHANGE IN FUND BALANCES</u>	 5,290,084	 -	 2,126,891	 (4,877,291)	 2,539,684
 FUND BALANCES - BEGINNING, as previously presented	 105,172,455	 31,859,812	 7,921,489	 63,246,443	 208,200,199
 Change within financial reporting entity (major to non-major)	 -	 (31,859,812)	 -	 31,859,812	 -
 FUND BALANCES - BEGINNING, as adjusted	 105,172,455	 -	 7,921,489	 95,106,255	 208,200,199
 FUND BALANCES - ENDING	 <u>\$ 110,462,539</u>	 <u>\$ -</u>	 <u>\$ 10,048,380</u>	 <u>\$ 90,228,964</u>	 <u>\$ 210,739,883</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, 2024**

		Statement F
Net Change in Fund Balances - Total Governmental Funds		\$ 2,539,684
Capital Assets:		
Capital outlay and other expenditures capitalized	62,248,851	
Depreciation expense	<u>(25,474,350)</u>	36,774,501
Loss on disposition of capital assets		(893,660)
Change in net position of internal service funds		(4,789,994)
Net change in deferred loss on refundings		(263,789)
Adjustment for deferred inflows unavailable revenues in governmental funds		30,632,561
Long Term Liabilities:		
Change in accrued interest payable	245,497	
Principal paid on general obligation bonds	13,936,000	
Principal paid on excess revenue bonds	10,550,000	
Amortization of premium on issuance of debt	1,474,980	
Change in compensated absences payable	183,714	
Change in pre 1986 workers compensation claims payable	3,379	
Change in other estimated claims and judgments payable	5,867	
Change in total OPEB liability and associated deferrals	(24,538,701)	
Change in net pension liability and associated deferrals	<u>25,832,042</u>	<u>27,692,778</u>
Change in Net Position - Governmental Activities		<u>\$ 91,692,081</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, 2024

Statement G

	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>ASSETS</u>	
Current:	
Cash and cash equivalents	\$ 8,858,281
Investments	9,496,529
Receivables	949,283
TOTAL ASSETS	19,304,093
<u>LIABILITIES</u>	
Current liabilities:	
Accounts, salaries and other payables	2,554,101
Claims payable	6,842,544
Total current liabilities	9,396,645
TOTAL LIABILITIES	9,396,645
NET POSITION (unrestricted)	\$ 9,907,448

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, 2024

	Statement H
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>OPERATING REVENUES</u>	
Premiums	\$ 58,097,762
Other revenues	643,700
TOTAL OPERATING REVENUES	58,741,462
<u>OPERATING EXPENSES</u>	
Administrative expenses	1,100,259
Premium payments	3,694,073
Benefit payments\claims expense	59,308,288
TOTAL OPERATING EXPENSES	64,102,620
NET OPERATING LOSS	(5,361,158)
<u>NON-OPERATING REVENUES</u>	
Interest and investment earnings	571,164
Change in net position	(4,789,994)
NET POSITION, BEGINNING	14,697,442
NET POSITION, ENDING	\$ 9,907,448

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, 2024

	Statement I
	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Receipts from interfund charges for premiums	\$ 42,747,605
Other receipts	16,082,590
Payments for benefits	(58,251,116)
Payments for excess insurance	(3,635,238)
Payments to employees for salaries and related benefits	(1,082,531)
Payments to suppliers and service providers	(281,442)
NET CASH USED IN OPERATING ACTIVITIES	(4,420,132)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Interest received on investments	382,852
(Purchases) sales of investment	2,442,007
NET CASH PROVIDED BY INVESTING ACTIVITIES	2,824,859
NET CHANGE IN CASH	(1,595,273)
Cash at beginning of year	10,453,554
Cash at end of year	\$ 8,858,281
<u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>	
Operating income (loss)	\$ (5,361,158)
Changes in assets and liabilities:	
(Increase) decrease in receivables	80,778
(Increase) decrease in interfund receivables	7,955
Increase (decrease) in accounts payable	767,248
Increase (decrease) in claims payable	85,045
NET CASH USED IN OPERATING ACTIVITIES	\$ (4,420,132)
<u>Non cash investing activity</u>	
Change in fair value of investment	\$ 171,208

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, 2024

	Statement J
	Custodial Funds
<u>ASSETS</u>	
Cash and cash equivalents	\$ 3,412,001
Receivables	19,140,101
TOTAL ASSETS	<u>\$ 22,552,102</u>
<u>LIABILITIES</u>	
Liabilities:	
Due to other governments	20,640,261
TOTAL LIABILITIES	<u>20,640,261</u>
<u>Net Position:</u>	
Restricted for:	
Protested settlements	<u>1,911,841</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 22,552,102</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, 2023

	Statement K
	Custodial Funds
<u>ADDITIONS</u>	
Sales tax collections	\$ 249,553,933
Total additions	249,553,933
<u>DEDUCTIONS</u>	
Payments and accruals of sales taxes	249,045,991
Total deductions	249,045,991
Net decrease in fiduciary net position	507,942
Net position - beginning of year	1,403,899
Net position - end of year	\$ 1,911,841

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, 2024

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, 2023, was 28,497. The Board employs approximately 4,700 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in August and runs until May.

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

Government-wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary 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, 2024

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, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Fund Financial Statements (FFS) (continued)

The Westlake/Maplewood and 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, 2024

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, 2024

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, 2024

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, 2024. 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, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Inventories and Prepaid Items

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

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

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

Interfund Receivables and Interfund Payables

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

Capital Assets

Capital Assets are recorded at historical cost or estimated historical cost and depreciated over their estimated useful life (excluding salvage value) which is based on past experience. Land and construction in progress are not depreciated. The capitalization threshold is \$5,000 except for intangibles which has a capitalization threshold of \$100,000. Donated capital assets, donated works of art and similar items, 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, 2024

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

The compensated absences liability includes a provision for salary related payments in accordance with the provisions of GASB Code Sec. C60.108. Accrued compensated absences and related benefits recorded in the government-wide financial statements amounted to \$14,035,686 at June 30, 2024.

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 \$1,677,722 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 \$60,210,612 and deferred outflows of resources related to the net pension liability of \$61,293,370. 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 \$50,090,186. 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 \$28,141,690. 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 \$143,838,282. 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 \$47,656,520; however, this amount is recognized in the government wide statements and not reported in the Statement of Net Position.

Unearned Revenues

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Equity Classifications

Government-wide Financial Statements:

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

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, deferred charged on 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.
- 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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Equity Classifications (continued)

Fund Financial Statements: (continued)

- f. Minimum fund balance: The School Board has a policy to maintain a minimum unassigned fund balance in the general fund of equal to the greater of nine percent of the budgeted revenue or \$30 million.

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

D. Revenues, Expenditures, and Expenses

Sales and Ad Valorem Taxes

Ad valorem taxes consist of those dedicated and pledged to various general obligation bonds of taxing districts within School System and three separate taxes for system-wide operations. The constitutional tax, levied at 5.13 mills has no expiration. Two 10-year renewable taxes levied at 8.76 mills and 3.34 mills were renewed in 2012 and 2014, respectively. 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.

The School Board also accounts for another one and one-half cent sales tax dedicated for improvements in Sales Tax District Number 3 (Bonding District 27). Revenue is recorded in the Moss-Bluff non-major capital projects fund. The sales tax expired in September 2020, and the voters of the District did not renew the tax in the election held on November 16, 2019.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement 62*. This Statement aims to enhance the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The adoption of this statement did not significantly impact these financial statements.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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 \$34.96 million and increase appropriations (expenditures and other sources) by \$40.40 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, 2024

3. DEPOSITS AND INVESTMENTS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk – Deposits: At year-end, the School Board's carrying amount of deposits was \$82,482,909. These deposits are reported as follows: Statement A – cash and cash equivalents, \$79,070,908; and Statement J – cash and cash equivalents, \$3,412,001. In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2024, the School Board had a bank balance of \$86,102,442, of which \$2,908,301 was covered by federal depository insurance. The remaining balance was protected against custodial credit risk by collateral held by the pledging bank's trust department or agent in the School Board's name.

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

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts 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, 2024, 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	\$ 21,873,625	\$ 8,820,719	\$ 13,052,906	\$ -	Not required
U.S. agency securities	34,271,263	7,473,706	26,797,557	-	Aaa
Municipal bonds	4,805,810	2,235,484	2,570,326	-	AA3
Subtotal	60,950,698	18,529,909	42,420,789	-	
Investments measured at cost					
Certificates of deposit	125,654	125,654	-	-	
Investments measured at the net asset value (NAV)					
External investment pool	89,200,865	89,200,865	-	-	
Total investments	<u>\$ 150,277,217</u>	<u>\$ 107,856,428</u>	<u>\$ 42,420,789</u>	<u>\$ -</u>	

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2024:

Level 2 inputs – U.S. Treasury securities, government agency securities, and municipal securities totaling \$60,950,698 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, 2024, 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 (\$89,200,865) 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, 2024, 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, 2024

3. DEPOSITS AND INVESTMENTS (continued)

B. Investments (continued)

The \$89,200,865 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, 2024.
- 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, 2024

4. FUND BALANCE CLASSIFICATION DETAILS (FFS LEVEL ONLY)

The following are details of the fund balance classifications:

	General	Westlake / Maplewood	Disaster Recovery	Nonmajor Governmental	Total
Non Spendable:					
Inventory and prepaid items	\$ 1,391,200	\$ -	\$ -	\$ 753,183	\$ 2,144,383
Teacher scholarships	-	-	-	100,000	100,000
Restricted for:					
Debt service	-	-	-	11,390,800	11,390,800
Disaster recovery	-	-	10,048,380	-	10,048,380
Capital projects	-	24,672,339	-	24,791,649	49,463,988
Sales tax salary enhancements #1	24,496,664	-	-	-	24,496,664
Sales tax salary enhancements #2	29,948,327	-	-	-	29,948,327
Teacher scholarships	-	-	-	12,860	12,860
School food service	-	-	-	14,048,854	14,048,854
School and student activities	-	-	-	12,195,713	12,195,713
Grant and donor restricted	7,347,175	-	-	323,801	7,670,976
Committed for:					
Insurance	1,000,000	-	-	-	1,000,000
Hurricane repairs	-	-	-	2,637,126	2,637,126
Assigned:					
E rate	316,000	-	-	-	316,000
Unassigned	45,963,173	-	-	(697,361)	45,265,812
Total	<u>\$ 110,462,539</u>	<u>\$ 24,672,339</u>	<u>\$ 10,048,380</u>	<u>\$ 65,556,625</u>	<u>\$ 210,739,883</u>

The deficit unassigned of \$697,361 reported in the Nonmajor Governmental funds resulted from 2017 All Districts Capital Projects Fund. This deficit is expected to be funded with general or other governmental funds transfers in 2025.

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, 2024, the School Board had entered into purchase orders and commitments as follows:

	General Fund	Disaster Recovery	Nonmajor Governmental	Total
Construction	\$ 163,322	\$ 15,095,447	\$ 14,570,746	\$ 29,829,515
Materials & Supplies	2,250,448	-	2,253,923	4,504,371
	<u>\$ 2,413,770</u>	<u>\$ 15,095,447</u>	<u>\$ 16,824,669</u>	<u>\$ 34,333,886</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

6. RECEIVABLES

Receivables as of June 30, 2024, 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	\$ 127,348	\$ -	52,167	\$ -	\$ 179,515
Sales Tax	14,600,473	-	330	-	14,600,803
Other	2,834,156	-	245,998	949,283	4,029,437
State Grants	1,348,377	-	-	-	1,348,377
Federal Grants	18,441	85,071,475	8,596,280	-	93,686,196
Total	<u>\$ 18,928,795</u>	<u>\$ 85,071,475</u>	<u>\$ 8,894,775</u>	<u>\$ 949,283</u>	<u>\$ 113,844,328</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, 2024, are as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 9,817,151	\$ 48,926	\$ -	\$ 9,866,077
Construction in Progress	121,216,602	49,201,193	98,867,519	71,550,276
Total Nondepreciable Capital Assets	<u>131,033,753</u>	<u>49,250,119</u>	<u>98,867,519</u>	<u>81,416,353</u>
Depreciable Capital Assets:				
Buildings & Improvements	690,862,002	98,157,384	-	789,019,386
Machinery & Equipment	46,229,532	12,998,732	3,860,722	55,367,542
Total Depreciable Capital Assets	<u>737,091,534</u>	<u>111,156,116</u>	<u>3,860,722</u>	<u>844,386,928</u>
Less Accumulated Depreciation:				
Buildings & Improvements	413,478,804	21,380,476	-	434,859,280
Machinery & Equipment	28,715,202	4,093,874	3,677,197	29,131,879
Total Accumulated Depreciation	<u>442,194,006</u>	<u>25,474,350</u>	<u>3,677,197</u>	<u>463,991,159</u>
Depreciable Capital Assets, Net	<u>294,897,528</u>	<u>85,681,766</u>	<u>183,525</u>	<u>380,395,769</u>
Capital Assets, Net	<u>\$ 425,931,281</u>	<u>\$ 134,931,885</u>	<u>\$ 99,051,044</u>	<u>\$ 461,812,122</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

7. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 185,592
Special Education	48,807
Vocational Education	159,465
Other Instructional	91,527
Special Programs	42,752
Student Services	11,463
Instructional Staff	19,741
General Administration	11,056
School Administration	2,779
Business Services	34,482
Plant Services	21,977,738
Student Transportation Services	2,564,586
Central Services	66,500
Food Services	257,862
Total Depreciation Expense	<u>\$ 25,474,350</u>

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

Construction commitments at June 30, 2024, are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2024</u>	<u>Remaining Construction Commitment</u>
General Fund	\$ 906,313	\$ 742,991	\$ 163,322
Disaster Recovery Fund	67,628,370	52,532,923	15,095,447
Non-major Funds	32,845,108	18,274,362	14,570,746
	<u>\$ 101,379,791</u>	<u>\$ 71,550,276</u>	<u>\$ 29,829,515</u>

8. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables at June 30, 2024, are as follows (displayed according to funds):

	<u>General</u>	<u>Disaster Recovery</u>	<u>Nonmajor Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Accounts	\$ 1,640,624	\$ 21,099,011	\$ 1,984,629	\$ 2,554,101	\$ 27,278,365
Salaries, benefits and withholdings	35,327,847	-	-	-	35,327,847
Retainages	-	2,292,807	446,026	-	2,738,833
Total	<u>\$ 36,968,471</u>	<u>\$ 23,391,818</u>	<u>\$ 2,430,655</u>	<u>\$ 2,554,101</u>	<u>\$ 65,345,045</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

9. LONG-TERM DEBT

Changes in general long-term debt for the year ended June 30, 2024, are as follows:

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2024	Amounts Due Within One Year
<u>Governmental activities:</u>					
General obligation bonds	\$ 143,761,000	\$ -	\$ 13,936,000	\$ 129,825,000	\$ 12,977,000
Sales tax revenue bonds	-	-	-	-	-
Excess revenue bonds	7,060,000	-	1,705,000	5,355,000	1,740,000
Bonds from direct placement					
Excess revenue bonds	140,730,000	-	8,845,000	131,885,000	11,990,000
Premium	11,873,218	-	1,474,980	10,398,238	1,474,980
Total bonds payable	303,424,218	-	25,960,980	277,463,238	28,181,980
Accrued Compensated Absences	14,219,400	2,157,334	2,341,048	14,035,686	2,341,048 *
Accrued Workers' Compensated Liability - Pre 1986	94,458	-	3,379	91,079	- *
Accrued Workers' Compensated Liability - Post 1986	1,757,499	1,703,342	1,618,297	1,842,544	1,842,544 **
Employee Health/Life Liability	5,000,000	57,604,946	57,604,946	5,000,000	5,000,000 **
Other Claims and Judgments	1,204,525	564,086	569,953	1,198,658	-
Total Long-Term Debt	\$ 325,700,100	\$ 62,029,708	\$ 88,098,603	\$ 299,631,205	\$ 37,365,572

*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, 2024

9. LONG-TERM DEBT (continued)

Bonds outstanding at June 30, 2024, 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, 2024	Annual Principal Installment Due for Year End June 30, 2024
5/15/2013	21	G.O. ¹	5/1/2030	1.0-3.125	\$ 3,540,000	\$ 1,590,000	\$ 245,000
4/22/2022	21	G.O. ¹	7/15/2028	3.00-4.00	2,800,000	2,440,000	445,000
6/17/2011	23	G.O. ¹	2/15/2028	3.7	13,510,000	4,335,000	1,025,000
2/19/2020	23	G.O. ¹	2/15/2029	2.095-2.840	4,330,000	3,495,000	655,000
1/27/2021	23	G.O. ¹	5/1/2030	2.0 - 3.0	6,310,000	4,030,000	620,000
9/12/2019	23	G.O. ¹	9/1/2039	3.0 - 5.0	42,000,000	36,220,000	1,610,000
1/21/2021	24	G.O. ¹	8/15/2032	2.0 - 3.0	3,570,000	2,895,000	255,000
5/19/2016	25	G.O. ¹	7/15/2033	1.50-4.00	9,315,000	7,795,000	685,000
12/10/2015	26	G.O. ¹	2/15/2026	2.15	2,647,000	570,000	282,000
10/26/2016	26	G.O. ¹	7/15/2033	2.00-4.00	6,770,000	5,810,000	485,000
9/1/2011	28	G.O. ¹	8/15/2027	1.00-4.0	2,850,000	915,000	215,000
5/15/2013	30	G.O. ¹	11/1/2029	0.40-5.00	10,445,000	5,070,000	745,000
8/16/2016	30	G.O. ¹	7/15/2033	3.00-4.00	2,965,000	2,965,000	200,000
8/16/2016	30	G.O. ¹	2/15/2034	3.00-4.00	5,575,000	4,815,000	410,000
11/26/2019	30	G.O. ¹	2/15/2028	3.00-4.50	10,250,000	3,895,000	900,000
11/26/2019	30	G.O. ¹	2/15/2028	2.21-3.00	4,410,000	3,465,000	655,000
7/17/2019	31	G.O. ¹	3/1/2039	3.0 - 5.0	27,915,000	23,235,000	1,110,000
4/19/2018	31	G.O. ¹	3/1/2038	2.00-5.00	18,085,000	14,590,000	740,000
12/17/2019	33	G.O. ¹	2/15/2025	2.5-3.00	3,290,000	695,000	695,000
10/25/2017	34	G.O. ¹	1/1/2025	2.00-4.00	3,840,000	1,000,000	1,000,000
2/2/2021	ALL	R ³	2/1/2026	1.85	35,000,000	35,000,000	-
3/25/2021	ALL	R ³	4/1/2031	1.97	40,000,000	28,820,000	3,880,000
4/25/2019	ALL	R ³	4/1/2029	2.82	4,250,000	2,270,000	430,000
2/13/2020	ALL	R ²	2/1/2027	2.095 - 2.648	7,440,000	5,355,000	1,740,000
7/29/2021	ALL	R ³	8/1/2031	1.27	25,000,000	20,250,000	2,420,000
10/19/2021	ALL	R ³	10/1/2031	1.57	25,000,000	25,000,000	2,955,000
4/26/2022	ALL	R ³	4/1/2032	3.06	25,000,000	20,545,000	2,305,000
						<u>\$ 267,065,000</u>	<u>\$ 26,707,000</u>

G.O. = General obligation bond

S/T = Sales tax revenue bond

R = Excess revenue certificate

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

9. LONG-TERM DEBT (continued)

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

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

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

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

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

9. LONG-TERM DEBT (continued)

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

Year Ending June 30	Bond Principal	Bond Interest	Bond Principal from Direct Borrowings	Bond Interest from Direct Borrowings	Total
2025	\$ 14,717,000	\$ 5,095,862	\$ 11,990,000	\$ 2,519,057	\$ 34,321,919
2026	13,538,000	4,573,390	47,225,000	2,282,250	67,618,640
2027	13,485,000	4,104,359	12,475,000	1,392,885	31,457,244
2028	12,795,000	3,613,788	12,720,000	1,145,568	30,274,356
2029	11,405,000	3,137,081	12,970,000	892,931	28,405,012
2030-2034	38,200,000	10,678,262	34,505,000	1,149,604	84,532,866
2035-2039	28,030,000	3,812,150	-	-	31,842,150
2040	3,010,000	60,200	-	-	3,070,200
TOTALS	\$ 135,180,000	\$ 35,075,092	\$ 131,885,000	\$ 9,382,295	\$ 311,522,387

At June 30, 2024, \$11,390,800 has been accumulated in various Debt Service Funds to serve as reserves for respective debt issuances previously listed.

The Board is legally restricted from incurring general obligation long-term debt in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2024, the statutory limit was \$2,196,002,004 and the remaining debt margin was \$2,077,555,185.

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, 2024, there are no bonds outstanding are considered defeased.

11. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances at June 30, 2024, is as follows:

	Due From Other Funds	Due To Other Funds
General Fund	\$ 9,151,453	\$ 498,786
Disaster recovery	-	38,583
Nonmajor Governmental	1,436,143	10,050,227
	\$ 10,587,596	\$ 10,587,596

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.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

12. INTERFUND TRANSFERS

The interfund transfers for the year ended June 30, 2024, are as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 6,156,383	\$ 7,664,110
Nonmajor Governmental	8,594,763	7,087,036
Total	<u>\$ 14,751,146</u>	<u>\$ 14,751,146</u>

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

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 2023-2024 year, the Calcasieu Parish School Board was responsible for up to \$64,102,620 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.

For the health insurance programs, actual claims plus premium and administration costs exceeded premiums collected plus interest earnings by the amount of \$(4,972,688), or a net loss. Together with net position accumulated through the end of June 30, 2024, net position amounted to \$5,109,407 for the Health/Life Insurance Fund.

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

13. RISK MANAGEMENT (continued)

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, 2024, totaled \$4,798,041 with a net income in net position of \$182,694 for 2023 - 2024. Estimated claims payable are reported at \$1,842,544 based on actuarial estimates including claims incurred but not reported.

Based on actuarial estimates, an unfunded liability of \$91,079 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.

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	Beginning of	Current Year		End of
	<u>Year Liability</u>	<u>Claims and Changes</u>	<u>in Estimates</u>	<u>Year Liability</u>
			<u>Claims Paid</u>	
2022	\$ 5,000,000	\$ 54,767,689	\$ 54,767,689	\$ 5,000,000
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

Workers' Compensation

	Beginning of	Current Year		End of
	<u>Year Liability</u>	<u>Claims and Changes</u>	<u>in Estimates</u>	<u>Year Liability</u>
			<u>Claims Paid</u>	
2022	\$ 1,725,745	\$ 752,215	\$ 1,062,055	\$ 1,415,905
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

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, 2024

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, 2024

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

General Information about the OPEB Plan (continued)

Employees covered by benefit terms – The June 30, 2024, 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	<u>3,331</u>
	<u><u>6,400</u></u>

Total OPEB Liability

Actuarial Assumptions and other inputs – The total OPEB liability as of June 30, 2024, 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, 2024
Inflation	2.30%
Salary increases	3.00%
Discount rate	3.93%, changed from 3.65% for 2023
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 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.
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, 2024

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

Total OPEB Liability (continued)

Withdrawal rates			Retirement rates		
Age	Males	Females	Age	Males	Females
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, 2023	\$ 712,399,629
Changes for the year:	
Service Cost	23,956,880
Interest	26,634,473
Differences in expected and actual experience	(7,924,270)
Changes in assumptions	(147,114,290)
Benefit payments	(13,410,001)
Net changes	<u>(117,857,208)</u>
Balance at June 30, 2024	<u>\$ 594,542,421</u>

The amount of total OPEB liability estimated to be due and payable within one year is \$14,081,000.

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 3.93%, as well as what the OPEB Plan's total liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.93%) or 1 percentage point higher (4.93%) than the current rate:

	1.0% Decrease 2.93%	Current Discount 3.93%	1.0% Increase 4.93%
Total OPEB liability	<u>\$ 700,337,399</u>	<u>\$ 594,542,421</u>	<u>\$ 510,887,499</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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

Changes in the Total OPEB Liability (continued)

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

	<u>1.0% Decrease</u>	<u>Current Trend¹</u>	<u>1.0% Increase</u>
Total OPEB liability	<u>\$ 504,332,831</u>	<u>\$ 594,542,421</u>	<u>\$ 709,929,709</u>

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, 2024, the School Board recognized OPEB expense of \$37,948,702. At June 30, 2024, 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	\$ 3,062,613	\$ (11,115,723)
Changes in assumptions	47,027,573	(132,722,559)
Total	<u>\$ 50,090,186</u>	<u>\$ (143,838,282)</u>

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

Year ending June 30:	
2025	\$ (7,418,319)
2026	(14,860,872)
2027	(16,523,292)
2028	(27,615,913)
2029	(25,541,771)
2030	(1,787,929)
	<u>\$ (93,748,096)</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2024, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

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

16. DEFINED BENEFIT PENSION PLANS

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

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

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

Plan Descriptions:

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

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

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2024

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, 2024, for the School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	24.10%	8.00%
Plan A	24.10%	9.10%
School Employees' Retirement System	27.60%	7.50% - 8.00%
State Employees' Retirement System	41.30%	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>2024</u>	<u>2023</u>	<u>2022</u>
Teachers' Retirement System:			
Regular Plan	\$ 54,909,236	\$ 52,480,852	\$ 49,797,604
Plan A	9,003	7,909	6,399
School Employees' Retirement System	5,201,231	4,805,260	4,615,257
State Employees' Retirement System	91,142	77,319	75,672

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, 2023, measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2024, in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2023, along with the change compared to the June 30, 2022, 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, 2024 (measured as of June 30, 2023)	Rate at June 30, 2023	Increase (Decrease) to June 30, 2022 Rate
Teachers' Retirement System	\$ 342,663,550	3.791%	0.0409%
School Employees' Retirement System	30,309,729	5.010%	0.0267%
State Employees' Retirement System	457,837	0.007%	-0.0014%
	<u>\$ 373,431,116</u>		

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2024:

	Total expenses
Teachers' Retirement System	\$ 31,536,955
School Employees' Retirement System	2,821,850
State Employees' Retirement System	<u>19,765</u>
	<u>\$ 34,378,570</u>

At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan and total from the following sources:

Deferred Outflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ 16,092,434	\$ 874,874	\$ 9,911	\$ 16,977,219
Changes of assumptions	15,454,658	404,748	-	15,859,406
Net difference between projected and actual earnings on pension plan investments	23,456,542	-	2,617	23,459,159
Changes in proportion	3,794,062	395,090	-	4,189,152
Differences between contributions and proportionate share of contributions	801,018	-	7,416	808,434
Employer contributions subsequent to the measurement date	<u>54,918,239</u>	<u>5,201,231</u>	<u>91,142</u>	<u>60,210,612</u>
Total	<u>\$ 114,516,953</u>	<u>\$ 6,875,943</u>	<u>\$ 111,086</u>	<u>\$ 121,503,982</u>

Deferred Inflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ (19,454)	\$ -	\$ -	\$ (19,454)
Changes of assumptions	(11,173,472)	(1,145,369)	-	(12,318,841)
Net difference between projected and actual earnings on pension plan investments	-	(1,222,991)	-	(1,222,991)
Changes in proportion	(14,517,236)	-	(47,821)	(14,565,057)
Differences between contributions and proportionate share of contributions	-	(15,347)	-	(15,347)
Total	<u>\$ (25,710,162)</u>	<u>\$ (2,383,707)</u>	<u>\$ (47,821)</u>	<u>\$ (28,141,690)</u>

The amount reported in the above table totaling \$60,210,612 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2023, will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2025.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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
2025	\$ 4,085,442	\$ (118,388)	\$ (27,891)	\$ 3,939,163
2026	(9,737,704)	(2,033,874)	(16,535)	(11,788,113)
2027	37,386,709	1,550,835	22,550	38,960,094
2028	2,154,105	(107,568)	(6,001)	2,040,536
	<u>\$ 33,888,552</u>	<u>\$ (708,995)</u>	<u>\$ (27,877)</u>	<u>\$ 33,151,680</u>

(continued)

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2023, are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2023	June 30, 2023	June 30, 2023																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Actuarial Assumptions:																					
Expected Remaining																					
Service Lives	5 years	2 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 RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables project on a fully generational basis by Mortality Improvement Scale MP-2018. 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 - 2022) experience study of the System’s members.		Termination, disability, and retirement assumptions were projected based on a five-year (2014-2018) experience study of the System's members.																		
Salary Increases	2.41% - 4.85% varies depending on duration of service	3.75% based on the 2023 experience study (for the period 2018-2022) of the System's members	Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members are: <table><tr><td>Member Type</td><td>Lower Range</td><td>Upper Range</td></tr><tr><td>Regular</td><td>3.0%</td><td>12.8%</td></tr><tr><td>Judges</td><td>2.6%</td><td>5.1%</td></tr><tr><td>Corrections</td><td>3.6%</td><td>13.8%</td></tr><tr><td>Hazardous Duty</td><td>3.6%</td><td>13.8%</td></tr><tr><td>Wildlife</td><td>3.6%</td><td>13.8%</td></tr></table>	Member Type	Lower Range	Upper Range	Regular	3.0%	12.8%	Judges	2.6%	5.1%	Corrections	3.6%	13.8%	Hazardous Duty	3.6%	13.8%	Wildlife	3.6%	13.8%
Member Type	Lower Range	Upper Range																			
Regular	3.0%	12.8%																			
Judges	2.6%	5.1%																			
Corrections	3.6%	13.8%																			
Hazardous Duty	3.6%	13.8%																			
Wildlife	3.6%	13.8%																			
Cost of Living Adjustments	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.																		

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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
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 8.72% for 2023.	The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the longterm expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.	The long-term expected rate of return on pension plan investments was determined using a building- block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.30% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term nominal rate of return is 8.19% for 2023.

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, 2023 liability measurement:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.80%
Domestic equity	22.50%	-	34.00%	4.55%	-	4.45%
International equity	11.50%	-	18.00%	5.01%	-	5.44%
Equity	-	39.00%	-	-	2.84%	-
Domestic fixed income	8.00%	-	3.00%	2.20%	-	2.04%
International fixed income	6.00%	-	17.00%	-0.29%	-	5.33%
Fixed income	-	26.00%	-	-	0.97%	-
Alternatives	-	23.00%	28.00%	-	1.89%	8.19%
Alternative - private equity	37.00%	-	-	8.24%	-	-
Alternative - other equity	15.00%	-	-	4.32%	-	-
Real estate	-	12.00%	-	-	0.61%	-
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, 2024

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	\$	485,395,448	\$ 342,663,550	\$ 222,580,501
LSERS				
Rates		5.800%	6.800%	7.800%
Share of NPL	\$	43,516,151	\$ 30,309,729	\$ 18,988,221
LASERS				
Rates		6.250%	7.250%	8.250%
Share of NPL	\$	599,500	\$ 457,837	\$ 337,819

Payables to the Pension Plan

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2024, 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, 2024 is as follows:

	<u>June 30, 2024</u>
TRSL	\$ 10,542,045
LSERS	698,180
LASERS	12,481
	<u>\$ 11,252,706</u>

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2024, amounted to \$1,142,159.

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 Systems financial report:

GASB Statement 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The statement is effective for fiscal years beginning after December 15, 2023 and the School Board will include the requirements of this standard, as applicable, in its June 30, 2025 financial statements.

The GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is for a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. The statement is effective for fiscal years beginning after June 15, 2024 and the School Board will include the requirements of this standard, as applicable, in its June 30, 2025 financial statements.

The 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..

The 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, 2025 financial statements..

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

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:	\$ 20,030,905
Additions:	
Tax collections	248,149,315
Deductions:	
Taxes distributed to others:	
City of Lake Charles	76,343,237
Calcasieu Parish Police Jury	72,603,494
Law Enforcement District #1	56,411,530
City of Sulphur	22,041,630
City of DeQuincy	1,741,286
City of Westlake	3,742,538
Town of Iowa	2,732,659
Town of Vinton	1,677,139
Morgansfield Economic Development District	145,382
Oppelram Economic Development District	233,758
Lakefront Economic Development District	50,762
Executive Economic Development District	31,956
Nelson Market Economic Development District	186,983
Southwest Tourist Bureau	7,891,074
Transfer to School Board - Hotel-Motel Collection Fee	38,231
Vendor overpayments and refunds	1,668,300
Total deductions	<u>247,539,959</u>
Ending balance due taxing authorities	<u>\$ 20,640,261</u>

On the following page is a schedule of the sales tax collections and disbursements collected on behalf of payments made to local governmental entities for the fiscal year ended June 30, 2024. 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, 2024

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	30,548,155	30,538,861	142,756	0.47%
City of Lake Charles Salary (.25%) 2015	7,637,041	7,634,717	35,689	0.47%
City of Lake Charles (1%) 2017	30,548,156	30,538,862	142,756	0.47%
City of Lake Charles (.25%) 2016	7,633,549	7,630,797	35,671	0.47%
	<u>76,366,901</u>	<u>76,343,237</u>	<u>356,872</u>	
Calcasieu Parish Police Jury				
Police Jury District #1 (1%) 2004	30,012,921	30,282,040	140,219.00	0.47%
Police Jury District #4A (1.5%) 2011	42,007,833	42,321,454	195,966	0.47%
	<u>72,020,754</u>	<u>72,603,494</u>	<u>336,185</u>	
Calcasieu Parish Law Enforcement District				
LED #2 (0.5%) 2016	37,532,767	37,577,719	174,313	0.46%
LED (.25%) 2013	18,811,485	18,833,811	87,365	0.46%
	<u>56,344,252</u>	<u>56,411,530</u>	<u>261,678</u>	
City of Sulphur				
City of Sulphur (1%) 1966	8,897,206	8,816,652	41,435	0.47%
City of Sulphur (1%) 2005	8,897,206	8,816,652	41,435	0.47%
City of Sulphur (.5%) 2011	4,448,604	4,408,326	20,717	0.47%
	<u>22,243,016</u>	<u>22,041,630</u>	<u>103,587</u>	
City of Dequincy				
City of Dequincy (1%) 1966	701,253	696,514	3,264	0.47%
City of Dequincy (1%) 2011	701,253	696,514	3,264	0.47%
City of Dequincy (0.5%) 2012	350,628	348,258	1,632	0.47%
	<u>1,753,134</u>	<u>1,741,286</u>	<u>8,160</u>	
City of Westlake				
City of Westlake (1%) 1990	1,502,695	1,497,015	6,811	0.45%
City of Westlake (1%) 2007	1,502,695	1,497,015	6,811	0.45%
City of Westlake (0.5%) 2007	751,348	748,508	3,406	0.45%
	<u>3,756,738</u>	<u>3,742,538</u>	<u>17,028</u>	
Town of Iowa				
Town of Iowa (1%) 2006	1,085,908	1,093,063	5,092	0.47%
Town of Iowa (1%) 2007	1,085,908	1,093,063	5,092	0.47%
Town of Iowa (0.5%) 2012	542,955	546,533	2,546	0.47%
	<u>2,714,771</u>	<u>2,732,659</u>	<u>12,730</u>	
Town of Vinton				
Town of Vinton (1%) 1975	681,090	670,856	3,075	0.45%
Town of Vinton (1%) 2004	681,090	670,856	3,075	0.45%
Town of Vinton (0.5%) 2013	340,543	335,427	1,538	0.45%
	<u>1,702,723</u>	<u>1,677,139</u>	<u>7,688</u>	
Morgansfield Economic Development District	145,768	145,382	-	0.00%
Oppelram Economic Development District	233,755	233,758	-	
Lakefront Economic Development District	47,622	50,762	-	
Executive Economic Development District	29,528	31,956	-	
Nelson Market Development District	187,818	186,983	-	
SWLA Convention & Visitors Bureau (4%) 2005**	7,874,532	7,929,305	38,231	0.49%
Vendor overpayments and refunds	2,728,003	1,668,300	-	0.00%
Totals	<u>\$ 248,149,315</u>	<u>\$ 247,539,959</u>	<u>\$ 1,142,159</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, 2024

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, 2024, \$523,665 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, 2024, were as follows:

	<u>General Fund</u>
Type 2 Charter Schools	
Lake Charles Charter	\$ 7,244,121
Southwest Louisiana Charter	6,120,373
Lafayette Renaissance	8,578
Lake Charles College Preparatory	5,026,708
Louisiana Virtual Charter Academy	436,269
University View Academy	<u>633,057</u>
Subtotal Type 2 Charter School Appropriations	19,469,106
Office of Juvenile Justice (OJJ)	<u>61,899</u>
Total Appropriation	<u><u>\$ 19,531,005</u></u>

22. SUBSEQUENT EVENTS

Tax Renewals:

On December 7, 2024, an election was held where the School Board voters authorized the renewal of a 3.50 mill ad valorem tax for 10 years beginning in fiscal year end June 30, 2026 through June 30, 2035 for the purpose of continuing to provide additional support for the maintenance and operations of the schools. In addition, the voters authorized the renewal of a .5 cent sales tax beginning on July 1, 2025 for ten years with the proceeds of the taxes dedicated to supplementing the salaries and benefits of teachers and other employees, and also authorized the renewal of a separate .5 cent sales tax beginning on October 1, 2025 for ten years with the proceeds of taxes dedicated to supplementing the salaries of teachers and other employees.

CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2024

22. SUBSEQUENT EVENTS (continued)

Debt Issuances:

On December 19, 2024, the School Board entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) to issue privately placed Revenue Refunding Bonds Series 2024 for \$34,010,000 with an interest rate ranging from 4% to 5% due in various coupons beginning on December 1, 2026 through December 1, 2044. The Series 2024 were issued to refinance the LCDA Series 2021 Bond issued on February 2, 2021 for \$35,000,000 with an interest rate of 1.85% to finance the cost of hurricane Laura disaster recovery with a single coupon payment due on February 1, 2026. The LCDA is a political subdivision of the State of Louisiana created to assist in financing political subdivisions that are members of the LCDA.

23. RESTATEMENTS OF BEGINNING BALANCES

The following changes within the financial reporting entity resulted in a restatement of the beginning fund balances as follows on the reporting units affected:

	Governmental Funds	
	WESTLAKE /MAPLEWOOD	Non-major Governmental
As previously reported June 30, 2023	\$ 31,859,812	\$ 63,246,443
Change from nonmajor to major fund	(31,859,812)	31,859,812
As restated June 30, 2023	<u>\$ -</u>	<u>\$ 95,106,255</u>

The Westlake / Maplewood capital projects fund was reported in the prior year as a major fund; however, since the criteria for continuing to be reported as a major fund was not met, the Westlake / Maplewood fund balance was restated from a major fund to the non-major governmental fund.

REQUIRED SUPPLEMENTAL INFORMATION



HAY BY ABBYGAIL HEBERT, GRADE 12
FROM THE STUDIO OF ANNA STANLEY, BELL CITY HIGH

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, 2024**

Financial statement reporting date	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Measurement date	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Service cost	\$ 23,956,880	\$ 21,487,389	\$ 26,514,068	\$ 27,803,068	\$ 20,237,347	\$ 18,149,092	\$ 18,149,092
Interest	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	(147,114,290)	(12,765,587)	78,793,291	(3,713,036)	21,372,155	44,443,971	(101,886,836)
Benefit payments	(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	(117,857,208)	21,713,674	(42,128,113)	28,964,622	66,792,966	72,237,835	(83,475,352)
Total OPEB liability - beginning	712,399,629	690,685,955	732,814,068	703,849,446	637,056,480	564,818,645	648,293,997
Total OPEB liability - ending	<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	\$ 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	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, 2024 (*)**

<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						
	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%
	2015	3.7192%	380,159,975	166,874,154	227.8124%	63.70%
Louisiana School Employees Retirement System						
	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%
	2015	4.3940%	25,471,509	12,341,687	206.3860%	76.18%
Louisiana State Employees Retirement System						
	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%
	2015	0.0135%	841,827	255,662	329.2734%	65.00%

(*) 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, 2024

Pension Plan:	Year	Contractually Required Contribution ¹	Contributions in Relation to Contractually Required Contribution ²	Contribution Deficiency (Excess)	Covered Payroll ³	Contributions as a % of Covered Payroll
Teachers Retirement System of Louisiana						
	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%
	2015	47,464,380	47,464,380	-	169,604,353	27.9854%
Louisiana School Employees Retirement System						
	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%
	2015	4,212,122	4,212,122	-	12,802,690	32.9003%
Louisiana State Employees Retirement System						
	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%
	2015	95,162	95,162	-	256,574	37.0895%

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



NEW ORLEANS STYLE SHOT GUN HOUSE BY EMMA CLIFTON, GRADE 5
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

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, 2024

Exhibit 1

	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
<u>REVENUES</u>	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
Local sources:				
Ad valorem taxes	\$ 45,430,000	\$ 53,149,000	\$ 53,793,612	\$ 644,612
Sales and use taxes	179,478,800	188,885,782	188,164,474	(721,308)
Earnings on investments	650,000	1,850,000	4,065,794	2,215,794
Other	3,058,200	5,902,367	11,150,804	5,248,437
State sources:				
Equalization - Minimum Foundation	144,261,812	140,440,852	139,213,159	(1,227,693)
Other	844,112	17,649,200	19,925,978	2,276,778
Federal sources:	115,000	115,000	194,170	79,170
TOTAL REVENUES	373,837,924	407,992,201	416,507,991	8,515,790
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular programs	140,927,422	157,586,717	153,762,395	3,824,322
Special education	47,991,810	54,157,313	52,044,152	2,113,161
Vocational education	5,773,570	6,224,602	7,230,104	(1,005,502)
Other Instructional programs	5,640,281	6,224,795	7,701,199	(1,476,404)
Special programs	234,557	5,735,557	5,422,336	313,221
Support: services:				
Student services	23,435,591	24,271,839	24,279,318	(7,479)
Instructional staff support	14,378,830	18,254,998	17,025,825	1,229,173
General administration	5,963,116	6,001,901	5,599,033	402,868
School administration	24,952,786	26,479,699	25,903,399	576,300
Business services	5,392,242	5,607,330	5,516,031	91,299
Plant services	46,474,332	48,018,685	56,266,245	(8,247,560)
Student transportation services	19,778,964	22,842,164	22,803,254	38,910
Central services	6,895,647	7,028,883	5,564,901	1,463,982
Food services	400,000	400,000	617,797	(217,797)
Enterprise operations	84,728	88,648	92,030	(3,382)
Community service programs	62,500	54,500	167,408	(112,908)
Appropriations - Charter Schools and OJJ	19,735,638	19,531,005	19,531,005	-
Capital Outlay:				
Facilities acquisition and construction	953,039	963,459	657,403	306,056
Debt service:				
Principal	1,295,000	1,295,000	-	1,295,000
Interest and fiscal changes	618,746	618,746	-	618,746
TOTAL EXPENDITURES	370,988,799	411,385,841	410,183,835	1,202,006
 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	 \$ 2,849,125	 \$ (3,393,640)	 \$ 6,324,156	 \$ 9,717,796 (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, 2024

Exhibit 1

	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<u>OTHER FINANCING SOURCES (USES)</u>	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
Transfers in	\$ 3,420,000	\$ 4,120,000	\$ 6,156,383	\$ 2,036,383
Transfers out	(2,234,322)	(2,233,437)	(7,664,110)	(5,430,673)
Sale of capital assets	30,000	95,000	96,853	1,853
Insurance recoveries	-	36,000	376,802	340,802
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,215,678</u>	<u>2,017,563</u>	<u>(1,034,072)</u>	<u>(3,051,635)</u>
 <u>NET CHANGE IN FUND BALANCES</u>	 4,064,803	 (1,376,077)	 5,290,084	 6,666,161
 FUND BALANCES - BEGINNING	 <u>86,970,038</u>	 <u>105,172,455</u>	 <u>105,172,455</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u><u>\$ 91,034,841</u></u>	 <u><u>\$ 103,796,378</u></u>	 <u><u>\$ 110,462,539</u></u>	 <u><u>\$ 6,666,161</u></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

Measurement Date	Rate	Change
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

Measurement Date	Rate	Change
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

Measurement Date	Table Used:
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

Measurement Date	Updated assumption:
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 of service credit (actuarially reduced)

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

Louisiana School Employees Retirement System (LSERS)

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

Louisiana State Employees' Retirement System (LASERS)

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

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

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

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

CALCASIEU PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

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

Changes of Assumptions

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

Year (*)	Discount rate:		Inflation rate:	
	Rate	Change	Rate	Change
TRSL				
2023	7.250%	-0.150%	2.300%	-
2022	7.400%	-0.050%	2.300%	-
2021	7.450%	-0.100%	2.300%	-0.20%
2020	7.550%	-0.100%	2.500%	-
2019	7.650%	-0.050%	2.500%	-
2018	7.700%	-0.050%	2.500%	-
2017	7.750%	7.750%	2.500%	2.50%
2016	7.750%		2.500%	
LSERS				
2023	6.800%	-0.100%	2.500%	-
2022	6.900%	-0.100%	2.500%	-
2021	7.000%	0.000%	2.500%	-
2020	7.000%	-0.063%	2.500%	-0.13%
2019	7.063%	-0.062%	2.625%	-
2018	7.125%	-	2.625%	-0.13%
2017	7.125%	7.125%	2.750%	-
2016	7.000%		2.750%	
LASERS				
2023	7.250%	-0.150%	2.300%	-
2022	7.400%	-0.150%	2.300%	-
2021	7.550%	-0.050%	2.300%	-0.20%
2020	7.600%	-0.050%	2.500%	-0.25%
2019	7.650%	-0.050%	2.750%	-

Salary increases:

Year (*)	Range
TRSL	
2023	2.41% to 4.85% for various member types
2020 - 2022	3.30 to 4.80% for various member types
2018 - 2019	3.30 to 4.80% for various member types
2016-2017	3.50 to 10.0% for various member types
LSERS	
2023	3.75%
2019 - 2022	3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%
LASERS	
2023	3.00% to 13.90% for various member types
2021- 2023	2.60% to 13.80% for various member types
2020	2.80% to 14.00% for various member types
2018 - 2019	2.80% to 14.30% for various member types
2017	3.00% to 14.50% for various member types

CALCASIEU PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

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

Changes of Assumptions (continued)

Mortality table:

TRSL

- 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

- 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



LOUISIANA PELICAN BY ALIVIA MCGEE, GRADE 8
FROM THE STUDIO OF MORGEN DUPLECHIN, S. J. WELSH MIDDLE

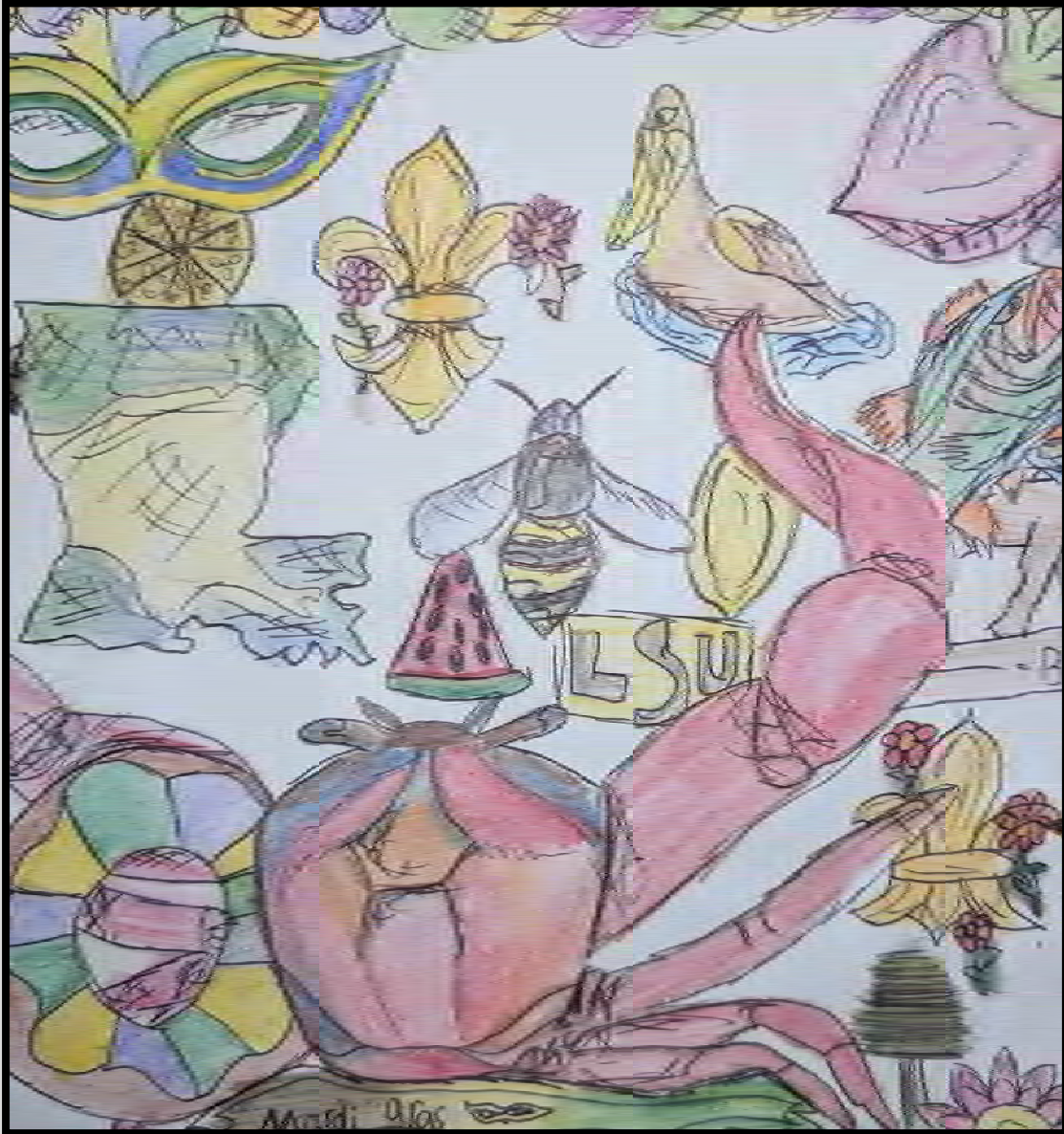
CALCASIEU PARISH SCHOOL BOARD
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Calcasieu Parish School Board

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COMBINING NON MAJOR GOVERNMENTAL FUNDS

BY FUND TYPE



SOUTHERN HODGEPODGE BY ALISIA ENGLER, GRADE 8
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
Lake Charles, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - BY FUND TYPE
JUNE 30, 2024

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND TEACHER SCHOLARSHIP	TOTAL
Cash and cash equivalents	\$ 22,287,719	\$ 7,108,761	\$ 10,387,371	\$ 112,860	\$ 39,896,711
Investments	4,377,932	4,607,386	42,710,400	-	51,695,718
Receivables	8,620,327	51,326	223,122	-	8,894,775
Interfund receivables	498,785	-	937,358	-	1,436,143
Inventories	753,183	-	-	-	753,183
Prepaid items	33,316	-	-	-	33,316
TOTAL ASSETS	\$ 36,571,262	\$ 11,767,473	\$ 54,258,251	\$ 112,860	\$ 102,709,846
Liabilities:					
Accounts and other payables	1,253,063	-	1,177,592	-	2,430,655
Interfund payables	7,996,648	376,673	1,676,906	-	10,050,227
TOTAL LIABILITIES	9,249,711	376,673.00	2,854,498	-	12,480,882
Fund balances:					
Nonspendable	753,183	-	-	100,000	853,183
Restricted	26,568,368	11,390,800	49,463,988	12,860	87,436,016
Committed	-	-	2,637,126	-	2,637,126
Unassigned	-	-	(697,361)	-	(697,361)
TOTAL FUND BALANCES	27,321,551	11,390,800	51,403,753	112,860	90,228,964
TOTAL LIABILITIES AND FUND BALANCES	\$ 36,571,262	\$ 11,767,473	\$ 54,258,251	\$ 112,860	\$ 102,709,846

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, 2024

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND TEACHER SCHOLARSHIP	TOTAL
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ -	\$ 18,641,581	\$ 327,000	\$ -	\$ 18,968,581
Sales and use taxes	-	-	22,447	-	22,447
Earnings on investments	311,786	367,494	2,395,479	1,443	3,076,202
Food Services	124,713	-	-	-	124,713
Other	13,910,995	6,474	2,699,755	-	16,617,224
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	382,848
Other	26,159	-	-	-	26,159
Federal sources:	95,639,536	-	-	-	95,639,536
TOTAL REVENUES	110,396,037	19,015,549	5,444,681	1,443	134,857,710
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	12,702,311	-	470,157	-	13,172,468
Special education	2,731,682	-	-	-	2,731,682
Vocational education	398,337	-	-	-	398,337
Other Instructional programs	17,161,694	-	-	-	17,161,694
Special programs	13,341,521	-	-	-	13,341,521
Support: services:					
Student services	5,484,908	-	-	-	5,484,908
Instructional staff support	16,764,237	-	-	-	16,764,237
General administration	24,821	663,621	10,886	-	699,328
School administration	879,968	-	3,959	-	883,927
Business services	246,775	1,432	5,157	49	253,413
Plant services	1,717,049	-	455,097	-	2,172,146
Student transportation services	8,421,907	-	-	-	8,421,907
Central services	233,750	-	-	-	233,750
Food services	20,041,365	-	-	-	20,041,365
Enterprise operations	4,282	-	-	-	4,282
Capital outlay:					
Facilities acquisition and construction	5,564,867	-	12,102,885	-	17,667,752
Debt service:					
Principal	-	13,936,000	2,120,000	-	16,056,000
Interest and fiscal charges	-	5,498,986	255,025	-	5,754,011
TOTAL EXPENDITURES	105,719,474	20,100,039	15,423,166	49	141,242,728
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 4,676,563	\$ (1,084,490)	\$ (9,978,485)	\$ 1,394	\$ (6,385,018)

(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, 2024

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT FUND TEACHER SCHOLARSHIP	TOTAL
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	\$ 2,657,405	\$ -	\$ 5,937,358	\$ -	\$ 8,594,763
Transfers out	(6,149,678)	-	(937,358)	-	(7,087,036)
TOTAL OTHER FINANCING SOURCES (USES)	(3,492,273)	-	5,000,000	-	1,507,727
 <u>NET CHANGE IN FUND BALANCES</u>	 1,184,290	 (1,084,490)	 (4,978,485)	 1,394	 (4,877,291)
FUND BALANCES - BEGINNING, as previously presented	26,137,261	12,475,290	24,522,426	111,466	63,246,443
Change within financial reporting entity (major to non-major)	-	-	31,859,812	-	31,859,812
FUND BALANCES - BEGINNING, as adjusted	26,137,261	12,475,290	56,382,238	111,466	95,106,255
FUND BALANCES - ENDING	<u>\$ 27,321,551</u>	<u>\$ 11,390,800</u>	<u>\$ 51,403,753</u>	<u>\$ 112,860</u>	<u>\$ 90,228,964</u> (concluded)

Calcasieu Parish School Board

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NON MAJOR SPECIAL REVENUE FUNDS



PELICAN BY AARALYN MONCEAUX, GRADE 5
FROM THE STUDIO OF ROBIN WAITS, MAPLEWOOD 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 accounts 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, 2024

Exhibit 4

	SCHOOL FOOD SERVICE	ESSA	IDEA	ESSER	HEAD START
<u>ASSETS</u>					
Cash and cash equivalents	\$ 10,156,041	\$ 54.00	\$ -	\$ -	\$ -
Investments	4,252,278	-	-	-	-
Receivables	2,883	1,816,500	1,205,093	4,472,696	594,206
Interfund receivables	-	-	-	-	-
Inventories	753,183	-	-	-	-
Prepaid items	-	33,316	-	-	-
TOTAL ASSETS	<u>15,164,385</u>	<u>1,849,870</u>	<u>1,205,093</u>	<u>4,472,696</u>	<u>594,206</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts and other payables	362,148	103,069	38,713	447,783	7,361
Interfund payables	200	1,746,801	1,166,380	4,024,913	586,845
TOTAL LIABILITIES	<u>362,348</u>	<u>1,849,870</u>	<u>1,205,093</u>	<u>4,472,696</u>	<u>594,206</u>
Fund balances:					
Nonspendable	753,183	-	-	-	-
Restricted	14,048,854	-	-	-	-
TOTAL FUND BALANCES	<u>14,802,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 15,164,385</u>	<u>\$ 1,849,870</u>	<u>\$ 1,205,093</u>	<u>\$ 4,472,696</u>	<u>\$ 594,206</u>

Exhibit 4

COMPREHENSIVE LITERACY	VOCATIONAL EDUCATION ACT	PRESCHOOL	MISCELLANEOUS FUNDS	SCHOOL ACTIVITY FUND	TOTAL
\$ -	\$ -	\$ -	\$ 273,801	\$ 11,857,823	\$ 22,287,719
-	-	-	-	125,654	4,377,932
151,092	49,432	39,226	289,199	-	8,620,327
-	-	-	-	498,785	498,785
-	-	-	-	-	753,183
-	-	-	-	-	33,316
151,092	49,432	39,226	563,000	12,482,262	36,571,262
-	6,500	-	940	286,549	1,253,063
151,092	42,932	39,226	238,259	-	7,996,648
151,092	49,432	39,226	239,199	286,549	9,249,711
-	-	-	-	-	753,183
-	-	-	323,801	12,195,713	26,568,368
-	-	-	323,801	12,195,713	27,321,551
\$ 151,092	\$ 49,432	\$ 39,226	\$ 563,000	\$ 12,482,262	\$ 36,571,262
(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, 2024

Exhibit 5

	SCHOOL FOOD SERVICE	ESSA	IDEA	ESSER	HEAD START
<u>REVENUES</u>					
Local sources:					
Earnings on investments	\$ 311,786	\$ -	\$ -	\$ -	\$ -
Food Services	124,713	-	-	-	-
Other	27,859	-	-	-	-
State sources:					
Equalization - Minimum Foundation	382,848	-	-	-	-
Other	26,159	-	-	-	-
Federal sources:	18,689,053	19,382,686	7,189,038	42,950,374	3,559,817
TOTAL REVENUES	19,562,418	19,382,686	7,189,038	42,950,374	3,559,817
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	-	95,116	-	12,557,195	-
Special education	-	-	1,524,829	1,151,424	-
Vocational education	-	-	-	50,358	-
Other Instructional programs	2,696	-	-	2,231,459	-
Special programs	-	10,984,579	-	186,455	1,796,289
Support: services:					
Student services	-	-	3,982,012	643,766	503,429
Instructional staff support	2,100	6,642,586	1,171,495	6,233,265	722,899
General administration	-	-	-	5,455	19,366
School administration	-	-	-	558,153	321,815
Business services	83,040	-	-	61,957	101,778
Plant services	-	621,929	39,880	365,103	6,050
Student transportation services	-	161,683	156,303	8,061,382	42,539
Central services	-	-	-	227,463	5,658
Food services	19,781,479	-	-	219,892	39,994
Enterprise operations	-	-	-	4,282	-
Facilities acquisition and construction	-	-	-	5,564,867	-
TOTAL EXPENDITURES	19,869,315	18,505,893	6,874,519	38,122,476	3,559,817
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(306,897)	876,793	314,519	4,827,898	-
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	1,200,000	-	-	-	-
Transfers out	-	(876,793)	(314,519)	(4,827,898)	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	(876,793)	(314,519)	(4,827,898)	-
<u>NET CHANGE IN FUND BALANCES</u>	893,103	-	-	-	-
FUND BALANCES - BEGINNING	13,908,934	-	-	-	-
FUND BALANCES - ENDING	<u>\$ 14,802,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

Exhibit 5

COMPREHENSIVE LITERACY	VOCATIONAL EDUCATION ACT	PRESCHOOL	MISCELLANEOUS FUNDS	SCHOOL ACTIVITY FUND	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 311,786
-	-	-	-	-	124,713
-	-	-	-	13,883,136	13,910,995
-	-	-	-	-	382,848
-	-	-	-	-	26,159
1,193,369	457,897	306,235	1,911,067	-	95,639,536
1,193,369	457,897	306,235	1,911,067	13,883,136	110,396,037
-	-	-	50,000	-	12,702,311
-	-	55,429	-	-	2,731,682
-	183,479	-	164,500	-	398,337
-	-	-	-	14,927,539	17,161,694
-	-	-	374,198	-	13,341,521
-	-	233,526	122,175	-	5,484,908
1,142,441	274,418	3,000	572,033	-	16,764,237
-	-	-	-	-	24,821
-	-	-	-	-	879,968
-	-	-	-	-	246,775
-	-	-	684,087	-	1,717,049
-	-	-	-	-	8,421,907
-	-	629	-	-	233,750
-	-	-	-	-	20,041,365
-	-	-	-	-	4,282
-	-	-	-	-	5,564,867
1,142,441	457,897	292,584	1,966,993	14,927,539	105,719,474
50,928	-	13,651	(55,926)	(1,044,403)	4,676,563
-	-	-	184,087	1,273,318	2,657,405
(50,928)	-	(13,651)	(65,889)	-	(6,149,678)
(50,928)	-	(13,651)	118,198	1,273,318	(3,492,273)
-	-	-	62,272	228,915	1,184,290
-	-	-	261,529	11,966,798	26,137,261
\$ -	\$ -	\$ -	\$ 323,801	\$ 12,195,713	\$ 27,321,551
					(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, 2024

Exhibit 6-1

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Local sources:			
Earnings on investments	\$ 303,623	\$ 311,786	\$ 8,163
Food Services	109,110	124,713	15,603
Other	-	27,859	27,859
State sources:			
Equalization	382,848	382,848	-
Other	-	26,159	26,159
Federal sources	19,633,136	18,689,053	(944,083)
 TOTAL REVENUES	 20,428,717	 19,562,418	 (866,299)
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Other Instructional programs	8,187	2,696	5,491
Support services:			
Instructional staff support	8,979	2,100	6,879
Business services	80,994	83,040	(2,046)
Student transportation services	652	-	652
Food services	21,074,933	19,781,479	1,293,454
TOTAL EXPENDITURES	21,173,745	19,869,315	1,304,430
 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	 (745,028)	 (306,897)	 438,131
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	1,200,000	1,200,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	1,200,000	-
 <u>NET CHANGE IN FUND BALANCES</u>	 454,972	 893,103	 438,131
 FUND BALANCES - BEGINNING	 13,908,934	 13,908,934	 -
 FUND BALANCES - ENDING	 <u>\$ 14,363,906</u>	 <u>\$ 14,802,037</u>	 <u>\$ 438,131</u>

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, 2024**

Exhibit 6-2

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 14,502,826	\$ 19,382,686	\$ 4,879,860
TOTAL REVENUES	14,502,826	19,382,686	4,879,860
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	-	95,116	(95,116)
Special programs	8,761,309	10,984,579	(2,223,270)
Support: services:			
Instructional staff support	4,385,518	6,642,586	(2,257,068)
Plant services	539,672	621,929	(82,257)
Student transportation services	165,800	161,683	4,117
TOTAL EXPENDITURES	13,852,299	18,505,893	(4,653,594)
EXCESS OF REVENUES OVER EXPENDITURES	650,527	876,793	226,266
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(650,528)	(876,793)	(226,265)
TOTAL OTHER FINANCING SOURCES (USES)	(650,528)	(876,793)	(226,265)
<u>NET CHANGE IN FUND BALANCES</u>	(1)	-	1
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ (1)	\$ -	\$ 1

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, 2024****Exhibit 6-3**

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 15,780,643	\$ 7,189,038	\$ (8,591,605)
TOTAL REVENUES	15,780,643	7,189,038	(8,591,605)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	5,189,985	1,524,829	3,665,156
Support: services:			
Student services	7,195,898	3,982,012	3,213,886
Instructional staff support	2,304,366	1,171,495	1,132,871
Plant services	92,420	39,880	52,540
Student transportation services	289,192	156,303	132,889
TOTAL EXPENDITURES	15,071,861	6,874,519	8,197,342
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	708,782	314,519	(394,263)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(708,782)	(314,519)	394,263
TOTAL OTHER FINANCING SOURCES (USES)	(708,782)	(314,519)	394,263
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

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, 2024

Exhibit 6-4

			VARIANCE WITH
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
Federal sources:	\$ 72,282,096	\$ 42,950,374	\$ (29,331,722)
TOTAL REVENUES	72,282,096	42,950,374	(29,331,722)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	29,107,671	12,557,195	16,550,476
Special education	544,534	1,151,424	(606,890)
Vocational education	7,817	50,358	(42,541)
Other Instructional programs	2,811,361	2,231,459	579,902
Special programs	104,590	186,455	(81,865)
Support: services:			
Student services	367,710	643,766	(276,056)
Instructional staff support	7,886,214	6,233,265	1,652,949
General administration	-	5,455	(5,455.00)
School administration	242,540	558,153	(315,613)
Business services	26,596	61,957	(35,361)
Plant services	433,207	365,103	68,104
Student transportation services	11,744,447	8,061,382	3,683,065
Central services	356,311	227,463	128,848
Food services	100,912	219,892	(118,980)
Enterprise operations	-	4,282	(4,282.00)
Facilities acquisition and construction	10,211,000	5,564,867	4,646,133
TOTAL EXPENDITURES	63,944,910	38,122,476	25,822,434
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	8,337,186	4,827,898	(3,509,288)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(8,337,188)	(4,827,898)	3,509,290
TOTAL OTHER FINANCING SOURCES (USES)	(8,337,188)	(4,827,898)	3,509,290
<u>NET CHANGE IN FUND BALANCES</u>	(2)	-	2
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ (2.00)	\$ -	\$ 2.00

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, 2024**

Exhibit 6-5

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 4,708,648	\$ 3,559,817	\$ (1,148,831)
TOTAL REVENUES	4,708,648	3,559,817	(1,148,831)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special programs	2,525,612	1,796,289	729,323
Support: services:			
Student services	574,627	503,429	71,198
Instructional staff support	969,696	722,899	246,797
General administration	26,300	19,366	6,934
School administration	380,766	321,815	58,951
Business services	100,060	101,778	(1,718)
Plant services	12,624	6,050	6,574
Student transportation services	43,963	42,539	1,424
Central services	10,000	5,658	4,342
Food services	65,000	39,994	25,006
TOTAL EXPENDITURES	4,708,648	3,559,817	1,148,831
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, 2024

Exhibit 6-6

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 1,210,222	\$ 1,193,369	\$ (16,853)
TOTAL REVENUES	1,210,222	1,193,369	(16,853)
<u>EXPENDITURES</u>			
Current:			
Support: services:			
Instructional staff support	1,158,511	1,142,441	16,070
TOTAL EXPENDITURES	1,158,511	1,142,441	16,070
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	51,711	50,928	(783)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	(51,711)	(50,928)	783
TOTAL OTHER FINANCING SOURCES (USES)	(51,711)	(50,928)	783
<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, 2024

Exhibit 6-7

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	\$ 458,449	\$ 457,897	\$ (552)
TOTAL REVENUES	458,449	457,897	(552)
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Vocational education	183,523	183,479	44
Support: services:			
Instructional staff support	274,926	274,418	508
TOTAL EXPENDITURES	458,449	457,897	552
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, 2024

Exhibit 6-8

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Federal sources:	<u>\$ 395,167</u>	<u>\$ 306,235</u>	<u>\$ (88,932)</u>
TOTAL REVENUES	<u>395,167</u>	<u>306,235</u>	<u>(88,932)</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Special education	118,775	55,429	63,346
Support: services:			
Student services	219,429	233,526	(14,097)
Instructional staff support	39,321	3,000	36,321
Central services	-	629	(629)
TOTAL EXPENDITURES	<u>377,525</u>	<u>292,584</u>	<u>84,941</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>17,642</u>	<u>13,651</u>	<u>(3,991)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers out	<u>(17,642)</u>	<u>(13,651)</u>	<u>3,991</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(17,642)</u>	<u>(13,651)</u>	<u>3,991</u>
<u>NET CHANGE IN FUND BALANCES</u>	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

NONMAJOR SPECIAL REVENUE FUND

MISCELLANEOUS FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

Exhibit 6-9

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Local sources:			
Other	\$ -	\$ -	\$ -
State sources:			
Equalization	-	-	-
Other	-	-	-
Federal sources:	2,019,575	1,911,067	(108,508)
 TOTAL REVENUES	 2,019,575	 1,911,067	 (108,508)
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular programs	50,000	50,000	-
Vocational education	226,980	164,500	62,480
Special programs	351,416	374,198	(22,782)
Support: services:			
Student services	-	122,175	(122,175)
Instructional staff support	684,675	572,033	112,642
Plant services	666,667	684,087	(17,420.00)
Student transportation services	200	-	200
 TOTAL EXPENDITURES	 1,979,938	 1,966,993	 12,945
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 39,637	 (55,926)	 (95,563)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	184,087	184,087
Transfers out	(39,637)	(65,889)	(26,252)
 TOTAL OTHER FINANCING SOURCES (USES)	 (39,637)	 118,198	 157,835
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 62,272	 62,272
 FUND BALANCES - BEGINNING	 -	 261,529	 261,529
 FUND BALANCES - ENDING	 \$ -	 \$ 323,801	 \$ 323,801

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, 2024

Exhibit 6-10

			VARIANCE WITH BUDGET
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	
Local sources:			
Other	\$ -	\$ 13,883,136	\$ 13,883,136
 TOTAL REVENUES	 -	 13,883,136	 13,883,136
 <u>EXPENDITURES</u>			
Current:			
Instruction:			
Other Instructional programs	-	14,927,539	(14,927,539)
Support: services:			
Plant services	-	-	-
TOTAL EXPENDITURES	-	14,927,539	(14,927,539)
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 -	 (1,044,403)	 (1,044,403)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	1,273,318	1,273,318
TOTAL OTHER FINANCING SOURCES (USES)	-	1,273,318	1,273,318
 <u>NET CHANGE IN FUND BALANCES</u>	 -	 228,915	 228,915
 FUND BALANCES - BEGINNING	 -	 11,966,798	 11,966,798
 FUND BALANCES - ENDING	 \$ -	 \$ 12,195,713	 \$ 12,195,713

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



SOLITARY PELICAN BY JACOB RODRIGUEZ, GRADE 4
FROM THE STUDIO OF SHIELA PIZZOLATTO, A. A. NELSON ELEMENTARY

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, 2024

Exhibit 7

	DEQUINCY	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON	MOSS BLUFF
<u>ASSETS</u>						
Cash and cash equivalents	\$ 541,270	\$ 2,272,186	\$ 282,840	\$ 873,146	\$ 632,813	\$ 12,619
Investments	150,704	1,917,082	146,050	100,185	267,780	-
Receivables	6,979	1,690	24	2,687	2,518	-
TOTAL ASSETS	\$ 698,953	\$ 4,190,958	\$ 428,914	\$ 976,018	\$ 903,111	\$ 12,619
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts, salaries and other payables	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
Fund balances:						
Restricted	698,953	4,190,958	428,914	976,018	903,111	12,619
TOTAL FUND BALANCES	698,953	4,190,958	428,914	976,018	903,111	12,619
TOTAL LIABILITIES AND FUND BALANCES	\$ 698,953	\$ 4,190,958	\$ 428,914	\$ 976,018	\$ 903,111	\$ 12,619

(continued)

Exhibit 7

SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 154,077	\$ -	\$ 225,595	\$ 1,276,410	\$ 837,805	\$ 7,108,761
304	-	31,765	1,748,976	244,540	4,607,386
7,986	5,046	619	7,854	15,923	51,326
<u>\$ 162,367</u>	<u>\$ 5,046</u>	<u>\$ 257,979</u>	<u>\$ 3,033,240</u>	<u>\$ 1,098,268</u>	<u>\$ 11,767,473</u>
-	-	-	-	-	-
-	376,673	-	-	-	376,673
-	376,673	-	-	-	376,673
162,367	(371,627)	257,979	3,033,240	1,098,268	11,390,800
162,367	(371,627)	257,979	3,033,240	1,098,268	11,390,800
<u>\$ 162,367</u>	<u>\$ 5,046</u>	<u>\$ 257,979</u>	<u>\$ 3,033,240</u>	<u>\$ 1,098,268</u>	<u>\$ 11,767,473</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, 2024

Exhibit 8

	DEQUINCY	WESTLAKE / MAPLEWOOD	STARKS	IOWA	VINTON	MOSS BLUFF
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ 855,157	\$ 5,604,128	\$ 286,396	\$ 979,545	\$ 963,354	\$ -
Earnings on investments	14,637	141,209	11,519	15,764	18,252	173
Other	-	-	346	-	-	-
TOTAL REVENUES	869,794	5,745,337	298,261	995,309	981,606	173
<u>EXPENDITURES</u>						
Current:						
Support: services:						
General administration	28,398	221,850	9,290	32,673	31,657	-
Business services	137	495	59	174	123	3
Debt service:						
Principal	660,000	3,750,000	240,000	670,000	736,000	-
Interest and fiscal changes	147,288	1,978,055	41,800	292,050	226,289	-
TOTAL EXPENDITURES	835,823	5,950,400	291,149	994,897	994,069	3
<u>NET CHANGE IN FUND BALANCES</u>	33,971	(205,063)	7,112	412	(12,463)	170
FUND BALANCES - BEGINNING	664,982	4,396,021	421,802	975,606	915,574	12,449
FUND BALANCES - ENDING	\$ 698,953	\$ 4,190,958	\$ 428,914	\$ 976,018	\$ 903,111	\$ 12,619

(continued)

Exhibit 8

SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 1,385,288 7,608 -	\$ 1,312,251 (1,210) -	\$ 240,679 4,530 -	\$ 3,660,706 116,830 -	\$ 3,354,077 38,182 6,128	\$ 18,641,581 367,494 6,474
1,392,896	1,311,041	245,209	3,777,536	3,398,387	19,015,549
45,467 22	42,901 (91)	8,010 50	120,070 200	123,305 260	663,621 1,432
1,415,000 61,725 1,522,214	1,710,000 103,850 1,856,660	205,000 41,300 254,360	2,790,000 794,029 3,704,299	1,760,000 1,812,600 3,696,165	13,936,000 5,498,986 20,100,039
(129,318)	(545,619)	(9,151)	73,237	(297,778)	(1,084,490)
291,685	173,992	267,130	2,960,003	1,396,046	12,475,290
\$ 162,367	\$ (371,627)	\$ 257,979	\$ 3,033,240	\$ 1,098,268	\$ 11,390,800 (concluded)

Calcasieu Parish School Board

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NON MAJOR CAPITAL PROJECTS FUNDS



ARTWORK BY KAMI PORTIE, GRADE 11
FROM THE STUDIO OF ANNA STANLEY, BELL CITY HIGH

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, 2024

Exhibit 9

	STARKS	IOWA	VINTON	MOSS BLUFF	BELL CITY	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES
<u>ASSETS</u>							
Cash and cash equivalents	\$ 3,564	\$ 65	\$ 11,282	\$ 182,355	\$ -	\$ 3,832	\$ 304
Investments	-	-	-	-	-	-	-
Receivables	-	-	-	330	841	-	-
Interfund receivables	-	-	-	-	937,358	-	-
TOTAL ASSETS	<u>\$ 3,564</u>	<u>\$ 65</u>	<u>\$ 11,282</u>	<u>\$ 182,685</u>	<u>\$ 938,199</u>	<u>\$ 3,832</u>	<u>\$ 304</u>
<u>LIABILITIES AND FUND BALANCES</u>							
Liabilities:							
Accounts and other payables	-	-	-	3,570	-	-	-
Interfund payables	-	-	-	-	739,548	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,570</u>	<u>739,548</u>	<u>-</u>	<u>-</u>
Fund balances:							
Restricted	3,564	65	11,282	179,115	198,651	3,832	304
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>3,564</u>	<u>65</u>	<u>11,282</u>	<u>179,115</u>	<u>198,651</u>	<u>3,832</u>	<u>304</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,564</u>	<u>\$ 65</u>	<u>\$ 11,282</u>	<u>\$ 182,685</u>	<u>\$ 938,199</u>	<u>\$ 3,832</u>	<u>\$ 304</u>

(continued)

Exhibit 9

NORTH LAKE CHARLES	RIVERBOAT	QZAB	SULPHUR	WESTLAKE / MAPLEWOOD (FORMERLY MAJOR)	HURRICANE RITA REBUILD	2017 ALL DISTRICTS	TOTAL
\$ 71,693	\$ 2,522,743	\$ 114,142	\$ 298,806	\$ 4,186,462	\$ 2,637,126	\$ 354,997	\$ 10,387,371
20,922,197	535,504	-	-	21,252,699	-	-	42,710,400
-	221,951	-	-	-	-	-	223,122
-	-	-	-	-	-	-	937,358
<u>\$ 20,993,890</u>	<u>\$ 3,280,198</u>	<u>\$ 114,142</u>	<u>\$ 298,806</u>	<u>\$ 25,439,161</u>	<u>\$ 2,637,126</u>	<u>\$ 354,997</u>	<u>\$ 54,258,251</u>
292,200	-	-	-	766,822	-	115,000	1,177,592
-	-	-	-	-	-	937,358	1,676,906
<u>292,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>766,822</u>	<u>-</u>	<u>1,052,358</u>	<u>2,854,498</u>
20,701,690	3,280,198	114,142	298,806	24,672,339	-	-	49,463,988
-	-	-	-	-	2,637,126	-	2,637,126
-	-	-	-	-	-	(697,361)	(697,361)
<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>\$ 20,993,890</u>	<u>\$ 3,280,198</u>	<u>\$ 114,142</u>	<u>\$ 298,806</u>	<u>\$ 25,439,161</u>	<u>\$ 2,637,126</u>	<u>\$ 354,997</u>	<u>\$ 54,258,251</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, 2024

Exhibit 10

	STARKS	IOWA	VINTON	MOSS BLUFF	BELL CITY	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES
<u>REVENUES</u>							
Local sources:							
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 327,000	\$ -	\$ -
Sales and use taxes	-	-	-	22,447	-	-	-
Earnings on investments	46	1	144	3,962	(7,735)	49	4
Other	-	-	-	-	-	-	-
TOTAL REVENUES	46	1.00	144	26,409	319,265	49	4
<u>EXPENDITURES</u>							
Current:							
Instruction:							
Regular programs	-	-	-	-	7,034	-	-
Support: services:							
General administration	-	-	-	-	10,886	-	-
School administration	-	-	-	-	-	-	-
Business services	2	-	4	69	(317)	2	1
Plant services	-	-	-	14,280	-	-	-
Capital outlay							
Facilities acquisition and construction	-	-	-	244,070	1,033,840	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal changes	-	-	-	-	-	-	-
TOTAL EXPENDITURES	2	-	4	258,419	1,051,443	2	1.00
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	44	1	140	(232,010)	(732,178)	47	3
<u>OTHER FINANCING SOURCES (USES)</u>							
Transfers in	-	-	-	-	937,358	-	-
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	937,358	-	-
<u>NET CHANGE IN FUND BALANCES</u>	44	1	140	(232,010)	205,180	47	3
FUND BALANCES - BEGINNING, as previously presented	3,520	64	11,142	411,125	(6,529)	3,785	301
Change within financial reporting entity (major to non-major)	-	-	-	-	-	-	-
FUND BALANCES - BEGINNING, as adjusted	3,520	64	11,142	411,125	(6,529)	3,785	301
FUND BALANCES - ENDING	\$ 3,564	\$ 65	\$ 11,282	\$ 179,115	\$ 198,651	\$ 3,832	\$ 304

(continued)

Exhibit 10

NORTH LAKE CHARLES	RIVERBOAT	QZAB	SULPHUR	WESTLAKE / MAPLEWOOD (FORMERLY MAJOR)	HURRICANE RITA REBUILD	2017 ALL DISTRICTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 327,000
-	-	-	-	-	-	-	22,447
1,111,937	44,794	588	3,993	1,212,693	33,769	(8,766)	2,395,479
-	2,586,180	113,575	-	-	-	-	2,699,755
1,111,937	2,630,974	114,163	3,993	1,212,693	33,769	(8,766)	5,444,681
1,523	338,819	-	-	71,754	-	51,027	470,157
-	-	-	-	-	-	-	10,886
-	-	-	-	-	-	3,959	3,959.00
322	576	21	135	3,500	1,146	(304)	5,157
36,849	2,700	-	-	117,434	-	283,834	455,097
1,637,379	800,342	-	14,095	8,207,478	-	165,681	12,102,885
-	2,120,000	-	-	-	-	-	2,120,000
-	255,025	-	-	-	-	-	255,025
1,676,073	3,517,462	21	14,230	8,400,166	1,146	504,197	15,423,166
(564,136)	(886,488)	114,142	(10,237)	(7,187,473)	32,623	(512,963)	(9,978,485)
-	-	-	-	-	-	5,000,000	5,937,358
-	-	-	-	-	-	(937,358)	(937,358)
-	-	-	-	-	-	4,062,642	5,000,000
(564,136)	(886,488)	114,142	(10,237)	(7,187,473)	32,623	3,549,679	(4,978,485)
21,265,826	4,166,686	-	309,043	-	2,604,503	(4,247,040)	24,522,426
-	-	-	-	31,859,812	-	-	31,859,812
21,265,826	4,166,686	-	309,043	31,859,812	2,604,503	(4,247,040)	56,382,238
\$ 20,701,690	\$ 3,280,198	\$ 114,142	\$ 298,806	\$ 24,672,339	\$ 2,637,126	\$ (697,361)	\$ 51,403,753 (concluded)

Calcasieu Parish School Board

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COMBINING INTERNAL SERVICE FUNDS



*ARTWORK BY HAIDYN BRESHEARS, GRADE 11
FROM THE STUDIO OF ANNA STANLEY, BELL CITY HIGH*

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, 2024

Exhibit 11

<u>ASSETS</u>	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
Current:			
Cash and cash equivalents	\$ 4,778,160	\$ 4,080,121	\$ 8,858,281
Investments	6,843,420	2,653,109	9,496,529
Receivables	932,925	16,358	949,283
 TOTAL ASSETS	 12,554,505	 6,749,588	 19,304,093
 <u>LIABILITIES</u>			
Current liabilities:			
Accounts, salaries and other payables	2,445,098	109,003	2,554,101
Claims payable	5,000,000	1,842,544	6,842,544
Total current liabilities	7,445,098	1,951,547	9,396,645
 TOTAL LIABILITIES	 7,445,098	 1,951,547	 9,396,645
 NET POSITION (UNRESTRICTED)	 \$ 5,109,407	 \$ 4,798,041	 \$ 9,907,448

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, 2024

Exhibit 12

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>			
Premiums	\$ 56,077,763	\$ 2,019,999	\$ 58,097,762
Other revenues	<u>304,963</u>	<u>338,737</u>	<u>643,700</u>
 TOTAL OPERATING REVENUES	 <u>56,382,726</u>	 <u>2,358,736</u>	 <u>58,741,462</u>
<u>OPERATING EXPENSES</u>			
Administrative expenses	799,191	301,068	1,100,259
Premium payments	3,375,282	318,791	3,694,073
Benefit payments / claims expense	<u>57,604,946</u>	<u>1,703,342</u>	<u>59,308,288</u>
 TOTAL OPERATING EXPENSES	 <u>61,779,419</u>	 <u>2,323,201</u>	 <u>64,102,620</u>
 NET OPERATING INCOME (LOSS)	 (5,396,693)	 35,535	 (5,361,158)
<u>NON-OPERATING REVENUES</u>			
Interest and investment earnings	<u>424,005</u>	<u>147,159</u>	<u>571,164</u>
 Changes in net position	 <u>(4,972,688)</u>	 <u>182,694</u>	 <u>(4,789,994)</u>
 NET POSITION, BEGINNING	 <u>10,082,095</u>	 <u>4,615,347</u>	 <u>14,697,442</u>
 NET POSITION, ENDING	 <u><u>\$ 5,109,407</u></u>	 <u><u>\$ 4,798,041</u></u>	 <u><u>\$ 9,907,448</u></u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

Exhibit 13

	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Receipts from interfund charges for premiums	\$ 40,727,606	\$ 2,019,999	\$ 42,747,605
Other receipts	15,743,853	338,737	16,082,590
Payments for benefits	(56,921,378)	(1,329,738)	(58,251,116)
Payments for excess insurance and claims administration	(3,350,898)	(284,340)	(3,635,238)
Payments to employees for salaries and related benefits	(764,213)	(318,318)	(1,082,531)
Payments to suppliers and service providers	(38,478)	(242,964)	(281,442)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(4,603,508)	183,376	(4,420,132)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Interest received	276,213	106,639	382,852
(Purchases) sales of investment	2,502,999	(60,992)	2,442,007
NET CASH PROVIDED BY INVESTING ACTIVITIES	2,779,212	45,647	2,824,859
NET CHANGE IN CASH	(1,824,296)	229,023	(1,595,273)
Cash at beginning of year	6,602,456	3,851,098	10,453,554
Cash at end of year	<u>\$ 4,778,160</u>	<u>\$ 4,080,121</u>	<u>\$ 8,858,281</u>
<u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u>			
Operating income (loss)	\$ (5,396,693)	\$ 35,535	\$ (5,361,158)
Changes in assets and liabilities:			
(Increase) decrease in receivables	80,778	-	80,778
(Increase) decrease in interfund receivables	7,955	-	7,955
Increase (decrease) in accounts payable	704,452	62,796	767,248
Increase (decrease) in claims payable	-	85,045	85,045
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$ (4,603,508)</u>	<u>\$ 183,376</u>	<u>\$ (4,420,132)</u>
<u>Non cash investing activity</u>			
Change in fair value of investments	<u>\$ 136,249</u>	<u>\$ 34,959</u>	<u>\$ 171,208</u>

CUSTODIAL FUNDS



KING PELICAN BY JOCKSARELING CHAVARRIA, 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

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, 2024

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	\$ 1,500,160	\$ 1,911,841	\$ 3,412,001
Receivables	19,140,101	-	19,140,101
TOTAL ASSETS	<u>20,640,261</u>	<u>1,911,841</u>	<u>22,552,102</u>
<u>LIABILITIES</u>			
Liabilities:			
Due to other governments	<u>20,640,261</u>	<u>-</u>	<u>20,640,261</u>
TOTAL LIABILITIES	<u>20,640,261</u>	<u>-</u>	<u>20,640,261</u>
<u>NET POSITION</u>			
Restricted for:			
Individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 1,911,841</u>	<u>\$ 1,911,841</u>

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

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	<u>\$ 248,149,315</u>	<u>\$ 1,404,618</u>	<u>\$ 249,553,933</u>
Total additions	<u>248,149,315</u>	<u>1,404,618</u>	<u>249,553,933</u>
<u>DEDUCTIONS</u>			
Payments and accruals of sales taxes	<u>248,149,315</u>	<u>896,676</u>	<u>249,045,991</u>
Total deductions	<u>248,149,315</u>	<u>896,676</u>	<u>249,045,991</u>
Net decrease in fiduciary net position	-	507,942	507,942
Net position - beginning of year	<u>-</u>	<u>1,403,899</u>	<u>1,403,899</u>
Net position - end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,911,841</u></u>	<u><u>\$ 1,911,841</u></u>

Calcasieu Parish School Board

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SCHEDULES REQUIRED BY LOUISIANA STATE STATUTES



SWAMP PAINTING BY NOLAN GAUTREAUX, GRADE 5
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

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2024

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.

Phyllis Ayo	\$ 4,800
Mary Ballard	5,400
Shawn Baumgarten	4,800
William Breaux	9,600
Bliss Bujard	4,800
Russell Castille	10,200
Mack Dellafosse	4,800
John Duhon	4,800
Mary Fontenot	4,800
Glenda Gay	9,600
Damon Hardesty	9,600
Fredman Hardy	4,800
Karen Hardy Mcreynolds	4,800
Aaron Natali	9,600
Anthony O'Banion	4,800
Patrick Pichon	4,800
Dean Roberts	9,600
Alvin Smith	4,800
Eric Tarver	9,600
Desmond Wallace	9,600
Betty Washington	4,800
Mark Young	4,800
	<u>\$ 145,200</u>

Calcasieu Parish School Board

Schedule of Compensation, Benefits and Other Payments to the Superintendent
For the Year Ended June 30, 2024

Required by LSA RS 24:513A(3)

Purpose	Shannon LaFargue	
	Amount	
Salary	\$	199,530
Benefits - retirement		52,340
Benefits - health and life insurance		9,674
Benefits - medicare		2,954
Car allowance		12,000
Travel		4,082
Registration fees		1,285
Other - professional dues (LASS/LASE, LASBO/SASBO)		839
Total	\$	282,704

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, 2024

1. Collections

a. Sales and Use Tax	\$ 433,912,419
b. All Other Taxes	-
c. Interest	1,849,449
d. Penalties	1,369,682
e. Fees	57,919
Total Collections Received	<u>437,189,469</u>

f. Less: Collections Received and Held in Escrow	1,595,318
Total Collections Available for Disbursement	<u>435,594,151</u>

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

School Board (1.5%)	114,101,039
School Board Salary (0.5%)	37,108,550
School Board District 3 (1.5%)	26,349
School Board Salary 2 (0.5%)	37,113,943
Calcasieu Parish Police Jury Sales Tax District #1 (1%)	30,141,822
Calcasieu Parish Police Jury Sales Tax District #4 (1.5%)	42,125,487
Calcasieu Parish Law Enforcement District (0.25%)	18,746,447
Calcasieu Parish Law Enforcement District Employees (0.5%)	37,403,406
City of Lake Charles (2%)	60,792,211
City of Lake Charles Employee (0.25%)	7,599,028
City of Lake Charles 2 (0.25%)	7,595,127
City of Sulphur (2.5%)	21,938,043
Town of Iowa (2.5%)	2,719,928
City of Dequincy (2.5%)	1,733,126
Town of Vinton (2.5%)	1,669,451
City of Westlake (2.5%)	3,725,510
Opelram Economic Development District (2%)	233,758
Morganfield Economic Development District (1%)	145,382
Lakefront Economic Development District (1%)	50,762
Executive Economic Development District (2%)	31,956
Nelson Market Economic Development District (1%)	186,983
Southwest Louisiana Tourist Bureau (5%)	7,891,074
Vendor Refunds	1,372,610
Total Amounts Disbursed to Local Taxing Authorities	<u>434,451,992</u>

3. Total Amount Retained by Collector	<u>1,142,159</u>
--	------------------

4. Amounts Disbursed for Costs of Collection

a. Collector Employee Salaries	1,225,348
b. Collector Employee Benefits	387,422
c. Contracted Collector Services	401,235
d. All Other Costs of Collection	121,644
	<u>2,135,649</u>

5. Balance in Excess (Deficiency) of Costs of Collection	<u>\$ (993,490)</u>
---	---------------------

Calcasieu Parish School Board

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STATISTICAL SECTION (UNAUDITED)



*ARTWORK BY KAROLINE SWEETON, GRADE 11
FROM THE STUDIO OF ADRIENNE ROMERO, SULPHUR HIGH*

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, 2024

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, 2024

Revenue Capacity

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

Table Number

Page Number

Assessed Value and Taxpayer Taxes	5	130
Total Property Valuation, Exemptions, and Net Taxpayers Valuation	6	131
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, 2024

Demographic and Economic Information

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

Demographic and Economic Statistics	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
Full-time Equivalent Employees by Function	23	148
Schedule of General Fund Expenditures (1) Per Pupil by School	24	149

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									Table 1
	2015	2016 ⁽¹⁾	2017 ⁽²⁾	2018	2019	2020 ⁽³⁾	2021 ⁽⁴⁾	2022	2023	2024
Primary government										
Governmental activities										
Invested in capital assets	\$ 60,317,775	\$ 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
Restricted	39,101,748	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
Unrestricted	(660,153,155)	(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)
Total governmental activities net position	\$ (560,733,632)	\$ (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)

⁽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.

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities										
Instruction:										
Regular	\$ 137,933,545	\$ 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
Special education	47,831,995	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
Vocational education	7,093,170	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
Other instructional	5,865,054	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
Special programs	15,102,531	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
Support service:										
Student services	23,846,115	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
Instructional staff	25,861,017	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
General administration	7,474,929	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
School administration	21,942,515	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
Business services	5,737,051	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
Plant services	49,141,767	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
Student transportation	15,887,702	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
Central services	3,528,502	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
Food services	12,843,194	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
Enterprise operations	81,888	83,187	58,219	75,940	79,625	95,414	106,736	27,405	101,582	102,774
Community services	37,405	82,052	82,053	37,405	37,405	37,512	84,577	121,539	164,886	167,362
Facilities acquisition and construction	492,224	414,245	686,001	809,668	-	-	-	-	-	-
Appropriations - Charter Schools	9,073,234	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
Interest expense and fiscal charges	7,044,754	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
Total governmental activities expenses	\$ 396,818,592	\$ 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

(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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program revenues										
Governmental activities										
Charges for services	\$ 4,394,127	\$ 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
Operating Grants and Contributions	48,393,998	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
Capital Grants and Contributions	264,016	-	-	-	164,405	396,213	495,262	56,139,449	59,618,448	90,282,334
Total program revenues	53,052,141	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
Net (Expense)/Revenue										
Governmental activities	(343,766,451)	(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)
General revenues and other changes in Net Position										
Governmental activities										
Taxes	172,736,030	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
Unrestricted grants and contributions										
Minimum Foundation Program	154,190,899	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
Education Jobs Grant and other grants	1,272,476	2,296,941	911,345	1,154,309	1,343,151	2,092,661	131,146	102,326	582,124	393,939
Erate	633,989	695,607	1,871,033	721,909	-	1,576,945	1,674,783	722,272	1,934,845	1,096,262
State revenue sharing	949,626	912,456	973,644	954,736	966,115	977,893	984,059	989,605	1,010,318	992,985
Medicaid	487,176	669,560	1,027,433	1,248,265	3,503,741	547,591	584,839	433,494	911,907	5,259,514
Investment earnings	1,322,843	999,189	599,310	2,523,816	5,706,609	4,578,772	809,529	(2,198,880)	1,484,149	7,956,189
Net loss on asset impairment	-	-	-	-	-	-	(5,182,175)	-	-	-
Miscellaneous	1,435,054	531,997	831,206	1,100,719	187,888	1,196,934	1,370,420	2,862,413	1,433,021	1,602,301
Total general revenues	333,028,093	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
Changes in net position										
Governmental activities	\$ (10,738,358)	\$ 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

(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									
	2015	2016 ⁽¹⁾	2017	2018	2019	2020 ⁽²⁾	2021 ⁽³⁾	2022	2023	2024
General Fund										
Nonspendable	\$ 1,542,974	\$ 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
Restricted	4,622,666	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
Committed	1,622,559	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	1,000,000	1,361,704	2,404,991	1,535,963	316,000	675,942	1,763,779	316,000	316,000	316,000
Unassigned	45,893,890	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
Total general fund	54,682,089	71,461,880	92,152,153	95,073,126	101,671,838	71,544,247	88,199,911	105,875,065	105,172,455	110,462,539
All Other										
Governmental Funds										
Nonspendable	515,205	565,073	995,007	889,842	898,954	1,460,923	906,852	813,613	674,001	853,183
Restricted	42,234,555	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
Committed	2,211,469	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
Unassigned	-	-	-	-	(41,469)	-	-	(2,708,355)	(4,253,569)	(697,361)
Total all other governmental Funds	44,961,229	33,382,601	53,066,929	95,747,140	77,409,057	119,113,288	177,419,287	146,379,329	103,027,744	100,277,344
Grand total of all funds	\$ 99,643,318	\$ 104,844,481	\$ 145,219,082	\$ 190,820,266	\$ 179,080,895	\$ 190,657,535	\$ 265,619,198	\$ 252,254,394	\$ 208,200,199	\$ 210,739,883

(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 reports. 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

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

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

Table 4

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Local sources	\$ 180,932,731	\$ 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
State sources	159,358,202	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
Federal sources	45,712,813	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
Total revenues	386,003,746	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
Expenditures										
Current										
Instruction										
Regular	128,416,803	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
Special	43,973,842	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
Vocational	6,607,913	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
Other programs	5,951,652	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
Special programs	14,491,806	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
Adult education	-	-	-	-	-	-	-	-	-	-
Support services										
Pupil support	22,095,623	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
Instructional staff	24,607,851	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
General administration	7,636,399	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
School administration	20,254,133	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
Business services	5,417,088	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
Plant operations	33,901,861	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
Student transportation	13,879,321	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
Central services	3,162,224	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
Food services	12,217,136	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
Other operations	69,453	75,604	49,377	75,474	77,050	87,873	93,611	82,773	89,171	96,312
Community services	37,405	37,405	37,405	37,405	37,405	37,385	84,525	121,861	165,933	167,408
Capital outlay	23,735,381	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
Appropriations - Charter Schools	9,073,234	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
Debt service										
Interest, fiscal charges										
and issue costs	6,975,679	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
Principal	18,101,779	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
Total expenditures	400,606,583	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
Excess of revenues over (under) expenditures	(14,602,837)	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
Other financing sources (uses)										
Debt issuance (including leases)	7,035,000	13,962,000	37,420,000	21,925,000	4,250,000	99,635,000	84,880,000	80,492,995	-	-
Bond premiums	-	558,461	3,546,359	2,614,281	-	11,522,092	482,943	184,944	-	-
Escrow agent payments	(7,384,279)	(12,423,672)	(24,002,271)	(4,077,603)	-	(29,898,561)	(10,078,034)	(2,960,925)	-	-
Transfers in	5,535,974	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
Transfers out	(5,535,974)	(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)
Sale of capital assets	11,875	1,590	20,518	39,985	52,658	80	26,871	58,267	84,515	96,853
Insurance proceeds	66,507	172,075	33,255	69,307	47,033	123,739	40,147,196	1,418,464	218,015	376,802
Total other financing sources (uses)	(270,897)	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
Net change in fund balances	\$ (14,873,734)	\$ 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
Debt service as a percentage of noncapital outlay expenditures	6.65%	8.21%	8.15%	5.98%	5.94%	7.63%	5.20%	7.20%	7.14%	6.05%

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							
2015	5.57		2,044,614,410	537,448,886	1,818,762,917	12,997,741	3,230,961	9,766,780	4.78
		12.67	2,044,614,410	537,448,886	1,818,762,917	30,666,739	7,622,994	23,043,745	11.27
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

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>
2015	1,818,762,917	10.1%	280,498,393	0.6%	321,150,140	7.3%	2,420,411,450	8.6%
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%

Source: Calcasieu Parish Assessor's Summary Reports

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

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

Table 7

Fiscal Year	Direct - Calcasieu Parish School Board			Overlapping:									Total
	General Fund	Debt Service Funds ⁽²⁾	Total	Parish	Law Enforcement	Gravity Drainage	Recreation and Community Centers	Fire Protection	Airport Harbor and Terminal	Cities ⁽³⁾	Parish Water and Sewage	Other	
2015	18.04	203.57	221.61	43.24	9.85	66.11	64.70	133.93	10.46	52.86	51.15	95.79	749.70
2016	18.04	189.87	207.91	44.06	9.85	67.37	66.78	135.99	10.51	54.64	46.32	95.34	738.77
2017	17.23	166.56	183.79	39.86	9.85	66.36	66.97	129.45	10.85	73.73	59.05	95.31	735.22
2018	17.23	188.26	205.49	39.78	9.85	66.36	66.66	131.02	10.94	74.01	57.13	95.23	756.47
2019	17.23	172.01	189.24	41.59	9.85	66.63	67.16	142.39	10.94	72.01	77.72	92.80	770.33
2020	17.23	180.64	197.87	41.39	9.85	67.89	69.71	150.09	10.94	72.52	86.32	92.80	799.38
2021	17	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

(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%

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
2015	\$ 58,596,320	\$ 110,990,132	\$ 169,586,452	11.44%
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%
Change 2015-2024	24.02%	69.55%	53.82%	

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 2023			Tax Year 2014		
	Rank	Total Assessed Value	Percentage of Total Parish Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Parish Assessed Valuation
Conoco-Phillips Co.	1	\$ 329,575,520	10.26%	1	\$ 89,854,450	4.94%
Citgo Petroleum Corp.	2	110,210,880	3.43%	3	56,804,370	3.12%
Entergy Gulf States Louisiana Inc	3	109,085,750	3.40%	2	83,552,520	4.59%
Sasol North America, Inc.	4	86,713,850	2.70%	4	46,169,210	2.54%
Westlake US 2 LLC	5	77,800,290	2.42%	6	39,053,250	2.15%
Excel Paralubes	6	62,956,580	1.96%	7	36,636,330	2.01%
Lake Charles LNG Co	7	62,684,470	1.95%			
Indorama Ventures Olefins LLC	8	52,218,410	1.63%			
Golden Nugget Lake Charles	9	47,733,930	1.49%			
Calcasieu Refining Company	10	35,056,760	1.09%			
PNK (Lake Charles) LLC				5	42,960,000	2.36%
Equistar Chemicals LP					-	
Cameron Interstate PIP				9	22,647,980	1.25%
Kinder Morgan Louisiana				8	31,591,730	1.74%
Technip USA Inc				10	21,067,340	1.16%
Total For Principal Taxpayers		974,036,440	30.33%		470,337,180	25.86%
Total For All Other Taxpayers		2,237,409,863	69.67%		1,348,425,737	74.14%
		<u>\$ 3,211,446,303</u>	<u>100.00%</u>		<u>\$ 1,818,762,917</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							
2015	\$	32,637,319	\$ 32,419,837	99.33%	\$ 118,861	\$ 32,538,698	99.70%
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%	n/a	49,681,251	91.25%
Debt Service Funds							
2015	\$	24,111,965	\$ 23,949,388	99.33%	\$ 72,008	\$ 24,021,396	99.62%
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%	n/a	19,121,908	92.18%

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	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024
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
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
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
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
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
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
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
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
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
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
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

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%
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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)

Legal Debt Margin Calculation for Fiscal Year 2024

Table 13

Assessed Value		\$ 6,274,291,441
Debt Limit (35% of total assessed value)		<u>2,196,002,004</u>
Debt applicable to limitation:		
Total Bonded Debt	\$267,065,000	
Less: Excess Revenue Certificates	<u>(137,240,000)</u>	
Total Debt Applicable to limitation		\$ 129,825,000
Less Amounts Available in Debt Service Funds:		
Total Available in Debt Service Funds	\$ 11,390,800	
Less: Amounts for Revenue Bonds	<u>(12,619)</u>	
Total Available in Debt Service for general obligation bonds		<u>11,378,181</u>
Net Bonded Debt		<u>118,446,819</u>
Legal Debt Margin		<u>\$ 2,077,555,185</u>

	<u>Fiscal Year</u>									
	<u>2015</u>	<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>
Debt limit	\$ 847,144,007	\$ 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
Total net debt applicable to limit	<u>164,774,135</u>	<u>163,062,179</u>	<u>157,421,245</u>	<u>159,685,780</u>	<u>125,446,849</u>	<u>177,655,218</u>	<u>160,854,361</u>	<u>144,084,272</u>	<u>131,298,162</u>	<u>118,446,819</u>
Legal debt margin	<u>\$ 682,369,872</u>	<u>\$ 715,639,217</u>	<u>\$ 774,841,974</u>	<u>\$ 809,934,736</u>	<u>\$ 1,026,848,375</u>	<u>\$ 916,376,063</u>	<u>\$ 1,161,157,058</u>	<u>\$ 1,260,215,293</u>	<u>\$ 1,831,994,173</u>	<u>\$ 2,077,555,185</u>
Total net debt applicable to the limit as a percentage of debt limit	19.45%	18.56%	16.89%	16.47%	10.89%	16.24%	12.17%	10.26%	6.69%	5.39%

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		
2015	\$ 191,990,000	\$ 5,190,000	\$ 16,013,560	\$ 42,352	\$ 4,606,401	\$ 217,842,313	4.54%	\$ 960
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

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
2015	\$ 191,990,000	\$ 4,606,401	\$ 196,596,401	\$ 28,459,596	\$ 168,136,805	\$ 1,818,762,917	9%	\$ 853
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

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	\$ 267,065,000	100%	\$ 267,065,000
Overlapping:			
Calcasieu Parish Police Jury	37,379,647	100%	37,379,647
Calcasieu Parish Police Jury Discrete Component Units:			
Fire Protection District No. 1 of Ward 10	22,637	100%	22,637
Fire Protection District No. 1 of Ward 2	539,874	100%	539,874
Fire Protection District No. 2 of Ward 4	14,677	100%	14,677
Fire Protection District No. 4 of Ward 4	4,939,384	100%	4,939,384
Fire Protection District No. 1 of Ward 5	17,491	100%	17,491
Fire Protection District No. 1 of Ward 6	3,266,578	100%	3,266,578
Fire Protection District No. 1 of Ward 7	1,035,000	100%	1,035,000
Consolidated Gravity Drainage District No. 1	40,174	100%	40,174
Consolidated Gravity Drainage District No. 2	67,623	100%	67,623
Recreation District No. 1 of Ward 3	7,273,953	100%	7,273,953
Recreation District No. 1 of Ward 4	18,300,885	100%	18,300,885
Community Center District No. 3 of Ward 7	6,493,285	100%	6,493,285
Calcasieu Parish Public Safety Communications Distric	336,724	100%	336,724
Calcasieu Parish Coroner	13,868	100%	13,868
14th Judicial District - District Attorney Fund	104,771	100%	104,771
14th Judicial District Criminal Court Fund	30,085	100%	30,085
West Calcasieu Parish Community Center	4,195,000	100%	4,195,000
Sulphur Parks and Recreation	376,163	100%	376,163
Cities and towns:			
City of Lake Charles	44,028,176	100%	44,028,176
City of Sulphur	1,735,000	100%	1,735,000
City of Dequincy	301,521	100%	301,521
City of Westlake	860,359	100%	860,359
Town of Iowa	160,273	100%	160,273
Town of Vinton	411,553	100%	411,553
Total overlapping debt	131,944,701	100%	131,944,701
Total Direct and Overlapping Debt:	\$ 399,009,701		\$ 399,009,701

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

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

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS
(unaudited)

Table 17

Fiscal Year Ended June 30,	Sales Tax Revenue Bonds										
	Sales Tax Revenue	Net Revenue Available for Debt Service	Debt Service			Total	Coverage				
			Principal	Interest							
2015	\$	3,167,141	\$	3,167,141	\$	200,000	\$	69,335	\$	269,335	11.76
2016		3,633,919		3,633,919		825,000		88,384		913,384	3.98
2017		3,654,849		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					

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)
2015	197,204	\$ 4,802,903,420	\$ 24,355	36	\$ 46,630	5.4%
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	55,102	3.0%
2024	205,234	11,029,376,000	53,740	36	60,437	4.1%

Notes

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

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

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

2024 AND 2015*

(unaudited)

Table 19

Employer	2024			2015		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School Board	4,896	1	N/A	4,900	1	6.47%
Lake Charles Memorial Health Systems	2600+	2	N/A	1,194	5	1.34%
Turner Industries	2100+	3	N/A	1,500	3	
Westlake Group	2000+	4	N/A	-		
Golden Nugget Casino	1700+	5	N/A	-		
L'Auberge Casino	1600+	6	N/A	2,400	2	2.28%
CHRISTUS St. Patrick's Hospital	1000+	7	N/A	871	10	0.97%
Citgo Petroleum	1000+	8	N/A	1,160	6	1.30%
Calcasieu Parish Sheriff's Office	930+	9	N/A	972	9	1.10%
City of Lake Charles	850+	10	N/A	1,032	8	1.16%
Sasol Chemicals	800+	11	N/A	-		0.00%
Phillips 66 Manufacturing	750+	12	N/A	-		0.00%
Brock Services Contractors	750+	13	N/A	-		0.00%
Calcasieu Parish Police Jury	650+	N/A	N/A	-		
Axial	n/a	N/A	N/A	1,250	4	1.72%
Isle of Capri	500-999	N/A	N/A	1,155	7	1.13%
Totals	N/A		N/A	16,434		17.47%

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.

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									
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Classroom teachers	0-3 Yrs	494	523	587	498	560	512	560	543	587	541
	4-10 Yrs	653	633	684	691	660	665	660	878	697	768
	11-14 Yrs	265	286	302	299	343	332	343	374	243	251
	15-19 Yrs	301	300	316	329	312	311	312	404	316	310
	20-24 Yrs	271	260	243	248	251	237	251	300	260	231
	25+ Yrs	329	340	358	352	351	362	351	450	342	70
Total Classroom Teachers		2,313	2,342	2,490	2,417	2,477	2,419	2,477	2,949	2,445	2,171
Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	2	2	1	-	2	1	2	1	2	1
	11-14 Yrs	8	10	10	7	9	6	9	4	6	3
	15-19 Yrs	10	7	12	14	14	14	14	18	12	12
	20-24 Yrs	15	13	14	12	14	18	14	16	23	19
	25+ Yrs	29	32	26	29	24	23	24	21	23	27
Total Principals		64	64	63	62	63	62	63	60	66	62
Assistant Principals	0-3 Yrs	-	-	-	-	-	-	-	-	-	-
	4-10 Yrs	7	12	15	13	11	8	11	6	9	10
	11-14 Yrs	8	12	11	11	17	17	17	18	17	12
	15-19 Yrs	17	24	22	21	20	20	20	23	34	37
	20-24 Yrs	18	20	18	22	21	25	21	24	13	13
	25+ Yrs	16	19	21	21	24	23	24	23	21	21
Total Assistant Principals		66	87	87	88	93	93	93	94	94	93
Total		2,443	2,493	2,640	2,567	2,633	2,574	2,633	3,103	2,605	2,326

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

School	Sq Ft	Enrollment	School	Sq Ft	Enrollment	School	Sq Ft	Enrollment
SP Arnett Middle School	134,964	364	John J Johnson School	68,347	142	Vinton High School	122,832	262
Barbe Elementary School	65,494	181	Kaufman Elementary School	67,614	278	Vinton Northside Middle School	82,893	189
A M Barbe High School	410,703	1904	JF Kennedy Early Learning School	52,866	71	Washington/Marion High School	217,557	579
Bell City K-12 School	146,788	790	EK Key Elementary School	78,964	538	TH Watkins Elementary School	58,970	176
LeBleu Settlement Elementary School	76,036	407	Lake Charles Boston Academy	138,934	*	JI Watson K-8 School	148,222	508
Brentwood Elementary School	64,070	267	LaGrange High School	268,986	816	Pearl Watson Elementary School	100,568	328
JD Clifton Elementary School	101,091	155	WW Lewis Middle School	193,470	731	S.J. Welsh Middle School	221,557	971
College Oaks Elementary School	68,442	271	Leblanc Middle School	106,427	336	Western Heights Elementary School	92,440	353
Doretha Combre/Fondel Elem School	70,403	391	Maplewood School (Elem & Middle	238,595	940	Westlake High School	258,255	459
Cypress Cove Elementary	100,240	452	Ray D Molo Magnet School	122,013	282	Westwood Elementary School	105,635	408
TS Cooley Elementary School	45,392	288	Moss Bluff Elementary School	109,974	956	FK White Middle School	130,846	605
DeQuincy Elementary School K-2	66,765	342	Moss Bluff Middle School	166,019	818	Ralph Wilson Elementary School	60,101	92
DeQuincy Elementary School 3-5	47,683	200	AA Nelson Elementary School	92,305	760	Gillis Elementary School	142,254	680
DeQuincy High School	111,829	280	Oak Park Elementary School	63,984	263	Jake Drost Special Education Schoo	24,460	31
DeQuincy Middle School	75,225	224	Oak Park Middle School	113,232	370	Brenda Hunter Head Start Center	34,396	104
Dolby Elementary School	86,217	342	Prien Lake Elementary School	103,129	669	Iowa Middle School	88,512	409
Fairview Elementary School	92,549	560	St John Elementary School	111,824	667	Noncategorized		222
Frasch Elementary School	103,864	532	Starks K-12 School	120,805	297			
WT Henning Elementary School	69,049	388	Sulphur High School (9-12)	532,538	1854			
Henry Heights Elementary School	65,247	306	R W Vincent Elementary	80,083	234			
Sam Houston High School	278,658	1126	Vincent Settlement	68,058	294			
Iowa High School	121,153	589	Vinton Elementary	109,099	420			

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
2015	32,565	1,732	19.7	13.88	9,801	1,268	4,038
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	14,996	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

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

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

Location Title	2023-24 Per Pupil	Student/ Teacher Ratio	Location Title	2023-24 Per Pupil	Student/ Teacher Ratio	Location Title	2023-24 Per Pupil	Student/ Teacher Ratio
A.M. BARBE HIGH	\$ 11,964	9.5	IOWA HIGH	\$ 14,551	6.1	VINTON MIDDLE	\$ 18,404	6.1
MOSS BLUFF ELEMENTARY	12,319	14.9	HENNING ELEMENTARY	14,579	13.2	MAPLEWOOD MIDDLE 6-8	18,698	6.8
T.S. COOLEY ELEMENTARY	12,821	17.9	W.W. LEWIS MIDDLE	14,716	11.3	LAGRANGE SENIOR HIGH	18,941	5.3
PRIEN LAKE ELEMENTARY	12,965	14.4	E.K. KEY ELEMENTARY	14,889	11.1	J.J. JOHNSON ELEMENTARY	19,198	9.0
LEBLEU SETTLEMENT ELEM	13,087	15.1	GILLIS ELEMENTARY	14,919	12.3	HENRY HEIGHTS ELEMENTARY	19,218	8.4
NELSON ELEMENTARY	13,109	15.2	DEQ PRIMARY PRE K - 2	15,011	10.4	DEQUINCY HIGH	19,253	3.5
SAM HOUSTON HIGH	13,195	7.1	WESTWOOD ELEM	15,047	14.1	R.W. VINCENT ELEMENTARY	19,427	8.1
WESTERN HEIGHTS ELEM	13,357	14.7	DEQ ELEMENTARY 3 - 5	15,378	10.9	COLLEGE OAKS ELEMENTARY	19,772	9.5
MAPLEWOOD ELEMENTARY	13,506	13.6	PEARL WATSON ELEM	15,527	11.3	STARKS HIGH	20,166	4.7
D.A. COMBRE ELEMENTARY	13,583	11.7	WASHINGTON/MARION HIGH	15,783	4.9	VINTON HIGH	21,265	3.1
ST. JOHN ELEMENTARY	13,656	13.4	OAK PARK ELEMENTARY	15,826	9.1	RALPH WILSON ELEM	22,180	6.6
FAIRVIEW ELEMENTARY	13,721	12.6	SJ WELSH MIDDLE	15,944	9.4	DROST SPECIAL SCHOOL	27,914	8.3
FRASCH ELEMENTARY	13,877	10.0	LEBLANC MIDDLE	15,998	8.4	J.D. CLIFTON ELEMENTARY	44,729	8.9
VINCENT SETTLEMENT	13,880	13.6	FK WHITE MIDDLE	16,045	8.7	KENNEDY ELEMENTARY	62,602	17.5
BELL CITY HIGH	13,928	8.3	BARBE ELEMENTARY	16,331	10.3	BRENDA H HUNTER HEADSTART	\$ 73,611	15.1
S P ARNETT MIDDLE	13,996	9.0	DOLBY ELEMENTARY	16,347	10.7			
SULPHUR HIGH 9TH GRADE	14,045	5.7	BRENTWOOD ELEMENTARY	16,491	11.4			
SULPHUR HIGH	14,061	8.0	KAUFMAN ELEMENTARY	17,181	9.9			
MOSS BLUFF MIDDLE	14,091	12.3	MOLO MIDDLE	17,390	6.9	Students Feb 1, 2024	27,429	
VINTON ELEMENTARY	14,362	11.5	WESTLAKE HIGH	17,496	4.9			
CYPRESS COVE ELEM	14,451	10.4	OAK PARK MIDDLE	18,112	6.5	Parishwide Average ⁽¹⁾	\$ 14,996	
IOWA MIDDLE	14,466	11.1	DEQUINCY MIDDLE	18,261	8.8			
JI WATSON ELEMNTARY	14,547	13.2	WATKINS ELEMENTARY	18,333	9.5	Total General Fund Allocated ⁽¹⁾	\$ 408,151,543	

⁽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 211.



CALCASIEU PARISH SCHOOL BOARD
REPORTS ON COMPLIANCE AND INTERNAL CONTROL
AND PERFORMANCE AND STATISTICAL DATA
AGREED-UPON PROCEDURES
JUNE 30, 2024



Table of Contents

Reports on Compliance and Internal Control

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 <i>Government Auditing Standards</i>	Exhibit A
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	Exhibit B
Schedule of Expenditures of Federal Awards	Exhibit C
Notes to the Schedule of Expenditures of Federal Awards	Exhibit D
Schedule of Findings and Questioned Costs	Exhibit E
Summary Schedule of Prior Year Findings and Questioned Costs	Exhibit F

Performance and Statistical Data

Independent Accountants' Report on Applying Agreed Upon Procedures	Exhibit G
Performance and Statistical Data Schedule Descriptions	Exhibit H
General Fund Instructional and Support Expenditures and Certain Local Revenues For the Year Ended June 30, 2024	Schedule 1
Class Size Characteristics	Schedule 2

EXHIBIT A
Page 1 of 2

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, 2024, 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 July 24, 2025.

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 2024-001 that we consider to be a material weakness.

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2024-002.

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
July 24, 2025



**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, 2024. 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, 2024.

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 2024-003 and 2024-004. 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 2024-003 and 2024-004 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, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated July 24, 2025, 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.

The logo for EisnerAmper LLP, featuring the company name in a stylized, cursive script.

EISNERAMPER LLP
Baton Rouge, Louisiana
July 24, 2025



CALCASIEU PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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	\$	4,007,517
National School Lunch Program	10.555 ¹	N/A		12,465,757
COVID 19 - National School Lunch Program	10.555 ¹	N/A		796,540
Non-cash - Commodities				
National School Lunch Program	10.555 ¹	N/A		1,257,817
Fresh Fruit and Vegetable Program	10.582 ¹	N/A		156,626
Child Nutrition Cluster Total				<u>18,684,257</u>
Team Nutrition Grants	10.574	N/A		<u>4,796</u>
Total United States Department of Agriculture				<u>18,689,053</u>
<u>United States Department of Education</u>				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-24-T1-10	14,179,098	
		28-21-RD19-10	435,098	
		28-22-RD19-10	871,344	
		28-22-DSS-10	<u>690,937</u>	16,176,477
Special Education Cluster:				
Grants to States (Part B)	84.027A ²	28-24-B1-10	6,858,530	
		28-24-BK-10	272,676	
		28-23-I1SA-10	8,384	
Grants to States (Part B) - IDEA		N/A	53,125	
		N/A	50,000	
Preschool Grants	84.173A ²	28-24-P1-10	279,902	
COVID-19 Grants to States (Preschool) - IDEA-619 - American Rescue Plan	84.173X ²	28-23-IA19-10	<u>26,333</u>	7,548,950
Vocational Education -Basic Grants to States	84.048A	28-23/24-02-10		457,897
Title II Part A - Teacher and Principal Training and Recruiting	84.367A	28-24-50-10		1,811,423
Title III - English Language Acquisition	84.365A	28-24-60-10	85,404	
	84.365A	S365A230018	<u>14,520</u>	99,924
Title IV - Student Support and Academic Enrichment Program	84.424A	28-24-71-10	776,515	
	84.424F	28-23-BSCA-10	<u>518,347</u>	1,294,862
Education for Homeless Children and Youth	84.196A	28-24-MVH1-10	190,814	
COVID-19 Education for Homeless Children and Youth - ARP	84.196A	28-21-MVAR-10	68,391	
COVID-19 Education for Homeless Children and Youth - ARP II	84.196A	NA	<u>251,743</u>	510,948
Comprehensive Literacy State Development	84.371C	28-20-CCUK-10	860,200	
	84.371C	28-20-CCUB-10	15,222	
	84.371C	28-20-CLU6-10	<u>317,947</u>	1,193,369
School Improvement Grant 1003g Believe & Succeed	84.377A	28-16-TC07-10		49,448
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	931,970	
COVID-19 "Achieve" ESSER - II Formula	84.425D	28-21-ES2F-10	9,012,318	
COVID-19 "Achieve" ESSER - II Incentive	84.425D	28-21-ES2I-10	937,710	
COVID-19 "Achieve" ESSER - III - ARP Formula	84.425D	28-21-ES3F-10	28,230,917	
COVID-19 "Achieve" ESSER - III - ARP Incentive	84.425D	28-21-ES3I-10	967,198	
COVID-19 "Achieve" ESSER - III - ARP	84.425U	28-21-ESEB-10	<u>2,870,261</u>	42,950,374
Total passed through the Louisiana Department of Education				<u>72,093,672</u>
Total United States Department of Education				<u>72,093,672</u>

(Continued)

**CALCASIEU PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**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:			
Childcare and Development Block Grants	93.575 ³	28-21-B4CC-10	45,000
	93.575 ³	28-21-COLG-10	1,209
	93.575 ³	28-24-CORA-10	100,000
	93.575 ³	28-24-B2CC-10	35,000
	93.575 ³	28-23-COLC-10	107,588
	93.575 ³	28-24-GCDF-10	50,000
			<u>338,797</u>
Every Student Succeeds Act / Preschool Development Grants	93.434	28-22-COLP-10	81,217
	93.434	28-24-GP23-10	50,000
	93.434	28-24-CORP-10	50,000
			<u>181,217</u>
Ready Start Networks CCDF	93.596 ³	28-24-CORC-10	50,000
Temporary Assistance to Needy Families	93.558	N/A	<u>164,500</u>
Total passed through the Louisiana Department of Education			<u>734,514</u>
Direct Program:			
Head Start Program	93.600 ⁴	06CH10116-89-02 / 06CHE00139301	<u>3,559,817</u>
Total United States Department of Health and Human Services			<u>4,294,331</u>
<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	<u>90,812,204</u>
Total United States Department of Homeland Security			<u>90,812,204</u>
<u>United States Department of Justice - Direct</u>			
Community Oriented Policing Services	16.710	15JCOPS-23-GG- 04897-SCAX	<u>500,000</u>
Total United States Department of Justice			<u>500,000</u>
<u>United States Department of Defense</u>			
Direct Programs:			
Department of The Army - JROTC	12.UKN	N/A	63,121
Department of The Navy - JROTC	12.UKN	N/A	38,945
Total United States Department of Defense			<u>102,066</u>
TOTAL FEDERAL AWARDS			<u>\$ 186,491,326</u>

(Concluded)

¹ Child Nutrition Cluster	\$ 18,684,257
² Special Education Cluster (IDEA)	\$ 7,548,950
³ CCDF Cluster	\$ 388,797
⁴ Head Start Cluster	\$ 3,559,817

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, 2024

EXHIBIT D

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Calcasieu Parish School Board (the "School Board"). The School Board reporting entity is defined in Note 1 to the School Board's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements 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	\$ 194,170
Disaster Recovery fund	54,094,986
Nonmajor governmental:	
School Food Service	18,689,053
ESSA	19,382,686
IDEA	7,189,038
Head Start	3,559,817
Comprehensive Literacy	1,193,369
Vocational Education Act	457,897
Preschool	306,235
ESSER	42,950,374
Miscellaneous funds	1,911,067
Total federal revenues	149,928,692
Less:	
Disaster Recovery Fund - revenues since expenditures are reported once approved / obligated	(54,094,986)
General Fund - revenues since expenditures are reported once approved / obligated	(92,104)
Miscellaneous funds advances, net of expenditures	(62,480)
Plus:	
Disaster Grants - Project DR-4559 expenditures	90,812,204
Total adjustments	36,562,634
Total Schedule of Expenditures of Federal Awards	\$ 186,491,326

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, 2024, the School Board received commodities valued at \$1,257,817. At June 30, 2024, the organization had food commodities totaling \$195,555 in inventory.

NOTE 5 – DE MINIMUS COST RATE During the year ended June 30, 2024, the School Board did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance.

NOTE 6 – AMOUNTS PASSED THROUGH TO SUBRECIPIENTS During the year ended June 30, 2024, 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, 2024, \$90,812,204 of eligible expenditures is reported on the SEFA with \$23,589,117 incurred at June 30, 2024, \$17,095,543 incurred at June 30, 2023, \$42,777,479 incurred at June 30, 2022, and \$7,350,065 incurred at June 30, 2021.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

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**

	Child Nutrition Cluster:
10.553	School Breakfast Program
10.555	National School Lunch Program
10.559	Summer Food Service Program
10.582	Fresh Fruit and Vegetable Program
97.036	Disaster Grants-Public Assistance (Presidentially Declared Disasters)

The threshold for distinguishing types A & B programs was program expenditures exceeding \$3,000,000.

- 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, 2024**

EXHIBIT E
Page 2 of 7

B. Findings – Financial Statement Audit

2024-001 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 steps necessary to close the accounting period for all funds and accurately prepare the documentation necessary to support the financial statements. The School Board's management is responsible for the preparation, accuracy, properly adjusting and completeness of the financial statements. This includes timely gathering of system reports, schedules, external statements, or preparation of reconciliations and recording necessary adjustments to evidence the timely and accurate closing of the accounting period and financial reporting. In addition, all transactions should be recorded in accordance with applicable accounting standards and terms and conditions of grants.

Condition: The Disaster Fund is used to account for the transactions associated with the Hurricane Laura disaster along with other disasters that occurred around the same period. The School Board did not identify and record adjustments to properly report cash, accounts receivable, accounts payable and unearned revenue, deferred inflows for unavailable grant revenue, revenue and expenditures in the Disaster Fund that should have been accrued per applicable accounting standards. In addition, project expenditures that were subject to capitalization were not accurately identified. After the original accounting balances were provided for audit purposes, the following net adjustments were identified Disaster Fund and capital assets schedules:

June 30, 2024 adjustments:

- \$954,425 cash net decrease
- \$37,604,923 accounts receivable net increase
- \$20,526,022 accounts payable and unearned revenue net decrease
- \$30,632,561 deferred inflow net increase
- \$29,388,158 revenues net increase
- \$2,844,199 expenditures net increase
- \$8,857,524 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 2023-001.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT E
Page 3 of 7

B. Findings – Financial Statement Audit (continued)

2024-001 PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES (continued)

Cause: The School Board's buildings and facilities were severely damaged by Hurricane Laura. This required a prompt response to enter into contracts with vendors to repair the damages to restore operations. While expenditures were being incurred, the cash reimbursements from the Federal Emergency Management Agency (FEMA) were significantly delayed. The delays in collecting the necessary cash to timely pay vendors caused management to extend the period to pay vendors beyond its normal payment cycle. The accounting processes and procedures were not modified to properly account for the accumulated unpaid invoices for accrual into the proper period incurred. In addition, accounting processes and procedures were not modified to properly account for the federal revenue in accordance with accounting standards and terms and conditions of the grant.

Effect: The lack of completing a detailed financial statement closing process on the Disaster Fund accounts and failure to modify processes and procedures within accounting cycles due to cash flow challenges and required accounting adjustments necessary for the disaster grant transactions resulted in material adjustments necessary to correct the initial balances. This created delays with completing the financial statements and the audit process. Additionally, internal and external reporting of financial information was not accurate.

Recommendation: The School Board should implement procedures and internal controls to ensure all applicable transactions for the period for the Disaster Fund are properly recorded and adjusted based on applicable accounting standards and terms and conditions of the grant. Internal controls procedures also need to be developed, particularly in the event of another disaster, and followed for the closing process to ensure proper preparation, review, and approval of the supporting documentation and for timely preparation and submission of the financial statements.

View of Responsible Official: Management agrees with the finding. Management has implemented procedures to require construction contractors to provide a progress billing that corresponds with the fiscal year end of the Calcasieu Parish School Board. Construction project managers have been instructed to inform all contractors of this requirement. This will facilitate gathering information necessary for proper recording at year end to avoid this issue in the future. Management will more closely follow up with project managers and contractors subsequent to year end.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT E
Page 4 of 7

B. Findings – Financial Statement Audit (continued)

2024-002 LOUISIANA AUDIT LAW AND TIMELY SUBMISSION OF AUDITED FINANCIALS

Criteria: Louisiana Revised Statute 24:513 requires that political subdivisions of the State submit completed audit reports to the Legislative Auditor no later than six months after the fiscal year. Accordingly, the submission due date for the School Board was December 31, 2024, to submit the June 30, 2024, audited financial statements. The School Board submitted several requests for extensions in accordance with the provisions for emergency extensions promulgated by Louisiana Revised Statute 39:721, an extension to complete and submit the audit to the Legislative Auditor was submitted for an extension through July 31, 2025.

Condition: The audited financial statements was submitted after the statutory deadline.

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2023-002.

Cause: Certain information and documentation was not provided timely and accurately which resulted in the audit not being completed by the statutory deadline.

Effect: The School Board's intergovernmental grant funding received from the State of Louisiana could be suspended until the audited financial statements are submitted.

Recommendation: We recommend that the School Board implement procedures to prepare documentation necessary to support the information in the financial statements earlier and more accurately, for the information to be completed and available for the audit.

View of Responsible Official: We concur with the finding. The School Board will take steps to ensure that the audit is completed timely.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT E
Page 5 of 7

C. Findings and Questioned Costs – Major Federal Award Programs

2024-003) PREPARATION OF SCHEDULE OF EXPENDITURES AND FEDERAL AWARDS
QUESTIONED COSTS: N/A

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

Criteria: The Uniform Guidance Subpart F section 200.510 requires the preparation of the Schedule of Expenditures of Federal Awards (SEFA) that includes an accurate reporting of federal awards expended based on the terms and conditions of the grants along with the amount of funds disbursed to sub-recipients. In order for the SEFA to be prepared accurately and properly report the amounts expended for federal awards, a system of controls should be in existence that includes the identification of federal expenditures, timely and accurate preparation and review of the amounts reported on the SEFA.

Condition: The initial SEFA prepared by the School Board's did not accurately include or identify all the federal award expenditures. The initial SEFA provided for audit included \$119,736,508 of expenditures while the final SEFA included \$186,491,326.

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2023-003.

*Universe/
Population:* None

Sample size: None

Cause: The grant awards or agreements were not properly interpreted or reviewed to identify or determine the proper amount to be reported as expenditures or SEFA. The 2 CFR Part 200, Appendix XI, Compliance Supplement publishes and distributed by the President of the United States' Office of Management and Budget includes requirements for SEFA reporting that were not complied with.

Effect: The SEFA provided to us for audit did not contain all the federal programs or the correct amounts of federal expenditures based on the terms of the grant awards and requirements to reporting on some of the federal programs reported. Inaccuracies or excluding information on the SEFA causes delays in completing the single audit and risks filing a SEFA that is incomplete or inaccurate. In addition, auditors may not identify and test the correct major federal programs in accordance with the Uniform Guidance.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT E
Page 6 of 7

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

**2024-003) PREPARATION OF SCHEDULE OF EXPENDITURES AND FEDERAL AWARDS
QUESTIONED COSTS: N/A (Continued)**

Recommendation: The School Board should strengthen its controls including its review and approval processes over the identification of federal programs, and the information and balances that are accumulated and reported on the SEFA to make sure the expenditures reported are an accurate representation of federal expenditures.

View of Responsible Official: Management agrees with finding. Disaster Grants through FEMA are managed by rules and processes that are not easily accounted for in traditional accounting systems. Procedures will be strengthened to fully and accurately identify all federal program expenditures and record in the appropriate accounting funds.

2024-004) Late Completion and Filing of Single Audit Questioned Costs: N/A

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

Criteria: The Office of Management and Budget (OMB) designated the Census Bureau as the National Clearinghouse (or Federal Audit Clearinghouse FAC) for the receipt of Single Audit Reports from state and local governments. In this capacity, the Census Bureau serves as the central collection point and repository for audit reports prepared and submitted under provisions of the Single Audit Act of 1984 (amended in 1996), and Uniform Guidance section 200.512. States, local governments, Indian Tribes or Tribal Organizations, institutions of higher education (IHEs), and nonprofit organizations that annually expend \$750,000 or more in federal awards must perform a Single Audit and complete Form SFSAC for every fiscal period during which they meet the reporting dollar threshold. The central collection point for single audit reports is the Federal Audit Clearing House Internet Data Entry System (IDES) website. Without any waivers, the report is due no later than nine months after an entity's fiscal year end.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT E
Page 7 of 7

2024-004) Late Completion and Filing of Single Audit **Questioned Costs: N/A**
(continued)

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

Condition(s): The School Board did not file its single audit report with the Federal Audit Clearing House in the timeline established by regulation which is nine months after the year end of June 30, 2024.

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2023-004.

*Universe/
Population:* None

Sample size: None

Cause: The completion of the School Board's audit was delayed due to the lack of proper procedures and controls to identify and record expenditures reportable on the SEFA associated with the FEMA disaster grant. The School Boards data and supporting schedules were not maintained in a manner to identify the expenditures subject to being reported on the SEFA for the FEMA disaster grant. Management was ultimately able to provide the necessary support to complete the audit.

Effect: The lack of timely filing may result in delays or denial of federal grant assistance.

Recommendation: The School Board should implement procedures to ensure all future filings are completed timely.

View of Responsible Official: Management agrees with the finding. Management will implement procedures referenced in Finding 2024-001 and 2024-003 that will help facilitate gathering information necessary for proper recording at year end to avoid this issue in the future and allow timely completion of the audit.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 1 of 8

B. Findings – Financial Statement Audit

2023-001 PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES

Criteria: The system of accounting should include procedures and steps necessary to close the accounting period for all funds and accurately prepare the documentation necessary to support the financial statements. The School Board's management is responsible for the preparation, accuracy, properly adjusting and completeness of the financial statements. This includes timely gathering of system reports, schedules, external statements, or preparation of reconciliations and recording necessary adjustments to evidence the timely and accurate closing of the accounting period and financial reporting. In addition, all transactions should be recorded in accordance with applicable accounting standards and terms and conditions of grants.

Condition: The Disaster Fund is used to account for the transactions associated with the Hurricane Laura disaster along with other disasters that occurred around the same period. The School Board did not identify and record adjustments to properly report accounts receivable, revenue, accounts payable and unearned revenue, expenditures, and deferred inflows for unavailable grant revenue in the Disaster Fund that should have been accrued per applicable accounting standards. In addition, project expenditures incurred that were subject to capitalization were not identified. After the original accounting balances were provided for audit purposes, the following net adjustments were identified Disaster Fund and capital assets schedules:

June 30, 2023 adjustments:

- \$14,896,211 accounts receivable net decrease
- \$59,306,782 revenues net decrease
- \$21,053,185 accounts payable and unearned revenue net increase
- \$6,333,427 expenditures net decrease
- \$17,023,959 deferred inflow net increase
- \$40,738,259 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 2022-001.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 2 of 8

B. Findings – Financial Statement Audit (continued)

2023-001 PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES (continued)

Cause: The School Board's buildings and facilities were severely damaged by Hurricane Laura. This required a prompt response to enter into contracts with vendors to repair the damages to restore operations. While expenditures were being incurred, the cash reimbursements from the Federal Emergency Management Agency (FEMA) were significantly delayed. The delays in collecting the necessary cash to timely pay vendors caused management to extend the period to pay vendors beyond its normal payment cycle. The accounting processes and procedures were not modified to properly account for the accumulated unpaid invoices for accrual into the proper period incurred. In addition, accounting processes and procedures were not modified to properly account for the federal revenue in accordance with accounting standards and terms and conditions of the grant.

Effect: The lack of completing a detailed financial statement closing process on the Disaster Fund accounts and failure to modify processes and procedures within accounting cycles due to cash flow challenges and required accounting adjustments necessary for the disaster grant transactions resulted in significant adjustments necessary to correct the initial balances. This created delays with completing the financial statements and the audit process. Additionally, internal and external reporting of financial information was not accurate.

Recommendation: The School Board should implement procedures and internal controls to ensure all applicable transactions for the period for the Disaster Fund are properly recorded and adjusted based on applicable accounting standards and terms and conditions of the grant. Internal controls procedures also need to be developed, particularly in the event of another disaster, and followed for the closing process to ensure proper preparation, review, and approval of the supporting documentation and for timely preparation and submission of the financial statements.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 3 of 8

B. Findings – Financial Statement Audit (continued)

2023-001 PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES (continued)

View of Responsible Official: Management agrees with the finding. Management has implemented procedures to require construction contractors to provide a progress billing that corresponds with the fiscal year end of the Calcasieu Parish School Board. Construction project managers have been instructed to inform all contractors of this requirement. This will facilitate gathering information necessary for proper recording at year end to avoid this issue in the future. Management will more closely follow up with project managers and contractors subsequent to year end.

Updated Response: These procedures remain in place and continue to be the instructions given to the construction project manager and contractors.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 4 of 8

B. Findings – Financial Statement Audit (continued)

2023-002 LOUISIANA AUDIT LAW AND TIMELY SUBMISSION OF AUDITED FINANCIALS

Criteria: Louisiana Revised Statute 24:513 requires that political subdivisions of the State submit completed audit reports to the Legislative Auditor no later than six months after the fiscal year. Accordingly, the submission due date for the School Board was December 31, 2023, to submit the June 30, 2023, audited financial statements. The School Board requested in accordance with the provisions for emergency extensions promulgated by Louisiana Revised Statute 39:721, an extension to complete and submit the audit to the Legislative Auditor and received approval for an extension through March 31, 2024; however, the School Board was unable to file the audited financials by this approved extension date. The School Board requested and received approval for an additional extension through May 31, 2024.

Condition: The audited financial statements was submitted after the statutory deadline.

Cause: Certain information and documentation was not provided timely and accurately which resulted in the audit not being completed by the statutory deadline.

Effect: The School Board's intergovernmental grant funding received from the State of Louisiana could be suspended until the audited financial statements are submitted.

Recommendation: We recommend that the School Board implement procedures to prepare documentation necessary to support the information in the financial statements earlier and more accurately, for the information to be completed and available for the audit.

View of Responsible Official: We concur with the finding. The School Board will take steps to ensure that the audit is completed timely.

Update: We continue to concur with the finding. As Hurricane recovery continues, accumulation of accurate data should become less time consuming thereby allowing more timely completion of audited financial statement.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 5 of 8

C. Findings and Questioned Costs – Major Federal Award Programs

2023-003) PREPARATION OF SCHEDULE OF EXPENDITURES AND FEDERAL AWARDS QUESTIONED COSTS: N/A

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

Criteria: The Uniform Guidance Subpart F section 200.510 requires the preparation of the Schedule of Expenditures of Federal Awards (SEFA) that includes an accurate reporting of federal awards expended based on the terms and conditions of the grants along with the amount of funds disbursed to sub-recipients. In order for the SEFA to be prepared accurately and properly report the amounts expended for federal awards, a system of controls should be in existence that includes the identification of federal expenditures, timely and accurate preparation and review of the amounts reported on the SEFA.

Condition: The initial SEFA prepared by the School Board's did not accurately include or identify all the federal award expenditures.

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2022-003.

*Universe/
Population:* None

Sample size: None

Cause: The grant awards or agreements were not properly interpreted or reviewed to identify or determine the proper amount to be reported as expenditures or SEFA. The 2 CFR Part 200, Appendix XI, Compliance Supplement publishes and distributed by the President of the United States' Office of Management and Budget includes requirements for SEFA reporting that were not complied with.

Effect: The SEFA provided to us for audit did not contain all the federal programs or the correct amounts of federal expenditures based on the terms of the grant awards and requirements to reporting on some of the federal programs reported. Inaccuracies or excluding information on the SEFA causes delays in completing the single audit and risks filing a SEFA that is incomplete or inaccurate. In addition, auditors may not identify and test the correct major federal programs in accordance with the Uniform Guidance.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 6 of 8

C. Findings and Questioned Costs – Major Federal Award Programs

2023-003) PREPARATION OF SCHEDULE OF EXPENDITURES AND FEDERAL AWARDS QUESTIONED COSTS: N/A (Continued)

Recommendation: The School Board should strengthen its controls including its review and approval processes over the identification of federal programs, and the information and balances that are accumulated and reported on the SEFA to make sure the expenditures reported are an accurate representation of federal expenditures.

View of Responsible Official: Management agrees with finding. Disaster Grants through FEMA are managed by rules and processes that are not easily accounted for in traditional accounting systems. Procedures will be strengthened to fully and accurately identify all federal program expenditures and record in the appropriate accounting funds.

Updated Response: We continue to concur with the finding. Additional procedures were performed to identify all expenditures associated with each Project Worksheet so that complete associated costs could be accurately identified and reported on the SEFA.

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 7 of 8

2023-004) Late Completion and Filing of Single Audit Questioned Costs: N/A

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

Criteria: The Office of Management and Budget (OMB) designated the Census Bureau as the National Clearinghouse (or Federal Audit Clearinghouse FAC) for the receipt of Single Audit Reports from state and local governments. In this capacity, the Census Bureau serves as the central collection point and repository for audit reports prepared and submitted under provisions of the Single Audit Act of 1984 (amended in 1996), and Uniform Guidance section 200.512. States, local governments, Indian Tribes or Tribal Organizations, institutions of higher education (IHEs), and nonprofit organizations that annually expend \$750,000 or more in federal awards must perform a Single Audit and complete Form SFSAC for every fiscal period during which they meet the reporting dollar threshold. The central collection point for single audit reports is the Federal Audit Clearing House Internet Data Entry System (IDES) website. Without any waivers, the report is due no later than nine months after an entity's fiscal year end.

Condition(s): The School Board did not file its single audit report with the Federal Audit Clearing House in the timeline established by regulation which is nine months after the year end of June 30, 2023. The School Board did request and received an approval of an extension to file the audit report with the Louisiana Legislative Auditor within three months of the year end to file by March 31, 2024; however, the School Board did not receive an extension to file within nine months of its year-end from the federal government.

This finding is repeated from the prior year. See the Summary Schedule of Prior Year Findings and Questioned Cost item 2022-004.

*Universe/
Population:* None

Sample size: None

**Calcasieu Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

EXHIBIT F
Page 8 of 8

2023-004) Late Completion and Filing of Single Audit Questioned Costs: N/A
(continued)

Cause: The completion of the School Board's audit was delayed due to the lack of proper procedures and controls to identify and record expenditures reportable on the SEFA associated with the FEMA disaster grant. The School Boards data and supporting schedules were not maintained in a manner to identify the expenditures subject to being reported on the SEFA for the FEMA disaster grant. Management was ultimately able to provide the necessary support to complete the audit.

Effect: The lack of timely filing may result in delays or denial of federal grant assistance.

Recommendation: The School Board should implement procedures to ensure all future filings are completed timely.

View of Responsible Official: Management agrees with the finding. Management will implement procedures referenced in Finding 2023-001 and 2023-003 that will help facilitate gathering information necessary for proper recording at year end to avoid this issue in the future and allow timely completion of the audit.

Updated Response: Management continues to agree with the finding. Procedures have been added as referenced in Findings 2023-001 & 2023-003.

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, 2024. 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, 2024. 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
July 24, 2025



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, 2024

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, 2024

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 141,834,622	
Other Instructional Staff Activities	16,233,016	
Instructional Staff Employee Benefits	60,230,930	
Purchased Professional and Technical Services	159,399	
Instructional Materials and Supplies	3,947,669	
Instructional Equipment	367,361	
Total Teacher and Student Interaction Activities		222,772,997
Other Instructional Activities		3,387,189
Pupil Support Services	24,279,318	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		24,279,318
Instructional Staff Services	17,025,825	
Less: Equipment for Instructional Staff Services	42,287	
Net Instructional Staff Services		16,983,538
School Administration	25,903,399	
Less: Equipment for School Administration	-	
Net School Administration		25,903,399
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 293,326,441</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ 1,105,081</u>
		(Continued)

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2024

	Column A	Column B
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 15,029,044
Renewable Ad Valorem Tax		35,790,566
Debt Service Ad Valorem Tax		18,611,087
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		3,239,094
Sales and Use Taxes		188,186,921
Total Local Taxation Revenue		<u>260,856,712</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		103,143
Earnings from Other Real Property		78,681
Total Local Earnings on Investment in Real Property		<u>181,824</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		992,985
Revenue Sharing - Other Taxes		-
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>992,985</u>
Nonpublic Transportation Revenue		-
Nonpublic Textbook Revenue		<u>\$ 79,520</u>
		(Concluded)

Class Size Characteristics
As of October 1, 2023

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	72.7%	3,304	27.0%	1,227	0.1%	3	0.2%	9
Elementary Activity Classes	59.8%	409	39.5%	270	0.3%	2	0.4%	3
Middle/Jr. High	79.1%	1,882	18.7%	445	1.9%	46	0.2%	5
Middle/Jr. High Activity Classes	62.2%	173	18.7%	52	13.0%	36	6.1%	17
High	83.5%	3,946	13.8%	654	2.6%	125	0.0%	1
High Activity Classes	94.5%	964	3.1%	32	2.1%	21	0.3%	3
Combination	80.4%	418	18.8%	98	0.6%	3	0.2%	1
Combination Activity Classes	84.8%	95	11.6%	13	0.0%	-	3.6%	4
Other	95.6%	884	2.5%	23	1.1%	10	0.9%	8
Other Activity Classes	97.6%	40	0.0%	-	2.4%	1	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.



July 24, 2025

Corrective Action Plans

2024-001 PROCEDURES OVER FINANCIAL STATEMENT CLOSING PROCESS AND ACCOUNTING BALANCES PRESENTED IN ACCORDANCE WITH ACCOUNTING GUIDELINES

Management has implemented procedures to require construction contractors to provide a progress billing that corresponds with the fiscal year end of the Calcasieu Parish School Board. Specific instructions were given to contract construction project managers to direct all architects and construction contractors with open contracts to submit a progress billing of their projects to coincide with June 30, 2024. This will facilitate gathering information necessary for proper recording at year end to avoid this issue in the future. Management will more closely monitor compliance with these instructions to ensure compliance.

Person responsible: Dennis Bent, Chief Financial Officer
Expected completion date: July, 2025.

2024-002 LOUISIANA AUDIT LAW AND TIMELY SUBMISSION OF AUDITED FINANCIALS

Management will implement procedures to prepare documentation necessary to support the information in the financial statements earlier and more accurately, for the information to be completed, available and provided to auditors for the audit.

Persons responsible: Dennis Bent, C.F.O.; Martha Witherwax, Director of Accounting
Completion date: July, 2025.

Building Foundations for the Future



2024-003) Preparation of Schedule of Expenditures and Federal Awards

CFDA Listing Numbers

97.036

Name of Federal Program or Cluster

Disaster Grants-Public Assistance (Presidentially Declared Disasters)

Disaster Grants through FEMA are managed by rules and processes that are not easily accounted for in traditional accounting systems. Procedures will be strengthened to fully and accurately identify all federal program expenditures and record in the appropriate accounting funds. Procedures will be implemented to prepare documentation necessary to support the information in the financial statements earlier and more accurately, for the information to be completed, available and provided to auditors for the audit.

Persons responsible: Dennis Bent, C.F.O.; Martha Witherwax, Director of Accounting
Expected Completion date: July, 2025

2024-004) Late Completion and Filing of Single Audit

Assistance Listing Numbers

97.036

Name of Federal Program or Cluster

Disaster Grants-Public Assistance (Presidentially Declared Disasters)

Management will implement procedures referenced in Finding 2023-001 and 2023-003 that will help facilitate gathering information necessary for proper recording at year end to avoid this issue in the future and allow timely completion of the audit.

Persons responsible: Dennis Bent, C.F.O.; Martha Witherwax, Director of Accounting
Expected Completion date: July, 2025

Building Foundations for the Future



CALCASIEU PARISH SCHOOL BOARD

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

FOR THE YEAR ENDED JUNE 30, 2024



TABLE OF CONTENTS

	<u>Page</u>
Independent Accountants' Report on Applying Agreed-Upon Procedures	1
Schedule A: Agreed-Upon Procedures Performed and Associated Findings	2 - 15
Schedule B: Management's Response and Corrective Action Plan	16

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES FOR THE YEAR ENDED JUNE 30, 2024

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, 2023 through June 30, 2024. 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, 2023 through June 30, 2024. 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 22, 2024, 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
July 24, 2025

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

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 exception 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 exception noted.

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

No exception 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).

The entity has written policies and procedures for receipts/collections, including receiving, recording, and preparing deposits. However, written polices do not address management’s actions to determine the completeness of all collections for each type of revenue or agency fund additions.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

- 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.

The entity has written policies and procedures for payroll/personnel, including (1) payroll processing. However, written policies do not address (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.

- 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.

The entity has written policies and procedures for contracting, including (1) types of services requiring written contracts, and (4) approval process. However, written policies do not address (2) standard terms and conditions, (3) legal review, or (5) monitoring process.

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

No exception 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).

The entity does not have written policies and procedures for credit cards, including (1) addressing how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, or (5) monitoring card usage.

- 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 exception 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 exception 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.

The entity does not have written policies and procedures for disaster recovery/business continuity addressing (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.

- 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.

The entity has written policies and procedures on prevention of sexual harassment, including (1) agency responsibilities and prohibitions, and (2) annual employee training. However, written policies do not address (3) annual reporting.

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 exception 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.

**CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule A

- 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 exception 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 finding were considered fully resolved.

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

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

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
 - 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.

**CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule A

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.

- 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 exception 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 two out of five locations selected for testing the same employee was responsible for processing payments, adds/modifies vendor files without another employee responsible for periodically reviewing changes to vendor files. No other exceptions noted.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

- iv. 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

In one out of five locations selected for testing the check processor is responsible for mailing the payments. No other exceptions noted.

- v. 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 exception noted.

- 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.

In one out of twenty-five disbursements tested the purchase initiator is also the purchase approver. In nine out of twenty-five disbursements tested, the payment processor is also responsible for adding/modifying vendor files without another employee responsible for periodically reviewing changes to vendor files. In three out of twenty-five disbursements tested, the payment processor is also responsible for mailing the payments. No other exceptions noted.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

- 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 exception 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.

- 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 exception noted.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

- 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-eight out of forty-six 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 exception 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 exception 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 exception noted.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exception 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 exception 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 exception 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 exception 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 exception 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);

No exception noted.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

No exception noted.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

No exception noted.

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

No exception noted.

CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

- 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. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures.

- 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 exception noted.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exception 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 exception 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, it was noted that the entity did not immediately notify the legislative auditor and the district attorney of the parish regarding misappropriations of assets that occurred at one school.

- 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 exception 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."**

**CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule A

- i. 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.

- ii. 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.

- iii. 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 exception 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;

The entity completed an annual sexual harassment report for the current fiscal period; however, it was not dated on or before February 1st. No other exceptions noted.

- ii. Number of sexual harassment complaints received by the agency;

The entity completed an annual sexual harassment report for the current fiscal period; however, it was not dated on or before February 1st. No other exceptions noted.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

The entity completed an annual sexual harassment report for the current fiscal period; however, it was not dated on or before February 1st. No other exceptions noted.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

The entity completed an annual sexual harassment report for the current fiscal period; however, it was not dated on or before February 1st. No other exceptions noted.

- v. Amount of time it took to resolve each complaint.

The entity completed an annual sexual harassment report for the current fiscal period; however, it was not dated on or before February 1st. No other exceptions noted.

**CALCASIEU PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule B

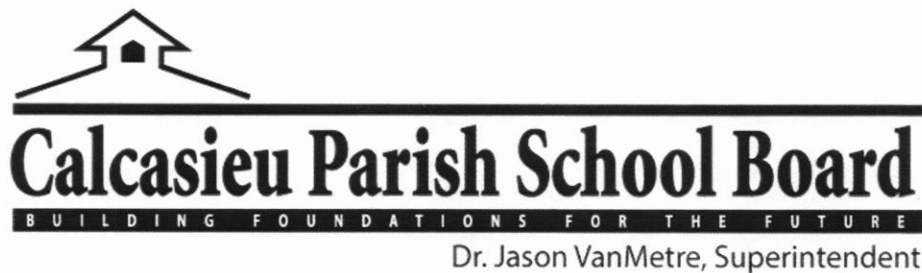
Management has reviewed and will address the exceptions noted above.

15) Corrective Action

- B. Obtain management's response and corrective action plan for any exceptions noted in the above agreed-upon procedures.

Management response to Statewide AUP exceptions:

1. *Written policies and procedures will be developed to address the following category exceptions:*
 - iv – Receipts/Collections – managements actions to determine completeness of all collections for each type of revenue or agency fund additions.*
 - v Payroll/Personnel – address subcategories (2) and (3)*
 - vi Contracting - address subcategories (2), (3) and (5)*
 - viii Credit Cards - address subcategories (1), (2), (3), (4) and (5)*
 - xi Information Technology Disaster Recovery/Business Continuity - address subcategories (1), (2), (3), (4), (5) and (6)*
 - xii Prevention of Sexual Abuse - address subcategories (1), (2), and (3)*
2. *Board or Finance Committee category exceptions:*
 - A.ii) Budget to actual comparisons will be incorporated in future reports to board.*
 - A.vi) Progress of audit findings will be presented to the board.*
5. *Non-payroll Disbursements category exceptions:*
 - B.iii and iv Procedures will be reviewed with staff to assure compliance with established procedures.*
 - C.ii) Procedures will be reviewed with staff to assure compliance with established procedures.*
6. *Credit Cards/Debit Cards/Fuel Cards/Purchase Cards category exceptions:*
 - B.i) and C Procedures will be established to document monthly review of credit card statement.*
12. *Fraud Notice category exceptions:*
 - A – A new system has been implemented to prevent misappropriations and in the event a misappropriation is identified, the LLA will be timely notified.*
13. *Prevention of Sexual Harrasment category exceptions:*
 - C.i-v) Procedures will be established to fill out sexual harassment report every year by the due date.*



Internal Auditor's Report
On Applying Agreed-Upon Procedures
For the Year Ended 2024

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, 2023, through June 30, 2024. 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 Sales Tax and Health and Life accounts, it could not be determined that the April 2024 Sales Tax reconciliation was prepared in a timely manner. The reconciliation was provided in an excel spreadsheet without a prepared date, and there was no record to support the reconciliation was provided to management for review. Also, the reconciliation for the November 2023 Health and Life account was prepared over two (2) months after statement closing date on 2/9/2024. The Sales Tax Operations Manager stated that the date in the excel spreadsheet was set by a formula to reflect an inaccurate date, and this will be corrected going forward. The Director of Accounting stated that the issues caused by software and personnel changes in the Risk Management Department will be rectified to ensure the reconciliations are performed timely and sent to the Accounting Department for review.

- 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).



Dr. Jason VanMetre, Superintendent

Per examination of the bank reconciliations for the Sales Tax account, it was noted that the April 2024 Sales Tax reconciliation was not reviewed by a member of management. The Director of Accounting stated that the issues caused by software and personnel changes in the Sales Tax Department will be rectified to ensure the reconciliations are performed timely and sent to the Accounting Department for review.

- 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.



Dr. Jason VanMetre, Superintendent

- 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.

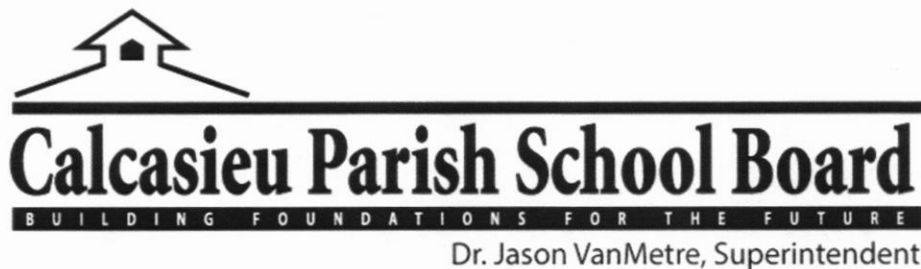
No exceptions noted.

- 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 22, 2024

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, 2024, 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 July 24, 2025, 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 2024-1

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 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 September 2025.

ML 2024-2

Information Technology Procedures and Practices (repeat)

Condition: Information technologies (IT) plays a critical role in the financial and non-financial operations of the School Board. We reviewed the School Board's IT policies along with other processes and noted the following matters for consideration for improvement:

- A. We noted the policies and procedures did not address areas of best practices regarding (1) data backup procedures (2) change management process, and (3) access provisioning. Although these procedures may be done or personnel have knowledge of how to handle these, these written processes and procedures did not reflect all components of these best practices.
- B. We noted that the IT personnel do not currently obtain or review a Service Organization Control (SOC) report on vendors providing IT services. SOC reports are an important tool as it reports if the vendor's internal controls are operating effectively.



ML 2024-2

Information Technology Procedures and Practices (continued)

This comment is repeated and reported, or in parts, in fiscal years ended 2023, 2022, and 2021.

Recommendation: The School Board's should amend its written IT policies and procedures to include the areas identified above and obtain the SOC reports that are available from IT vendors and reviewing them to determine if there are any findings identified with the vendor's internal control processes and determine if user (School Board) controls are effectively designed and operating to support IT vendor services.

**Management's
Response:**

- A. The School Board will review its procedures and written processes to ensure documentation of inclusion of best practices.
- B. SOC reports currently are obtained from IT vendors providing IT services. Policies will be reviewed to ensure documentation of this requirement.

ML 2024-3

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, 2024 was not completed or available to be filed by March 1, 2025 deadline.

This comment is repeated and reported in fiscal years ended 2023 and 2022.

Recommendation: We recommend for the School Board to take steps to complete 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.



ML 2024-4

Required Reporting of Misappropriation per LSA RS 24:523

Condition:

The School Board's internal audit and monitoring process over school activity accounts identified reasonable cause to believe misappropriation may have occurred at three schools, LaGrange High School (LHS), Sulphur High School (SHS) and Kaufman Elementary School (KES). The School Board's Director of Internal Auditing reported these matters to the Louisiana Legislative Auditor on October 29, 2024, for LHS and SHS and on November 1, 2024, for KES in accordance with the requirements of LSA RS 24:523 and also filed police reports with the Calcasieu Parish Sheriff's Office and notified the District Attorney in the SHS and KES matters. The School Board has not filed a claim with its insurer, nor has restitution been collected from those involved.

Below is a summary of each of the matters and status:

LaGrange High School: During the period from August to October 2023, while the School's Bookkeeper was on maternity leave, a Clerk assumed responsibility for performing basic bookkeeping functions. Upon the Bookkeeper's return, discrepancies were identified between recorded collections and corresponding bank deposits. With the assistance of the School Board's Internal Auditor, it was determined that \$2,335 in funds had been receipted by the School but could not be traced to any bank deposit. As a result of the investigation, the Calcasieu Parish Sheriff's Office has concluded that the Clerk misappropriated the funds, and the matter has been turned over to the District Attorney for prosecution. The Clerk is no longer employed by the School Board.

Sulphur High School: During the Internal Auditor's biennial audit of the SHS and a review of summer school tuition receipts, it was noted that \$5,800 in payments collected from 19 students on May 29, 2023, could not be traced to a corresponding deposit in the school's bank account. These payments were receipted by a school clerk; however, the clerk's daily cash receipt log is missing. Verification of the payments was made possible through individual paper receipts issued to each student. The clerk is no longer employed by the School Board, and the matter is currently under investigation by the Calcasieu Parish Sheriff's Office.

Kaufman Elementary School: As part of the Internal Auditor's biennial audit of Kaufman Elementary School, a review of fundraiser and t-shirt sales records from 2019 to 2024 revealed that \$12,276 in receipted funds could not be traced to deposits in the school's bank account. Of this amount, \$9,342 related to fundraiser proceeds and \$2,934 to t-shirt sales. The receipts in question were issued by the school's bookkeeper. The pattern of activity suggests a possible lapping scheme, wherein cash collected was not deposited but instead held and later offset by incoming check payments. In this scheme, checks were deposited in place of the previously collected cash, allowing the misappropriation of funds to go temporarily undetected. The bookkeeper is no longer employed by the School Board, and the matter is currently under investigation by the Calcasieu Parish Sheriff's Office.



ML 2024-4

Required Reporting of Misappropriation per LSA RS 24:523

Recommendation: We recommend that the School Board continue to monitor the status of these cases and pursue restitution for any misappropriated funds, as appropriate, from the individuals involved. We also commend the Internal Audit Department for its diligence and the effectiveness of its procedures in identifying and bringing these matters to light.

Management's

Response: The School Board is continuing to monitor the status of the cases as appropriate.

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
July 24, 2025

