

FINANCIAL REPORT

COMPREHENSIVE ANNUAL



July 1, 2002 - June 30, 2003
1724 Kirkman Street
Lake Charles, Louisiana

"New Financial reporting Model"
Prepared Pursuant to GASB Statement No 34

CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**(Prepared pursuant to GASB Statement No. 34
“ New Financial Reporting Model ”)**

**FOR THE FISCAL YEAR
JULY 1, 2002 - JUNE 30, 2003**

**Prepared by
Department of Management and Finance**

CALCASIEU PARISH SCHOOL BOARD

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JUDE W. THERIOT, SUPERINTENDENT

December 12, 2003

Board Members

Calcasieu Parish School Board

1724 Kirkman Street

Lake Charles, Louisiana 70601

Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2003 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the proprietary funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

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

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen member board with each board member serving a concurrent four-year term. The current board is in the first year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 32,312 and employs approximately 4,500 persons.

This report includes all entities or organizations that are required to be included in the School Board's reporting entity. 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. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements presented are those of the School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

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 also function as the governing board and officers of the School Bond Districts. All financial transactions of the School Bond Districts are included in this report.

ECONOMIC CONDITION AND OUTLOOK

Area

Following is an excerpt from "The Louisiana Economic Outlook: 2004

and 2005", prepared by Loren C. Scott and James A. Richardson of the Division of Economic Development and Forecasting, and A.M.M. Jamal of Southeastern Louisiana University.

For Department of Labor purposes, the Lake Charles MSA is presently composed of only one parish (Calcasieu), but in 2005 the DOL will add Cameron Parish to this MSA for reporting purposes. This MSA is now dominated by three industries. One is what is broadly referred to as the petrochemical industry. This phrase handily combines two closely related industries...chemicals and refining. Calcasieu Parish is the home to 24 different chemical plants, which employed 5,133 workers and generated \$290.2 million in wage and salary income (a close second to East Baton Rouge Parish) in 1997. Calcasieu is also the location of 10 refineries, which employed 3,303 workers and paid them \$177.6 million in 1996. The prominent role of these companies in the MSA's economy helps one to understand its varied history.

The second major industry is gambling. Lake Charles is home to four riverboat casinos that employ about 4,000 people in their casinos and hotels. With the closest gambling establishments to the Houston metroplex, Lake Charles' four riverboat casinos were an instant success when they opened in the mid-1990s. Now that Delta Downs has added slot machines and become a "racino", it is adding workers, and this year construction will begin on a fifth riverboat casino/hotel complex by Pinnacle Entertainment.

The third key sector is aircraft repair. There are now two significant employers located at Chennault Industrial Airpark - Northrup Grumman and EADS. Changes in tenants at Chennault have had a major impact on the MSA's employment pattern over time.

This MSA suffered mightily between 1981-86 as the chemical industry reeled from a huge loss of sales in its foreign markets. The loss was caused by a large run up in the exchange value of the dollar. Not only did the industry itself reduce employment by one-third, but capital expansion plans were also halted, hammering the industrial construction sector at the same time.

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

not stop until nearly 18 percent of the MSA's jobs had vanished.

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

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

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

It is obvious that the past three years have not been good ones for Lake Charles. The MSA has lost 2,600 jobs or a 3% decline in its workforce. There were several contributors to this poor performance. First, as Northrup Grumman came near the end of its JSTARS contract, the firm began handling fewer aircraft and consequently began laying off workers. The attraction of EADS to Chennault helped offset this somewhat. Secondly, a combination of 9/11 and the national recession reduced trips to the area gambling establishments, prompting layoffs there. Thirdly, Xspedius moved its headquarters office in Lake Charles to St. Louis.

But by far the most important contributor to the downturn was the funk in the chemical industry. High natural gas prices have forced this vitally important industry in Lake Charles to hunker down and look for ways to reduce costs. The industry has placed capital expansion projects on hold and is delaying maintenance/repair work as much as is safely feasible. The result is a significant reduction in industrial construction employment. Note that 1,900 construction jobs have vanished from the MSA since 2001.

Forecast. LEM is projecting only very modest growth of 500 jobs (+0.6%) in 2004 followed by a much-improved 1,200 job addition (+1.4%) in 2005.

For the next two years, Lake Charles will be pulling a lead weight behind it in trying to achieve these employment levels. We expect the chemical and industrial construction sectors to continue their slide. These are high paying jobs with large multiplier effects (in this case, in a negative direction), and it will be difficult for Lake Charles to maintain positive growth.

There are, however, several positive events on Lake Charles' horizon that will be working to offset these negatives. From a jobs standpoint, the most important will be the new Pinnacle Entertainment casino/hotel complex. Construction on this \$325 million project is to begin in August, 2003 with an anticipated opening date of 2005. Once completed, Pinnacle is expected to be the State's largest riverboat casino. There will be two 20-story hotel towers with 700 rooms, a 220,000 square foot pavilion and amphitheater, and an 18-hole golf course. It is estimated that Pinnacle will employ 1,522 people, and this is the reason for LEM's projected jump in Lake Charles' employment in 2005.

Construction employment in the MSA would normally be expected to plummet markedly due to problems in the chemical side, but in Lake Charles there will be some mitigating factors. One is the Pinnacle construction project described above. Delta Downs has announced a \$50 million expansion of that racino. In addition, Trunkline is doubling the size of its LNG import facility, and Sempra Energy is obtaining the permits to build a new LNG terminal. Trunkline will spend \$166 million and Sempra will spend about \$700 million on their new unit.

As mentioned earlier, Lake Charles is home to 10 refineries. Those that produce diesel fuel will be required to begin producing diesel with a much lower sulfur content. One engineering estimate placed the desulfurization cost at about \$70 million per refinery. Most of this work will take place in 2006—outside our forecast period—but some may be begun in the latter part of 2005.

Lake Charles received some other good news this August. The Air Force has awarded Northrup Grumman a contract to begin producing the Multi-Sensor Command and Control Aircraft (MC2A). This plane—a 767-400—will be built in Everett, Washington and will be modified at NG's facility at Chennault Airpark. NG was winding down its employment at Chennault because it was nearing the end of construction part of the JSTARS project. The last plane to be modified in the series is to be completed toward the

end of next year. NG still retains a maintenance/upgrade contract on the JSTARS aircraft (called the Total System Support Responsibility or TSSR) that have been completed in the past, which represents about 40% on NG's business at Chennault. But the other 60% (construction) was scheduled to disappear in 2004. The MC2A is coming along at just the right time to stop the bleeding at NG's facility.

One of the tricky issues for NG to address next year will be a gap in its work between July 2004 and July 2005. The last of the JSTARS construction work will end before the first MC2A aircraft arrives at Chennault in December 2005. NG is exploring ways to fill this gap with other projects.

In addition to the MC2A project, expectations are high that EADS will be ramping up its workforce at Chennault as the airline industry starts to recover. EADS does maintenance/repair work on commercial aircraft. There is about a 6 to 8 month lag between when air miles flown rises and the demand for maintenance/repair increases. Hopes are that EADS will soon be doubling its 350 person workforce over the period of our forecast.

School System

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

Effective with fiscal year 1992-93, the State of Louisiana adopted a new Minimum Foundation Program formula with stronger equalization provisions than the previous formula. As a result, the School Board fell into a category of "hold harmless" school systems whose state funding was frozen at existing levels because of its tax base and perceived ability to raise tax revenues locally. Calcasieu's funding level from the Minimum Foundation Program was frozen until the 1998-99 fiscal year, when the formula factors indicated that Calcasieu Parish was due additional state funding. In addition to having a frozen per pupil allotment from state funding, the School Board has had a decrease in state funding caused by a steady reduction in the number of students attending school in the district. From 1995-2002, the school district had a drop in enrollment in each year with a cumulative decrease of 2,811 students over the seven-year period. The 2002-03 pupil count of 32,312 reflected an increase of 83 students. Fortunately, the State increased the amount allocated in the base funding from \$3,188 per pupil to \$3,276 per pupil to account for the normal rising costs of inflation. As a result of the State per-pupil increase, a greater number of special education children, and a \$610 per teacher raise,

Calcasieu received \$94,154,482 in Minimum Foundation Program funds, an increase of \$3,755,125 over the amount received in 2001-02.

With the addition of these funds, slight increases in property tax revenues and available General Fund reserves, the School Board was able to allocate salary supplements of \$725 to all teacher-based personnel to go along with the \$610 state raise paid as a supplement for 2002-2003. Non-teacher based personnel received a state salary supplement of \$477 and local supplements of \$350 and \$300.

MAJOR INITIATIVES

Capital Outlay Programs

The School Board has historically funded capital projects through individual bond elections in each of twelve districts throughout the parish. Many of the twelve districts have sponsored successful bond or tax elections over the last several years with construction still in progress. A summary of the bond projects includes the following:

<u>District Name</u>	<u>District Number</u>	<u>Date of Election</u>	<u>Voter Authorized Amount</u>	<u>Type of Bonds</u>	<u>Amount Left to Sell</u>
Westlake/					
Maplewood	23	11/20/99	\$27 million	General Obligation	
Iowa	25	11/20/99	\$7.2 million	General Obligation	
Vinton	26	1/20/01	\$7.925 million	General Obligation	
Bell City	28	5/04/02	10 mill tax		
Sulphur	30	10/20/01	\$14.5 million	General Obligation	
North Lake					
Charles	31	3/14/00	\$38 million	General Obligation	
Southeast Lake					
Charles	33	5/04/02	\$29.6 million	General Obligation	\$19.6 million
Southwest					
Lake Charles	34	7/20/02	\$35.75 million	General Obligation	\$24.0 million
Sales Tax					
District #3	3	7/18/00	\$14.77 million	Sales Tax Revenue	

The School Board began collection of a head tax remitted by riverboats in the parish in 1995. The tax is based on a percentage of casino revenues and has averaged approximately \$90,000 monthly. All proceeds from this revenue source have been dedicated to capital projects, which have thus far included land purchases, and new permanent classroom buildings to replace temporary classroom buildings throughout the parish. The School Board has issued \$6.5 million of 10-year excess revenue certificates since 1999 to fund the permanent classrooms and the construction of canopies between remaining temporary classroom

buildings. The proceeds of the certificate sale will continue to fund these projects over the next twelve to eighteen months.

With the replacement of temporary classroom buildings throughout the parish with permanent classrooms, 50 of 104 classroom buildings leased under a 10-year municipal lease with Academic Capital, Inc. were returned to the company through a return agreement and renegotiated lease on the remaining 54 buildings. The new lease documents call for ten annual payments of \$285,580 with the School Board owning the buildings at the end of the 10-year period. Three of the ten payments have been made.

In July of 1997, the School Board signed a performance-based contract with Johnson Controls, Inc. for energy management and retrofitting services. The retrofitting portion of the contract, which was completed in January, 1999, called for upgrading lighting, plumbing and energy management systems at a total cost of \$3,334,629. This portion of the contract was financed with \$3,385,000 of 10-year excess revenue certificates purchased by First National Bank with an average interest rate of 4.9%. The performance-based nature of the contract, which began on January 1, 1999, provides that Johnson Controls, Inc. guarantees enough annual utility savings from retrofitting and energy management to fully pay for the cost of the contract, including debt service. Should the guaranteed savings not materialize, then Johnson Controls, Inc. must remit the shortfall to the School Board. The recently presented report on the contract by Johnson Controls, Inc. for the first four years indicated that guaranteed savings goals were achieved by the company. The School Board had an opportunity in 2002 to refinance the remaining \$2.255 million in outstanding debt on this issue at an average rate of 4.1% for the next five years.

The State of Louisiana passed legislation allowing the creation of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA), a financing conduit for public agencies throughout the state. As a member of the organization, the School Board became eligible to participate in a capital equipment financing pool. The Board has elected to use the pool to primarily finance bus purchases over a three-year period. In 2002-03, the School Board drew \$877,108 from the pool to finance the purchase of buses. Including the funds drawn in 2002-03, the School Board has now drawn a total of \$5,112,219.

The School Board approved an authorizing resolution to participate in the Qualified Zone Academy Bond (QZAB) program on October 16, 2001. The program is a result of the Taxpayer Relief Act of 1997 which allowed school districts to borrow at no interest costs. Under QZAB regulations, a

10% contribution from private sources is required in order to issue a QZAB. Interest on a QZAB is paid by the federal government in the form of an annual tax credit to a bank or other eligible institution that holds the QZAB. Eligible schools must be located in our Empowerment Zone or have at least 35% or more of its student population eligible for free or reduced lunch. The Calcasieu Parish School Board borrowed \$1,264,668, which has been spent on renovation projects at 11 existing schools to be repaid over 13 years.

In the Fall of 1999, the School Board, in coordination with the City of Lake Charles, and the Calcasieu Parish Sheriff, entered into a tax incremental financing agreement (TIF) with the owner/developer of Prien Lake Mall in Lake Charles. Under the agreement, these three governmental bodies will utilize increased sales tax revenues from the expanded mall facility to reimburse the developer for a portion of the expansion costs. The School Board is responsible for a maximum of \$3,555,555 out of a total of \$8 million. Semi-annual payments are being made at 50 percent of the incremental sales tax revenue increase received by the School Board from the mall during a term not to exceed ten years from October 1, 1999, or \$3,555,555, whichever comes first. Thus far, the School Board has reimbursed \$1,079,638 in sales tax revenues under the agreement.

Educational Programs

The Calcasieu Parish School Board administers the Iowa Test of Basic Skills (ITBS) to students in grades 3, 5, 6 and 7 throughout the parish. Scores are reported by national percentile rank. A student's national percentile rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. The composite scores for each grade taking the test in Calcasieu Parish increased in 2003 over scores for 2002.

The State of Louisiana has instituted a new accountability program with performance standards measured by a statewide criterion reference test called the Louisiana Educational Assessment Program (LEAP). LEAP tests are administered in grades 4, 8 and 10. Passage to the next grade is contingent on achieving a satisfactory score on tests. Schools will be judged on student performance. Calcasieu schools showed improvement at nearly all levels in 2003.

FINANCIAL INFORMATION

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

adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

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

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

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

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

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

General Fund Revenues. For the year ended June 30, 2003, General Fund revenues totaled \$181,404,246, an increase of \$2,539,107 or 1.4% over 2002.

The detail of revenue from various sources is shown in the following Table I.

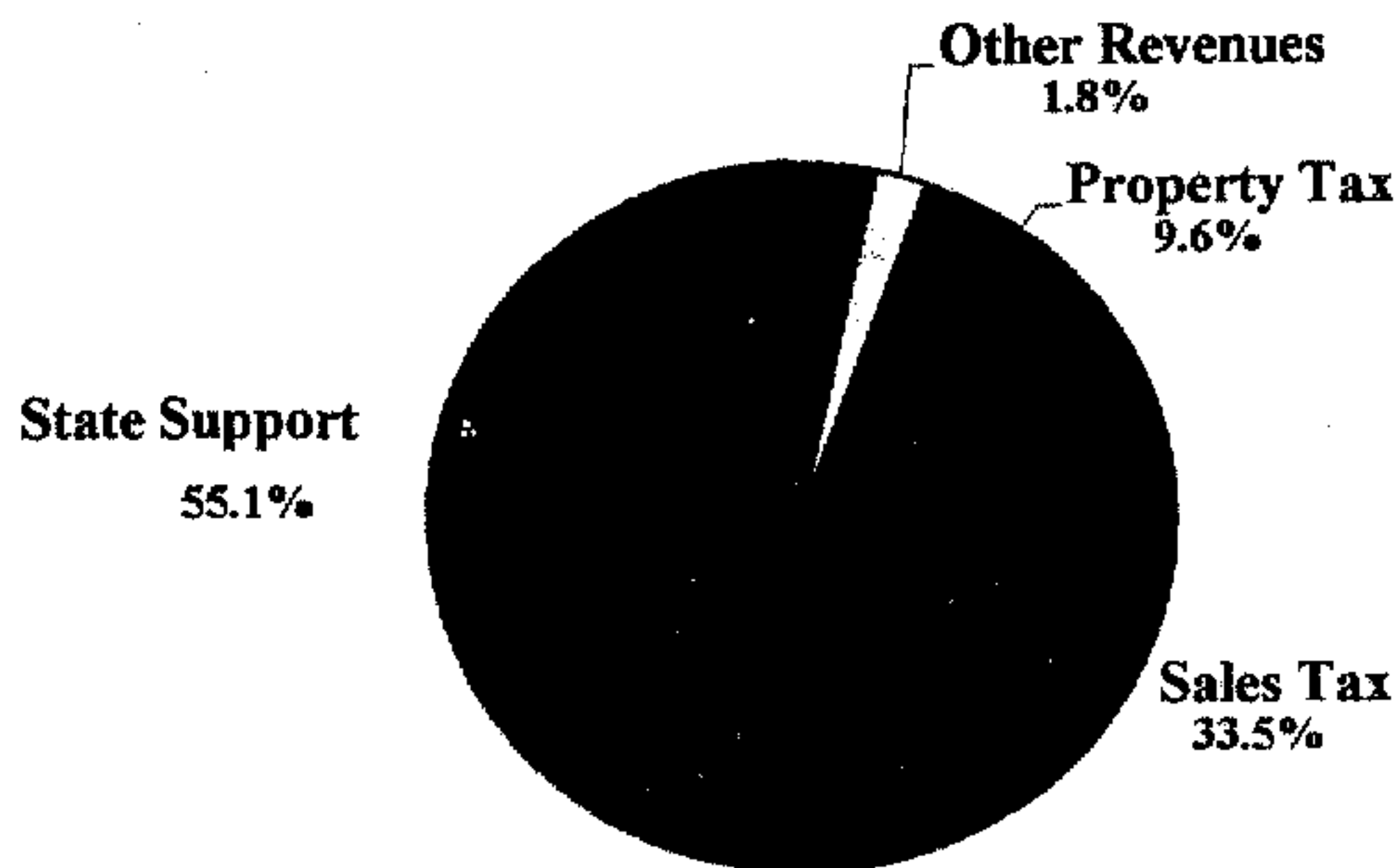
**TABLE I: GENERAL FUND REVENUES
2002-2003**

	Amount	Percent of Total (%)	Increase (Decrease) From 2002	Percentage Increase (Decrease) (%)
Local Sources:				
Ad Valorem Taxes	\$ 17,470,063	9.6	\$ 452,509	2.6
Sales Taxes	60,682,329	33.5	(2,370,159)	-3.8
Interest	661,949	0.4	(287,804)	-30.3
Other Local Revenues	<u>2,468,902</u>	<u>1.4</u>	<u>(12,965)</u>	<u>-.5</u>
Total Local Sources	81,283,243	44.9	(2,218,419)	-2.7
State Sources:				
Equalization - (Minimum Foundation Program)	93,771,634	51.7	\$3,755,125	4.2
Revenue Sharing	981,235	0.5	(1,594)	-.2
Other State Support	<u>5,316,030</u>	<u>2.9</u>	<u>993,667</u>	<u>23.0</u>
Total State Sources	100,068,899	55.1	4,747,198	5.0
Federal Sources:				
Total Federal Sources	<u>52,104</u>	<u>0.0</u>	<u>10,328</u>	<u>2.5</u>
TOTAL REVENUES	\$ 181,404,246	100.0	\$2,539,107	1.4

Major changes in local revenues included a 2.6% increase in ad valorem tax revenues is a result of increased taxable values of property, and a 3.8% decrease in sales tax revenues, mostly in the areas of manufacturing, utilities, and miscellaneous services.

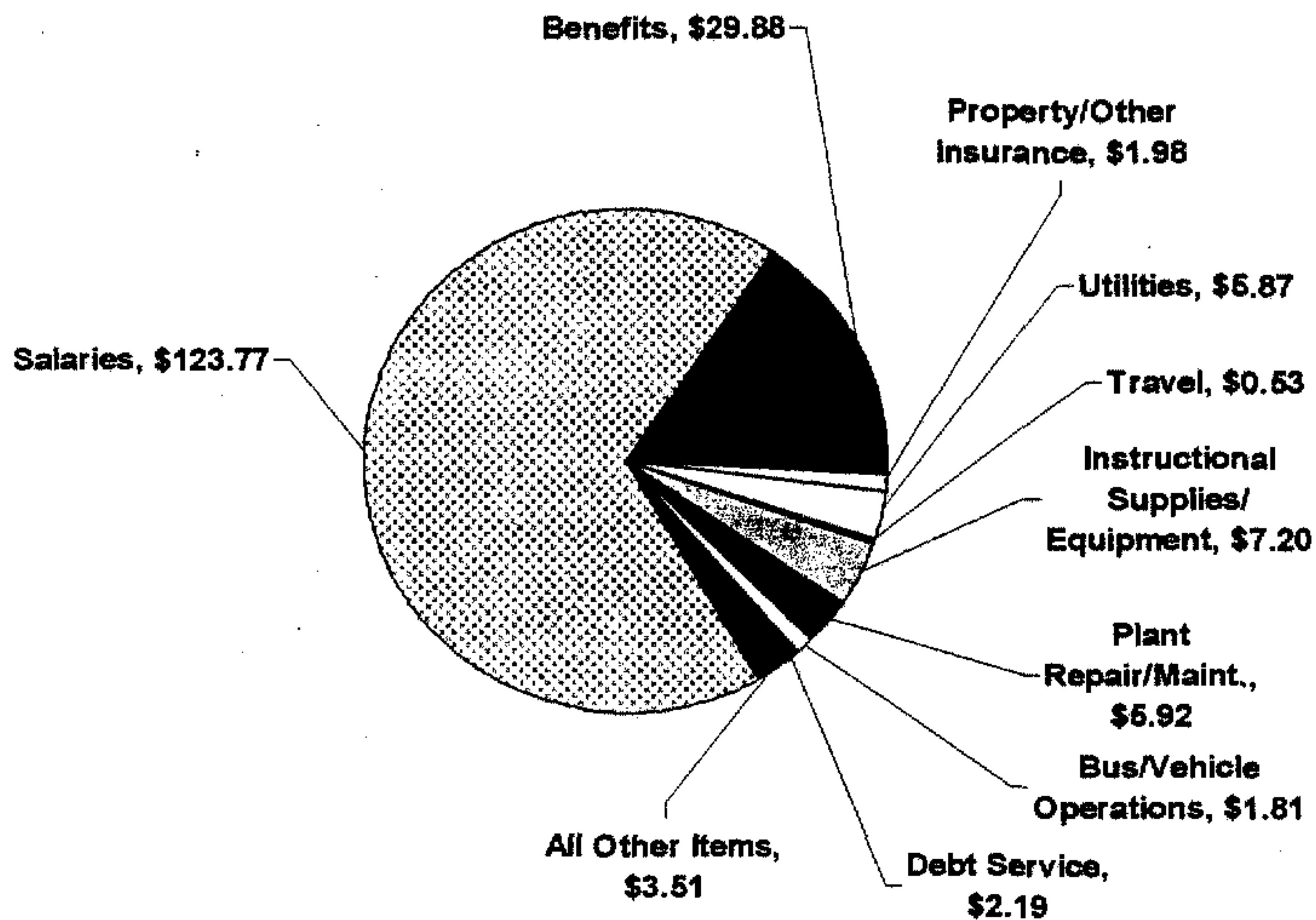
State revenues increased by 5.0%, with Minimum Foundation Program funds going up 4.2% and other State support funding increasing by 23.0%. Other State support includes grants and a support employee one-time salary supplement issued during the year.

CHART I
2002-2003 General Fund Revenues



Expenditures for the general fund totaled \$182,657,279 for 2003. This represents an increase of \$9,196,905 or 5.3% from 2002. Major general fund expenditure changes included funding raises and supplements as discussed earlier in the amount of \$6.8 million, increased health insurance costs in the amount of \$.7 million, increased property insurance costs of \$.7 million, and the purchase of new finance and student software in the amount of \$1.4 million.

**CHART II
GENERAL FUND IN EXPENDITURES
IN MILLIONS (\$182.66)**



Special Revenue Funds. The School Board maintains several separate special revenue funds to account for programs funded in whole or in part by federal revenues, which are required to be accounted for separately. The largest of these funds is the School Food Service Fund which had \$12,268,565 of revenues and transfers in and \$12,508,798 of expenditures.

Total Special Revenue Fund revenues and other financing sources were \$29,909,335 compared to total expenditures and other financing uses of \$30,138,782.

Debt Administration. On June 30, 2003, the School Board had issues outstanding in all twelve of the individual districts in the parish. The total amount outstanding was \$179,244,434 of which \$13,945,000 are sales tax revenue bonds issued from District No. 27, (Sales Tax District No. 3) in 2000.

Also included in the outstanding amount are excess revenue certificates issued in 1997-1999 in the amount of \$6,280,000, of which \$4,435,000 is to be paid with riverboat capital project funds and \$1,845,000 is to be paid with general funds. These excess revenue issues are included in the Notes to the Financial Statements under Long-Term Debt in the table listing pertinent information on each outstanding issue.

The remaining debt items addressed pertain to the loans originated during 1998-2002 through the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) for buses, maintenance vehicles, a main-frame computer, and a sales tax building through the Louisiana Public Facilities Authority (LPFA) for financing classroom buildings.

A number of new bond sales occurred during the year which are detailed on page 15 of the Management's Discussion and Analysis. The issues refinanced during 2002-2003 are listed in detail on page 51 of the notes to the financial statements.

Capital Projects. There are currently twelve individual capital projects funds which have fund balances at June 30, 2003 of \$40,755,113. The ending fund balance, a decrease of \$4,043,160 from the beginning fund balance of \$44,798,273, includes active bond district accounts, proceeds from riverboat programs, and the remaining cash available from the energy retrofit program and QZAB programs. Capital projects are ongoing with funds expected to be spent over the next 36 months.

Cash Management. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and obligations of the U.S. Treasury. The average yield on investments was 1.36%. The School Board earned interest revenue of \$2,180,364 on investments in all funds, including Internal Service Funds, for the year ended June 30, 2003.

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

Risk Management. The School Board created a Worker's Compensation fund in 1987 and a Safety and Worker's Compensation Department during 1988. Funds are being accumulated in the Worker's Compensation Fund to offset potential claims. In addition, various risk control techniques, including quarterly employee safety meetings, have been implemented in an attempt to minimize accident-related losses. In September, 1989, the Board authorized the development of a comprehensive risk management program to be directed by a risk manager. This addition continues to provide for identification and elimination of risks in several areas.

The School Board also carried various other forms of insurance with details regarding coverage, deductibles and premiums enumerated in Table 16 of the statistical section of this report.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of Allen, Green & Williamson, LLP was selected by the School Board to perform the 2003 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related OMB Circular A-133. The independent auditors' report on the basic financial statements and combining and individual nonmajor fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit, internal controls, and compliance with applicable laws and regulations can be found in a separately issued Single Audit Report.

AWARDS

GOVERNMENT FINANCE OFFICERS ASSOCIATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Calcasieu Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2002. This was the 15th consecutive year that the government has achieved this prestigious award.

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

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

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

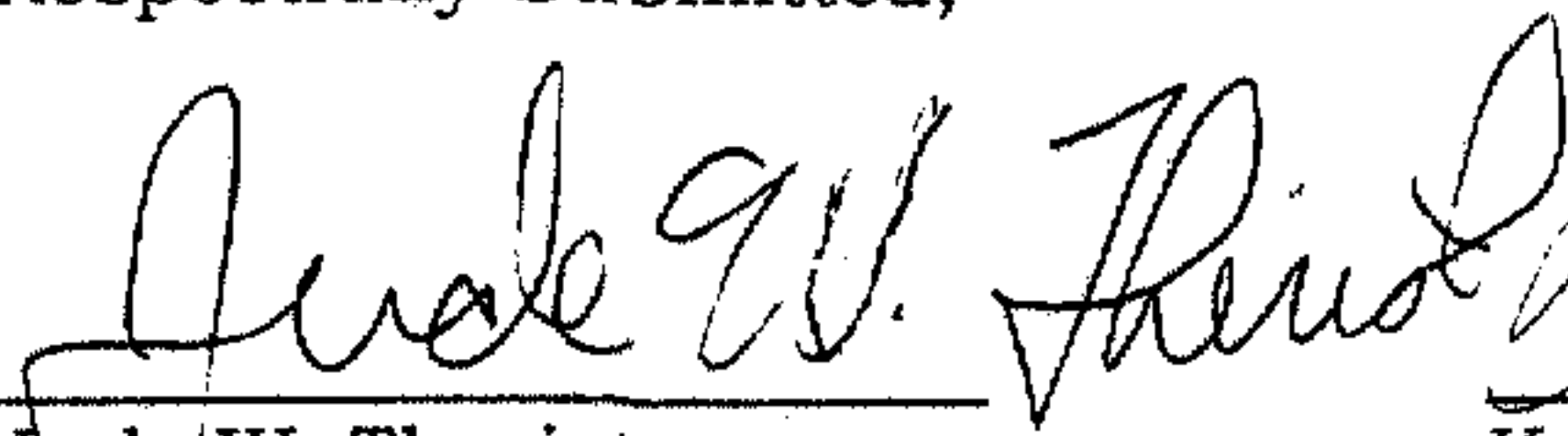
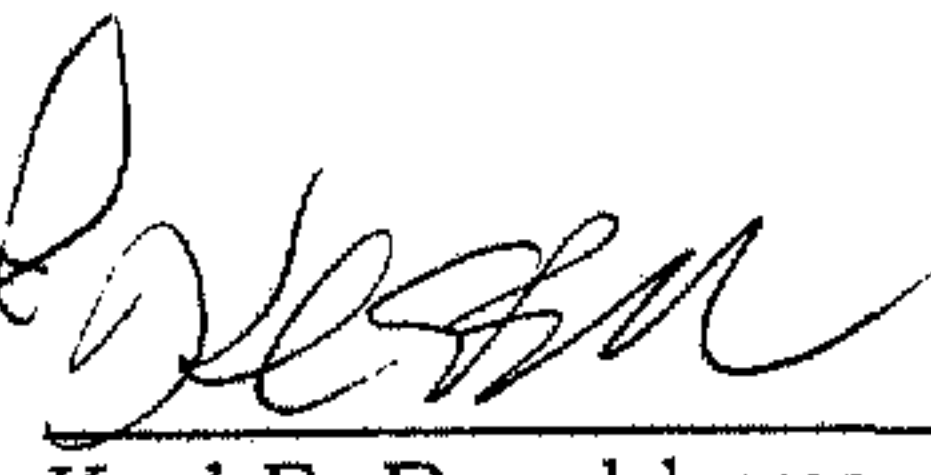
Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2002, substantially conforms to the recommended principles and standards of financial reporting adopted by that organization. We believe that our current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

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

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

Respectfully Submitted,

	
Jude W. Theriot Superintendent	Karl E. Bruchhaus Chief Financial Officer

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

CALCASIEU PARISH SCHOOL SYSTEM

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2002

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

President

Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Calcasieu Parish School
System, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2002

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



A handwritten signature in black ink, appearing to read "Edward Hargis".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emen".

Executive Director

CALCASIEU PARISH SCHOOL BOARD OFFICIALS

SUPERINTENDENT

Jude W. Theriot

SCHOOL BOARD MEMBERS

President

John Falgout

Vice President

G. P. Roberts

J. A. Andrepont

J. L. Duhon

J. Pitre

D. B. Bernard

J. L. Franklin

E. Stephens

B. Breaux

J. W. Karr

P. Tarver

C. F. Duhon

B. Larocque

R. L. Webb

S. A. Lavergne

Associate
Superintendent of
Curriculum & Instruction

Chief
Financial
Officer

Assistant Superintendent
of Personnel / Auxiliary
Services

Leo Miller, Jr.

Karl Bruchhaus

Wayne Savoy

Administrative Director
of High Schools

Administrative Director
of Middle Schools

Administrative Director
of Elementary Schools

William Jongbloed

Charlotte Gallemore

Dolores Hicks

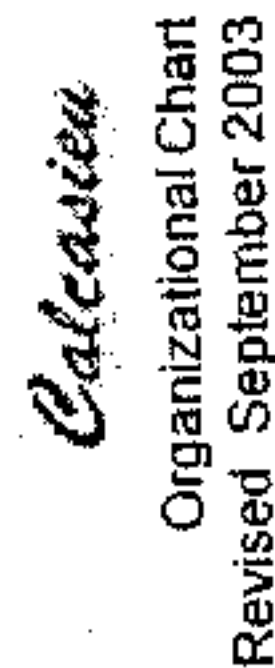
Administrative Director of
Assessment / Research /
Special Services

Director of
Accounting
& Budget

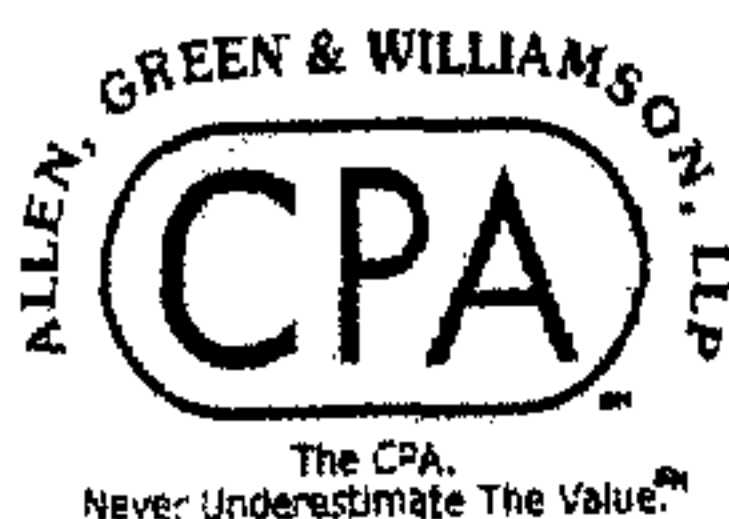
Barbara Bankens

Dennis Bent

SUPERINTENDENT _____ **Legal Counsel** _____



FINANCIAL SECTION



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Monroe, LA 71201

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Tim Green, CPA

Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired)
1963 - 2000

INDEPENDENT AUDITORS' REPORT

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

Financial Statements We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Calcasieu Parish School Board as of and for the year ended June 30, 2003, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Government Auditing Standards In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated December 12, 2003, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

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

Other Supplemental Information Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Boards basic financial statements. The accompanying information identified in the table of contents as other supplemental information is presented for purposes of additional analysis

and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Introductory and Statistical Sections The information identified in the table of contents as the Introductory and Statistical Sections are presented for purposes of additional analysis and are not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 12, 2003

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

CALCASIEU PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2003

This section of the Calcasieu Parish School Board's (School Board) Comprehensive Annual Financial Report presents management's discussion and analysis of the School Board's overall financial position and operating results for the year ended June 30, 2003. Please read this analysis in conjunction with the Transmittal letter at the front of this report and the School Board's financial statements, which follow. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued in June, 1999. This is the second year that the School Board has prepared its annual financial report using the new reporting model, which is a combination of both government-wide and individual fund financial statements. The basic financial statements include the following components:

- 1.) Government-wide financial statements consist of a statement of net assets and a statement of activities. These statements are prepared on an accrual basis of accounting similar to methods used in the private sector. These statements distinguish between the governmental and business-type activities of the School Board.
- 2.) Fund financial statements present information for major governmental and enterprise funds rather than by fund type. Non-major funds are aggregated in one column.
- 3.) Notes to The Financial Statements provide additional information that is essential to the user's understanding of the basic financial statements. While notes are an integral part of the statements, they contain information that is not part of the financial statements.

FINANCIAL HIGHLIGHTS

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

- The assets of the Calcasieu Parish School Board exceeded its liabilities at the close of the 2003 fiscal year by \$25.7 million (net assets) compared to \$19.0 million at the close of fiscal year 2002. The unrestricted portion of net assets, \$5.7 million, may be used to meet the School Board's future costs of operations.
- During the year, the School Board's expenses were \$6.6 million less than the \$232.5 million generated in taxes and other revenues for governmental programs yielding a positive impact on net assets of the district of \$6.7 million after transfers and special items.
- In the School Board's business-type activities (extended day-care program), total collections were \$1.1 million compared to expenses and transfers out of \$1.1 million.
- The total cost of the School Board's programs for the year was \$225.9 million. After subtracting the portion of these costs paid for with charges, fees, interest earnings and other state and local miscellaneous revenues, the local taxpayers were left with the

responsibility for funding \$102.8 million and the State Minimum Foundation Program funded \$94.2 million.

-The fund balance of the School Board's General Fund decreased by a current operating deficit of \$2,589,195 in 2002-03 to a total of \$22,917,559. This fund balance represents 12.4% of the fiscal year 2003 General Fund expenditures and other uses or approximately 45 days of expenditures compared to 14.3% and 52 days for 2002. \$6,104,417 of the fund balance is reserved or designated for specific purposes as more fully explained in the notes to the financial statements.

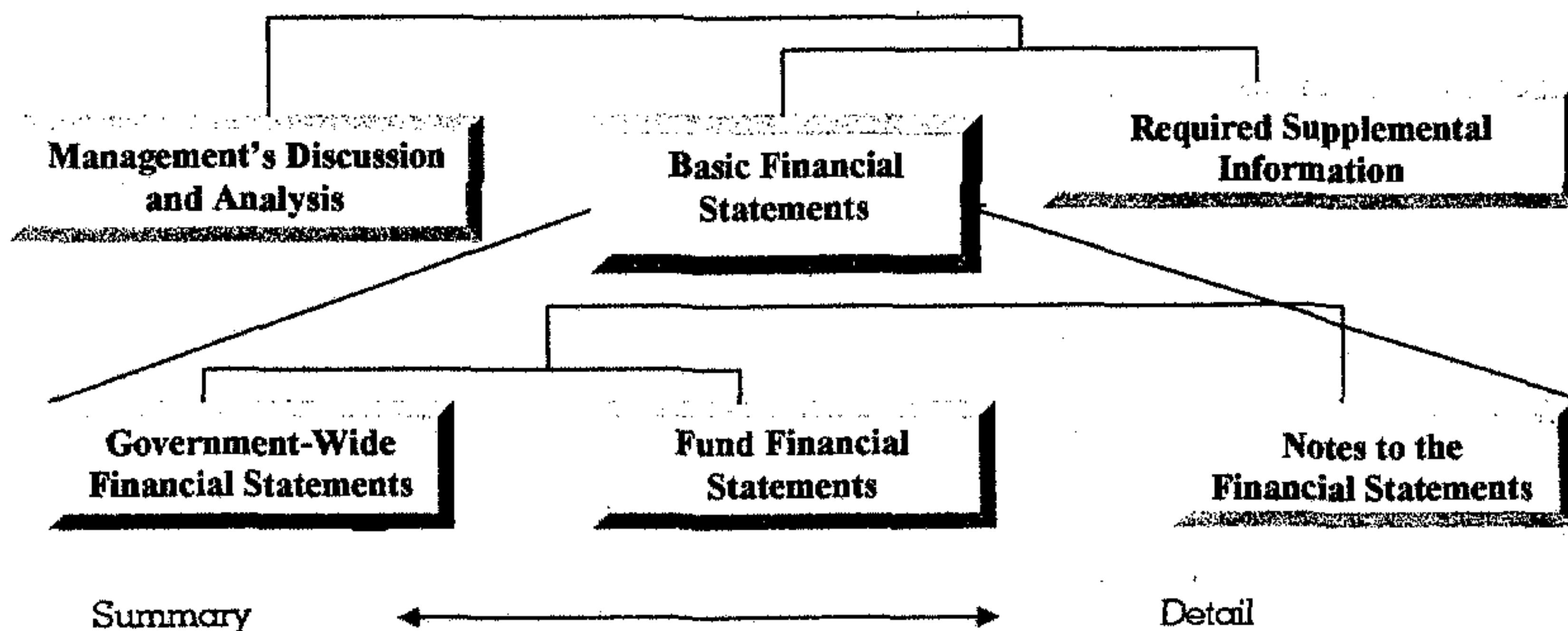
-General fund budgeted revenues exceeded actual figures by \$.2 million with greater than expected property taxes and state funding, but less than expected sales tax revenues and interest earnings. Expenditures in the General Fund also ended with a positive budget variance of \$5.0 million, mostly because of conservative spending practices by department heads in equipment and purchased services line items, and money unspent in salary and benefit categories.

OVERVIEW OF THE FINANCIAL STATEMENTS

The presentation format created by the implementation of the GASB 34 reporting model creates a financial section with five parts: the independent auditor's report issued by Allen, Green & Williamson, LLP, management's discussion and analysis (this section), basic financial statements, required supplemental information, and other supplemental information.

Figure A-1 below, shows how the various parts of the basic financial statements are arranged and related to each other.

Figure A-1 Arrangement of Basic Financial Statements of Calcasieu Parish School Board:



- Government-Wide Financial Statements:

One of the more notable features of the new reporting model is the requirement for government-wide financial statements which have the following presentation objectives:

-Provide broad overview of finances as a whole and use accrual basis of accounting taking in all current year revenues and expenditures regardless of when received or paid, more like the private sector.

-Indicate both long-term and short-term information about overall financial status

-All activities of the School Board are classified in the government-wide financial statements as either governmental, including such items as student instruction, food service, employee benefits, transportation, maintenance and debt service, or as business-type which includes the extended-day child care program.

-Report capitalization of capital assets including depreciation and balances of long-term debt and other obligations.

There are two government-wide financial statements presented in the School Board's annual financial report.

-Statement of Net Assets – useful indicator of School Board's financial health or position at year end.

- Closely related to a balance sheet.
- Shows assets (what the School Board owns).
- Shows liabilities (what the School Board owes).
- Net assets – difference between revenues and expenditures accumulated over the current year and all past years combined.

-Statement of Activities – useful indicator of School Board's change in financial health or position over current fiscal year.

- Closely related to an income statement.
- Shows changes in current year net assets only.
- Shows net cost information for each major program or activity.
- Includes all current year revenues and expenses no matter when paid or received.

• Fund Financial Statements:

A fund is a group of related accounts used to keep track of specific sources of funding and spending on particular programs. Some funds are required by laws or accounting guidelines while others are used strictly to segregate and manage money for specific purposes. All of the funds of the School Board can be divided into three categories:

■ **Governmental Funds** – Most of the School Board's basic services are included in governmental funds. The new reporting model requires the presentation of information on each of the School Board's most important governmental funds or major funds to better track the significant governmental programs or dedicated revenue. The School Board's only major fund is the General Fund with all other funds considered non-major and displayed collectively.

Governmental funds display the following characteristics:

- Modified accrual basis of accounting – revenues, expenditures and net assets recorded when measurable and available.
- Focus on near-term use and availability of spendable resources to help determine immediate financial needs.
- Account for nearly the same governmental activities reported in government-wide financial statements. A reconciliation of the two components and their relationship is shown on pages 23 and 26 of the financial statements.

■ **Proprietary Funds** – Services for which the School Board charges a fee are generally reported as proprietary funds. The School Board has two types of proprietary funds which are combined into statements beginning on page 27.

- **Enterprise Fund** – The School Board accounts for its extended child care program operated at a number of schools as an Enterprise Fund. The program provides before and after-school child care for which an external fee is charged. All expenses relative to the operation of the program are reported in this fund with 75% of all net proceeds distributed to schools and 25% of the net proceeds retained by the School Board.
- **Internal Service Funds** – The School Board has two internal service funds which accumulate and allocate costs internally among the School Board's various functions.

- **Employees 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.

- **Worker's Compensation** – The other internal service fund accounts for the School Board's self-insured portion of the employee worker's compensation program. The program handles claims incurred by employees injured under the worker's compensation program which is financed entirely from premium contributions from the other funds.

■ **Fiduciary Funds** – The School Board is the trustee, or fiduciary, for assets that belong to others. All of the School Board's fiduciary activities including student activities funds, the sales tax collection fund, and the sales tax paid under protest fund are reported in a separate Statement of Fiduciary Net Assets on page 30 of this section. These funds are not available to the School Board to finance its operations and are not included in the government-wide financial statements.

■ **Notes to the Basic Financial Statements:**

- Provide essential additional information beginning on page 31.
- Integral part of statements – not an appendage to them.

■ **Required Supplemental Information** – The new reporting model requires the presentation of supplemental information which includes Management's Discussion and Analysis and other useful information. The other useful required supplemental information beginning on page 59 provides a comparison of the original adopted budget to the final amended budget of the School Board's major funds (General Fund), which is then further compared to the actual operating results for the fiscal year. The comparison of this data allows users to assess management's ability to project and plan for its operations throughout the year. Following the required supplemental information, combining statements and budgetary information are presented for all non-major funds, combining statements for internal service funds and other information.

ANALYSIS OF THE SCHOOL BOARD'S OVERALL FINANCIAL POSITION

Net Assets – The School Board's assets exceeded liabilities by \$25.7 million at June 30, 2003 compared to \$19.0 million at the end of fiscal year 2002. As indicated earlier, net assets may serve over time as a useful indicator of a government's financial position. Refer to Table 1 when reading the following analysis of net assets.

- Of this figure, 52.5 percent or \$142.3 million reflects the School Board's investment in capital assets (e.g., land, buildings & improvements, furniture and equipment, vehicles and construction in progress), less accumulated depreciation. The comparable numbers for 2002 were 43.5 percent or \$101.6 million. Since these capital assets are used in governmental activities, this portion of net assets is not available for future spending or funding of operations.
- Net assets invested in capital assets, net of related debt represent 21.4 percent or \$5.5 million of total net assets. The amount of completed construction and construction in progress in the school district helped to increase this portion of net assets by \$5.9 million from the -\$4 million at the end of fiscal year 2002.
- Restricted net assets account for 56.4 percent or \$14.5 million of total net assets compared to 62.6 percent or \$11.9 million for 2002. Restricted net assets are reported separately to show the external legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations.
- The remaining balance of unrestricted net assets of \$5.7 million may be used at the School Board's discretion to meet ongoing obligations to citizens and creditors and for future operations. Unrestricted net assets decreased by \$1.8 million from the \$7.5 million reported in 2002.

Table I: Summary of Net Assets
As of June 30
(In Millions)

	Governmental Activities		Difference	% Difference	Business - Type Activities		Difference	% Difference
	<u>2003</u>	<u>2002</u>			<u>2003</u>	<u>2002</u>		
Current and Other Assets	\$128.7	\$131.8	\$-3.1	-2.3%	\$2	\$3	\$-1	-33.3%
Capital Assets	<u>142.3</u>	<u>101.6</u>	<u>40.7</u>	40.1	-	-	-	-
Total Assets	271.0	233.4	37.6	16.1	.2	.3	-.1	-33.3
Current and Other Liabilities	48.8	49.1	-.3	-.6	.2	.3	-.1	-33.3
Long-term Liabilities	<u>196.5</u>	<u>165.3</u>	<u>31.2</u>	18.9	-	-	-	-
Total Liabilities	245.3	214.4	30.9	14.4	.2	.3	-.1	-33.3
Net Assets:								
Invested In Capital Assets, Net of Related Debt	5.5	-4	5.9	1,475.0	-	-	-	-
Restricted	14.5	11.9	2.6	21.8	-	-	-	-
Unrestricted	<u>5.7</u>	<u>7.5</u>	<u>-1.8</u>	-24.0	-	-	-	-
Total Net Assets	\$25.7	\$19.0	\$6.7	35.3%	\$-	\$-	\$-	-%

At the end of the current fiscal year, the School Board is able to report positive balances in all three categories of net assets: Invested in Capital Assets, Net of Related Debt, Restricted, and Unrestricted.

The School Board's improved financial position is the product of many factors. But most significantly, this is the result of increases in local property taxes, additional state funding received for instructional spending and teacher raises, and the improvement in capital assets from the funding of capital projects.

The results of this fiscal year's operations as a whole are reported in detail in the Statement of Net Activities on pages 18 and 19. Table 2 below condenses the results of operations for the fiscal year into a format where the reader can easily see the total revenues of the School Board for the year. It also shows the impact the operations had on changes in net assets as of June 30, 2003.

Table 2:
Summary of Changes In Net Assets From Operating Results
Years Ended June 30
(In Millions)

	Governmental Activities		Difference	% Difference	Business - Type Activities		Difference	% Difference
	2003	2002			2003	2002		
REVENUES								
Program Revenues:								
Charges for services	\$2.1	\$2.2	\$-.1	-4.5%	\$1.1	\$1.0	\$.1	10%
Operating grants and contributions	31.4	26.9	4.5	16.7		-		
General Revenues:								
Local property taxes	37.9	31.2	6.7	21.5				
Local sales taxes	62.6	65.2	-2.6	-4.0				
State equalization	94.2	90.4	3.8	4.2				
Other	4.3	7.1	-2.8	-39.4	-	-	-	-
Total Revenues	232.5	223.0	9.5	4.3	1.1	1.0	.1	10
EXPENSES								
Regular instruction	80.1	77.5	2.6	3.4				
Special education instruction	26.9	26.3	.6	2.3				
Other instructional programs	16.8	14.4	2.4	16.7				
Pupil support	13.2	12.3	.9	7.3				
Instructional staff	10.6	9.7	.9	9.3				
General administration	5.2	3.9	1.3	33.3				
School administration	10.9	10.3	.6	5.8				
Business services	2.4	2.7	-.3	-11.1				
Plant services	21.1	18.8	2.3	12.2				
Student transportation	8.3	7.8	.5	6.4				
Food service	12.5	12.3	.2	1.6				
Interest expense	11.8	8.2	3.6	43.9				
Unallocated depreciation	2.9	2.6	.3	11.5				
Other	3.2	1.8	1.4	77.8	1.0	.6	.4	66.7
Total Expenses	225.9	208.6	17.3	8.3	1.0	.6	.4	66.7
Excess (Deficiency) before transfers and special items	6.6	14.4	-7.8	-54.2	.1	.4	-.3	-75.0
Transfers & special items	.1	-.6	.7	116.7	-.1	-.4	.3	75.0
Increase in net assets	6.7	13.8	-7.1	-51.4	-	-	-	-
Net Assets - Beginning	19.0	5.2	13.8	265.4	-	-	-	-
Net Assets-Ending	\$25.7	\$19.0	\$6.7	35.3	-	-	-	-

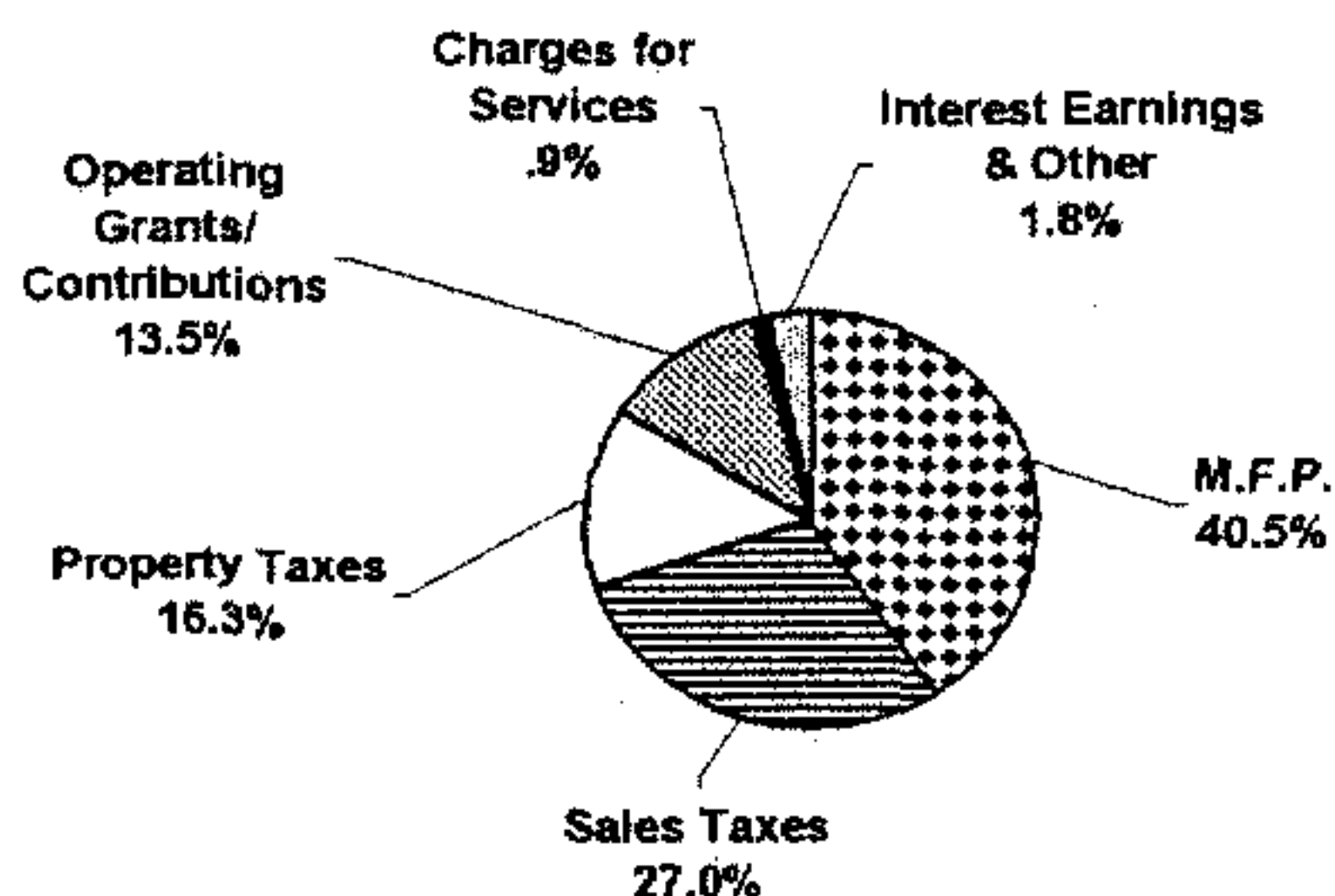
Changes in Net Assets – The School Board's net assets increased by \$6.7 million during the current fiscal year. Again, this is mainly attributed to:

- Increases in property tax revenues because of an increase in parish wide assessed valuations.
- Increase in state M.F.P. funds because of state raises given and increased funding on a cost per pupil basis.
- Improvements in capital assets (buildings) from taxpayer funded capital projects.

Governmental Activities. As shown in Table 2, the cost of services rendered from the School Board's governmental activities for the year ended June 30, 2003 was \$225.9 million compared to \$208.6 million in 2002. It is important to note the \$232.5 million in revenues received exceeded what was needed to provide for the cost of services. However, not all of these costs were borne by the taxpayers of Calcasieu Parish:

- Some of the cost, \$2.1 million, was paid by users who benefited from services provided during the year, such as school lunches, summer school, and drivers' education instruction. The cost compares to \$2.2 million for the same period in 2002.
- State and federal governments subsidized certain programs with grants and contributions totaling \$31.4 million, a \$4.5 million increase over 2002.
- Other general revenue sources, such as interest earnings, state revenue sharing, etc. provided for \$4.3 million in revenues, a \$2.8 decrease from 2002.
- Most of the School Board's costs (\$194.7 million) were financed by district and state taxpayers. This portion of governmental activities was financed with \$37.9 million in property taxes, \$62.6 million in sales taxes, and \$94.2 million in unrestricted state aid through the M.F.P, compared to 2002 figures of \$31.2 million in property taxes, \$65.2 million in sales taxes and \$90.4 million in M.F.P. revenues.

**Sources of Calcasieu Parish School Board Revenues
For Fiscal Year 2003 (In Millions)**



**Sources of Calcasieu Parish School Board Revenues
For Fiscal Year 2002 (In Millions)**

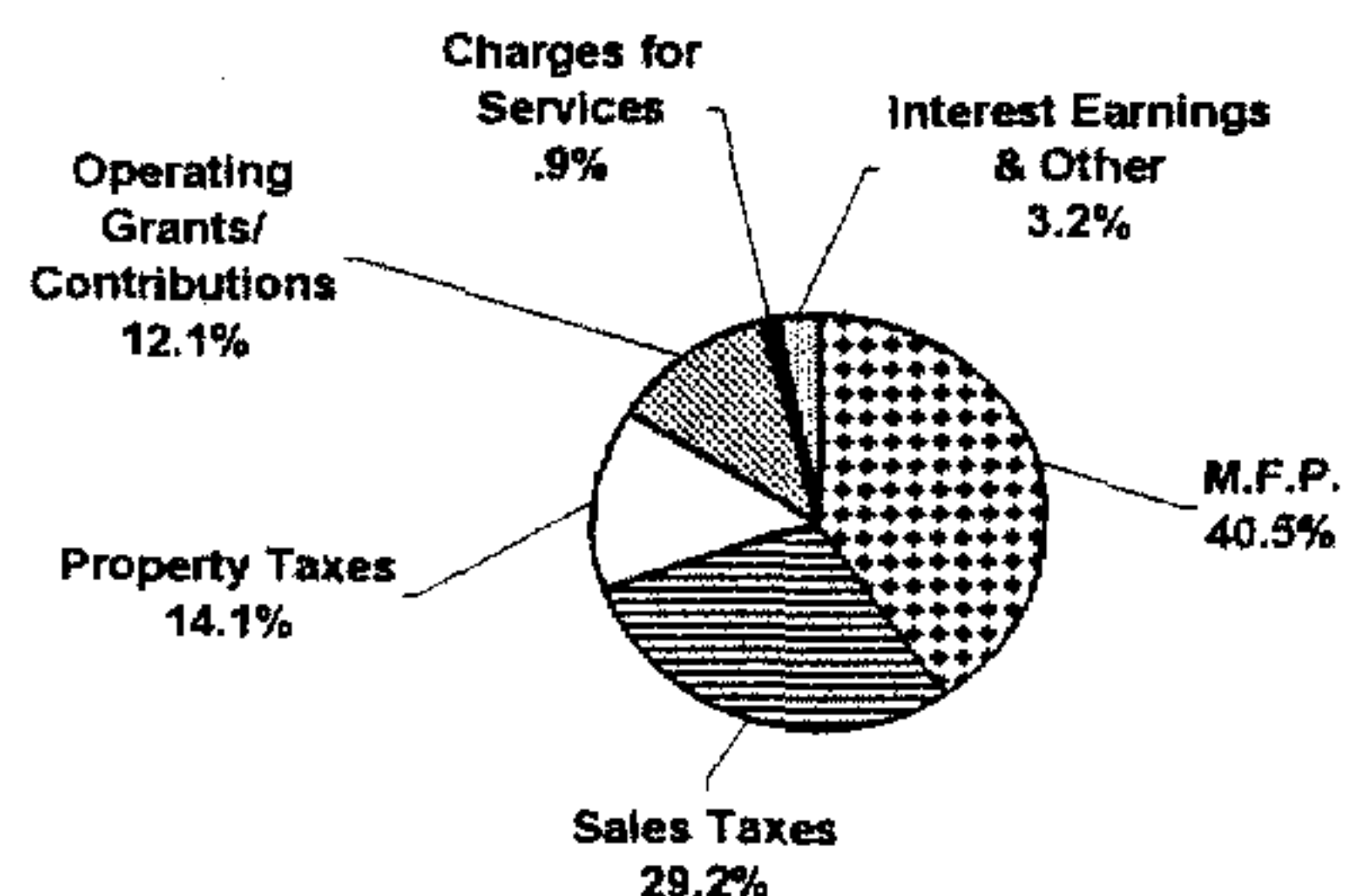


Table 3 is a condensed statement taken from the *Statement of Net Activities* on page 18, showing the total cost for providing identified services for seven major School Board activities. Total cost of services is compared to the net cost of providing these services. The net cost of services is the remaining cost of services after subtracting grants and charges for services that the School Board used to offset the program's total cost. In other words, the net cost shows the financial burden that was placed on all taxpayers for each of these activities. This information allows citizens to consider the cost of each program in comparison to the benefits they believe are provided.

TABLE 3: NET COST OF GOVERNMENTAL ACTIVITIES
 Years Ended June 30
 (In Millions)

	Total Cost of Services				Net Cost of Services			
	2003	2002	Difference	% Difference	2003	2002	Difference	% Difference
Regular instruction	\$80.1	\$77.5	\$2.6	3.4%	\$78.1	\$75.3	\$2.8	3.7%
Special education instruction	26.9	26.3	.6	2.3	26.2	25.7	.5	1.9
Other instructional programs	16.8	14.4	2.4	16.7	5.8	5.0	.8	16.0
Pupil support	13.2	12.3	.9	7.3	8.7	8.6	.1	1.2
School administration	10.9	10.3	.6	5.8	10.7	10.2	.5	4.9
Plant services	21.1	18.8	2.3	12.2	20.7	18.7	2.0	10.7
Food service	12.5	12.3	.2	1.6	2.7	3.0	-.3	-10.0
All other programs	<u>44.4</u>	<u>36.7</u>	<u>7.7</u>	21.0	<u>39.6</u>	<u>33.1</u>	<u>6.5</u>	19.6
TOTAL	\$225.9	\$208.6	\$17.3	8.3%	\$192.5	\$179.6	\$12.9	7.2%

PERFORMANCE OF SCHOOL BOARD FUNDS

As noted earlier, the School Board uses fund accounting to control and manage resources in order to ensure compliance with finance-related legal requirements. Using funds to account for resources for particular purposes helps the reader to determine whether the School Board is being accountable for the resources provided by taxpayers and other entities, and it may also help to provide more insight into the School Board's overall financial health. The following analysis of the School Board's funds should be read in reference to the *fund financial statements* which begin on page 21.

- **Governmental Funds.** The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School Board's financial requirements. (The reader should note that the information presented in the *governmental fund financial statements* differs from the information provided in the *government-wide financial statements*.) The relationship between the two sets of statements are reconciled in the financial statements on pages 23 and 26.

The strong financial performance of the School Board as a whole is reflected in its governmental funds as well. At the end of the fiscal year, the School Board's governmental funds reported combined ending fund balances of \$80.5 million compared to \$83.9 million for 2002.

- Approximately \$16.8 million of this amount constitutes unreserved fund balance of the General Fund which is available as of the end of the fiscal year for spending on future operations.
- The Special Revenue Funds have an unreserved fund balance of \$1.95 million with \$1.82 million belonging to the School Food Service fund and \$.13 million belonging to TANF programs.
- The debt service funds ended the year with a reserved balance of \$14.55 million, an increase of \$3.55 million over the year due to the increase in financing requirements needed to meet future debt payments.
- Capital projects funds record unreserved fund balance of \$10.85 million, with the majority of the fund balance, \$29.9 million, reserved for pending projects.

The general fund is the primary operating fund of the School Board. The general fund balance decreased by \$2.59 million this year which resulted from expenditures exceeding revenues primarily due to the decrease in sales tax revenues and the payment of employee supplements from unreserved fund balance.

One of the School Board's special revenue funds, School Food Service, ran a deficit for the current year in the amount of (\$.24 million). Eight capital projects funds incurred current operating deficits totaling \$21.1 million mostly because of bonds sold in an earlier or later fiscal year and proceeds spent in the current year.

Overall, the School Board's governmental funds had more expenditures and other uses of funds than revenues and other sources of funds at the end of the fiscal year, thereby contributing to the \$3.3 million decrease in the total fund balance.

- **Proprietary Funds.**

- Enterprise Funds

- The Extended Day Child Care Program, the School Board's only enterprise fund had an increase of \$592 over the prior year's net assets. At year end, the fund had total unrestricted net assets of \$11,092.

- Internal Service Funds

- As previously stated, the School Board maintains two internal service funds: one for the Employee's Health/Life Plan and another for the Workers' Compensation Program. These fund financial statements

appear on pages 97-99. The net assets of these funds were \$2.87 million as of the end of the year. This is an increase of \$1.21 million over the prior year's net assets of \$1.66 million, which is due to additional contributions from the School Board in both the Employee's Health/Life Plan and the Worker's Compensation Program and from increased premiums charged to employees beginning May, 2002 for health insurance benefits. The Employee Health/Life fund had a surplus of net assets of \$3.04 million at June 30, 2003.

This surplus includes claims payable of \$4.5 million, set aside for future claims incurred but not reported.

The Workers Compensation internal service fund held a net assets deficit of (\$.17) million at June 30, 2003. This deficit balance includes claims payable of \$1.56 million and will continue to be reduced as School Board funds contribute greater premium amounts. This fund basically serves as a pass-through where other funds transfer resources to finance claim payments as they are made.

Fiduciary Funds. The Fiduciary Fund or Agency-Type financial statements appear on pages 101-103. Only a *Combining Statement of Changes in Assets and Liabilities* is presented, as the School Board serves as the custodian of these funds which are held in school accounts, the sales tax collection account, and the sales taxes paid under protest account.

BUDGETARY HIGHLIGHTS OF MAJOR FUNDS

Over the course of the year, the School Board revised the annual operating budget three times. The School Board adopted its original budget in July, 2002 with the final revision in May, 2003. (Budgeting methods and practices are further discussed in the Notes to the Financial Statements on page 41). For the purposes of this budgetary analysis, only the major fund of the school board (General Fund) is discussed in accordance with the new reporting model.

General Fund. The comparison of the general fund original budget to the final amended budget is on page 59. The differences between budgeted revenues and the actual revenues of the School Board were \$.2 million and can be briefly summarized as follows:

- Property taxes were greater than expected by \$.89 million because of the increased parish-wide assessed valuation for 2002 which was set after the original budget adoption and conservatively not revised upward.
- Sales taxes were very sporadic throughout the year with no established cyclical pattern and ended the year poorly for a negative budget variance of \$.89 million or 1.5%
- Interest revenues were \$.84 million below budget because of continuously declining earnings rates throughout the year.
- Other local revenues exceeded budget by \$.78 million and included greater than expected indirect cost reimbursements, grant contributions, and e-rate reimbursements.

The positive variance of \$5.0 million between budgeted and actual expenditures is primarily the result of the following:

- Total benefits had a net positive variance of \$1.7 million, mostly a result of \$.57 million in unspent health insurance and \$1.1 million in unspent retirement expenditures.
- Total salary variances were positive in the amount of \$.5 million which aggregated from many individual salary line items.
- Purchased professional, technical, and property services have combined positive variances of \$1.5 million including remaining balances in property and casualty insurances of \$.3 million, asbestos abatement of \$.2 million, and rent of portable buildings of \$.3 million.
- The positive budget variance in equipment of \$.6 million is the result of unspent line items for bus purchases and data processing equipment.

Although overall, the final amended budget is reflective of the actual operating activity for the year, actual revenues were less than budgetary estimates, and actual expenditures were also less than budgetary estimates, resulting in an outcome that was better than expected even though an operating deficit of \$2.6 million was incurred.

The proposed 2003-04 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 then 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 2003-04 budget adopted on July 22, 2003 reflected a projected increase in health insurance costs of \$2.4 million, a reduction of 79.75 teaching and support positions to correlate with the projected decline in student enrollment and a decreased contribution to the School Food Service of \$1.0 million. The General Fund Budget for 2003-2004 contains revenues and other sources of \$178,863,966, and total expenditures and other uses of \$178,863,966 presenting a continued emphasis by the School Board on adopting a balanced budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

- Capital Assets. The School Board's investment in capital assets for its governmental activities for the year ended June 30, 2003, amounted to \$142.3 million, net of accumulated depreciation compared to \$101.6 million for 2002. The School Board's investment in capital assets includes land, buildings & improvements, furniture and equipment, vehicles and construction in progress as shown in Table 4.

TABLE 4: CAPITAL ASSETS (Net of Accumulated Depreciation)
For Fiscal Year Ended June 30
(In Millions)

	<u>Governmental Activities</u>		<u>Total</u>	<u>Total Percentage</u>
	<u>2003</u>	<u>2002</u>	<u>Change</u>	<u>Change (%)</u>
Land	\$4.8	\$4.5	\$0.3	6.7%
Buildings & Improvements	68.6	39.9	28.7	71.9
Furniture & Equipment	10.8	10.4	.4	3.8
Vehicles	4.9	5.0	-.1	-2.0
Construction In Progress	<u>53.2</u>	<u>41.8</u>	<u>11.4</u>	<u>27.3</u>
TOTAL	\$142.3	\$101.6	\$40.7	40.1%

Net capital assets increased by \$40.7 million for the 2003 fiscal year. The School Board expended available resources to acquire \$50.6 million in capital asset additions during the year. These additions are reduced by the current year's depreciation expense of \$7.2 million and \$34.8 million in net capital assets taken out of service during the year. (Additional information on the School Board's capital assets is presented in Note D that accompanies the financial statements.)

The additions to capital assets were primarily for the following:

- Over 500 computers were purchased for use in instructional and administrative areas.
- Twenty new buses were purchased to continue the updating of the School Board fleet and new trucks were purchased for the maintenance department.
- Numerous capital projects were initiated throughout the system as funded by bond sales in the various School Board districts. Projects included new buildings, building renovations, new treatment plants, new heating/air conditioning systems, boilers and roofs. Other construction included parking lots, stadium improvements and playground equipment.

Major deletions included, the discarding of junked furniture, equipment, and vehicles, and the sale of surplus assets through required procedures, along with the completion of construction projects in progress.

- **Long-Term Debt.** At year-end, the School Board had \$196.4 million in general obligation bonds and other long-term debt outstanding. This is an increase of \$31.1 or 18.8 percent in debt from the \$165.3 million at June 30, 2002, as shown in Table 5 below.

TABLE 5: OUTSTANDING LONG-TERM DEBT
For Fiscal Year Ended June 30
(In Millions)

	<u>Total School Board</u>		<u>Total Change</u>	<u>Total Percentage Change (%)</u>
	<u>2003</u>	<u>2002</u>		
General obligation bonds (financed with property taxes)	\$165.3	\$133.3	\$32.0	24.0%
Sales Tax Revenue Bonds	14.0	14.4	(.4)	(2.8)
Sales Tax Investment Financing Agreement	2.5	2.6	(.1)	(3.8)
Compensated absences	9.4	9.2	.2	2.2
Accrued Workers' Compensation Liability	.2	.2	-	-
Capital Leases	1.8	2.0	(.2)	(10.0)
Other Debt	<u>3.2</u>	<u>3.6</u>	<u>(.4)</u>	<u>(11.1)</u>
TOTAL	\$196.4	\$165.3	\$31.1	18.8%

Long-term debt activity for the year consisted of the following:

- New bonds, exclusive of refunding bonds, were sold in Westlake/Maplewood (District 23-\$7 million), North Lake Charles (District 31-\$10.0 million), Southeast Lake Charles (District 33-\$10.0 million) and Southwest Lake Charles (District 34-\$11.75 million).
- The School Board continued to pay down its general obligation debt in all bonding districts, retiring a total of \$31.4 million in outstanding bonds during fiscal year 2003 through both ordinary principal payments and refinancings.
- The liability for compensated absences increased primarily because of an increase in the average daily rate of pay for all employees resulting from both state and local raises given during the fiscal year.
- Several workers' compensation claims were reevaluated during the fiscal year resulting in an increase in the liability accrued for workers' compensation.
- Other debt decreased primarily because of principal payments made during the year.

The general obligation bonds for the four districts with bonded debt sold during the 2003 fiscal year are rated as follows by Standard & Poors:

Westlake/Maplewood	District 23	\$7 million	BBB+ Rating
North Lake Charles	District 31	\$10.0 million	A- Rating
Southeast Lake Charles	District 33	\$10.0 million	A- Rating
Southwest Lake Charles	District 34	\$10.0 million	A- Rating
Southwest Lake Charles	District 34	\$1.75 million	A- Rating

Other more detailed information on long-term debt can be found on page 47 of the Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The following are currently known Calcasieu Parish economic factors considered in going into 2003-2004 fiscal year.

- Unemployment rates for Calcasieu Parish have been consistently in the 6% to 7% range for the last several years. The 6.5% rate for the quarter ending June, 2003 is slightly higher than the State rate of 6.4%.
- The population of Calcasieu Parish grew by 9.2% from 1990-2000 with the 2000 census totaling 183,577 parishwide.
- The land area of Calcasieu Parish at 1,094.5 square miles continues to provide challenges for government service providers including education transportation services.
- While the aerospace industry may continue to provide new jobs through EADS Aeroframe, Northrop-Grumman and many Calcasieu Parish chemical companies appear poised for employment reductions or stagnant growth at best over the next two years. New construction at Pinnacle Casino should help to supplement employment in the area.
- The property tax base in Calcasieu Parish has grown from a taxable value of \$830 million in 2001 to \$852 million in 2002, a 2.7% increase. The \$852 million valuation was used to project 2003 property tax revenues.
- Sales tax revenue declined by \$2.6 million or 4.0% for 2002-2003 and has been steadily declining causing the sales tax revenue budget estimate for the School Board for 2003-2004 to cautiously predict no growth.

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:

- Health insurance claims and trend analysis for the School Board health insurance plan point to premium increases for the 2004 plan year that will be 10% to 15%. This will require additional School Board contributions of greater than \$2 million for next budget year according to the School Board's current premium structure.
- While low interest rates have provided great opportunities for the School Board to lock in long-term debt at very attractive rates, earnings on investments for all funds continue to be minimal.
- The new state funding program, the Minimum Foundation Program, has a new mandate that one-half of all new revenues from the program must be spent on teacher raises. The notification of new anticipated funds would be in February, 2004. Any required teacher raises would be paid in late February or early March, 2004.
- Delta Downs Race Track and Casino in Vinton, Louisiana will provide an estimated \$150,000 per quarter in gaming taxes to the School Board through the State of Louisiana. The quarterly revenues should begin in January of 2004 and will likely be dedicated to non-recurring expenditures by the School Board.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

This financial report is designed to provide citizens, taxpayers, investors, and creditors with a general overview of the School Board's finances and to demonstrate the School Board's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Mr. Karl E. Bruchhaus, Chief Financial Officer, Calcasieu Parish School Board, 1724 Kirkman Street, Lake Charles, Louisiana, 70601 or by calling (337)491-1649 during 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)**

CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS

June 30, 2003

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and cash equivalents	\$ 107,721,669	\$ 211,925	\$ 107,933,594
Investments	1,281,825	-	1,281,825
Receivables	16,596,352	-	16,596,352
Inventory	937,745	-	937,745
Prepaid items	2,151,152	9,053	2,160,205
Capital assets:			
Land	4,779,657	-	4,779,657
Construction in progress	53,174,835	-	53,174,835
Capital assets, net of depreciation	84,322,337	-	84,322,337
Total Assets	\$ 270,965,572	\$ 220,978	\$ 271,186,550
LIABILITIES			
Accounts, salaries and other payables	\$ 39,001,748	\$ 209,886	\$ 39,211,634
Interfund payable	-	-	-
Deferred revenue	232,104	-	232,104
Interest payable	3,539,872	-	3,539,872
Claims payable	6,056,482	-	6,056,482
Long term liabilities			
Due within one year	11,698,183	-	11,698,183
Due in more than one year	184,726,912	-	184,726,912
Total Liabilities	245,255,301	209,886	245,465,187
NET ASSETS			
Invested in capital assets, net of related debt	5,558,067	-	5,558,067
Restricted for:			
School food service	2,178,982	-	2,178,982
Debt service	11,261,530	-	11,261,530
TANF special revenue programs	131,168	-	131,168
Erate funding	889,205	-	889,205
Unrestricted	5,691,319	11,092	5,702,411
Total Net Assets	\$ 25,710,271	\$ 11,092	\$ 25,721,363

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

CALCASIEU PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular	\$ 80,140,275	\$ -	\$ 1,990,695	\$ (78,149,580)
Special education	26,935,036	-	689,702	(26,245,334)
Vocational education	5,238,944	-	639,665	(4,599,279)
Other instructional	658,446	-	331,481	(326,965)
Special programs	10,344,802	-	9,478,729	(866,073)
Adult education	569,042	-	524,219	(44,823)
Support Service				
Pupil support	13,175,492	-	4,501,961	(8,673,531)
Instructional staff	10,623,999	-	3,012,261	(7,611,738)
General administration	5,190,678	-	820,634	(4,370,044)
School administration	10,912,863	-	238,251	(10,674,612)
Business services	2,413,176	-	678,480	(1,734,696)
Plant services	21,084,497	-	348,455	(20,736,042)
Student transportation	8,295,186	-	379,660	(7,915,526)
Central services	2,952,686	-	24,047	(2,928,639)
Food services	12,542,748	2,114,052	7,689,825	(2,738,871)
Other operations	45,046	-	9,222	(35,824)
Community services	44,282	-	-	(44,282)
Facilities acquisition operations	53,271	-	472	(52,799)
Interest expense and fiscal charges	11,774,069	-	-	(11,774,069)
Unallocated depreciation (excludes direct depreciation expense)	2,946,279	-	-	(2,946,279)
Total Governmental Activities	225,940,817	2,114,052	31,357,759	(192,469,006)
<i>Business-type activities:</i>				
Extended day program	975,634	1,105,436	-	129,802
Totals	226,916,451	3,219,488	31,357,759	(192,339,204)

(continued)

CALCASIEU PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Changes in net assets:			
Net (expense) revenue	(192,469,006)	129,802	(192,339,204)
General revenues:			
Taxes:			
Property taxes, levied for general purposes	17,558,869	-	17,558,869
Property taxes, levied for debt services	20,308,639	-	20,308,639
Sales taxes, levied for general purposes	45,606,471	-	45,606,471
Sales taxes, levied for salaries	15,075,858	-	15,075,858
Sales taxes, levied for debt service	1,952,575	-	1,952,575
State revenue sharing	981,235	-	981,235
Riverboat revenue taxes	1,285,098	-	1,285,098
Grants and contributions not restricted to specific programs			
Minimum Foundation Program	94,154,484	-	94,154,484
Interest earnings	2,180,364	-	2,180,364
Gain (loss) on asset disposition	(1,775,805)	-	(1,775,805)
Miscellaneous	1,706,052	-	1,706,052
Total general revenues	199,033,840	-	199,033,840
Transfers in (out)	129,210	(129,210)	-
Changes in net assets	6,694,044	592	6,694,636
Net assets - beginning	19,016,226	10,500	19,026,726
Net assets - ending	\$ 25,710,270	\$ 11,092	\$ 25,721,362

(concluded)

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

John Bridges PIE Breakfast



School Board Member Mr. Roberts
with Principal Pam Quebodeaux
and a student.



**BASIC
FINANCIAL
STATEMENTS:**

**FUND
FINANCIAL
STATEMENTS
(FFS)**

CALCASIEU PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2003

	GENERAL	OTHER GOVERNMENTAL FUNDS	TOTAL
ASSETS			
Cash and cash equivalents	38,370,733	\$ 64,691,000	\$ 103,061,733
Investments	-	1,281,825	1,281,825
Receivables	7,784,890	4,172,772	11,957,662
Due from other funds	2,109,126	-	2,109,126
Inventory	579,620	358,127	937,747
Prepaid items	2,077,388	144	2,077,532
	<u>\$ 50,921,757</u>	<u>\$ 70,503,868</u>	<u>\$ 121,425,625</u>
LIABILITIES AND FUND BALANCE			
Accounts, salaries and other payables	\$ 27,953,756	\$ 10,601,258	\$ 38,555,014
Due to other funds	-	2,109,126	2,109,126
Deferred revenue	50,442	181,661	232,103
	<u>28,004,198</u>	<u>12,892,045</u>	<u>40,896,243</u>
Fund Balance:			
Reserved:			
Encumbrances	907,910	29,903,810	30,811,720
Inventory	579,620	358,127	937,747
Prepaid items	2,077,388	-	2,077,388
Long term receivables	550,294	-	550,294
Erate funding	889,205	-	889,205
Debt service	-	14,546,560	14,546,560
Unreserved, reported in:			
General Fund unreserved and undesignated	16,813,142	-	16,813,142
Designated:			
Trust fund	1,000,000	-	1,000,000
Insurance deductible	100,000	-	100,000
Special revenue funds	-	1,952,023	1,952,023
Capital projects funds	-	10,851,303	10,851,303
	<u>22,917,559</u>	<u>57,611,823</u>	<u>80,529,382</u>
Total Fund Balance	<u>\$ 50,921,757</u>	<u>\$ 70,503,868</u>	<u>\$ 121,425,625</u>



Elementary School personnel supporting the
United Way



Principals of the Year

Calcasieu Parish School Board
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Assets
 June 30, 2003

Total fund balances - governmental funds	\$ 80,529,382
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The cost of capital assets (land, buildings, furniture, equipment and vehicles) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets are allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Cost of capital assets	\$ 337,961,253	
Depreciation expense to date	<u>(195,684,424)</u>	
		142,276,829

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

2,869,027

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

Balances at June 30, 2003 are:

Long-term liabilities	(5,737,738)	
Leases payable	(1,801,577)	
Compensated absences payable	(9,396,024)	
Bonds payable	(179,244,434)	
Workers compensation payable	(245,322)	
Interest payable	<u>(3,539,872)</u>	
		<u>(199,964,967)</u>

Net Assets - Governmental Activities	\$ <u>25,710,271</u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2003

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 17,470,063	\$ 20,397,450	\$ 37,867,513
Sales and use	60,682,329	1,952,575	62,634,904
Earnings on investments	661,949	1,466,036	2,127,985
Food services	-	2,114,052	2,114,052
Other	2,468,902	1,396,103	3,865,005
State sources:			
Equalization	93,771,634	382,848	94,154,482
Other	6,297,265	-	6,297,265
Federal sources	52,104	25,115,771	25,167,875
	<u>181,404,246</u>	<u>52,824,835</u>	<u>234,229,081</u>
Total Revenues			
EXPENDITURES			
Current:			
Instruction:			
Regular programs	80,653,225	506,549	81,159,774
Special education	26,608,271	316,348	26,924,619
Vocational education	4,690,449	625,683	5,316,132
Other instructional	542,567	123,074	665,641
Special programs	1,548,770	8,970,566	10,519,336
Adult education	265,664	338,213	603,877
Support services:			
Student services	8,341,026	4,338,200	12,679,226
Instructional staff	8,957,553	1,670,311	10,627,864
General administration	3,641,114	709,831	4,350,945
School administration	10,885,334	99,654	10,984,988
Business services	1,758,550	666,320	2,424,870
Plant services	20,508,218	686,188	21,194,406
Student transportation	8,285,993	69,038	8,355,031
Central services	3,163,759	3,193	3,166,952
Food services	150,384	12,606,086	12,756,470
Other operations	40,356	-	40,356
Community service programs	37,657	-	37,657
Capital outlay	385,828	44,571,216	44,957,044
Debt service - principal	1,892,620	8,198,096	10,090,716
- interest and fiscal charges	299,941	10,718,505	11,018,446
	<u>182,657,279</u>	<u>95,217,071</u>	<u>277,874,350</u>
Total Expenditures			(continued)

CALCASIEU PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2003

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,253,033)</u>	<u>(42,392,236)</u>	<u>(43,645,269)</u>
Other Financing Sources (Uses):			
Transfers in	129,210	3,641,280	3,770,490
Transfers (out)	(2,342,480)	(1,298,800)	(3,641,280)
Debt service payment to escrow agent on refunded bonds	-	(24,174,119)	(24,174,119)
Proceeds from loans or the sale of bonds	<u>877,108</u>	<u>63,496,284</u>	<u>64,373,392</u>
Total Other Financing Sources (Uses)	<u>(1,336,162)</u>	<u>41,664,645</u>	<u>40,328,483</u>
Net changes in fund balance	(2,589,195)	(727,591)	(3,316,786)
Fund Balance, Beginning of Year	<u>25,506,754</u>	<u>58,339,414</u>	<u>83,846,168</u>
Fund Balance, End of Year	<u>\$ 22,917,559</u>	<u>\$ 57,611,823</u>	<u>\$ 80,529,382</u> (concluded)

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

Calcasieu Parish School Board
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities
 For Year Ended June 30, 2003

Total net change in fund balances - governmental funds \$ (3,316,786)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

Capital outlays	\$ 49,702,301	
Depreciation expense	<u>(7,217,558)</u>	42,484,743

Repayment of bond principal and capital leases is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets		33,318,725
--	--	------------

Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities.		(64,262,108)
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Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		(751,095)
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In the Statement of Activities, certain operating expenses - compensated absences (vacations/sick leave) and workers compensation- are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned exceeded the amounts used by \$170,008. Worker's compensation earned exceeded amounts actually paid by \$44,334.		(214,342)
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The Statement of Activities reflects the effects of the disposition of capital assets during the year. The cost less the depreciation (net value) of the items disposed of during the year are not reflected in the fund balance.		(1,775,805)
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All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the financial statement but included as governmental activities in the government-wide financial statement.		<u>1,210,712</u>
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Change in net assets of governmental activities		<u>\$ 6,694,044</u>
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Statement G

CALCASIEU PARISH SCHOOL BOARD
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS

	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 211,925	\$ 4,659,934
Accounts receivable	-	4,378,728
Due from other governments	-	259,964
Prepaid items	<u>9,053</u>	<u>73,620</u>
Total assets	<u><u>\$ 220,978</u></u>	<u><u>\$ 9,372,246</u></u>
LIABILITIES		
Current liabilities:		
Accounts, salaries and other payables	\$ 209,886	\$ 446,737
Due to other funds	-	-
Incurred but not reported claims	<u>-</u>	<u>6,056,482</u>
Total current liabilities	209,886	6,503,219
NET ASSETS		
Unrestricted	<u>11,092</u>	<u>2,869,027</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 220,978</u></u>	<u><u>\$ 9,372,246</u></u>

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

CALCASIEU PARISH SCHOOL BOARD
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2003

	EXTENDED DAY PROGRAM	INTERNAL SERVICE FUNDS
OPERATING REVENUES		
Charges for services	\$ 1,105,436	\$ -
Premiums	-	25,592,896
Total operating revenues	1,105,436	25,592,896
OPERATING EXPENSES		
Enterprise operation expenses	975,634	-
Administrative expenses	-	1,210,069
Premium payments	-	2,527,008
Benefit payments	-	20,697,488
Total Operating Expenses	975,634	24,434,565
Operating Income (Loss)	129,802	1,158,331
NONOPERATING REVENUES		
Interest income	-	52,381
Income before transfers	129,802	1,210,712
Transfers in (out)	(129,210)	-
Change in net assets	592	1,210,712
Total Net Assets, Beginning of Year	10,500	1,658,315
Total Net Assets, End of Year	\$ 11,092	\$ 2,869,027

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

CALCASIEU PARISH SCHOOL BOARD
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2003

Statement I

	BUSINESS TYPE <u>EXTENDED DAY PROGRAM</u>	GOVERNMENTAL ACTIVITIES <u>INTERNAL SERVICE FUNDS</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges to users	\$ 1,105,436	\$ -
Cash received for premiums	-	24,989,094
Cash paid for benefits	(41,237)	(21,145,982)
Cash paid for excess insurance	-	(2,547,898)
Cash paid to employees	(521,704)	(491,657)
Cash paid to suppliers	(393,149)	(1,026,133)
Net Cash Provided (Used) By Operating Activities	<u>149,346</u>	<u>(222,576)</u>
CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITIES		
Transfers to other funds	<u>(129,210)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Earning on invested proceeds	<u>-</u>	<u>52,381</u>
Net Increase (Decrease) in Cash	20,136	(170,195)
Cash and cash equivalents, Beginning of Year	<u>191,789</u>	<u>4,830,129</u>
Cash and cash equivalents, End of Year	<u><u>\$ 211,925</u></u>	<u><u>\$ 4,659,934</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 129,802	\$ 1,158,331
Change in assets and liabilities -		
(Increase) decrease in accounts receivable	-	1,733,686
(Increase) decrease in due from other governments	-	103,202
(Increase) decrease in due from other funds	-	(2,440,691)
(Increase) decrease in prepaid items	(9,002)	(20,890)
Increase (decrease) in accounts payable	27,562	(308,188)
Increase (decrease) in payroll deductions, withholdings and accrued salaries	984	468
Increase (decrease) in due to other funds	-	-
Increase (decrease) in incurred but not reported claims	<u>-</u>	<u>(448,494)</u>
Total Adjustments	<u>19,544</u>	<u>(1,380,907)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 149,346</u></u>	<u><u>\$ (222,576)</u></u>

CALCASIEU PARISH SCHOOL BOARD
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2003

Statement J

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 8,400,811
Interest receivable	<u>63,630</u>
Total Assets	<u>\$ 8,464,441</u>
LIABILITIES	
Due to student and employee groups	\$ 4,048,707
Protested tax deposits payable	<u>4,415,734</u>
Total Liabilities	<u>\$ 8,464,441</u>

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

**CALCASIEU PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

The school system is composed of a central office, 59 schools, and 6 educational support facilities. Student enrollment as of October, 2002 was approximately 32,312 regular and special education students. The Board employs approximately 4,500 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in late August and runs until late May.

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

1. Government-wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting.

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

Internal Activities The workers' compensation and employee's health/life internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion.

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

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

2. **Fund Financial Statements (FFS)**

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

The government has the following fund types:

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

The Board reports the following major governmental funds:

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

Additionally, the Board reports the following governmental fund types:

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

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

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

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

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

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

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

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

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

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

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

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

Measurement focus and basis of accounting - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current, financial resources

measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. All proprietary funds are accounted for on a flow of economic resources measurement focus. With this focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases and decreases in net total assets.

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

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

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are

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

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

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

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

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

C. Assets, Liabilities and Equity

1. Deposits and Investments

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

The Board has reported their investments, with a remaining maturity at time of purchase of one year or less, at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2003. Fair value was determined by obtaining "quoted" year-end market prices. The School Board had no investments greater than one year and thus no amounts at fair value are listed in the balance sheet.

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

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

The investment objective of the LAMP is the preservation of capital and the maintenance of liquidity and, to the extent with such objective, current yield.

The LAMP was established as a cooperative endeavor to enable public entities of the state of Louisiana to aggregate funds for investment. This pooling is intended to improve administrative efficiency and increase investment yield. The Board of Directors of LAMP provides certain management and administrative services to LAMP and, through a competitive bidding process, selects a custodial bank and an investment advisor. The custodial bank holds the assets of LAMP and the investment advisor makes the investment decisions. Both the custodial bank and the investment advisor are subject to the review and oversight of LAMP.

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

The LAMP may invest in U. S. Government Securities and is designed to comply with restriction on investments by municipalities, parishes, and other types of political subdivisions imposed under Louisiana Revised Statute 33:2955.

The LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there can be no assurance that the LAMP will be able to achieve this objective. The LAMP's portfolio securities are valued at fair value. The LAMP operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940, as amended, which governs money market funds (although the LAMP is not a money market fund and has no obligation to conform to this rule.) In addition, the LAMP will generally comply with other aspects of that rule, including the requirements that all portfolio securities acquired by the LAMP must have, at

the time of purchase, a maximum remaining maturity of 397 days and meet certain additional quality standards and that the LAMP maintain a dollar-weighted average portfolio maturity of not more than 90 days.

The fair value of the position in the pool is the same as the value of the pool shares.

2. Due from Other Governments

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

3. Inventories and Prepaid Items

Inventories are valued at cost using the first-in, first-out method of accounting. Inventory in the General Fund consists of expendable supplies and maintenance materials held for consumption. Using the consumption method of recording inventories, expenditures are accounted for as the inventory is used.

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

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

4. Capital Assets

Capital Assets are recorded at historical cost or estimated historical cost and depreciated over their estimated useful life (excluding salvage value). The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

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

5. Compensated Absences

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

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

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

In the General Fund and Food Service Special Revenue Fund, a liability for compensated absences is recorded when expected to be paid with expendable, available financial resources. The General Fund liability amounted to \$711,879 and School Food Service Fund to \$75,060 at June 30, 2003.

The amount of accrued compensated absences not expected to be paid within the next fiscal year from expendable, available financial resources is recorded in the government wide financial statements in the amount of \$9,396,025 at June 30, 2003.

6. Equity Classifications

Government-wide Financial Statements:

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

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

Fund Financial Statements:

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

D. Revenues, Expenditures, and Expenses

1. Sales and Ad Valorem Taxes

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

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

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

The School Board also accounts for another one and one-half cent sales tax dedicated for improvements in sales tax district number 3. Revenue is recorded in the capital projects fund.

2. Operating Revenues and Expenses

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

3. Expenditures/Expenses

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

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

Governmental Funds – By Character: Current (further classified by function)
Capital Outlay
Debt Service
Proprietary Fund – By Operating and Nonoperating

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

4. Interfund Transfers

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

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 183 of 1981, requires that the Board adopt not later than September 15, a budget for the general fund and all special revenue funds of expected revenues and probable expenditures for the year, and that copies of the budget be submitted to the State Superintendent of Public Education for review and approval. The receipts in the budget must be those normally expected from constitutional, statutory, and regular sources and must not include probable receipts that may arise from doubtful or contingent sources. The statute provides that the revenues, expenditures and disbursements shall be listed and classified on such forms and in such manner and substance as prescribed by the State Superintendent, and shall detail as nearly as possible the several items of expected cost, expenditures and disbursements, the total of which shall not exceed the total of estimated funds available. No items of cost, expenditures and disbursement not included in the detailed estimates shall be paid by the treasurer, or ex officio treasurer, of the Board under the penalty that he or his surety or bondsman shall be personally liable for any items so paid and not included in the budgeted expenditures. If, during the course of the year, receipts from any unexpected or contingent sources are realized, the Board shall, before any such funds are allocated, committed, expended or disbursed, prepare and adopt an amended budget.

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

1. The Chief Financial Officer submits a proposed annual budget of expected revenues and expenditures for the General and Special Revenue Funds. The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. A public hearing is advertised and conducted to obtain public input. Upon Board approval, the budget is then sent to the State Department of Education for approval.

2. Management can transfer appropriations from one area to another in amounts not exceeding \$10,000 without prior Board approval. Management cannot add expenditures to the budget without Board approval. The Board approves all General Fund budget revisions. Revisions approved during the year increased the General Fund budgeted revenues and other sources by \$5.0 million primarily due to state funding increases for supplements and teacher raises. Budgeted expenditures and other uses increased by \$12.4 million due to salary supplements, a new finance and student information software, increased costs of property and casualty insurance, increased instructional supply costs and higher natural gas prices. It is the Board's policy that total expenditures not exceed revenues and fund balance. No legal restrictions, other than those mentioned previously, are placed on the General Fund budget.

3. Special Revenue Fund federal projects may not exceed budgeted amounts unless a budget revision is approved by the State Department of Education. School Food Service expenditures cannot exceed the total estimated funds available.

4. The Debt Service Fund is controlled by related bond ordinances. The Debt Service Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.

5. The Capital Projects Fund is controlled on a project basis through the use of formal bidding. All projects remain programmed and funded until completed or until the board decides to eliminate the project. The Capital Projects Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.

6. There are no legal requirements that budgets be adopted for the Enterprise or Internal Service Funds and no budgets are adopted or presented.

7. General Fund and Special Revenue Fund appropriations lapse at the end of the fiscal year.

B. Deficit Fund Equity

The Board maintains a *Worker's Compensation Internal Service Fund* that pays all workers' compensation benefits. Charging premiums to all funds that employ personnel finances the fund. At the end of the current year, the fund had a deficit fund equity of \$169,637. Premium increases are expected to eliminate the deficit in a year.

The capital projects fund for Bell City has a deficit fund balance of \$41,523. The deficit balance will be funded by property taxes assessed and due December 31, 2004. The School Board has authorized an interim general fund loan to cover the deficit balance until tax revenues are received.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

In accordance with the Board's fiscal agency agreement, demand deposits are maintained with a local bank that is a member of the Federal Reserve System. Demand deposits of the Board are maintained under a banking agreement in which account balances are swept into an automatic overnight repurchase agreement utilizing United States Treasury and government agency securities.

The Board invests only in U. S. Treasuries, other obligations of the United States or its agencies, repurchase agreements and Certificates of Deposit. The Board also participates in the Louisiana Asset Management Pool, Inc. (LAMP), which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC. (See also Note I.C.I for additional information.)

Deposits:

Governmental Accounting Standards Board (GASB) Statement 40 requires that all deposits be evaluated for potential credit risk, concentration of credit risk, interest rate risk and foreign currency risk. School Board policies require that all deposits and investments be governed by the following priority of goals: 1) Safety of Principal, 2) Liquidity, and 3) Yield. The policies also address credit risk, which is extremely low because of Louisiana laws governing allowable investments of public funds and their conservative nature.

Disclosures must now be made in all instances where deposits are: (a) uncollateralized, (b) collateralized with securities held by the pledging financial institution or, (c) collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor – government's name.

Although the School Board, at June 30, 2003, had deposits of \$120,653,614, none required disclosure under GASB Statement 40.

Investments:

School Board policy indicates that all investment objectives should reflect the primary mandate to manage public funds prudently. This process involves mitigating both credit and interest rate risk. The policy also clearly outlines, within Louisiana statutes, those investments that are allowable, and those that are not, by School Board investment representatives.

Investment disclosure requirements of GASB Statement 40 include investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent but not in the name of the School Board.

While the School Board did have cumulative investments at June 30, 2003, in the amount of \$1,281,825 none of the investments are types requiring disclosure under GASB Statement 40.

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

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

C. Receivables

Receivables as of June 30, 2003 for the government's funds are as follows:

	General Fund	Other Nonmajor	Total
Property Taxes	\$113,069	\$174,882	\$287,951
Sales Taxes	5,578,976	232,855	5,811,831
Interest	43,361	10,702	54,063
Installment Sale	550,293	-	550,293
Grants	1,242,380	3,572,585	4,814,965
Other	<u>256,811</u>	<u>181,748</u>	<u>438,559</u>
	<u>\$7,784,890</u>	<u>\$4,172,772</u>	<u>\$11,957,662</u>

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

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

D. Capital Assets

Changes in capital assets during fiscal year ended June 30, 2003 are as follows:

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
Governmental Activities:				
<u>Non-Depreciable:</u>				
Land	\$ 4,526,892	\$ 252,765	-	\$ 4,779,657
Construction in Progress	<u>41,786,813</u>	<u>44,456,431</u>	<u>\$(33,068,409)</u>	<u>53,174,835</u>
Subtotal	<u>\$ 46,313,705</u>	<u>\$44,709,196</u>	<u>\$(33,068,409)</u>	<u>\$57,954,492</u>
<u>Depreciable:</u>				
Buildings & Improvements	\$203,436,470	\$33,028,245	\$(2,598,755)	\$233,865,960
Furniture & Equipment	31,987,670	4,149,188	(3,672,014)	32,464,844
Vehicles	<u>12,791,867</u>	<u>884,090</u>	<u>-</u>	<u>13,675,957</u>
Subtotal	<u>\$248,216,007</u>	<u>\$38,061,523</u>	<u>\$(6,270,769)</u>	<u>\$280,006,761</u>
Totals at cost	<u>\$294,529,712</u>	<u>\$82,770,719</u>	<u>\$(39,339,178)</u>	<u>\$337,961,253</u>

Less accumulated depreciation:

Buildings & Improvements	\$163,511,092	\$2,907,449	\$(1,174,950)	\$165,243,591
Furniture & Equipment	21,614,473	3,392,559	(3,320,012)	21,687,020
Vehicles	<u>7,836,263</u>	<u>917,550</u>	<u>-</u>	<u>8,753,813</u>
Total Depreciation	<u>192,961,828</u>	<u>7,217,558</u>	<u>\$(4,494,962)</u>	<u>195,684,424</u>
Capital Assets-Net	<u>\$101,567,884</u>	<u>\$75,553,161</u>	<u>\$(34,844,216)</u>	<u>\$142,276,829</u>

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$605,723
Special Education	304,979
Vocational	39,553
Other Instructional	24,069
Special Programs	116,722
Adult Education	15,015
Pupil Support	1,401,456
Instructional Staff	289,423
General Administration	48,996
School Administration	45,191
Business Services	5,201
Plant Services	252,648
Student Transportation	748,684
Central Services	148,047
Food Services	214,462
Other Operations	4,478
Community Services	6,632
Unallocated	<u>2,946,279</u>
Total Depreciation Expense	<u>\$7,217,558</u>

Construction commitments at June 30, 2003 are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2003</u>	<u>Committed</u>
District 23	\$5,689,486	\$2,538,148	\$3,151,338
District 26	4,092,512	1,482,943	2,609,568
District 27	13,251,979	6,228,165	7,023,815
District 30	11,944,477	1,937,342	10,007,135
District 31	24,192,718	12,225,927	11,966,791
District 33	6,498,378	1,282,035	5,216,343
District 34	4,895,537	1,831,908	3,063,629
Riverboat	2,674,106	362,684	2,311,422
QZAB	<u>943,139</u>	<u>529,510</u>	<u>413,629</u>
Total	<u>\$74,182,332</u>	<u>\$28,418,662</u>	<u>\$45,763,670</u>

E. Accounts, Salaries and Other Payables

The payables at June 30, 2003 are as follows:

	<u>General</u>	<u>Other Governmental</u>	<u>Proprietary</u>	<u>Total</u>
Accounts	\$2,142,444	\$4,966,671	\$636,286	\$7,745,401
Salaries, benefits and withholdings	25,099,433	2,507,939	20,337	27,627,709
Contracts/Retainages	-	3,051,588	-	3,051,588
Compensated absences	711,879	75,060	-	786,939
Incurred but not reported	<u>-</u>	<u>-</u>	<u>6,056,482</u>	<u>6,056,482</u>
Total	<u>\$27,953,756</u>	<u>\$10,601,258</u>	<u>\$6,713,105</u>	<u>\$45,268,119</u>

F. Long-Term Debt

The changes in general long-term debt for the year ended June 30, 2003 are as follows:

<u>Description</u>	<u>Balance July 1, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2003</u>	<u>Amounts Due Within One Year</u>
General Obligation Bonds	\$133,331,460	\$63,385,000	\$(31,417,026)	\$165,299,434	\$9,654,584
Sales Tax Revenue Bonds	14,370,000	-	(425,000)	13,945,000	455,000
Sales Tax Investment Financing Agreement	2,581,622	-	(87,629)	2,493,993	*See Below
Accrued Compensated Absences	9,226,016	170,008	-	9,396,024	*See Below
Accrued Workers' Compensation Liability	200,988	44,334	-	245,322	*See Below
Capital Leases	1,976,422	-	(174,845)	1,801,577	184,638
Other Debt	<u>3,580,863</u>	<u>877,108</u>	<u>(1,214,226)</u>	<u>3,243,745</u>	1,403,961
Total Long-Term Debt	<u>\$165,267,371</u>	<u>\$64,476,450</u>	<u>\$(33,318,726)</u>	<u>\$196,425,095</u>	

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

The annual requirements to amortize outstanding bonds payable including related interest costs as of June 30, 2003 are as follows:

<u>Year Ending June 30</u>	<u>General Obligation Bond Principal</u>	<u>General Obligation Bond Interest</u>	<u>Sales Tax Revenue Bond Principal</u>	<u>Sales Tax Revenue Bond Interest</u>	<u>Bond Principal & Interest Total</u>
2004	9,654,584	9,595,122	455,000	770,188	20,474,894
2005	10,507,213	9,313,112	475,000	732,988	21,028,313
2006	10,512,637	6,874,907	510,000	693,588	18,591,132
2007	10,650,000	6,108,380	535,000	651,788	17,945,168
2008	10,595,000	5,660,657	570,000	611,863	17,437,520
2009-2013	42,925,000	22,167,545	3,405,000	2,581,766	71,079,311
2014-2018	38,595,000	13,069,399	4,555,000	1,580,945	57,800,344
2019-2023	<u>31,860,000</u>	<u>3,678,116</u>	<u>3,440,000</u>	<u>291,225</u>	<u>39,269,341</u>
	<u>\$165,299,434</u>	<u>\$76,467,238</u>	<u>\$13,945,000</u>	<u>\$7,914,351</u>	<u>\$263,626,023</u>

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

Date of Issuance	School District Number	Maturity Date	Interest Rate %	Original Amount of Issue	Outstanding as of June 30, 2003	Annual Principal Installment Due for Year End June 30, 2004
4/1/2003	21	4/1/2008	1.40-2.30	2,390,000	1,320,000	255,000
2/1/1994	22	1/15/2011	3.00-5.20	3,345,000	3,045,000	315,000
2/1/1994	22	7/15/2010	2.60-5.15	6,005,000	5,515,000	70,000
1/20/1999	22	7/15/2003	3.10-4.00	3,170,000	550,000	550,000
12/1/2002	22	2/1/2009	2.35-3.30	9,970,000	7,550,000	1,170,000
11/27/1985	23	2/1/2005	6.90-9.50	13,529,427	468,649	245,191
2/23/2000	23	2/15/2020	5.10-12.00	10,000,000	9,155,000	315,000
8/31/2001	23	8/15/2021	4.10-6.00	10,000,000	9,720,000	295,000
10/1/2002	23	10/1/2022	3.00-7.00	7,000,000	7,000,000	210,000
12/1/1998	24	7/15/2012	4.00-4.35	1,740,000	116,147	116,147
5/1/2003	24	7/15/2012	1.05-3.30	1,605,000	1,605,000	40,000
2/23/2000	25	2/15/2020	5.15-8.00	7,200,000	6,590,000	225,000
4/1/2003	25	3/1/2006	1.10-2.60	2,435,000	820,000	255,000
11/27/1985	26	2/1/2006	6.90-9.50	4,332,401	190,274	69,394
3/26/2001	26	4/1/2021	4.30-6.00	2,000,000	1,890,000	65,000
5/8/2002	26	5/1/2022	3.90-7.75	5,925,000	5,745,000	185,000
11/30/2000	27	11/1/2020	4.65-8.00	14,770,000	13,945,000	455,000
2/22/1996	28	7/15/2011	4.00-5.55	1,595,000	1,380,000	130,000
2/1/1993	30	8/1/2007	2.50-5.65	7,775,000	614,923	614,923
5/1/1994	30	5/1/2014	5.60-7.50	10,000,000	460,000	460,000
7/15/1995	30	7/15/2015	5.00-12.00	10,000,000	1,305,000	410,000
2/15/1996	30	2/15/2016	5.00-12.00	5,000,000	3,860,000	205,000
12/1/1998	30	5/1/2014	3.05-4.50	7,145,000	6,820,000	75,000
2/20/2002	30	2/15/2022	4.00-5.00	14,500,000	14,105,000	415,000
3/1/2003	30	7/15/2015	2.00-3.875	10,000,000	7,160,000	70,000
5/1/2003	30	8/1/2007	1.05-3.00	7,775,000	3,595,000	180,000
11/27/1985	31	2/1/2005	6.90-9.50	15,957,019	384,441	198,929
5/24/2000	31	5/1/2020	5.20-7.00	15,000,000	13,700,000	485,000
3/27/2002	31	3/1/2022	4.05-7.35	13,000,000	12,605,000	410,000
10/1/2002	31	10/1/2022	3.30-5.875	10,000,000	10,000,000	300,000
7/15/2002	33	7/15/2022	4.00-6.00	10,000,000	10,000,000	300,000
10/1/2002	34	11/1/2022	3.50-7.10	10,000,000	10,000,000	300,000
10/1/2002	34	11/1/2022	3.70-7.20	1,750,000	1,750,000	55,000
2/1/2002	ALL	2/1/2007	2.00-4.25	2,255,000	1,845,000	435,000
2/21/2002	ALL	2/1/2012	2.00-3.875	2,000,000	1,850,000	160,000
6/1/2003	ALL	6/1/2009	1.05-3.00	2,585,000	2,585,000	70,000
					<u>179,244,434</u>	<u>10,109,584</u>

At June 30, 2003, \$14,546,560 is available in the Debt Service Funds to service the above debt.

The Board is legally restricted from incurring long-term debt in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2003, the statutory limit was \$430,527,223 and the remaining debt margin was \$283,844,220.

The following two sections on Capital Leases and Other Debt include descriptions of debt outstanding along with the annual repayment requirements in each class for future years.

1. Capital Leases

The Board has entered into lease agreements as lessee for the acquisition of temporary buildings. The items under capital lease are recorded as assets and an obligation in the accompanying financial statements.

The following is an analysis of buildings under capital leases:

	<u>Capital Assets</u>
Temporary Buildings	<u>\$1,753,994</u>

The following is a schedule of the future minimum lease payments under the capital leases, and the present value of the net minimum lease payments at June 30, 2003:

<u>Year Ending June 30</u>	<u>General Long Term Debt</u>
2004	\$ 285,580
2005	285,580
2006	285,580
2007	285,580
2008	285,580
2009-2011	<u>856,740</u>
Present	2,284,640
Less amount representing interest	<u>(483,063)</u>
Present value of future minimum lease payments	<u>\$1,801,577</u>

2. Other Debt

On January 1, 1999 the board entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA). The LCDA is a political subdivision of the State of Louisiana created to assist in financing political subdivisions that are members of the LCDA. The Board, having met the requirements to

become a LCDA member, borrowed \$1,000,000 in the year ending June 30, 1999, \$882,301 in the year ended June 30, 2000, \$1,091,668 in the year ended June 30, 2001, \$1,261,142 in the year ended June 30, 2002, and \$877,108 in the year ended June 30, 2003. The following is a schedule of the annual requirements to amortize the loan.

<u>Year</u>	<u>Principal</u>
2004	\$ 990,053
2005	621,352
2006	<u>244,346</u>
*	<u>\$1,855,751</u>

*Amounts for interest requirements have not been calculated. The interest rate is a variable rate computed weekly equal to The Bond Market Association Index plus 90 basis points (.90%) as per the loan agreement between the Board and the Louisiana Community Development Authority (LCDA) and approved by the bond insurer. At June 30, 2003 the rate was 1.88%.

In a prior year, the Board was loaned \$400,000 from the Louisiana Public Facilities Authority to fund building construction. The proceeds were shown as other sources in the capital projects fund. The loan has no stated interest rate. Generally accepted accounting principals require that interest be imputed on loans with no stated rate. Interest was imputed at the rate of 4.40%, which was the rate available for the Certificates of Indebtedness that were used to finance the same project. The annual requirements to amortize all debt outstanding as of June 30, 2003 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004	<u>\$329,205</u>	<u>\$70,795</u>	<u>\$400,000</u>

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

The School board participates in the Louisiana Local Government Environmental Facilities and Community Development Authority (the Authority) Qualified Zone Academy Bond Program (QZAB). The Authority created a loan pool from which the School board drew \$1,164,668 as a loan to finance various projects. The loan carries no interest charges as the bondholders receive a tax credit. The annual requirements to amortize the debt outstanding are as follows:

2004	84,703
2005	84,703
2006	84,703
2007	84,703
2008	84,703
2009-2013	423,516
2014-2016	<u>211,758</u>
	<u>\$1,058,789</u>

G. Defeasance of Prior Debt

The School Board approved the sale of bonds and revenue certificates during the year for the purpose of refunding a number of outstanding issues. Information concerning those refundings is listed below:

District	Refunding Amount New Issue	Date Proceeds Transferred to Paying Agent	Certificate Call Date	Present Value Savings	Issue Defeased
21	\$1,320,000	4/16/2003	4/16/2003	\$77,434	1993 G.O. Bonds
22	\$7,550,000	12/18/2002	2/1/2003	\$432,037	1993A G.O. Bonds
24	\$1,605,000	5/7/2003	7/15/2003	\$41,529	1998 G.O. Bonds
25	820,000	4/16/2003	4/16/2003	\$25,141	1993 G.O. Bonds
30	7,160,000	3/25/2003	7/15/2005	\$180,443	1995 G.O. Bonds
30	3,595,000	5/7/2003	8/1/2003	\$206,133	1993 G.O. Bonds
ALL	2,585,000	6/2/2003	6/1/2004	<u>\$108,899</u>	1999 Excess Revenue Certificates
Total Present Value Savings				<u>\$1,071,616</u>	

Net present value savings from refundings incurred during the current fiscal year were \$1,071,616. In prior years, the Board defeased certain outstanding general obligation bonds by issuing \$73,958,846 in new general obligation bonds. Proceeds from the issuance of the new general obligation bonds invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on each of their respective payment dates. Accordingly, the refunded general obligation bonds are not included in the Board's financial statements. At June 30, 2003 the outstanding balance on all bonds considered defeased is \$42,745,000.

H. Interfund Receivables and Payables

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

The interfund balances for the year ended June 30, 2003 are as follows:

		<u>DUE TO:</u>
		<u>General Fund</u>
FROM:	General	
	Other Non Major Governmental	\$2,109,126
	Internal Service	<u>-</u>
	Total	\$2,109,126

I. Interfund Transfers

The interfund transfers as of June 30, 2003 are as follows:

		<u>TRANSFERS TO:</u>		
		Non Major		
		<u>General Fund</u>	<u>Governmental</u>	<u>Total</u>
FROM:	General	-	\$3,641,280	\$3,641,280
	Enterprise	<u>129,210</u>	<u>-</u>	<u>129,210</u>
	Total	\$129,210	\$3,641,280	\$3,770,490

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

IV. OTHER INFORMATION

A. Risk Management

The School Board maintains health insurance and worker's compensation insurance programs that have self-insured components. Both funds, the Health/Life Insurance Fund and Worker's Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2002-2003 plan year, the Calcasieu Parish School Board was responsible for up to \$21.7 million of actual claims cost plus premium costs and any local administrative costs required to pay claims, which is a process completed in-house by School Board personnel. Reinsurance is purchased from

Trustmark Insurance to assume any claims exceeding \$21.7 million of actual claims cost for the plan year or to assume claims costs exceeding \$150,000 on any individual participant for the plan year.

Agreements have been reached with local doctors and hospitals whereby 25% of each hospital claim and 20% of each doctor claim will be reserved at the time of payment to be distributed at the end of the plan year according to a contractually calculated formula. For the 2002-03 plan year, the reserved amount was \$3.0 million. Once the very technical formula involving a comparison of total paid claims to an established target level was applied, the full \$3.0 million was due the School Board. A receivable in the amount of \$2.1 million was recorded as a reduction of claims expense. The remaining \$900,000 was received prior to June 30, 2003, and was also reflected as a reduction of claims expense. Premiums collected in the 2002-03 plan year from the combination of participants and School Board funds were more than sufficient to cover actual claims plus premium and administration costs, which created an operating income of \$310,934. Together with retained earnings accumulated through the end of June 30, 2002 retained earnings at June 30, 2003 amounted to \$3,038,664.

All full-time employees are eligible to join the program and all retirees have the option to continue coverage upon retirement. The School Board and the insured participant contribute to the fund at varying rates depending on coverage classes. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of employee only coverage and 50% of any dependent coverage with the employee responsible for the remainder of the premium. The estimated liability of \$4.5 million for claims incurred but not reported and reported but not paid is based on historical claims and industry trends and is recorded as required by Governmental Accounting Standards Board Statement No. 10.

Current participant health plan benefits include \$2 million lifetime maximum benefits, \$300 deductibles, \$1,500 maximum out-of-pocket expenses per plan year, and drug and doctor visit co-payments. Each employee has the option of carrying life insurance coverage to a maximum \$50,000 with eligibility based on current salary. Life insurance coverage is purchased from a commercial carrier and funded by both the employee and the School Board. The Board's premium for the life insurance coverage is under a retrospectively rated policy and the initial premium is adjusted based on actual experience during the period of coverage.

The School Board maintains a partially self-insured worker's compensation program that was established in 1987. The Worker's Compensation Fund provides coverage to a maximum of \$300,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$300,000 from Republic Western Underwriters. All School Board funds make contributions to the Worker's Compensation Fund based on the total payroll and total claims history of each fund. The actual fund deficit at June 30, 2003 totaled (\$169,637) including an operating income of \$899,778 for 2002-03. Estimated claims payable are

reported at \$1.56 million based on actuarial estimates including claims incurred but not reported as required in Governmental Accounting Standards Statement 10.

Based on actuarial estimates, an unfunded liability of \$245,322 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:

Employees Health/Life Fund

	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
1999	\$4,000,000	\$16,495,869	\$(16,495,869)	\$4,000,000
2000	\$4,000,000	\$16,395,361	\$(16,172,443)	\$4,222,918
2001	\$4,222,918	\$16,872,142	\$(16,409,796)	\$4,685,264
2002	\$4,685,264	\$17,892,349	\$(17,669,899)	\$4,907,714
2003	\$4,907,714	\$18,832,706	\$(19,240,420)	\$4,500,000

Worker's Compensation

	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
1999	\$672,004	\$1,271,135	\$(1,003,064)	\$940,075
2000	\$940,075	\$ 579,678	\$(912,335)	\$607,418
2001	\$607,418	\$2,917,197	\$(2,159,637)	\$1,364,978
2002	\$1,364,978	\$1,857,154	\$(1,624,869)	\$1,597,263
2003	\$1,597,263	\$1,416,287	\$(1,457,068)	\$1,556,482

Board purchases commercial insurance for property (all risks), general liability, and fleet coverages, all with \$100,000 deductibles per occurrence. The property insurance coverage

covers losses up to \$20 million in value, while the fleet and general liability policies have limits of \$1 million per occurrence. The School Board also purchases umbrella coverage to raise loss limits on fleet and liability claims to \$5,000,000 per policy year. Other commercial coverages include policies for computers (electronic equipment), employee dishonesty bonds, errors and omissions, and boiler insurance. The current policy limits on most commercial coverages have been in effect for multiple years with the exception of the property coverage, which changed from covering losses up to \$332 million to covering losses of up to \$20 million for 2003. Settled claims have not exceeded commercial excess coverages in any of the last three years.

B. Post-Employment Benefits

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

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

Contributions for health insurance benefits by the Board and the retiree vary based on the type of coverage carried by the retiree and his dependents. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of retiree only coverage and 50% of any dependent coverage with the retiree responsible for the remainder of the premium. Claims paid for the approximately 1,811 retirees participating in the program for the fiscal year ended June 30, 2003, totaled \$8,283,299.

C. Contingencies

The Board participates in a number of Federal Awards Programs. Although the grant programs have been audited in accordance with the Single Audit of 1984 and the 1996 amendments as well as OMB Circular A-133 through June 30, 2003, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

As of June 30, 2003, the School Board is a defendant in a number of lawsuits. In the opinion of the Board, the amount of the liability for the remaining lawsuits is not considered to be material or cannot be estimated at present.

D. On-Behalf Payments for Salaries and Benefits

GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For 2003, the Tax Collector paid the Teacher's Retirement System \$1,006,538. These amounts are reflected in the financial statements for the General Fund.

E. Retirement Systems

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the School Employees' Retirement System. These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

1. Teacher's Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute a percentage of their annual covered salary for the Regular Plan and Plan A. The School Board is required to contribute at an actuarially determined rate. State law establishes member contributions and the Public Retirement Systems' Actuarial Committee establishes employer contributions for the TRS and rates. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

Contributions required and made to the TRS were as follows:

Fiscal Year Ended June 30,	<u>2003</u>	<u>2002</u>	<u>2001</u>
Member contribution %	8.00%	8.00%	8.00%
Employer contribution %	13.10%	13.10%	14.20%
Employer contribution	\$14,983,333	\$14,696,036	\$14,669,883

The payroll for Board employees covered by the TRS for the year ended June 30, 2003, was \$114,376,588.

2. Louisiana School Employee's Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana, 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute a percentage of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. State law establishes member contributions and the Public Retirement Systems' Actuarial Committee establishes employer contributions for the LSERS and rates. The School Board funds by the state of Louisiana through annual appropriations and by remittances the School Board's employer contributions for the LSERS.

Contributions required and made to the LSERS were as follows:

Fiscal Year Ended June 30,	<u>2003</u>	<u>2002</u>	<u>2001</u>
Member contribution %	7.50%	6.35%	6.35%
Employer contribution %	0.00%	0.00%	6.00%
Employer contribution \$	\$0.00	\$0.00	\$0.00

The payroll for Board employees covered by the LSERS for the year ended June 30, 2003, was \$10,475,137. The Board's total payroll was \$140,780,169.

F. Joint Service Agreements

The School Board serves as the collecting agent for sales taxes levied by all local entities in Calcasieu Parish. All sales taxes collected by the Calcasieu Parish School Board Sales Tax Department are remitted periodically to each levying entity through electronic transfers. The School Board collects a fee to cover the cost of administering sales tax collections for the

Parish. This fee is based on the relationship of the individual sales tax jurisdiction collections to total collections applied against the sales tax office expenditures. Total fees for sales tax collection in the period ending June 30, 2003 amounted to \$787,829.

Calcasieu Parish has a three percent parish wide hotel-motel tax that is collected by the School Board Sales Tax Department. All proceeds of the tax, less a collection fee that amounted to \$13,782 for the period ending June 30, 2003, were remitted to the Lake Charles-Calcasieu Parish Convention and Tourist Commission.

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

G. Changes in Agency Balances

The changes in agency balances for the year ended June 30, 2003 are as follows:

	<u>July 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2003</u>
Due to other funds	\$ 142,227		\$127,892	\$14,335
Due to student and employee groups	3,832,845	11,312,127	11,110,600	4,034,372
Due to other governments	-	141,827,672	141,827,672	-
Protested taxes Payable	<u>4,459,688</u>	<u>1,339,476</u>	<u>1,383,430</u>	<u>4,415,734</u>
Total	<u>\$8,434,760</u>	<u>\$154,479,275</u>	<u>\$154,449,594</u>	<u>\$8,464,441</u>

H. Economic Dependency

Statement of Financial Accounting Standards (SFAS) NO. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities' revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$94,154,484 to the School Board, which represents approximately 40% of the School Board's total revenues for the year.

**REQUIRED
SUPPLEMENTAL
INFORMATION**

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BUDGETARY COMPARISON SCHEDULES

General Fund Legally Adopted Annual Budget

General Fund

The General Fund is the primary operating fund of the Board and receives and expends monies for the general school operations including instruction and support services. The General

Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

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CALCASIEU PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 16,580,572	\$ 16,580,572	\$ 17,470,063	\$ 889,491
Sales tax	61,575,000	61,575,000	60,682,329	(892,671)
Interest on investments	1,500,000	1,500,000	661,949	(838,051)
Other	1,654,698	1,684,428	2,468,902	784,474
Total Revenues from Local Sources	81,310,270	81,340,000	81,283,243	(56,757)
State sources:				
Equalization	90,028,703	93,771,634	93,771,634	-
Other	5,194,222	6,256,832	6,297,265	40,433
Total Revenues from State Sources	95,222,925	100,028,466	100,068,899	40,433
Federal sources:				
Federal revenues	36,000	203,757	52,104	(151,653)
Total Revenues from Federal Sources	36,000	203,757	52,104	(151,653)
TOTAL REVENUES	176,569,195	181,572,223	181,404,246	(167,977)
EXPENDITURES				
Current:				
Instructional				
Regular	79,334,996	82,934,569	80,653,225	2,281,344
Special education	25,619,732	27,430,438	26,608,271	822,167
Vocational education	4,619,277	4,939,598	4,690,449	249,149
Other instructional	774,519	563,483	542,567	20,916
Special programs	1,238,432	1,632,442	1,548,770	83,672
Adult education	141,200	255,381	265,664	(10,283)
Support Service				
Pupil support	8,213,740	8,801,345	8,341,026	460,319
Instructional staff	8,296,893	9,257,510	8,957,553	299,957
General administration	3,425,898	3,833,382	3,641,114	192,268
School administration	10,946,839	11,092,887	10,885,334	207,553
Business services	2,300,496	1,943,554	1,758,550	185,004
Plant services	18,486,498	20,252,749	20,508,218	(255,469)
Student transportation	7,496,832	7,956,257	8,285,993	(329,736)
Central services	2,081,642	3,666,498	3,163,759	502,739
Food services	-	292,995	150,384	142,611
Other operations	23,830	49,850	40,356	9,494
Community services	55,180	37,130	37,657	(527)
Capital outlay	216,303	748,634	385,828	362,806
Debt service -principal	1,787,703	1,787,703	1,892,620	(104,917)
-interest and fiscal charges	166,705	166,705	299,941	(133,236)
TOTAL EXPENDITURES	175,226,715	187,643,110	182,657,279	4,985,831
Excess of Revenues Over (Under)				
Expenditures	1,342,480	(6,070,887)	(1,253,033)	4,817,854

(continued)

CALCASIEU PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Over (Under)
Other Financing Sources (Uses):				
Transfers in	-	130,000	129,210	(790)
Transfers (out)	(2,242,480)	(2,442,480)	(2,342,480)	100,000
Proceeds from sale of general obligation bonds and loans	900,000	900,000	877,108	(22,892)
Total Other Financing Sources (Uses)	(1,342,480)	(1,412,480)	(1,336,162)	76,318
Net change in fund balance	-	(7,483,367)	(2,589,195)	4,894,172
Fund Balance, Beginning of Year	21,061,697	25,506,754	25,506,754	-
Fund Balance, End of Year	<u>\$ 21,061,697</u>	<u>\$ 18,023,387</u>	<u>\$ 22,917,559</u>	<u>\$ 4,894,172</u> (concluded)

NOTES TO BUDGETARY COMPARISON SCHEDULES

For the Year Ended June 30, 2003

A. BUDGETS

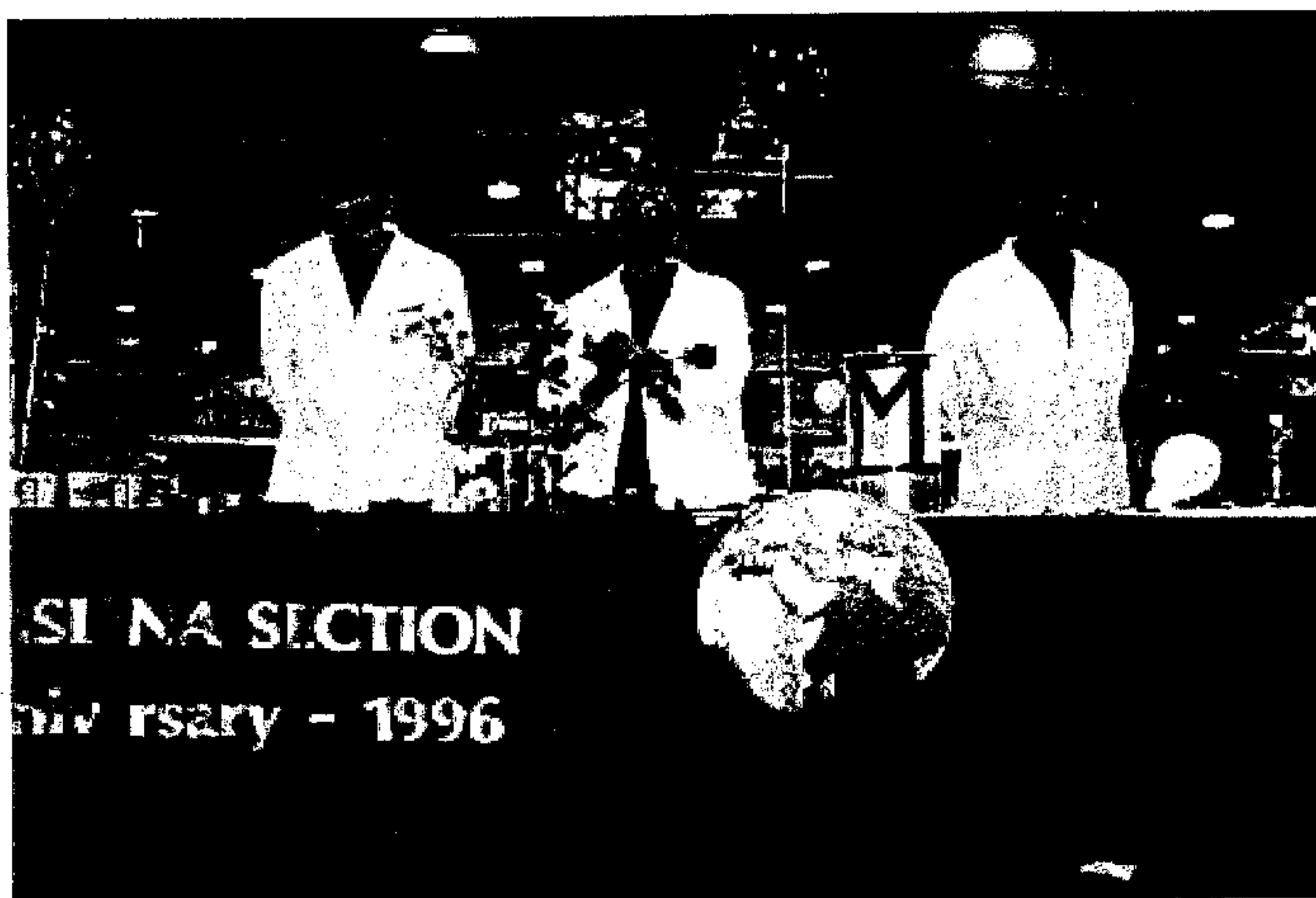
General Budget Policies. The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

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

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

Appropriations (unexpended budget balances) lapse at year end.

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



Parishwide Chemistry Expo



Parishwide Chemisty Expo Students

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**COMBINING
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CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET BY FUND TYPE
JUNE 30, 2003

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL</u>
ASSETS				
Cash and cash equivalents	\$ 3,494,707	\$ 13,080,251	\$ 48,116,042	\$ 64,691,000
Investments	-	1,281,825	-	1,281,825
Receivables	3,647,540	185,587	339,645	4,172,772
Inventory	358,127	-	-	358,127
Prepaid items	-	-	144	144
Total Assets	<u>\$ 7,500,374</u>	<u>\$ 14,547,663</u>	<u>\$ 48,455,831</u>	<u>\$ 70,503,868</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts, salaries and other payables	\$ 2,939,129	\$ 1,103	\$ 7,661,026	\$ 10,601,258
Due to other funds	2,069,434	-	39,692	2,109,126
Deferred revenue	181,661	-	-	181,661
Total Liabilities	<u>5,190,224</u>	<u>1,103</u>	<u>7,700,718</u>	<u>12,892,045</u>
Fund Balance:				
Reserved:				
Encumbrances	-	-	29,903,810	29,903,810
Inventory	358,127	-	-	358,127
Prepaid items	-	-	144	144
Debt service	-	14,546,560	-	14,546,560
Unreserved, reported in:				
Special revenue funds	1,952,023	-	-	1,952,023
Capital projects funds	-	-	10,851,159	10,851,159
Total Fund Balances	<u>2,310,150</u>	<u>14,546,560</u>	<u>40,755,113</u>	<u>57,611,823</u>
Total Liabilities and Fund Balances	<u>\$ 7,500,374</u>	<u>\$ 14,547,663</u>	<u>\$ 48,455,831</u>	<u>\$ 70,503,868</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2003

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 20,308,643	\$ 88,807	\$ 20,397,450
Sales and use	-	-	1,952,575	1,952,575
Earnings on investments	32,347	184,184	1,249,505	1,466,036
Food services	2,114,052	-	-	2,114,052
Other	21,837	74,870	1,299,396	1,396,103
State sources:				
Equalization	382,848	-	-	382,848
Federal sources	25,115,771	-	-	25,115,771
Total Revenues	<u>27,666,855</u>	<u>20,567,697</u>	<u>4,590,283</u>	<u>52,824,835</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	305,382	-	201,167	506,549
Special education	316,348	-	-	316,348
Vocational education	625,683	-	-	625,683
Other instructional	97,870	-	25,204	123,074
Special programs	8,970,566	-	-	8,970,566
Adult education	338,213	-	-	338,213
Support services:				
Student services	4,338,200	-	-	4,338,200
Instructional staff	1,661,994	-	8,317	1,670,311
General administration	2,450	683,072	24,309	709,831
School Administration	32,282	-	67,372	99,654
Business services	659,825	-	6,495	666,320
Plant services	208,940	-	477,248	686,188
Student transportation	69,038	-	-	69,038
Central services	3,193	-	-	3,193
Food services	12,508,798	-	97,288	12,606,086
Capital outlay	-	-	44,571,216	44,571,216
Debt service - principal	-	7,628,096	570,000	8,198,096
- Interest and fiscal charges	-	10,483,181	235,324	10,718,505
Total Expenditures	<u>30,138,782</u>	<u>18,794,349</u>	<u>46,283,940</u>	<u>95,217,071</u> (continued)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2003

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,471,927)</u>	<u>1,773,348</u>	<u>(41,693,657)</u>	<u>(42,392,236)</u>
Other Financing Sources (Uses):				
Transfers in	2,242,480	1,248,800	150,000	3,641,280
Transfers (out)	-	-	(1,298,800)	(1,298,800)
Payments to bond escrow agent	-	(21,634,119)	(2,540,000)	(24,174,119)
Proceeds from loans or the sale of bonds	-	22,156,987	41,339,297	63,496,284
Total Other Financing Sources (Uses)	<u>2,242,480</u>	<u>1,771,668</u>	<u>37,650,497</u>	<u>41,664,645</u>
Net change in fund balance	(229,447)	3,545,016	(4,043,160)	(727,591)
Fund Balance, Beginning of Year	<u>2,539,597</u>	<u>11,001,544</u>	<u>44,798,273</u>	<u>58,339,414</u>
Fund Balance, End of Year	<u>\$ 2,310,150</u>	<u>\$ 14,546,560</u>	<u>\$ 40,755,113</u>	<u>\$ 57,611,823</u> (concluded)



New Combre/Fondel Elementary School



Ray D. Molo Middle School

NON MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted for specific purposes.

The Board maintains the following Special Revenue Funds:

Vocational Education Act - Funds to enhance vocation programs and training for eligible students.

Adult Basic Education - To provide an opportunity for adults to earn a high school diploma.

Individuals with Disabilities Education Act (I D E A) - The purpose of I. D. E. A. is to seek out and identify every child within the jurisdiction of the Board who is suspected of being an exceptional child and in need of special education and related services; and to provide individualized education programs for those in need of specially designed instruction.

Improving America's Schools Act (I. A. S. A.) - The purpose of I. A. S. A. is to provide opportunities for eligible children served to acquire the knowledge and skills to meet the challenging State performance standards.

Work Force Investment Act (WIA) - This project is to help youth with job development, training and placement.

Temporary Assistance For Needy Families (TANF) - Funding provided to assist educating disadvantaged youth.

Tutorial Assistance - Ensure reading skills for elementary grades and improve the instructional practices of instructional staff in elementary schools.

Education Improvement Grant - Program to assist effective teaching of American History.

Community Tech Center - A program to intergrate educational technology into classrooms

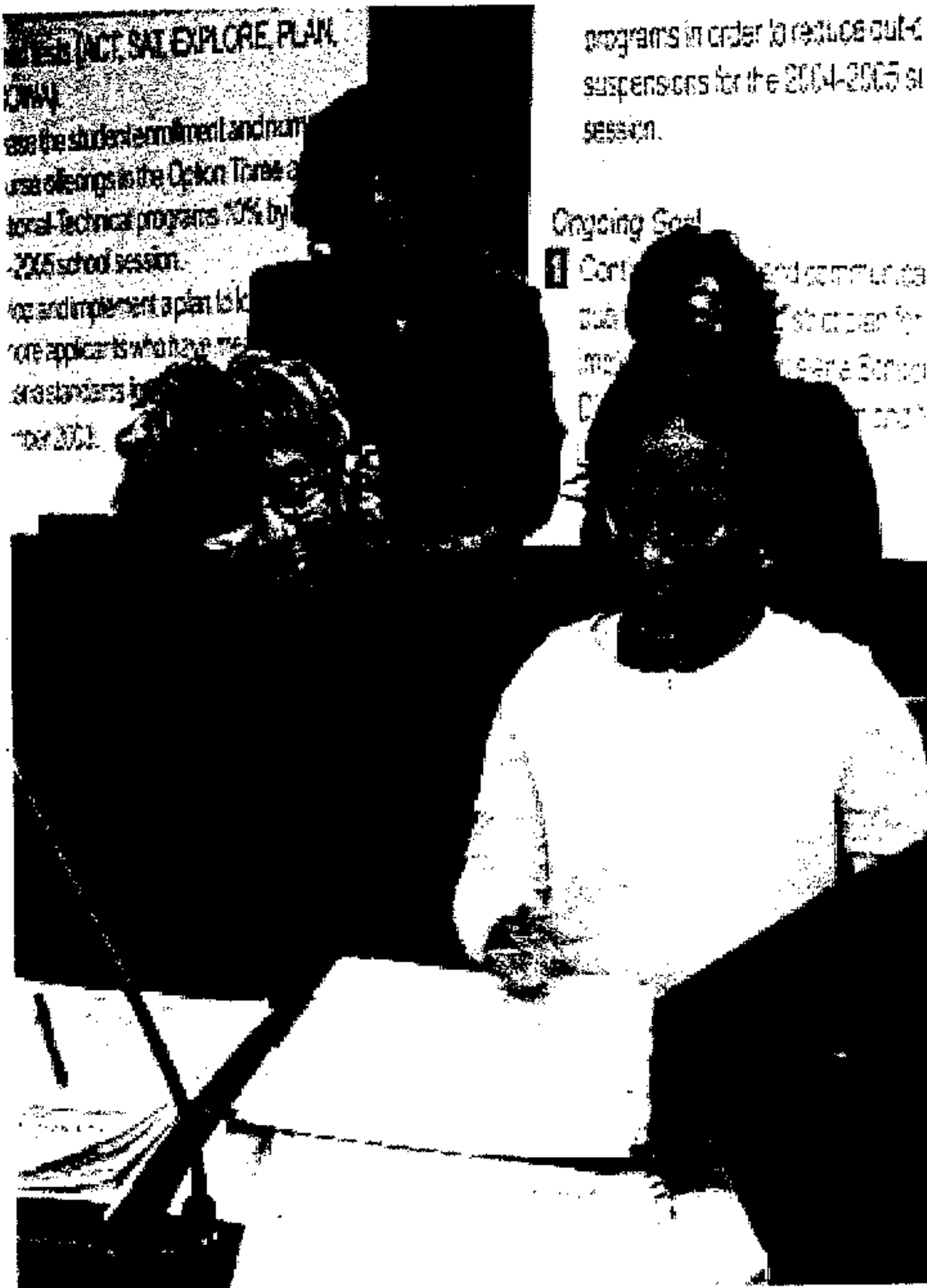
Technology Grant - Provides funding for professional development in the use of technologies that enhance teacher effectiveness and support student learning and achievement.

Learn Grants - Provides funding to improve achievement of students through professional development of teachers and staff. Funding also encompasses individual grants to teachers on a competitive basis for innovative teaching ideas.

Twenty First Century - Provides after school programs to supplement Elementary education.

School Food Service - School Food Service accounts for the operation of the Board's food service department.

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Students sharing Quality Binder with School Board member Clara Duhon



Mr. Chretien presenting at the Partners in Education Conference

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2003

	Vocational Education Act	Adult Basic Education	IDEA	IASA	WIA	TANF
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 458,470
Due from other governments	98,553	91,870	764,736	2,171,195	95,714	97,794
Inventory	-	-	-	-	-	-
Total Assets	\$ 98,553	\$ 91,870	\$ 764,736	\$ 2,171,195	\$ 95,714	\$ 556,264
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries, and other payables	\$ 22,067	\$ 29,244	\$ 203,845	\$ 993,552	\$ 37,311	\$ 425,096
Due to other funds	76,486	62,626	560,891	1,177,643	58,403	-
Deferred revenue	-	-	-	-	-	-
Total Liabilities	98,553	91,870	764,736	2,171,195	95,714	425,096
Fund Balances:						
Reserved for inventory	-	-	-	-	-	-
Unreserved/undesignated	-	-	-	-	-	131,168
Total Fund Balances	-	-	-	-	-	131,168
Total Liabilities and Fund Balances	\$ 98,553	\$ 91,870	\$ 764,736	\$ 2,171,195	\$ 95,714	\$ 556,264

<u>Tutorial Assistance</u>	<u>Education Improvement Grant</u>	<u>Community Tech Center</u>	<u>Technology Grant</u>	<u>Learn Grants</u>	<u>Twenty First Century</u>	<u>School Food Service</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,036,237	\$ 3,494,707
12,983	75,466	17,849	114,448	-	34,004	72,928	3,647,540
-	-	-	-	-	-	358,127	358,127
<u>\$ 12,983</u>	<u>\$ 75,466</u>	<u>\$ 17,849</u>	<u>\$ 114,448</u>	<u>\$ -</u>	<u>\$ 34,004</u>	<u>\$ 3,467,292</u>	<u>\$ 7,500,374</u>
\$ 2,826	\$ 27,795	\$ 10,283	\$ 67,480	\$ -	\$ 12,981	\$ 1,106,649	\$ 2,939,129
10,157	47,671	7,566	46,968	-	21,023	-	2,069,434
-	-	-	-	-	-	181,661	181,661
<u>12,983</u>	<u>75,466</u>	<u>17,849</u>	<u>114,448</u>	<u>-</u>	<u>34,004</u>	<u>1,288,310</u>	<u>5,190,224</u>
-	-	-	-	-	-	358,127	358,127
-	-	-	-	-	-	1,820,855	1,952,023
-	-	-	-	-	-	2,178,982	2,310,150
<u>\$ 12,983</u>	<u>\$ 75,466</u>	<u>\$ 17,849</u>	<u>\$ 114,448</u>	<u>\$ -</u>	<u>\$ 34,004</u>	<u>\$ 3,467,292</u>	<u>\$ 7,500,374</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2003

	Vocational Education Act	Adult Basic Education	IDEA	IASA	WIA	TANF
REVENUES						
Local Sources:						
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Services	-	-	-	-	-	-
Other	-	-	-	-	-	21,837
State sources:						
Equalization	-	-	-	-	-	-
Revenues from federal sources	535,401	347,242	4,608,003	7,922,516	244,038	2,700,461
Total Revenues	535,401	347,242	4,608,003	7,922,516	244,038	2,722,298
EXPENDITURES						
Current:						
Instructional						
Regular	-	-	-	-	1,191	225,781
Special	-	-	316,348	-	-	-
Vocational education	432,609	-	-	-	193,074	-
Other instructional	-	-	-	-	-	32,753
Special programs	-	-	-	6,749,194	-	2,221,372
Adult education	-	338,213	-	-	-	-
Support service						
Pupil support	-	-	3,797,548	538,486	-	-
Instructional staff	102,792	-	69,658	267,257	42,270	110,699
General administration	-	-	2,450	-	-	-
School administration	-	-	-	10,413	1,650	20,219
Business services	-	9,029	240,831	294,549	1,788	80,949
Operation and maintenance	-	-	148,598	45,900	4,065	5,126
Student transportation	-	-	32,570	16,717	-	11,729
Central services	-	-	-	-	-	2,884
Food service	-	-	-	-	-	-
Total Expenditures	535,401	347,242	4,608,003	7,922,516	244,038	2,711,512
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	10,786
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net change in fund balance	-	-	-	-	-	10,786
Fund Balances, Beginning of Year	-	-	-	-	-	120,382
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,168

<u>Tutorial Assistance</u>	<u>Education Improvement Grant</u>	<u>Community Tech Center</u>	<u>Technology Grant</u>	<u>Learn Grants</u>	<u>Twenty First Century</u>	<u>School Food Service</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,347	\$ 32,347
-	-	-	-	-	-	2,114,052	2,114,052
-	-	-	-	-	-	-	21,837
-	-	-	-	-	-	382,848	382,848
38,081	240,566	80,847	481,676	206,368	213,734	7,496,838	25,115,771
38,081	240,566	80,847	481,676	206,368	213,734	10,026,085	27,666,855
26,838	9,724	-	10,800	-	31,048	-	305,382
-	-	-	-	-	-	-	316,348
-	-	-	-	-	-	-	625,683
-	-	2,578	-	-	62,539	-	97,870
-	-	-	-	-	-	-	8,970,566
-	-	-	-	-	-	-	338,213
-	-	-	-	-	2,166	-	4,338,200
6,823	221,341	74,448	470,876	196,307	99,523	-	1,661,994
-	-	-	-	-	-	-	2,450
-	-	-	-	-	-	-	32,282
1,477	9,501	3,821	-	9,752	8,128	-	659,825
1,438	-	-	-	-	3,813	-	208,940
1,505	-	-	-	-	6,517	-	69,038
-	-	-	-	309	-	-	3,193
-	-	-	-	-	-	12,508,798	12,508,798
38,081	240,566	80,847	481,676	206,368	213,734	12,508,798	30,138,782
-	-	-	-	-	-	(2,482,713)	(2,471,927)
-	-	-	-	-	-	2,242,480	2,242,480
-	-	-	-	-	-	2,242,480	2,242,480
-	-	-	-	-	-	(240,233)	(229,447)
-	-	-	-	-	-	2,419,215	2,539,597
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,178,982	\$ 2,310,150

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
VOCATIONAL EDUCATION ACT
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 508,000	\$ 536,075	\$ 535,401	\$ (674)
Total Revenues	508,000	536,075	535,401	(674)
EXPENDITURES				
Current:				
Instructional :				
Vocational education	411,600	432,175	432,609	(434)
Support service:				
Instructional staff	96,400	103,900	102,792	1,108
Total Expenditures	508,000	536,075	535,401	674
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
ADULT BASIC EDUCATION
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 307,000	\$ 379,697	\$ 347,242	\$ (32,455)
Total Revenues	307,000	379,697	347,242	(32,455)
EXPENDITURES				
Current:				
Instructional :				
Adult education	297,400	369,431	338,213	31,218
Support service:				
Instructional staff	9,600	-	-	-
Business services	-	10,266	9,029	1,237
Total Expenditures	307,000	379,697	347,242	32,455
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
IDEA
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 5,800,000	\$ 6,578,798	\$ 4,608,003	\$ (1,970,795)
Total Revenues	5,800,000	6,578,798	4,608,003	(1,970,795)
EXPENDITURES				
Current:				
Instructional :				
Special education	730,000	370,578	316,348	54,230
Support service:				
Pupil support	4,657,050	5,624,054	3,797,548	1,826,506
Instructional staff	22,500	93,301	69,658	23,643
General administration	2,450	5,950	2,450	3,500
Business services	208,000	311,852	240,831	71,021
Plant services	-	148,063	148,598	(535)
Transportation	-	25,000	32,570	(7,570)
Other	180,000	-	-	-
Total Expenditures	5,800,000	6,578,798	4,608,003	1,970,795
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
IASA
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 8,340,000	\$9,088,634	\$ 7,922,516	\$ (1,166,118)
Total Revenues	8,340,000	9,088,634	7,922,516	(1,166,118)
EXPENDITURES				
Current:				
Instructional :				
Special programs	7,190,500	7,858,828	6,749,194	1,109,634
Support service:				
Pupil support	405,000	544,411	538,486	5,925
Instructional staff	336,000	260,881	267,257	(6,376)
General administration	-	700	-	700
School administration	13,000	13,231	10,413	2,818
Business services	340,000	341,515	294,549	46,966
Operation and maintenance	40,000	44,396	45,900	(1,504)
Transportation	6,000	24,672	16,717	7,955
Central services	9,500	-	-	-
Total Expenditures	8,340,000	9,088,634	7,922,516	1,166,118
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
WIA
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 347,000	\$ 291,000	\$ 244,038	\$ (46,962)
Total Revenues	347,000	291,000	244,038	(46,962)
EXPENDITURES				
Current:				
Instructional :				
Regular instruction	216,500	-	1,191	(1,191)
Vocational education	-	235,905	193,074	42,831
Support service:				
Pupil support	71,500	-	-	-
Instructional staff	59,000	47,034	42,270	4,764
School administration	-	1,967	1,650	317
Business services	-	1,864	1,788	76
Plant services	-	4,230	4,065	165
Total Expenditures	347,000	291,000	244,038	46,962
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
TANF
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

FOR THE YEAR ENDED JUNE 30, 2000				Variance with Final Budget
	Budgeted Amounts		Actual	Over (Under)
	Original	Final		
REVENUES				
Revenues from local sources	\$ -	\$ -	\$ 21,837	\$ 21,837
Revenues from federal sources	1,000,000	4,185,253	2,700,461	(1,484,792)
Total Revenues	1,000,000	4,185,253	2,722,298	(1,462,955)
EXPENDITURES				
Current:				
Instructional:				
Regular	-	387,592	225,781	161,811
Other instructional	-	43,025	32,753	10,272
Special programs	905,000	3,237,734	2,221,372	1,016,362
Support service:				
Pupil support	13,000	11,430	-	11,430
Instructional staff	8,000	173,872	110,699	63,173
General administrative				
School administration	2,000	35,819	20,219	15,600
Business services	12,000	120,036	80,949	39,087
Plant services	-	11,080	5,126	5,954
Transportation	-	160,165	11,729	148,436
Central services	-	4,500	2,884	1,616
Total Expenditures	940,000	4,185,253	2,711,512	1,473,741
Excess of Revenues Over Expenditures	60,000	-	10,786	10,786
Fund Balance, Beginning of Year	-	-	120,382	120,382
Fund Balance, End of Year	\$ 60,000	\$ -	\$ 131,168	\$ 131,168

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
TUTORIAL ASSISTANCE
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budgeted Amounts</u> Original and Final	<u>Actual</u>	<u>Variance with Final Budget</u> Over (Under)
REVENUES			
Revenues from federal sources	\$ 38,201	\$ 38,081	\$ (120)
Total Revenues	<u>38,201</u>	<u>38,081</u>	<u>(120)</u>
EXPENDITURES			
Current:			
Instructional:			
Regular	26,520	26,838	(318)
Support service:			
Instructional staff	7,198	6,823	375
Business services	1,483	1,477	6
Plant services	1,452	1,438	14
Transportation	1,548	1,505	43
Total Expenditures	<u>38,201</u>	<u>38,081</u>	<u>120</u>
Excess of Revenues Over Expenditures	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
EDUCATION IMPROVEMENT GRANT
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 205,000	\$ 350,330	\$ 240,566	\$ (109,764)
Total Revenues	205,000	350,330	240,566	(109,764)
EXPENDITURES				
Current:				
Instructional:				
Regular	4,000	9,426	9,724	(298)
Support service:				
Instructional staff	191,000	325,718	221,341	104,377
Business services	10,000	15,186	9,501	5,685
Total Expenditures	205,000	350,330	240,566	109,764
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMMUNITY TECH CENTER
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 225,000	\$ 118,121	\$ 80,847	\$ (37,274)
Total Revenues	225,000	118,121	80,847	(37,274)
EXPENDITURES				
Current:				
Instructional:				
Other instructional	145,000	15,224	2,578	12,646
Support service:				
Instructional staff	75,000	98,448	74,448	24,000
Business services	5,000	4,449	3,821	628
Total Expenditures	225,000	118,121	80,847	37,274
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
TECHNOLOGY GRANT
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 550,000	\$ 536,156	\$ 481,676	\$ (54,480)
Total Revenues	550,000	536,156	481,676	(54,480)
EXPENDITURES				
Current:				
Instructional:				
Regular	20,000	16,020	10,800	5,220
Support service:				
Instructional staff	530,000	520,136	470,876	49,260
Total Expenditures	550,000	536,156	481,676	54,480
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
LEARN GRANTS
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budgeted Amounts</u> Original and Final	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
REVENUES			
Revenues from federal sources	\$ 216,721	\$ 206,368	\$ (10,353)
Total Revenues	<u>216,721</u>	<u>206,368</u>	<u>(10,353)</u>
EXPENDITURES			
Current:			
Instructional:			
Regular	2,366	-	2,366
Support service:			
Instructional staff	203,565	196,307	7,258
Business services	10,242	9,752	490
Central services	548	309	239
Total Expenditures	<u>216,721</u>	<u>206,368</u>	<u>10,353</u>
Excess of Revenues Over Expenditures	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
TWENTY FIRST CENTURY LEARNING CENTERS
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Revenues from federal sources	\$ 230,000	\$ 278,645	\$ 213,734	\$ (64,911)
Total Revenues	230,000	278,645	213,734	(64,911)
EXPENDITURES				
Current:				
Instructional				
Regular	71,000	33,574	31,048	2,526
Other instructional	35,000	94,210	62,539	31,671
Support service:				
Pupil support	-	2,309	2,166	143
Instructional staff	100,000	107,946	99,523	8,423
Business services	5,000	10,586	8,128	2,458
Plant services	7,000	4,205	3,813	392
Transportation	12,000	25,815	6,517	19,298
Total Expenditures	230,000	278,645	213,734	64,911
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
SCHOOL FOOD SERVICE
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts			Variance with Final Budget Over (Under)
	Original	Final	Actual	
REVENUES				
Interest on investments	\$ 60,000	\$ 30,000	\$ 32,347	\$ 2,347
Revenues from local sources	2,089,541	2,137,541	2,114,052	(23,489)
Revenues from state sources	382,848	382,848	382,848	-
Revenues from federal sources	7,050,000	7,506,500	7,496,838	(9,662)
Total Revenues	9,582,389	10,056,889	10,026,085	(30,804)
EXPENDITURES				
Current:				
Food service	12,604,750	12,741,014	12,508,798	232,216
Total Expenditures	12,604,750	12,741,014	12,508,798	232,216
Excess (Deficiency) of Revenues Over Expenditures	(3,022,361)	(2,684,125)	(2,482,713)	201,412
Other Financing Sources (Uses):				
Transfers in	2,242,480	2,242,480	2,242,480	-
Total Other Financing Sources (Uses)	2,242,480	2,242,480	2,242,480	-
Net change in fund balance	(779,881)	(441,645)	(240,233)	201,412
Fund Balance, Beginning of Year	1,868,624	2,419,215	2,419,215	-
Fund Balance, End of Year	\$ 1,088,743	\$ 1,977,570	\$ 2,178,982	\$ 201,412

NON MAJOR DEBT SERVICE FUNDS

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

The Debt Service Funds are comprised of the following funds:

DeQuincy
South Lake Charles
Westlake / Maplewood
Starks
Iowa
Vinton

Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
Sulphur
North Lake Charles

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Iowa High School



J. I. Watson Middle School

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUND
COMBINING BALANCE SHEET
BY BONDING DISTRICTS OF CALCASIEU PARISH
JUNE 30, 2003

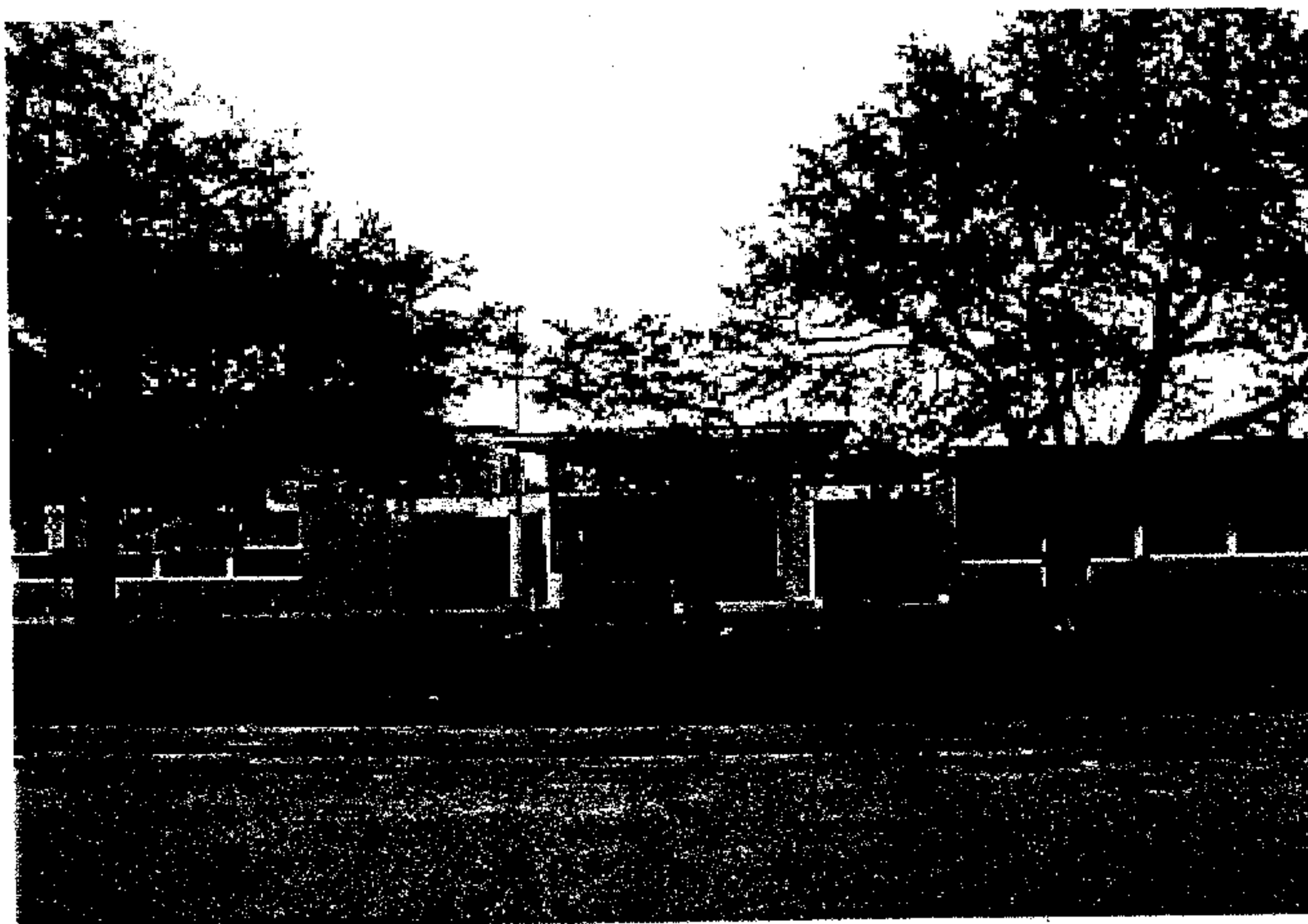
	<u>DeQuincy</u>	<u>South Lake Charles</u>	<u>Westlake/ Maplewood</u>	<u>Starks</u>	<u>Iowa</u>
ASSETS					
Cash and cash equivalents	\$ 96,357	\$ 2,695,067	\$ 1,729,369	\$ 240,229	\$ 186,879
Investments	-	-	-	-	-
Receivables	<u>1,825</u>	<u>19,937</u>	<u>12,480</u>	<u>737</u>	<u>10,598</u>
Total Assets	<u>\$ 98,182</u>	<u>\$ 2,715,004</u>	<u>\$ 1,741,849</u>	<u>\$ 240,966</u>	<u>\$ 197,477</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Payables	\$ 1,103	\$ -	\$ -	\$ -	\$ -
Fund Balances:					
Reserved for debt service	<u>97,079</u>	<u>2,715,004</u>	<u>1,741,849</u>	<u>240,966</u>	<u>197,477</u>
Total Liabilities and Fund Balances	<u>\$ 98,182</u>	<u>\$ 2,715,004</u>	<u>\$ 1,741,849</u>	<u>\$ 240,966</u>	<u>\$ 197,477</u>

<u>Vinton</u>	<u>Moss Bluff</u>	<u>Southeast Lake Charles</u>	<u>Southwest Lake Charles</u>	<u>Bell City</u>	<u>Sulphur</u>	<u>North Lake Charles</u>	<u>Total</u>
\$ 338,966	\$ 928,304	\$ 627,632	\$ 764,664	\$ 276,704	\$ 3,038,665	\$ 2,157,415	\$ 13,080,251
-	1,281,825	-	-	-	-	-	1,281,825
25,501	-	7,041	6,061	448	39,050	61,909	185,587
<u>\$ 364,467</u>	<u>\$ 2,210,129</u>	<u>\$ 634,673</u>	<u>\$ 770,725</u>	<u>\$ 277,152</u>	<u>\$ 3,077,715</u>	<u>\$ 2,219,324</u>	<u>\$ 14,547,663</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,103
<u>364,467</u>	<u>2,210,129</u>	<u>634,673</u>	<u>770,725</u>	<u>277,152</u>	<u>3,077,715</u>	<u>2,219,324</u>	<u>14,546,560</u>
<u>\$ 364,467</u>	<u>\$ 2,210,129</u>	<u>\$ 634,673</u>	<u>\$ 770,725</u>	<u>\$ 277,152</u>	<u>\$ 3,077,715</u>	<u>\$ 2,219,324</u>	<u>\$ 14,547,663</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BY BONDING DISTRICTS OF CALCASIEU PARISH
FOR THE YEAR ENDED JUNE 30, 2003

	<u>DeQuincy</u>	<u>South Lake Charles</u>	<u>Westlake/ Maplewood</u>	<u>Starks</u>	<u>Iowa</u>
REVENUES					
Revenues from local sources:					
Ad valorem taxes	\$ 300,665	\$ 2,926,977	\$ 3,543,189	\$ 218,349	\$ 1,006,759
Earnings on investments	6,331	34,120	21,856	2,187	5,437
Other	2,670	19,890	-	6,692	3,219
Total Revenues from Local Sources	<u>309,666</u>	<u>2,980,987</u>	<u>3,565,045</u>	<u>227,228</u>	<u>1,015,415</u>
EXPENDITURES					
Current:					
Support service:					
General administration	9,721	99,434	114,200	6,672	34,702
Debt service:					
Principal retirement	215,000	1,870,000	851,253	125,000	460,000
Interest and fiscal charges	106,569	913,993	2,235,042	128,885	492,200
Total Expenditures	<u>331,290</u>	<u>2,883,427</u>	<u>3,200,495</u>	<u>260,557</u>	<u>986,902</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(21,624)</u>	<u>97,560</u>	<u>364,550</u>	<u>(33,329)</u>	<u>28,513</u>
Other Financing Sources (Uses):					
Transfers in	-	-	-	-	-
Proceeds of refunding bonds	1,324,682	7,587,307	-	1,607,168	827,684
Payments to bond escrow agent	(1,298,635)	(7,414,106)	-	(1,550,785)	(825,324)
Total Other Financing Sources	<u>26,047</u>	<u>173,201</u>	<u>-</u>	<u>56,383</u>	<u>2,360</u>
Net change in fund balance	4,423	270,761	364,550	23,054	30,873
Fund Balances, Beginning of Year	<u>92,656</u>	<u>2,444,243</u>	<u>1,377,299</u>	<u>217,912</u>	<u>186,604</u>
Fund Balances, End of Year	<u>\$ 97,079</u>	<u>\$ 2,715,004</u>	<u>\$ 1,741,849</u>	<u>\$ 240,966</u>	<u>\$ 197,477</u>

<u>Vinton</u>	<u>Moss Bluff</u>	<u>Southeast Lake Charles</u>	<u>Southwest Lake Charles</u>	<u>Bell City</u>	<u>Sulphur</u>	<u>North Lake Charles</u>	<u>Total</u>
\$ 1,185,154	\$ 67	\$ 888,584	\$ 1,034,737	\$ 233,450	\$ 4,500,386	\$ 4,470,326	\$ 20,308,643
8,147	6,902	4,765	5,268	2,650	42,311	44,210	184,184
-	30,389	-	-	2,606	9,404	-	74,870
<u>1,193,301</u>	<u>37,358</u>	<u>893,349</u>	<u>1,040,005</u>	<u>238,706</u>	<u>4,552,101</u>	<u>4,514,536</u>	<u>20,567,697</u>
40,006	-	30,504	35,383	10,862	150,796	150,792	683,072
311,770	425,000	-	-	120,000	2,175,000	1,075,073	7,628,096
688,681	807,701	228,172	233,897	75,626	2,137,552	2,434,863	10,483,181
<u>1,040,457</u>	<u>1,232,701</u>	<u>258,676</u>	<u>269,280</u>	<u>206,488</u>	<u>4,463,348</u>	<u>3,660,728</u>	<u>18,794,349</u>
152,844	(1,195,343)	634,673	770,725	32,218	88,753	853,808	1,773,348
-	1,248,800	-	-	-	-	-	1,248,800
-	-	-	-	-	10,810,146	-	22,156,987
-	-	-	-	-	(10,545,269)	-	(21,634,119)
-	-	-	-	-	264,877	-	522,868
152,844	(1,195,343)	634,673	770,725	32,218	353,630	853,808	2,296,216
211,623	2,156,672	-	-	244,934	2,724,085	1,365,516	11,001,544
<u>\$ 364,467</u>	<u>\$ 961,329</u>	<u>\$ 634,673</u>	<u>\$ 770,725</u>	<u>\$ 277,152</u>	<u>\$ 3,077,715</u>	<u>\$ 2,219,324</u>	<u>\$ 13,297,760</u>



Washington Marion High School



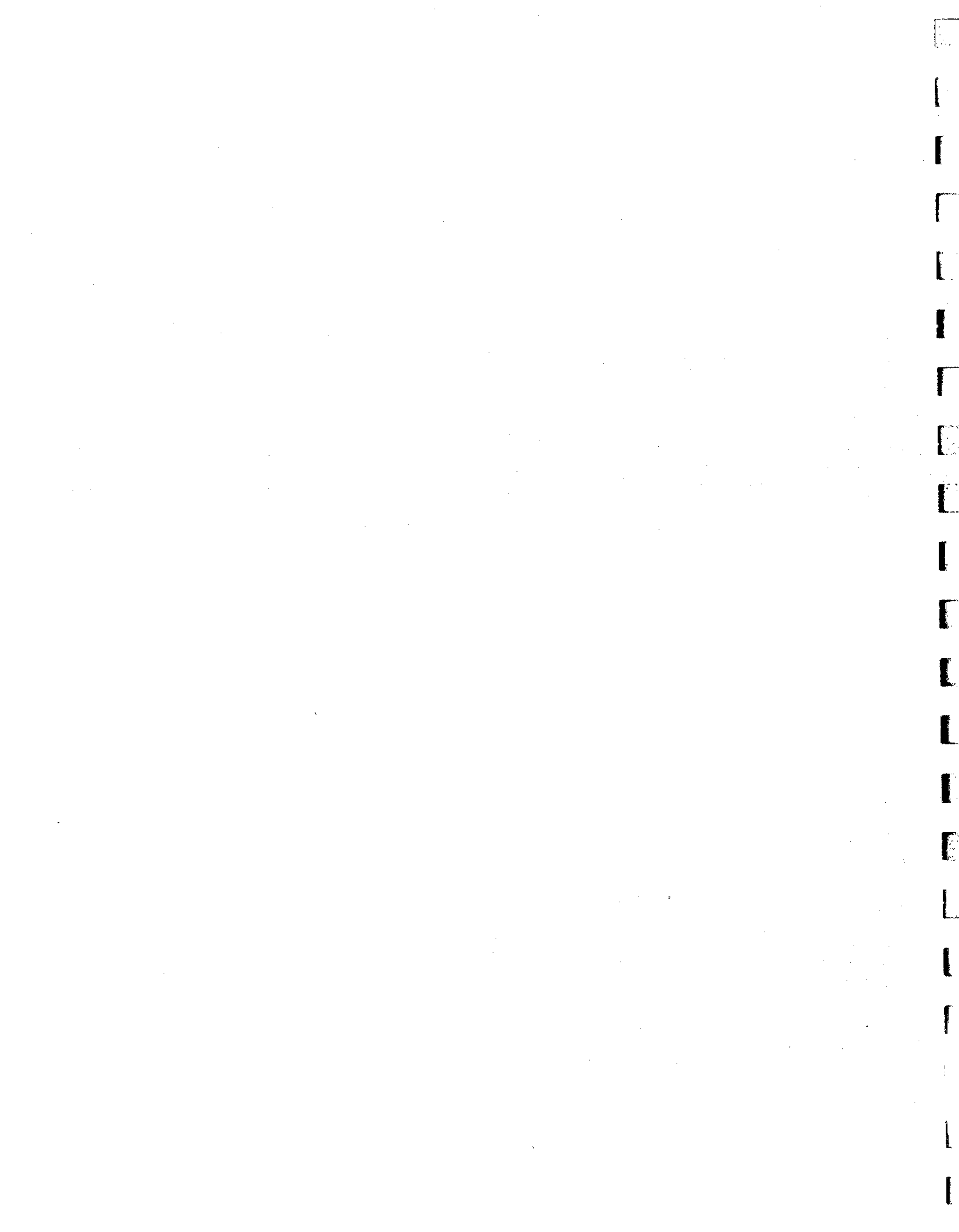
Gillis Elementary School

NON MAJOR CAPITAL PROJECTS FUNDS

The Capital projects Funds account for the receipts and disbursement of proceeds of general bond issues and other designated revenues used for acquisition of major capital facilities. the funds reflect the activity of administrative districts created by the Board. The capital Projects funds are comprised of the following funds:

Westlake / Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles

Southwest Lake Charles
Bell City
Sulphur
North Lake Charles
Riverboat
Qualified Zone Academy
Bonds (QZAB)





Students from S. P. Arnett taking part in the "American Heart Walk"



Teachers receiving "Quality Training" at Maplewood Middle School

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUND
COMBINING BALANCE SHEET
BY BONDING DISTRICTS OF CALCASIEU PARISH
June 30, 2003

	Westlake/ Maplewood	Starks	Iowa	Vinton	Moss Bluff
ASSETS					
Cash and cash equivalents	\$ 4,759,610	\$ 389	\$ 546,556	\$ 2,044,334	\$ 5,004,878
Receivables	-	-	-	-	232,855
Prepaid items	-	-	-	-	-
Total Assets	\$ 4,759,610	\$ 389	\$ 546,556	\$ 2,044,334	\$ 5,237,733
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries, and other payables	\$ 1,414,699	\$ -	\$ -	\$ 282,081	\$ 1,056,861
Due to other funds	-	-	-	-	-
Total Liabilities	1,414,699	-	-	282,081	1,056,861
Fund Balances:					
Reserved					
Encumbrances	2,130,102	-	17,348	1,693,988	559,959
Prepaid items					
Unreserved					
Undesignated	1,214,809	389	529,208	68,265	3,620,913
Total Fund Balances	3,344,911	389	546,556	1,762,253	4,180,872
Total Liabilities and Fund Balances	\$ 4,759,610	\$ 389	\$ 546,556	\$ 2,044,334	\$ 5,237,733

<u>Southeast Lake Charles</u>	<u>Southwest Lake Charles</u>	<u>Bell City</u>	<u>Sulphur</u>	<u>North Lake Charles</u>	<u>Riverboat</u>	<u>QZAB</u>	<u>Total</u>
\$ 8,676,817	\$ 9,945,015	\$ -	\$ 11,667,691	\$ 4,841,918	\$ 448,121	\$ 180,713	\$ 48,116,042
-	-	183	-	-	106,607	-	339,645
-	144	-	-	-	-	-	144
<u>\$ 8,676,817</u>	<u>\$ 9,945,159</u>	<u>\$ 183</u>	<u>\$ 11,667,691</u>	<u>\$ 4,841,918</u>	<u>\$ 554,728</u>	<u>\$ 180,713</u>	<u>\$ 48,455,831</u>
\$ 728,367	\$ 958,339	\$ 2,014	\$ 1,154,302	\$ 1,715,849	\$ 221,658	\$ 126,856	\$ 7,661,026
-	-	39,692	-	-	-	-	39,692
<u>728,367</u>	<u>958,339</u>	<u>41,706</u>	<u>1,154,302</u>	<u>1,715,849</u>	<u>221,658</u>	<u>126,856</u>	<u>7,700,718</u>
7,841,419	4,535,570	186,900	9,653,993	2,681,983	581,981	20,567	29,903,810
-	144	-	-	-	-	-	144
<u>107,031</u>	<u>4,451,106</u>	<u>(228,423)</u>	<u>859,396</u>	<u>444,086</u>	<u>(248,911)</u>	<u>33,290</u>	<u>10,851,159</u>
<u>7,948,450</u>	<u>8,986,820</u>	<u>(41,523)</u>	<u>10,513,389</u>	<u>3,126,069</u>	<u>333,070</u>	<u>53,857</u>	<u>40,755,113</u>
<u>\$ 8,676,817</u>	<u>\$ 9,945,159</u>	<u>\$ 183</u>	<u>\$ 11,667,691</u>	<u>\$ 4,841,918</u>	<u>\$ 554,728</u>	<u>\$ 180,713</u>	<u>\$ 48,455,831</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BY BONDING DISTRICTS OF CALCASIEU PARISH
FOR THE YEAR ENDED JUNE 30, 2003

	Westlake/ Maplewood	Starks	Iowa	Vinton	Moss Bluff
REVENUES					
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales tax collections	-	-	-	-	1,952,575
Interest on investments	180,541	6	22,419	44,000	471,282
Other	2,083	-	-	-	-
Total Revenues	182,624	6	22,419	44,000	2,423,857
EXPENDITURES					
Current:					
Regular instruction	52,097	-	33,247	4,968	19,494
Other Instructional	19,801	-	-	-	-
Instructional staff	5,886	-	1,233	-	-
General administration	-	-	-	-	-
School administration	9,904	-	6,490	-	4,644
Business services	589	-	144	1,690	3,461
Plant services	194,721	-	5,246	154,329	15,331
Food services	-	-	-	-	22,850
Capital outlay	6,753,264	-	242,234	3,176,540	7,390,727
Debt service - principal	-	-	-	-	-
- interest and fiscal charges	-	-	-	-	-
Total Expenditures	7,036,262	-	288,594	3,337,527	7,456,507
Excess (Deficiency) of Revenues Over Expenditures	(6,853,638)	6	(266,175)	(3,293,527)	(5,032,650)
Other Financing Sources (Uses):					
Transfers in	-	-	-	100,000	-
Transfers (out)	-	-	-	-	(1,248,800)
Payments to escrow agent	-	-	-	-	-
Proceeds from sale of bonds	7,000,000	-	-	-	-
Total Other Financing Sources (Uses)	7,000,000	-	-	100,000	(1,248,800)
Net change in fund balance	146,362	6	(266,175)	(3,193,527)	(6,281,450)
Fund Balance, Beginning of Year	3,198,549	383	812,731	4,955,780	10,462,322
Fund Balance, End of Year	\$ 3,344,911	\$ 389	\$ 546,556	\$ 1,762,253	\$ 4,180,872

<u>Southeast Lake Charles</u>	<u>Southwest Lake Charles</u>	<u>Bell City</u>	<u>Sulphur</u>	<u>North Lake Charles</u>	<u>Riverboat</u>	<u>QZAB</u>	<u>Total</u>
\$ -	\$ -	\$ 88,807	\$ -	\$ -	\$ -	\$ -	\$ 88,807
-	-	-	-	-	-	-	1,952,575
111,899	73,283	-	202,530	111,249	23,148	9,148	1,249,505
-	-	-	9,138	3,076	1,285,099	-	1,299,396
<u>111,899</u>	<u>73,283</u>	<u>88,807</u>	<u>211,668</u>	<u>114,325</u>	<u>1,308,247</u>	<u>9,148</u>	<u>4,590,283</u>
-	-	7,027	21,468	27,559	-	35,307	201,167
-	-	-	-	5,403	-	-	25,204
-	-	-	-	1,198	-	-	8,317
13,869	10,440	-	-	-	-	-	24,309
-	-	8,314	1,517	36,503	-	-	67,372
-	-	-	-	-	611	-	6,495
210	18,961	4,619	16,005	67,826	-	-	477,248
-	-	-	-	74,438	-	-	97,288
2,140,370	2,807,062	110,119	4,016,725	14,377,772	2,736,832	819,571	44,571,216
-	-	-	-	-	570,000	-	570,000
-	-	-	-	-	235,324	-	235,324
<u>2,154,449</u>	<u>2,836,463</u>	<u>130,079</u>	<u>4,055,715</u>	<u>14,590,699</u>	<u>3,542,767</u>	<u>854,878</u>	<u>46,283,940</u>
<u>(2,042,550)</u>	<u>(2,763,180)</u>	<u>(41,272)</u>	<u>(3,844,047)</u>	<u>(14,476,374)</u>	<u>(2,234,520)</u>	<u>(845,730)</u>	<u>(41,693,657)</u>
-	-	-	-	50,000	-	-	150,000
-	-	-	-	-	-	(50,000)	(1,298,800)
-	-	-	-	-	(2,540,000)	-	(2,540,000)
10,000,000	11,750,000	-	-	10,000,000	2,589,297	-	41,339,297
<u>10,000,000</u>	<u>11,750,000</u>	<u>-</u>	<u>-</u>	<u>10,050,000</u>	<u>49,297</u>	<u>(50,000)</u>	<u>37,650,497</u>
7,957,450	8,986,820	(41,272)	(3,844,047)	(4,426,374)	(2,185,223)	(895,730)	(4,043,160)
(9,000)	-	(251)	14,357,436	7,552,443	2,518,293	949,587	44,798,273
<u>\$ 7,948,450</u>	<u>\$ 8,986,820</u>	<u>\$ (41,523)</u>	<u>\$ 10,513,389</u>	<u>\$ 3,126,069</u>	<u>\$ 333,070</u>	<u>\$ 53,857</u>	<u>\$ 40,755,113</u>



"Flatman" meets with Board Member R. L. Webb, Leo Miller, Jr.
and Superintendent Jude Theriot



VIP overview of Teacher Advancement
Program at Nelson Elementary

COMBINING INTERNAL SERVICE FUNDS

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.

The Board maintains the following self-insurance funds:

Employee's Health/Life
Worker's Compensation



CALCASIEU PARISH SCHOOL BOARD
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2003

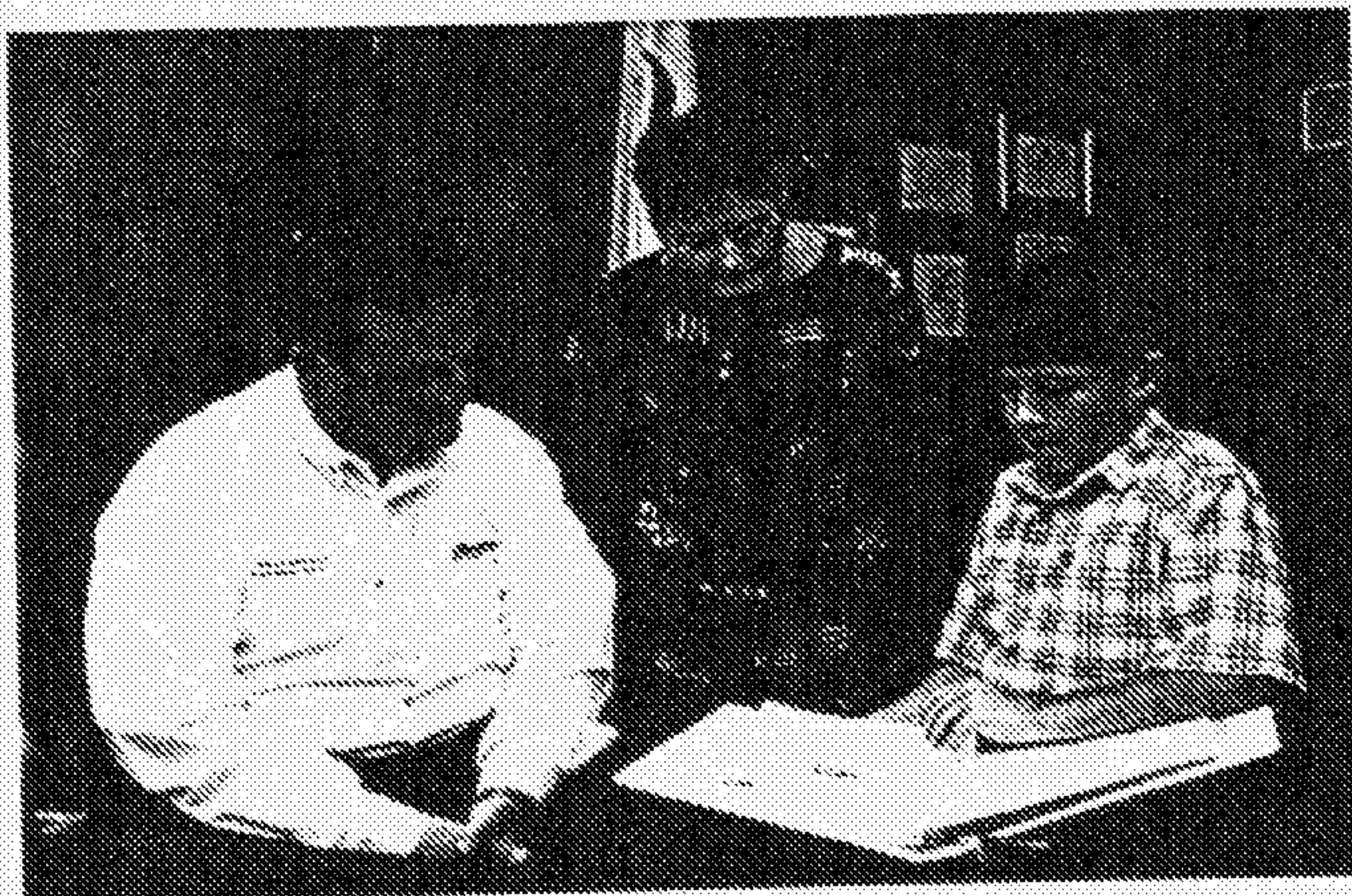
	<u>Employees Health/Life</u>	<u>Worker's Compensation</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 3,354,170	\$ 1,305,764	\$ 4,659,934
Receivables:			
Accounts	4,207,095	171,633	4,378,728
Due from other governments	259,964	-	259,964
Prepaid items	<u>15,840</u>	<u>57,780</u>	<u>73,620</u>
Total Assets	<u><u>\$ 7,837,069</u></u>	<u><u>\$ 1,535,177</u></u>	<u><u>\$ 9,372,246</u></u>
LIABILITIES AND NET ASSETS			
Liabilities:			
Accounts, salaries and benefits payable	\$ 298,405	\$ 148,332	\$ 446,737
Incurred but not reported claims	<u>4,500,000</u>	<u>1,556,482</u>	<u>6,056,482</u>
Total Liabilities	<u>4,798,405</u>	<u>1,704,814</u>	<u>6,503,219</u>
Net Assets:			
Unrestricted	<u>3,038,664</u>	<u>(169,637)</u>	<u>2,869,027</u>
Total Fund Equity (Deficits)	<u>3,038,664</u>	<u>(169,637)</u>	<u>2,869,027</u>
Total Liabilities and Net Assets	<u><u>\$ 7,837,069</u></u>	<u><u>\$ 1,535,177</u></u>	<u><u>\$ 9,372,246</u></u>

CALCASIEU PARISH SCHOOL BOARD
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Employees Health/Life</u>	<u>Worker's Compensation</u>	<u>Total</u>
OPERATING REVENUES			
Premiums	<u>\$ 22,878,223</u>	<u>\$ 2,714,673</u>	<u>\$ 25,592,896</u>
OPERATING EXPENSES			
Administrative expenses	999,301	210,768	1,210,069
Premium payments	2,367,742	159,266	2,527,008
Benefit payments	<u>19,240,420</u>	<u>1,457,068</u>	<u>20,697,488</u>
Total Operating Expenses	<u>22,607,463</u>	<u>1,827,102</u>	<u>24,434,565</u>
Operating Income (Loss)	270,760	887,571	1,158,331
NONOPERATING REVENUES			
Interest income	<u>40,174</u>	<u>12,207</u>	<u>52,381</u>
Change in net assets	310,934	899,778	1,210,712
Net Assets, Beginning of Year	<u>2,727,730</u>	<u>(1,069,415)</u>	<u>1,658,315</u>
Net Assets, End of Year	<u>\$ 3,038,664 /</u>	<u>\$ (169,637)</u>	<u>\$ 2,869,027</u>

CALCASIEU PARISH SCHOOL BOARD
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2003

	Employees Health/Life	Worker's Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received for premiums	\$ 22,446,053	\$ 2,543,041	\$ 24,989,094
Cash paid for benefits	(19,648,133)	(1,497,849)	(21,145,982)
Cash paid for excess insurance	(2,383,582)	(164,316)	(2,547,898)
Cash paid to employees	(336,411)	(155,246)	(491,657)
Cash paid to suppliers	(932,436)	(93,697)	(1,026,133)
 Net Cash Provided (Used) By Operating Activities	 (854,509)	 631,933	 (222,576)
CASH FLOWS FROM INVESTING ACTIVITIES			
Earning on invested proceeds	40,174	12,207	52,381
 Net Increase (Decrease) in Cash	 (814,335)	 644,140	 (170,195)
Cash and cash equivalents, Beginning of Year	4,168,505	661,624	4,830,129
Cash and cash equivalents, End of Year	<u>\$ 3,354,170</u>	<u>\$ 1,305,764</u>	<u>\$ 4,659,934</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income (loss)	\$ 270,760	\$ 887,571	\$ 1,158,331
 Change in assets and liabilities -			
(Increase) decrease in accounts receivable	1,905,320	(171,634)	1,733,686
(Increase) decrease in due from other governments	103,202	-	103,202
(Increase) decrease in due from others	(2,440,691)	-	(2,440,691)
(Increase) decrease in prepaid items	(15,840)	(5,050)	(20,890)
Increase (decrease) in accounts payable	(269,185)	(39,003)	(308,188)
Increase (decrease) in payroll deductions, withholdings and accrued salaries	(361)	829	468
Increase (decrease) in incurred but not reported claims	(407,714)	(40,780)	(448,494)
 Total Adjustments	 (1,125,269)	 (255,638)	 (1,380,907)
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 <u>\$ (854,509)</u>	 <u>\$ 631,933</u>	 <u>\$ (222,576)</u>



Principal Jean Hernandez with student showing his Quality binder to school board member Billy Breaux



Two-way radios added to school buses for the 2003 - 2004 school session

AGENCY FUNDS

Agency Funds account for assets held in a trustee capacity by the School Board. The Board maintains the following Agency Funds:

Student Activities Fund - The Student Activity Funds account for monies collected and expended by the individual schools. This money is held in an agency capacity.

Sales Tax Collection Fund - The Sales Tax Fund accounts for monies collected by the School Board, acting as the Sales Tax Commission in Calcasieu Parish, on behalf of the other taxing bodies.

Sales Taxes Paid Under Protest Fund - This fund accounts for sales taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.

CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2003

		Student Activities Funds		
		Balance July 1, 2002	Additions	Balance June 30, 2003
ASSETS				
Cash and cash equivalents		\$ 3,975,072	\$ 11,312,127	\$ 11,238,492
Total Assets		\$ 3,975,072	\$ 11,312,127	\$ 11,238,492
LIABILITIES				
Due to other funds		\$ 14,335	\$ -	\$ 14,335
Due to student and employee groups		3,960,737	11,312,127	11,224,157
Total Liabilities		\$ 3,975,072	\$ 11,312,127	\$ 11,238,492
		Sales Tax Collection Fund		
ASSETS				
Cash and cash equivalents		\$ -	\$ 141,827,672	\$ 141,827,672
Total Assets		\$ -	\$ 141,827,672	\$ 141,827,672
LIABILITIES				
Due to other governments		\$ -	\$ 141,827,672	\$ 141,827,672
Total Liabilities		\$ -	\$ 141,827,672	\$ 141,827,672
		Sales Taxes Paid Under Protest Fund		
ASSETS				
Cash and cash equivalents		\$ 4,459,688	\$ 1,275,846	\$ 1,383,430
Interest Receivable		-	63,630	-
Total Assets		\$ 4,459,688	\$ 1,339,476	\$ 1,383,430
LIABILITIES				
Protested taxes payable		\$ 4,459,688	\$ 1,339,476	\$ 1,383,430
Total Liabilities		\$ 4,459,688	\$ 1,339,476	\$ 1,383,430
		All Agency Funds		
ASSETS				
Cash and cash equivalents		\$ 8,434,760	\$ 154,415,645	\$ 154,449,594
Interest Receivable		-	63,630	-
Total Assets		\$ 8,434,760	\$ 154,479,275	\$ 154,449,594
LIABILITIES				
Due to other funds		\$ 14,335	\$ -	\$ 14,335
Due to student and employee groups		3,960,737	11,312,127	11,224,157
Due to other governments		-	141,827,672	141,827,672
Protested taxes payable		4,459,688	1,339,476	1,383,430
Total Liabilities		\$ 8,434,760	\$ 154,479,275	\$ 154,449,594

CALCASIEU PARISH SCHOOL BOARD
 AGENCY FUND - STUDENT ACTIVITIES FUNDS
 SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS - BY SCHOOL
 FOR THE YEAR ENDED JUNE 30, 2003

School	Balance June 30, 2002	Additions	Deductions	Balance June 30, 2003
Adult Education	\$ 26,110	\$ 11,957	\$ 15,319	\$ 22,748
S. P. Arnett Middle School	26,161	132,935	134,090	25,006
Barbe Elementary School	6,616	22,393	24,082	4,927
A. M. Barbe High School	363,282	1,222,800	1,241,547	344,535
Bell City High School	80,404	202,377	207,101	75,680
Brentwood Elementary School	13,224	44,405	46,592	11,037
Calcasieu Career Center	14,803	37,459	30,513	21,749
J. D. Clifton Elementary School	24,881	55,388	59,836	20,433
College Oaks Elementary School	32,748	99,390	107,311	24,827
College Street T & I	36,156	15,230	17,374	34,012
D. A. Combre Elementary School	51,347	31,115	28,561	53,901
T. S. Cooley Elementary School	30,555	125,259	115,268	40,546
DeQuincy Elementary School	51,032	123,303	128,105	46,230
DeQuincy High School	91,343	313,111	326,096	78,358
DeQuincy Middle School	47,677	117,097	101,085	63,689
Dolby Elementary School	87,864	157,628	199,948	45,544
Fairview Elementary School	67,306	99,656	98,918	68,044
Frasch Elementary School	30,726	91,220	96,804	25,142
Gillis Elementary School	31,630	166,418	140,248	57,800
W. T. Henning Elementary School	35,589	91,543	89,426	37,706
Henry Heights Elementary School	26,895	76,393	69,724	33,564
Sam Houston High School	226,723	647,486	653,522	220,687
Iowa High School	121,093	312,496	301,439	132,150
J. J. Johnson Elementary School	13,419	32,013	26,791	18,641
M. J. Kaufman Elementary School	35,565	53,713	63,778	25,500
J. F. Kennedy Elementary School	9,816	30,719	35,212	5,323
E. K. Key Elementary School	28,796	111,540	124,319	16,017
LaGrange Senior High School	147,835	543,899	555,517	136,217
Lake Charles/Boston High School	24,488	255,383	248,063	31,808
LeBlanc Middle School	42,871	116,862	120,139	39,594
Lebleu Settlement School	-	106,707	87,529	19,178
W. W. Lewis Middle School	90,832	243,957	230,822	103,967
Maplewood Middle School	103,010	231,281	241,004	93,287
R. D. Molo Middle School	28,078	62,840	65,749	25,169
Moss Bluff Elementary School	57,524	247,489	225,263	79,750
Moss Bluff Middle School	118,504	316,808	305,158	130,154
A. A. Nelson Elementary School	57,224	192,557	181,360	68,421
Oak Park Elementary School	15,071	65,493	68,728	11,836
Oak Park Middle School	31,358	90,743	90,626	31,475
D. S. Perkins Elementary School	22,394	52,202	56,128	18,468
Prien Lake Elementary School	110,498	242,578	243,954	109,122
Reynaud Middle School	5,687	37,105	35,204	7,588
St. John Elementary School	48,332	173,416	177,649	44,099
Starks High School	52,796	100,066	103,875	48,987
Sulphur High School	608,038	1,415,769	1,348,121	675,686
R. W. Vincent Elementary School	15,266	81,074	68,279	28,061
Vincent Settlement Elementary School	57,008	130,833	133,480	54,361
Vinton Elementary School	19,977	87,765	65,255	42,487
Vinton High School	134,351	172,648	187,336	119,663
Vinton Middle School	39,678	94,818	92,110	42,386
Washington/Marion High School	108,458	285,259	332,999	60,718
T. H. Watkins Elementary School	26,614	46,442	51,528	21,528
J. I. Watson Elementary School	73,888	163,957	177,637	60,208
Pearl Watson Elementary School	19,030	51,766	50,214	20,582
S. J. Welsh Middle School	67,235	390,853	365,087	93,001
Western Heights Elementary School	41,837	62,953	49,136	55,654
Westlake High School	103,196	435,256	439,322	99,130
Westwood Elementary School	42,766	155,396	139,144	59,018
F. K. White Middle School	36,756	186,054	168,664	54,146
R. F. Wilson Elementary School	12,711	46,854	50,403	9,162
Total	\$ 3,975,072	\$ 11,312,127	\$ 11,238,492	\$ 4,048,707

CALCASIEU PARISH SCHOOL BOARD
SALES TAX COLLECTION AGENCY FUND
SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Total</u>
DEPOSIT BALANCE AT BEGINNING OF YEAR	<u>\$ -</u>
ADDITIONS	
Tax collections	<u>\$ 141,827,672</u>
DEDUCTIONS	
Payments to:	
Parish School Board	\$ 63,449,738
Parish Policy Jury	23,380,618
City of Lake Charles	32,685,430
City of Sulphur	9,216,480
Town of Iowa	1,000,774
Town of DeQuincy	958,300
Town of Vinton	535,204
Town of Westlake	1,802,243
Law Enforcement District #1	7,629,058
Southwest Tourist Bureau	<u>1,169,827</u>
Total deductions	<u>\$ 141,827,672</u>
DEPOSIT BALANCE AT END OF YEAR	<u><u>\$ -</u></u>



Students shared Quality Binders at Board Meeting



A student shared Quality Binders with Superintendent Jude Theriot at Board Meeting

**CAPITAL ASSETS
USED IN THE
OPERATION
OF
GOVERNMENTAL
FUNDS**

**LONG TERM
DEBT**

**SCHEDULE OF
AMOUNTS PAID TO
BOARD MEMBERS**

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CALCASIEU PARISH SCHOOL BOARD
CAPITAL ASSETS USED IN THE OPERATIONS OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE
JUNE 30, 2003

Governmental funds capital assets:

Land	\$ 4,779,657
Buildings & improvements other than buildings	233,865,960
Furniture, equipment and vehicles	46,140,801
Construction in progress	<u>53,174,835</u>
Total governmental funds capital assets	<u><u>\$ 337,961,253</u></u>

Investments in governmental funds capital assets by source:

General fund	\$ 80,652,595
Special revenue fund	18,663,041
Capital projects funds	<u>238,645,617</u>
Total investment in capital assets	<u><u>\$ 337,961,253</u></u>

CALCASIEU PARISH SCHOOL BOARD
SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2003

	BEGINNING BALANCE	ADDITIONS	PAYMENTS	DEBT SERVICE FUND OPERATIONS	ENDING BALANCE
Amount available in Debt Service Funds	\$ 11,001,543	-	-	3,545,016	\$ 14,546,559
Amount to be provided for retirement of:					
Bonds payable	137,864,585	63,385,000	(31,842,026)	(3,545,016)	165,862,543
Capital leases payable	1,976,421	-	(174,844)	-	1,801,577
Notes and other debt payable	4,997,818	877,108	(1,301,855)	-	4,573,071
Amount to be provided for accrued compensated absences	9,226,016	1,281,286	(1,111,278)	-	9,396,024
Amount to be provided for accrued workers' compensation liability	200,988	44,334	-	-	245,322
	<u>165,267,371</u>	<u>65,587,728</u>	<u>(34,430,003)</u>	<u>-</u>	<u>196,425,096</u>
Long-term debt payable:					
Bonds payable	133,331,460	63,385,000	(31,417,026)	-	165,299,434
Revenue bonds payable	14,370,000	-	(425,000)	-	13,945,000
Capital leases payable	1,976,421	-	(174,844)	-	1,801,577
Notes and other debt payable	3,580,864	877,108	(1,208,305)	-	3,249,667
Sales tax financing agreement	2,581,622	-	(93,550)	-	2,488,072
Compensated absences payable	9,226,016	1,281,286	(1,111,278)	-	9,396,024
Workers' compensation liability	200,988	44,334	-	-	245,322
Totals	<u>\$ 165,267,371</u>	<u>\$ 65,587,728</u>	<u>\$ (34,430,003)</u>	<u>\$ -</u>	<u>\$ 196,425,096</u>

CALCASIEU PARISH SCHOOL BOARD
 SCHEDULE OF COMPENSATION AND OTHER EXPENSES
 PAID TO SCHOOL BOARD MEMBERS
 FOR THE YEAR ENDED JUNE 30, 2003

<u>Board Members</u>	<u>Election District</u>	<u>School Districts Represented</u>	<u>Per Diem</u>	<u>Expenses</u>	<u>Total</u>
R. Armentor	1	22,25,27,28	\$ 4,800	\$ -	\$ 4,800
R. L. Webb	1	22,25,27,28	\$ 4,800	-	4,800
S. A. LaVergne	2	31	9,600	5,607	15,207
C. F. Duhon	3	22,31	9,600	299	9,899
G. P. Robert	4	22,31	10,200	2,854	13,054
C. C. Duplechin	5	22,31	4,800	-	4,800
D. B. Bernard	5	22,31	4,800	634	5,434
P. E. Tarver	6	22	9,600	-	9,600
J. M. Falgout	7	22	10,200	-	10,200
J. W. Pitre	8	22	9,600	707	10,307
E. Stephens	9	23,30	9,600	523	10,123
J. W. Karr, Sr.	10	21,24,30	9,600	2,971	12,571
J. L. Duhon	11	26,30	9,600	85	9,685
J. A. Andrepont	12	30	9,600	528	10,128
B. Breaux	13	23,30	9,600	686	10,286
J. L. Franklin	14	22,31	9,600	2,524	12,124
B. LaRocque	15	27,31	9,600	-	9,600
			<u>\$ 145,200</u>	<u>\$ 17,418</u>	<u>\$ 162,618</u>

In accordance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature, the above is a schedule of compensation (up to \$800 per month paid to Board Members in lieu of per diem) and reimbursed travel expenses to School Board Association conventions. The president of the Board is paid an additional \$100 per month for fulfilling the duties of the president.

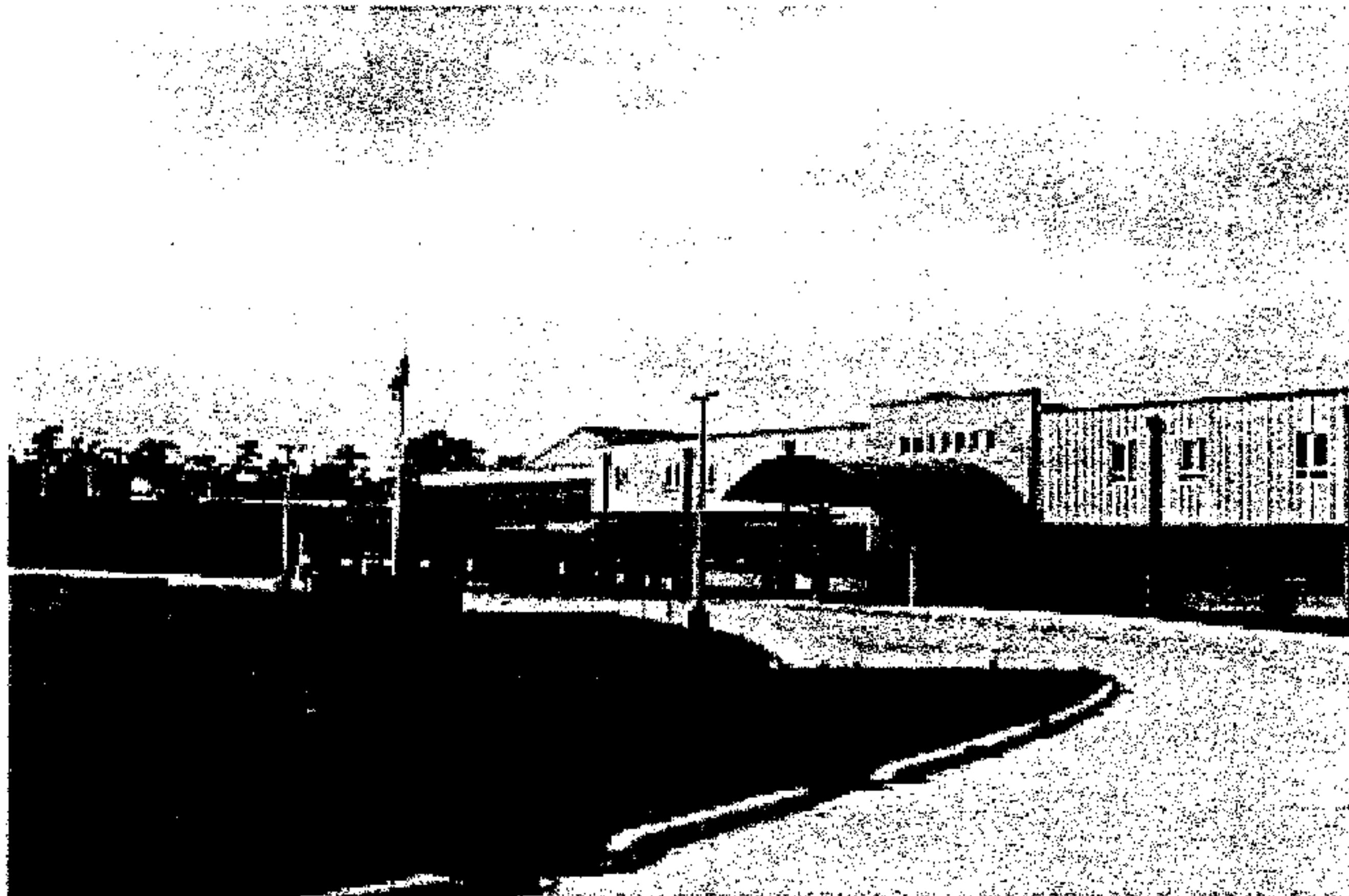


Student shared Quality Binders at Board Meeting

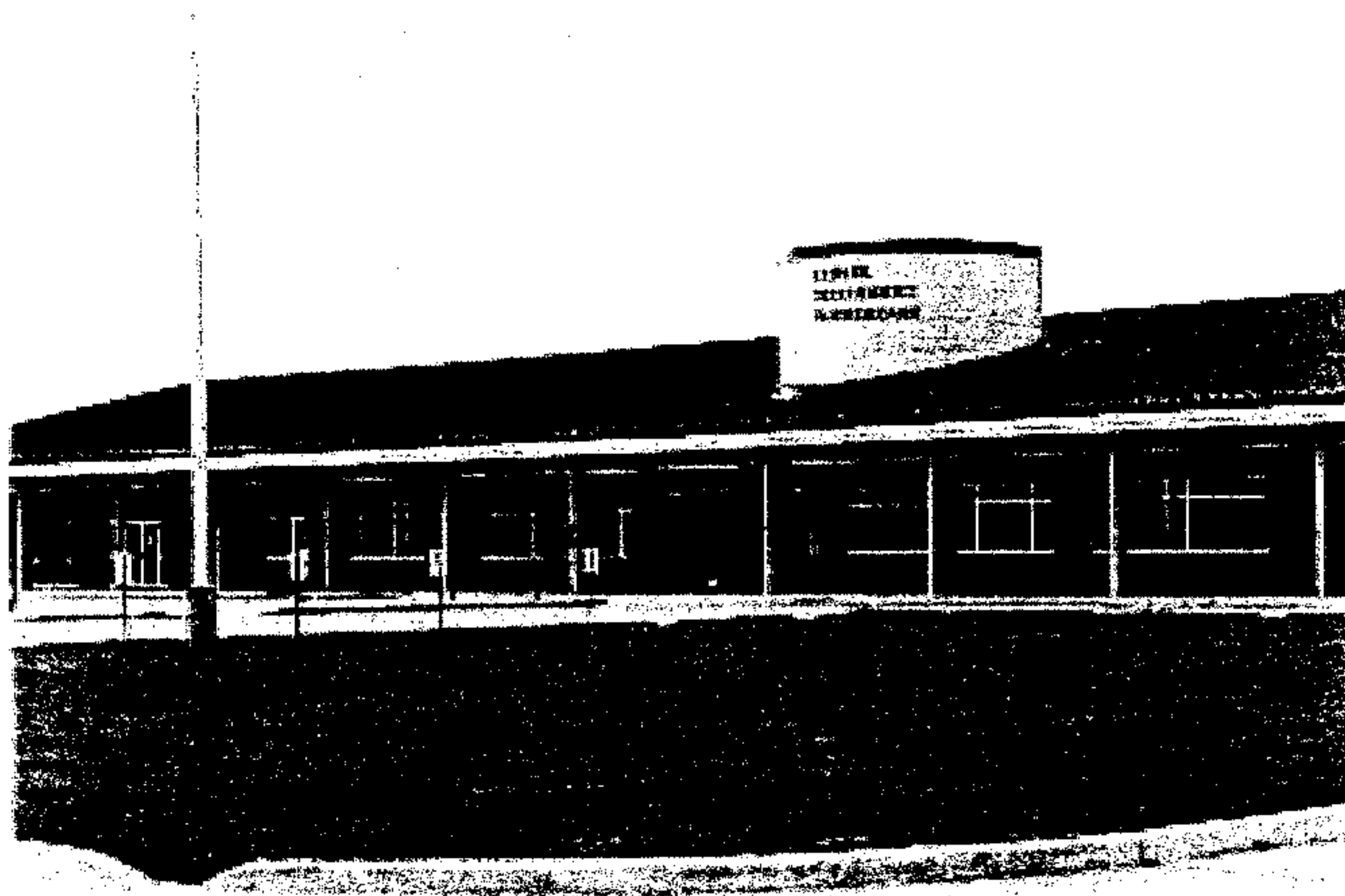


VIP Overview of Teacher Advancement Program
at Nelson Elementary

**STATISTICAL
SECTION
(UNAUDITED)**



Moss Bluff Middle School



LeBleu Settlement Elementary School

TABLE 1

CALCASIEU PARISH SCHOOL BOARD
GOVERNMENT-WIDE EXPENSES BY FUNCTION
FISCAL YEARS ENDED JUNE 30

Governmental activities:	<u>2003</u>	<u>2002</u>
Instruction:		
Regular programs	\$ 80,140,275	\$ 77,469,855
Special education	26,935,036	26,307,882
Vocational education	5,238,944	5,016,581
Other instructional	658,446	612,185
Special programs	10,344,802	8,281,016
Adult education	569,042	451,081
Support services:		
Student services	13,175,492	12,333,066
Instructional staff	10,623,999	9,645,650
General administration	5,190,678	3,916,206
School Administration	10,912,863	10,339,484
Business services	2,413,176	2,691,486
Plant services	21,084,497	18,765,926
Student transportation	8,295,186	7,803,958
Central services	2,952,686	1,782,866
Food services	12,542,748	12,300,239
Enterprise operations	45,046	25,778
Community service programs	44,282	60,377
Capital outlay	53,271	8,240,240
Interest expense	11,774,069	2,583,720
Unallocated depreciation expense	<u>2,946,279</u>	<u>-</u>
Total governmental activities	<u>\$ 225,940,817</u>	<u>\$ 208,627,596</u>
Business-type activities:		
Enterprise operations	<u>975,634</u>	<u>580,232</u>
Totals	<u><u>\$ 226,916,451</u></u>	<u><u>\$ 209,207,828</u></u>

Note: Statements presented on government-wide basis upon adoption of GASB 34 in year 2002.

TABLE 2

CALCASIEU PARISH SCHOOL BOARD
GOVERNMENT-WIDE REVENUES BY SOURCE
FISCAL YEARS ENDED JUNE 30

	<u>2003</u>	<u>2002</u>
Program revenues:		
Charges for services	\$ 3,219,488	\$ 3,166,601
Operating grants and contributions	31,357,759	26,899,332
General revenues:		
Taxes		
Property taxes, levied for general purposes	17,558,869	17,017,553
Property taxes, levied for debt service	20,308,639	14,175,754
Sales taxes, levied for general purposes	45,606,471	47,488,621
Sales taxes, levied for salaries	15,075,858	15,760,918
Sales taxes, levied for debt service	1,952,575	1,935,095
State revenue sharing	981,235	982,829
Riverboat revenue taxes	1,285,098	1,393,352
Grants and contributions not restricted to specific programs	94,154,484	90,399,357
Unrestricted investment earnings	2,180,364	3,007,082
Gain (loss) on capital asset disposition	(1,775,805)	-
Miscellaneous	1,706,052	1,833,876
Total governmental revenues	<u>\$ 233,611,087</u>	<u>\$ 224,060,370</u>

Note: Statements presented on government-wide basis upon adoption of GASB 34 in year 2002.

CALCASIEU PARISH SCHOOL BOARD
GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(UNAUDITED)

	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Revenues from Local Sources:				
Ad valorem taxes	\$17,470,063	\$17,017,553	\$16,189,132	\$15,035,787
Sales Tax	60,682,329	63,052,488	59,776,945	59,399,229
Interest on Investments	661,949	949,753	1,582,426	1,590,219
Other local revenues	<u>2,468,902</u>	<u>2,481,868</u>	<u>2,431,951</u>	<u>1,916,944</u>
Total Revenues from Local Sources	<u>81,283,243</u>	<u>83,501,662</u>	<u>79,980,454</u>	<u>77,942,179</u>
Revenues from State Sources:				
Equalization	93,771,634	90,016,509	85,906,901	77,177,310
Other state revenues	<u>6,297,265</u>	<u>5,305,192</u>	<u>5,170,428</u>	<u>5,157,671</u>
Total Revenues from State Sources	<u>100,068,899</u>	<u>95,321,701</u>	<u>91,077,329</u>	<u>82,334,981</u>
Revenues from Federal Sources (2)	<u>52,104</u>	<u>41,776</u>	<u>40,340</u>	<u>37,454</u>
TOTAL REVENUES	<u>\$181,404,246</u>	<u>\$178,865,139</u>	<u>\$171,098,123</u>	<u>\$160,314,614</u>

(1) Voters approved a new 1/2% sales tax for salaries.

(2) In previous years, Federal Revenue for Vocational and Adult Education was reported in the General Fund.
These revenues are now reported in the Special Revenue Fund.

Source: Information from the School Board's financial statements

TABLE 3

<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
\$14,717,695	\$14,422,187	\$13,830,632	\$12,876,772	\$12,650,570	\$11,666,931
57,481,618	57,834,559	56,391,820	52,915,327 (1)	36,197,493	33,248,304
1,404,001	1,892,394	2,283,237	1,923,942	1,696,992	935,754
<u>2,357,478</u>	<u>1,577,771</u>	<u>1,535,249</u>	<u>1,340,549</u>	<u>1,122,194</u>	<u>1,126,150</u>
<u>75,960,792</u>	<u>75,726,911</u>	<u>74,040,938</u>	<u>69,056,590</u>	<u>51,667,249</u>	<u>46,977,139</u>
79,235,418	76,025,506	71,627,513	70,180,853	70,193,205	70,193,204
<u>6,560,144</u>	<u>6,657,659</u>	<u>4,001,328</u>	<u>4,263,540</u>	<u>6,593,935</u>	<u>3,924,803</u>
<u>85,795,562</u>	<u>82,683,165</u>	<u>75,628,841</u>	<u>74,444,393</u>	<u>76,787,140</u>	<u>74,118,007</u>
<u>107,443</u>	<u>257,648</u>	<u>115,187</u>	<u>80,570</u>	<u>72,034</u>	<u>75,149</u>
<u>\$161,863,797</u>	<u>\$158,667,724</u>	<u>\$149,784,966</u>	<u>\$143,581,553</u>	<u>\$128,526,423</u>	<u>\$121,170,295</u>

CALCASIEU PARISH SCHOOL BOARD
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Current:					
Instructional:					
Regular	\$80,653,225	\$78,208,848	\$ 73,857,045	\$ 74,144,555	\$ 75,545,358
Special	26,608,271	25,597,880	23,734,990	23,546,359	24,574,311
Vocational education	4,690,449	4,522,630	4,318,187	4,023,729	4,070,295
Other instructional	542,567	535,974	500,494	527,876 (2)	-
Special programs	1,548,770	1,324,567	1,294,576	1,222,847 (2)	-
Adult education	265,664	185,593	174,723	76,336	104,379
Support Service:					
Pupil support	8,341,026	7,939,524	7,460,022	7,470,128	7,494,022
Instructional staff	8,957,553	8,744,575	7,894,606	7,899,426	7,565,017
General administration	3,641,114	3,470,590	2,873,481	2,341,802	2,951,139
School administration	10,885,334	10,336,491	10,066,901	10,065,319	9,740,305
Business services	1,758,550	1,663,349	1,683,351	1,786,318	3,467,457
Operation and maintenance	20,508,218	18,756,483	17,742,341	15,875,381	16,399,750
Bus transportation	8,285,993	7,978,144	7,941,577	7,323,287	6,817,705
Central services	3,163,759	1,841,494	1,809,578	1,761,330 (2)	-
Food Service	150,384	137,160	7,304	3,959	-
Other operations	40,356	36,227	30,198	30,022	30,333
Community service	37,657	52,668	55,065	28,112	36,280
Facility acquisition and construction	385,828	409,814	610,557	1,401,261	1,133,363
Debt Service	<u>2,192,561</u>	<u>1,718,363</u>	<u>1,676,261</u>	<u>1,301,819</u>	<u>928,055</u>
Total Expenditures	<u>182,657,279</u>	<u>173,460,374</u>	<u>163,733,257</u>	<u>160,829,866</u>	<u>160,857,769</u>

(1) Federal funding for Adult Education was previously reported in the General Fund. As of 1997, this program is being reported in Special Revenue Funds.

(2) Categories represent a reclassification of expenditures previously reported in other categories. New items correlate to Louisiana Department of Education reporting format for financial information.

Source: Information from the School Board's financial statements

TABLE 4

<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
\$ 71,658,237	\$ 70,339,208	\$ 64,475,175	\$ 58,439,872	\$ 56,274,101
22,994,782	21,816,254	20,088,447	18,248,151	17,518,267
3,825,355	2,891,870	2,909,124	2,918,300	2,685,148
-	-	-	-	-
-	-	-	-	-
99,169	98,207 (1)	237,031	266,122	224,513
7,031,425	6,779,906	5,932,059	4,875,002	4,290,994
9,460,391	6,007,441	5,923,223	5,550,573	5,364,373
3,586,842	2,855,136	2,372,253	3,639,918	2,293,241
9,441,626	9,192,578	8,196,708	7,496,643	7,374,521
3,746,750	3,674,734	2,908,157	2,797,392	2,598,394
16,953,961	16,425,944	16,762,114	13,943,447	13,972,709
6,532,988	6,727,886	6,853,102	6,488,054	5,965,814
-	48,750 (2)	-	-	-
30,585	33,598 (2)	-	-	-
47,346	63,946 (2)	-	-	-
1,991,969	2,546,128	437,452	618,270	573,648
-	-	-	-	-
<u>\$ 157,401,426</u>	<u>\$ 149,501,586</u>	<u>\$ 137,094,845</u>	<u>\$ 125,281,744</u>	<u>\$ 119,135,723</u>

TABLE 5

CALCASIEU PARISH SCHOOL BOARD
TAX REVENUES BY SOURCE
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales Tax</u>	<u>Total Taxes</u>
2003	\$ 37,867,513	\$ 62,634,904	\$ 100,502,417
2002	31,193,307	64,987,583	96,180,890
2001	29,608,937	61,543,820	91,152,757
2000	24,686,530	61,154,413	85,840,943
1999	23,769,220	59,143,572	82,912,792
1998	27,165,596	59,388,397	86,553,993
1997	27,564,932	57,824,196	85,389,128
1996	25,825,136	54,264,894 (1)	80,090,030
1995	25,950,502	37,307,305	63,257,807
1994	23,483,303	34,245,522	57,728,825

(1) In Fiscal Year 1996 the Board passed an additional 1/2 cent sales tax dedicated to employee salaries.

Source: Information from the School Board's financial statements

CALCASIEU PARISH SCHOOL BOARD
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN CALENDAR YEARS
 (UNAUDITED)

<u>Year</u>	<u>Net Assessed Value</u>	<u>Total Estimated Actual Value</u>	<u>Ratio of Total Net Assessed to Total Estimated Actual Value</u>
2002	\$ 1,085,578,800	\$ 10,855,788,000	10%
2001	1,060,298,690	10,602,986,900	10%
2000	1,026,152,610	10,261,526,100	10%
1999	986,943,540	9,869,435,400	10%
1998	965,461,960	9,654,619,600	10%
1997	942,526,170	9,425,261,700	10%
1996	917,427,870	9,175,288,700	10%
1995	812,982,420	8,129,824,200	10%
1994	800,928,340	8,009,283,400	10%
1993	750,067,600	7,500,676,000	10%

Source: Information obtained from the Calcasieu Parish Tax Assessor

CALCASIEU PARISH SCHOOL BOARD
AD VALOREM TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

General Fund				
	<u>Levy</u>	<u>Supplemental Adjustments</u>	<u>Unpaid</u>	<u>Collected</u>
2003	\$ 16,668,999	\$ (800,151)	\$ (225,947)	\$ 15,642,901
2002	16,242,867	(43,928)	(173,572)	16,025,367
2001	15,622,764	(270,248)	(313,607)	15,038,909
2000	14,461,271	(120,117)	(204,677)	14,136,477
1999	14,140,460	(157,920)	(139,713)	13,842,827
1998	13,787,931	(135,425)	(98,143)	13,554,363
1997	13,386,419	(321,432)	(111,434)	12,953,553
1996	12,177,874	(65,370)	(53,054)	12,059,450
1995	12,025,364	(90,138)	(40,266)	11,894,960
1994	11,108,238	(75,281)	(80,714)	10,952,243

Note: Above amounts are reported by the Tax Collector on a cash basis. Calcasieu Parish School Board reports on a modified accrual basis.

Source: Information obtained from the Calcasieu Parish Tax Assessor

TABLE 7

Debt Service Fund			
<u>Levy</u>	<u>Supplemental Adjustments</u>	<u>Unpaid</u>	<u>Collected</u>
\$ 20,803,794	\$ (669,890)	\$ (337,222)	\$ 19,796,682
14,427,917	(34,860)	(187,163)	14,205,894
13,685,216	(313,304)	(356,349)	13,015,563
9,846,016	(104,568)	(140,919)	9,600,529
9,196,926	(117,738)	(100,253)	8,978,935
12,978,919	(344,372)	(112,785)	12,521,762
14,859,948	(471,879)	(159,199)	14,228,870
13,052,339	(109,581)	(80,129)	12,862,629
13,400,905	(52,984)	(47,989)	13,299,932
11,972,077	(147,124)	(8,581)	11,816,372

CALCASIEU PARISH SCHOOL BOARD
TAXPAYER VALUATION FOR AD VALOREM TAXES - BY DISTRICT
DECEMBER 31, 2002
(UNAUDITED)

<u>Description</u>	<u>Millage</u>		<u>Total Property Valuation</u>		<u>Total Exempt Valuation</u>
Constitution Tax	5.82	\$	1,230,077,780	\$	377,879,980
Special School Tax	13.74		1,230,077,780		377,879,980
District No. 21-DeQuincy	16.20		31,449,570		13,515,490
District No. 22-South LC	13.50		364,716,250		143,409,840
District No. 23-Westlake/Maplewood	12.60		313,774,670		32,644,250
District No. 24-Starks	20.00		13,714,290		3,506,150
District No. 25-Iowa	55.50		30,410,330		11,689,770
District No. 26-Vinton	56.00		30,828,400		9,046,890
District No. 27-Moss Bluff	0.00		58,474,530		33,579,820
District No. 28-Bell City	35.00		12,548,330		3,045,580
District No. 30-Sulphur/Carlyss	35.70		186,126,190		57,751,110
District No. 31-North Lake Charles	39.50		186,782,960		69,691,080
District No. 33-South Lake Charles	10.00		156,036,360		64,352,110
District No. 34-South Lake Charles	8.20		208,679,890		79,057,730
Totals					

Note: exempt valuation includes homestead exemption

* Difference in these amounts and computation of millage rate times valuation is due to millages being applied to individual assessments not totals.

Information is as of December 31, 2002

Source: Information obtained from the Calcasieu Parish Tax Assessor

TABLE 8

<u>Taxpayers Valuation</u>	<u>Total* Taxes</u>	<u>Exempt* Taxes</u>	<u>Taxpayers* Taxes</u>
\$ 852,197,800	\$ 6,318,074	\$ 1,358,277	\$ 4,959,797
852,197,800	14,915,860	3,206,657	11,709,203
17,934,080	433,606	143,074	290,532
221,306,410	4,273,177	1,285,492	2,987,685
281,130,420	3,805,599	263,355	3,542,244
10,208,140	250,210	46,047	204,163
18,720,560	1,528,451	489,454	1,038,997
21,781,510	1,543,362	323,598	1,219,764
24,894,710	-	-	-
9,502,750	405,395	72,799	332,596
128,375,080	5,963,224	1,380,229	4,582,995
117,091,880	5,543,056	917,903	4,625,153
91,684,250	1,307,978	391,135	916,843
129,622,160	<u>1,522,975</u>	<u>460,073</u>	<u>1,062,902</u>
	<u>\$ 47,810,967</u>	<u>\$ 10,338,093</u>	<u>37,472,874</u>

CALCASIEU PARISH SCHOOL BOARD
PROPERTY TAX RATES AND LEVIES - BY DISTRICT
LAST TEN CALENDAR YEARS
(UNAUDITED)

	2002		2001		2000		1999		1998	
	Tax Rates (Mills)	Tax (1) Levies (Total Taxes)	Tax Rates (Mills)	Tax (1) Levies (Total Taxes)	Tax Rates (Mills)	Tax (1) Levies (Total Taxes)	Tax Rates (Mills)	Tax (1) Levies (Total Taxes)	Tax Rates (Mills)	Tax (1) Levies (Total Taxes)
Constitutional School Tax(2)	5.82	\$ 6,318,074	5.82	\$6,170,944	5.82	\$5,972,213	5.63	\$5,556,571	5.63	\$5,953,890
Special School Tax(2)	13.74	14,915,860	13.74	14,568,510	13.74	14,099,344	13.30	13,126,396	13.30	14,065,141
DeQuincy (3)	16.20	433,606	16.50	445,391	17.50	461,332	17.50	450,465	16.20	442,407
South LC (3)	13.50	4,273,177	13.50	4,079,797	14.75	4,256,644	15.00	4,207,067	14.10	4,146,023
Westlake/ Maplewood (3)	12.60	3,805,599	11.50	3,473,867	9.20	2,694,374	4.8	1,410,818	4.75	1,405,387
Starks (3)	20.00	250,210	22.00	283,762	22.00	255,760	35.5	425,326	35.00	419,889
Iowa (3)	55.50	1,528,451	55.50	1,487,366	55.50	1,509,297	19	489,978	16.70	424,521
Vinton (3)	56.00	1,543,362	30.50	819,293	22.00	555,017	22	531,260	19.50	483,140
Moss Bluff (3)	0.00	-	0.00	-	0.00	-	0.00	-	0.00	-
Bell City (3)	35.00	405,395	28.00	282,821	31.50	304,241	31.5	289,022	26.00	245,749
Sulphur/ Carlyss (3)	35.70	5,963,224	25.00	4,034,280	27.00	4,294,331	30	4,114,410	30.40	4,869,482
North LC (3)	39.50	5,543,056	25.00	3,462,021	27.00	3,652,119	9.75	1,276,061	8.80	1,390,797
South LC (3)	10.00	1,370,978	0.00	-	0.00	-	0.00	-	0.00	-
South LC (3)	8.20	1,522,975	0.00	-	0.00	-	0.00	-	0.00	-

Notes:

- (1) Tax Levies (Total Taxes) represent the grand total of all taxes upon assessed valuation of property at applicable millage rates and includes exempt taxes primarily relating to exempt manufacturing plants under ten year contract and total tax on amount of homestead exemptions.
- (2) Actual Constitutional and Special School Tax Revenues differ from Tax Levies (Total Taxes) principally due to the amount of tax exempted through the homestead exemption on assessed valuation. A substantial part of this difference is received by the Board through Revenue Sharing from the State.
- (3) Actual District Debt Service Fund Tax Revenues differ from Tax Levies (Total Taxes) principally due to the amount of tax exempted through the homestead exemption on assessed valuation. Any differences arising from the homestead exemption, either in the present fiscal year or in future years, can be recovered through increased millage.

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

TABLE 9

1997		1996		1995		1994		1993	
<u>Tax Rates</u> <u>(Mills)</u>	<u>Tax (1)</u> <u>Levies</u> <u>(Total Taxes)</u>	<u>Tax Rates</u> <u>(Mills)</u>	<u>Tax (1)</u> <u>Levies</u> <u>(Total Taxes)</u>	<u>Tax Rates</u> <u>(Mills)</u>	<u>Tax (1)</u> <u>Levies</u> <u>(Total Taxes)</u>	<u>Tax Rates</u> <u>(Mills)</u>	<u>Tax (1)</u> <u>Levies</u> <u>(Total Taxes)</u>	<u>Tax Rates</u> <u>(Mills)</u>	<u>Tax (1)</u> <u>Levies</u> <u>(Total Taxes)</u>
5.63	\$5,776,396	5.63	\$5,630,099	5.75	\$5,117,975	5.75	\$5,037,011	5.75	\$4,737,868
13.30	13,645,838	13.30	13,300,234	13.58	12,087,321	13.58	11,896,105	13.58	11,189,608
16.20	530,034	24.70	660,370	28.10	670,479	31.10	711,422	33.70	739,327
14.10	6,434,292	23.70	6,544,658	28.00	6,376,360	32.10	6,567,420	32.90	6,328,238
4.75	1,464,072	5.10	1,399,066	5.00	1,328,697	5.20	1,396,694	6.80	1,619,068
35.00	420,012	36.00	439,123	38.40	416,479	39.10	421,873	39.50	417,484
16.70	564,433	22.60	568,770	27.90	628,482	30.50	626,168	31.20	612,301
19.50	558,740	31.00	762,248	32.30	756,264	33.50	758,073	35.00	783,588
32.80	1,503,505	33.90	1,484,469	49.70	1,672,968	55.00	1,760,350	54.10	1,649,223
26.00	315,437	30.00	274,207	36.90	314,905	38.90	312,442	34.10	271,497
30.40	4,583,481	44.20	6,183,940	37.00	4,771,437	35.30	4,450,681	21.00	2,510,792
8.80	3,175,770	20.50	3,046,639	24.60	3,078,125	26.00	3,077,662	27.10	3,146,321
0.00	-	0.00	-	0.00	-	0.00	-	0.00	-
0.00	-	0.00	-	0.00	-	0.00	-	0.00	-

~ CALCASIEU PARISH SCHOOL BOARD
 PROPERTY TAX MILLAGE RATES - DIRECT AND OVERLAPPING GOVERNMENTS (1)
 (PER \$1,000 OF ASSESSED VALUE)
 LAST TEN CALENDAR YEARS
 (UNAUDITED)

Calendar Year	Direct - Calcasieu Parish School Board			Overlapping:	
	General Fund	Debt Service Funds (2)	Total	Parish	Road Districts
2002	19.56	302.20	321.76	20.77	4.06
2001	19.56	227.50	247.06	25.94	4.06
2000	19.56	226.45	246.01	25.94	45.70
1999	18.93	185.05	203.98	42.55	6.93
1998	18.93	171.45	190.38	49.47	5.40
1997	18.93	243.00	261.93	49.02	5.40
1996	18.93	271.70	290.63	47.46	8.16
1995	19.33	307.90	327.23	51.91	4.01
1994	19.33	326.70	346.03	45.21	9.81
1993	19.33	315.40	334.73	47.23	17.28

(1) Information obtained from Property Tax Rolls.

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

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

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

TABLE 10

<u>Gravity Drainage</u>	<u>Recreation and Community Center</u>	<u>Fire Protection</u>	<u>Airport Harbor and Terminal</u>	<u>Cities (3)</u>	<u>Parish Water and Sewage</u>
70.88	61.56	163.57	5.88	105.40	52.53
70.88	59.7	150.57	5.88	55.46	51.53
70.88	53.04	158.88	5.88	58.22	75.48
69.74	52.08	153.11	5.75	54.49	75.13
66.60	51.42	155.11	5.75	54.49	83.30
63.76	47.41	139.20	5.75	63.81	76.78
63.76	47.51	137.54	5.75	61.77	87.85
67.95	44.29	174.42	5.95	61.89	108.86
68.15	49.13	171.57	5.95	62.56	105.40
54.98	49.44	172.58	5.95	61.89	116.16

TABLE 11

CALCASIEU PARISH SCHOOL BOARD
 CALCASIEU PARISH PRINCIPAL AD VALOREM TAXPAYERS
 DECEMBER 31, 2002
 (UNAUDITED)

<u>Company</u>	<u>Assessment</u>	<u>Per Cent of Total Assessed Valuation</u>
Entergy Gulf States Inc	\$62,573,670	5.09%
Conoco-Phillips Co.	42,166,550	3.43%
PPG Industries, Inc.	35,435,650	2.88%
Sasol North America, Inc.	19,072,780	1.55%
Bellsouth Telecommunications	16,822,610	1.37%
Citgo Petroleum Corp.	15,849,160	1.29%
Lyondell Chemical Co.	13,109,030	1.07%
Basell USA, Inc.	11,456,720	0.93%
Westlake Petrochemicals, Inc.	11,063,930	0.90%
Hibernia National Bank	<u>10,728,940</u>	<u>0.87%</u>
Total For Principal Taxpayers	238,279,040	19.38%
Total For All Other Taxpayers	<u>991,798,740</u>	<u>80.62%</u>
Totals	<u><u>\$1,230,077,780</u></u>	<u><u>100.00%</u></u>

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Information is as of December 31, 2002

TABLE 12

CALCASIEU PARISH SCHOOL BOARD
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL EXPENDITURES
 LAST TEN FISCAL YEARS
 (UNAUDITED)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Ratio Of Debt Service To Total General Fund Expenditures</u>
2003	\$ 7,628,096	\$ 10,483,181 (2)	\$ 18,111,277 (2)	\$ 182,657,279	9.92%
2002	6,907,224	7,790,063 (2)	14,697,287 (2)	173,460,374	8.47%
2001	6,791,744	7,069,868 (2)	13,861,612 (2)	163,733,257	8.47%
2000	4,819,990	5,447,692 (2)	10,267,682 (2)	160,829,865	6.38%
1999	5,023,472	5,359,885 (2)	10,383,357 (2)	163,489,137	6.35%
1998	5,490,655	7,393,749	12,884,404	157,401,426	8.19%
1997	5,995,011	8,096,497	14,091,508	149,501,586	9.43%
1996	5,628,950	7,516,147	13,145,097	137,094,845	9.59%
1995	5,228,516 (1)	6,752,644 (1)	11,981,160	125,281,744	9.56%
1994	8,240,000	3,812,867	12,052,867	119,135,723	10.12%
1993	7,540,000	4,597,044	12,137,044	117,906,335	10.29%

(1) Excludes Debt Service on revenue bonds.

(2) Excludes charges related to current year refundings

Source: School Board financial statements

CALCASIEU PARISH SCHOOL BOARD
 RATIO OF NET GENERAL OBLIGATION BONDED DEBT
 TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS
 (UNAUDITED)

	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Estimated Population (1)	<u>183,577</u>	<u>184,700</u>	<u>183,577</u>	<u>186,500</u>
Total Assessed Value (2)	<u>\$ 1,230,077,780</u>	<u>\$1,202,967,430</u>	<u>\$1,133,791,820</u>	<u>\$1,086,078,110</u>
Gross Bonded Debt (3)	<u>159,019,434</u>	<u>126,116,460</u>	<u>89,198,684</u>	<u>99,210,735</u>
Less Debt Service Funds	<u>(12,336,431)</u>	<u>(11,001,544)</u>	<u>(10,447,735)</u>	<u>(7,513,585)</u>
Net Bonded Debt	<u>146,683,003</u>	<u>115,114,916</u>	<u>78,750,949</u>	<u>91,697,150</u>
Ratio of Net Bonded Debt to Assessed Value	<u>11.80%</u>	<u>9.6%</u>	<u>6.9%</u>	<u>8.4%</u>
Net Bonded Debt Per Capita	<u>\$799</u>	<u>\$623</u>	<u>\$429</u>	<u>\$492</u>

Source: Tax Assessors' office, School Board's financial statements and US census figures

Notes:

- (1) Census information was an estimate obtained from the local Chamber of Commerce.
- (2) The source of assessment is Calcasieu Parish Assessor's tax rolls. Assessed values are established by the Parish Assessor's Office each year based on 10% of the assumed market value of residential property and commercial land and on 15% of assumed market value of commercial buildings, public utilities and personal property as required by the State Constitution effective January 1, 1978. A reassessment of all property is required to be completed no less than every four years. The first revaluation was completed for the tax roll for 1982.
- (3) Excludes Revenue Bonds (Sales Tax District 27) of \$13,945,000 and excess revenue certificates of \$6,280,000 outstanding at 6/30/2003 from Total Bonds Payable of \$179,244,434.

TABLE 13

<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
<u>183,400</u>	<u>179,400</u>	<u>180,200</u>	<u>176,100</u>	<u>172,200</u>	<u>172,611</u>
<u>\$1,057,529,420</u>	<u>\$1,026,002,840</u>	<u>\$1,000,017,630</u>	<u>\$890,082,560</u>	<u>\$876,001,840</u>	<u>\$823,977,030</u>
71,593,981	71,102,454	72,918,107	78,638,119	68,812,070	74,295,586
<u>(6,730,558)</u>	<u>(7,242,510)</u>	<u>(6,828,604)</u>	<u>(6,761,647)</u>	<u>(6,430,294)</u>	<u>(5,286,833)</u>
<u>64,863,423</u>	<u>63,859,944</u>	<u>66,089,503</u>	<u>71,876,472</u>	<u>62,381,776</u>	<u>69,008,753</u>
<u>6.1%</u>	<u>6.2%</u>	<u>6.6%</u>	<u>8.1%</u>	<u>7.1%</u>	<u>8.4%</u>
<u>\$354</u>	<u>\$356</u>	<u>\$367</u>	<u>\$408</u>	<u>\$362</u>	<u>\$400</u>

TABLE 14

CALCASIEU PARISH SCHOOL BOARD
COMPUTATION OF LEGAL DEBT MARGIN
FISCAL YEAR ENDED JUNE 30, 2003
(UNAUDITED)

Total Assessed Value			<u>\$ 1,230,077,780</u>
Debt Limit of Thirty-Five Percent (35%) of Total Assessed Value (1)			\$430,527,223
Debt applicable to limitation:			
Total Bonded Debt	\$ 179,244,434		
Less: Sales Tax Revenue Bonds	(13,945,000)		
Excess Revenue Certificates	<u>(6,280,000)</u>		
Total Debt Applicable to limitation		\$ 159,019,434	
Less Amounts Available in Debt Service Funds			
Total Available in Debt Service Funds	\$ 14,546,560		
Less Amounts Attributable to Revenue bonds	<u>(2,210,129)</u>		
Total Available in Debt Service for general obligation bonds		12,336,431	
Net Bonded Debt			<u>146,683,003</u>
Legal Debt Margin			<u>\$ 283,844,220</u>

Source: Tax Assessors' office, School Board's financial statements and US census figures

Notes:

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

TABLE 15

CALCASIEU PARISH SCHOOL BOARD
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2003
(UNAUDITED)

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding¹</u>	<u>Percentage Applicable to Calcasieu Parish School Board (2)</u>	<u>Amount Applicable to Calcasieu Parish School Board</u>
Direct:			
Calcasieu Parish School Board	<u>\$165,299,434</u>	100%	<u>\$165,299,434</u>
Overlapping:			
Parish	20,000,000	100%	20,000,000
Cities(1)	<u>20,093,251</u>	100%	<u>20,093,251</u>
Total Overlapping Debt:	<u>\$40,093,251</u>		<u>\$40,093,251</u>
Total Debt:	<u><u>\$205,392,685</u></u>		<u><u>\$205,392,685</u></u>

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

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

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

TABLE 16

CALCASIEU PARISH SCHOOL BOARD
REVENUE BOND COVERAGE
SALES TAX DISTRICT #3
\$5,000,000 PUBLIC SCHOOL IMPROVEMENT
S/T SERIES 1994 AND
\$14,770,000 PUBLIC SCHOOL IMPROVEMENTS S/T SERIES 2000
LAST NINE FISCAL YEARS
(UNAUDITED)

<u>Fiscal Year</u>	<u>Revenue</u>	<u>Net Revenue Available For Debt Service</u>	<u>Debt Service Requirements (1)</u>			<u>Coverage</u>
			<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2002-2003	\$ 1,952,575	\$ 1,952,575	\$ 425,000	\$ 805,368	\$ 1,230,368	1.59
2001-2002	1,935,095	1,935,095	400,000	836,388	1,236,388	1.57
2000-2001	1,766,855	1,766,855	375,000 (3)	617,931 (4)	992,931	1.78
1999-2000	1,755,184	1,755,184	350,000	176,900	526,900	3.33
1998-1999	1,661,954	1,661,954	330,000	197,025	527,025	3.15
1997-1998	1,553,838	1,553,838	290,000	241,175	531,175	2.93
1996-1997	1,432,376	1,432,376	275,000	261,828	536,828	2.67
1995-1996	1,349,567	1,349,567	275,000	271,969	546,969	2.47
1994-1995	1,109,812	1,109,812	255,000	291,094	546,094	2.03

(1) Includes principal and interest on revenue bonds only. See following notes.

(2) Revenue bonds approved by the public in 1994 were called in 2001. Available cash in the district capital projects fund was used to defease the bonds in September 2000 and pay off the outstanding issues in March of 2001. New bonds were issued in November 2000.

(3) Principal was paid on the Series 1994 prior to cash defeasance. No principal was due on the Series 2000 in fiscal year 2001.

(4) Interest of \$92,737 was paid on the Series 1994 prior to defeasance. The balance of \$525,194 was paid on the Series 2000 issue.

Source: School Board's financial statements

TABLE 17

CALCASIEU PARISH SCHOOL BOARD
 CALCASIEU PARISH PROPERTY VALUE AND CONSTRUCTION VALUES
 LAST TEN CALENDAR YEARS
 (UNAUDITED)

<u>Year</u>	(1) <u>Property Value</u>	(2) <u>Construction</u>
2002	\$ 10,855,788,000	\$ 193,619,201
2001	10,602,986,900	82,749,037
2000	10,261,526,100	124,054,995
1999	9,869,435,400	48,602,395
1998	9,654,619,600	60,898,796
1997	9,425,261,700	69,399,937
1996	9,175,288,700	245,989,593
1995	8,129,824,200	69,118,123
1994	8,009,283,400	66,645,173
1993	7,500,743,900	58,085,376

1. Source: Calcasieu Parish Tax Assessor
2. Source: Parish Planning and Development Office

CALCASIEU PARISH SCHOOL BOARD
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Income (1)</u>	<u>Median Age (1)</u>	<u>Number of School Age Children (4)</u>
2002	184,700	\$ 22,850	34	34,754
2001	183,577	22,701	34	35,878
2000	186,500	22,139	32	36,207
1999	183,400	20,901	33	36,647
1998	179,400	20,901	32	36,777
1997	180,200	20,690	35	36,682
1996	176,100	18,079	33	36,226
1995	172,200	13,656	32	36,806
1994	172,611	11,416	32	36,532
1993	168,134	11,233	32	36,461

(1) Census information for fiscal years 1991 through 1995 was obtained from the local Chamber of Commerce.

(2) Calcasieu Parish Schools Membership Report - end of school term.

(3) Calcasieu Parish School Board Testing Program.

(4) Louisiana Department of Education Annual Statistical Report.

TABLE 18

<u>Public School Enrollment (2)</u>	<u>High School Graduates (4)</u>	<u>Average Composite ACT Score (3)</u>	<u>Expenditures Per Student (4)</u>	<u>Pupil/ Teacher Ratio (4)</u>
31,228	1,747	19.8	\$ 6,115	14.5
32,261	1,896	20.1	5,647	14.3
32,590	1,963	20.0	5,470	14.9
32,881	1,849	19.7	4,920	13.2
33,534	1,874	20.1	4,797	13.6
33,453	1,764	20.0	4,797	13.6
33,503	1,742	19.7	4,487	16.3
33,905	1,890	19.5	4,165	17.0
33,939	1,777	19.1	3,865	17.5
33,384	1,681	19.0	3,890	17.0

CALCASIEU PARISH SCHOOL BOARD
- INSURANCE SCHEDULE
2002-2003
(UNAUDITED)

POLICY PERIOD	POLICY NUMBER	COMPANY
7/1/02 - 7/1/03	651010284	COREGIS INSURANCE ROYAL INDEMNITY INS CO
7/1/02 - 7/1/03	467023618	INS CO OF THE ST OF PA
7/1/02 - 7/1/03	511-79-44	NAT'L UNION FIRE INS CO
7/1/02 - 7/1/03	01-A2-UM-0000419-00	AMERICAN ALTERNATIVE
7/1/02 - 7/1/03	467023618	INS CO OF THE ST OF PA
5/30/03-8/1/03	6511010284	COREGIS INSURANCE
5/30/03-8/1/03	6511010284	COREGIS INSURANCE
7/12/2002-7/12/03	170008082860-62	BANKERS INS
7/1/02 - 7/1/03	FBP9532030	HARTFORD STEAMBOILER
6/30/02-6/30/03	CSI7310443	HARTFORD STEAMBOILER
7/1/02 - 7/1/03	RSU1701522	INS CORP OF HANNOVER
1/1/02-12/31/03	POB8385808	FIDELITY AND DEPOSIT
7/1/02 - 7/1/03	30674337	FIDELITY AND DEPOSIT
8/1/02-8/1/03	820-64525	STUDENT INS DIVISION
7/1/02 - 7/1/03	CCP137323408	FIDELITY AND DEPOSIT
12/8/02 - 12/8/03	CCP004118603	FIDELITY AND DEPOSIT
PUBLIC OFFICIAL BONDS:		
7/1/02-7/1/03	POB000284105	FIDELITY AND DEPOSIT
7/1/02-7/1/03	30333183	
6/2/02-6/2/03	POB000754004	
12/8/01-12/8/02	CCP0041186	FIDELITY AND DEPOSIT

TABLE 19

COVERAGE	LIMITS	DEDUCTIBLE	PREMIUM
PROPERTY - ALL RISK	\$5,000,000	\$250,000	\$637,533
EXCESS PROPERTY	15,000,000		312,996
GENERAL LIABILITY	1,000,000	250,000	400,000
EDUCATOR LEGAL LIABILITY	1,000,000	10,000	40,429
UMBRELLA	3,000,000	10,000	128,000
AUTO LIABILITY	1,000,000	250,000	400,000
AUTO PHYS DAMAGE	3,000,000	100,000	
PHYS DAMAGE DRIVERS ED	703,105	500	20,522
FLOOD	500,000 BLDG, CONTENTS (EA)	5,000	16,563
BOILER AND MACHINERY	25,000,000	2,500	16,293
COMPUTER POLICY	3,000,000	1,000	23,529
EXCESS WORKERS COMP	STATUTORY	300,000	52,730
BOARD PRESIDENT BOND	25,000	N/A	100
SUPERINTENDENT BOND	25,000	N/A	250
ATHLETIC POLICY	25,000	100	259,447
CRIME POLICY	50,000	N/A	2,707
EMPLOYEE DISHONESTY	225,000/25,000	N/A	1,481
FINANCE OFFICERS BONDS	(EACH) 25,000	N/A	450
PUBLIC EMPLOYEE DISHONESTY	1,000,000	10,000	1563

CALCASIEU PARISH SCHOOL BOARD
 MISCELLANEOUS STATISTICAL DATA
 JUNE 30, 2003
 (UNAUDITED)

Year of incorporation	1841
Form of government	President/School Board
Area of parish	1094.5 square miles
Regular school days	180
<u>Number of schools:</u>	
K-5	32
K-8	2
K-12	2
Junior highs and middle schools (6-8 only)	11
High Schools (9-12 only)	<u>12</u>
Total	<u><u>59</u></u>
<u>Enrollment (public school only):</u>	
Pre-School/Pre-Kindergarten	1,160
Kindergarten	2,528
Grades 1-5	12,329
Grades 6-8	7,296
Grades 9-12	8,848
Ungraded	<u>151</u>
Total	<u><u>32,312</u></u>

TABLE 20

Number of Classroom Teachers by Education

<u>Degree</u>	<u>Number of Teachers</u>	<u>% of Total</u>
Less than Bachelor	14	0.6%
Bachelor	1,359	62.6%
Master	503	23.1%
Master +30	255	11.8%
Education Specialist	37	1.7%
Doctorate	<u>5</u>	<u>0.2%</u>
Total	<u>2,173</u>	<u>100.0%</u>

Number of Classroom Teachers by Experience

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>% of Total</u>
0-1	209	9.6%
2-3	182	8.4%
4-10	563	25.9%
11-14	261	12.0%
15-19	238	11.0%
20-24	213	9.8%
25-Over	<u>507</u>	<u>23.3%</u>
Total	<u>2,173</u>	<u>100.0%</u>



John F. Kennedy Elementary School



J. I. Watson Elementary School

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

**Compliance with Single Audit Act
Amendment of 1996 and Other Information
For the Year Ended June 30, 2003**

**Calcasieu Parish School Board
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1963 - 2000

Report on Compliance and on Internal Control Over Financial Reporting 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 the financial statements of Calcasieu Parish School Board, Lake Charles, Louisiana, as of and for the year ended June 30, 2003, and have issued our report thereon dated December 12, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America.

Compliance

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance which are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Management Letter Items

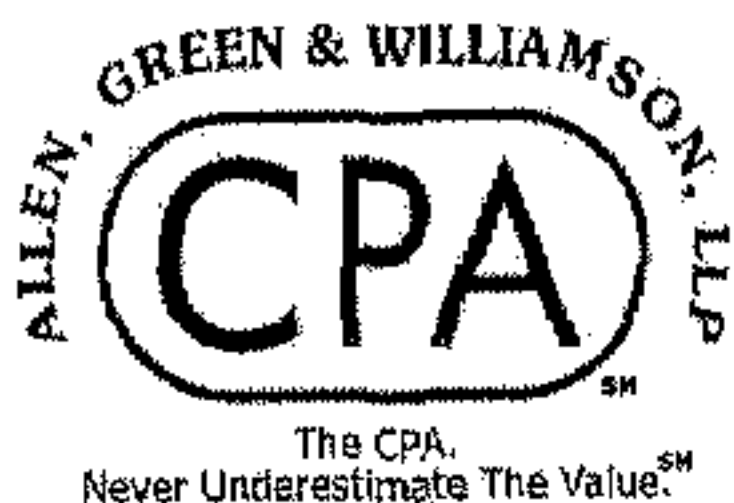
We noted other matters involving the internal control over financial reporting which we have reported to management of the School Board in a separate letter dated December 12, 2003, included later in this report.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 12, 2003



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Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular No. A-133

Board Members

Calcasieu Parish School Board
Lake Charles, Louisiana

Compliance

We have audited the compliance of the Calcasieu Parish School Board, Lake Charles, Louisiana, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular No. A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2003. 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. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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 of America; and OMB Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular No. A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2003.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular No. A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the School Board as of and for the year ended June 30, 2003, and have issued our report thereon dated December 12, 2003. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular No. A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 12, 2003

**Calcasieu Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2003**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
School Breakfast Program	10.553	Not applicable	\$ 1,632,505
National School Lunch Program	10.555	Not applicable	4,496,449
Summer Food Program for Children	10.559	Not applicable	752,260
Total United States Department of Agriculture			<u>6,881,214</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	Not available	347,242
Title I Grants to Local Educational Agencies	84.010	03-IASA-10-I, 02-IASA/0-I-c/o	5,560,410
Special Education:			
Grants to States (Part B)	84.027	02-IB-10-S, 03-IB-10-S, 02-IB-10-S-c/o-003,415,955	4,311,347
Preschool Grants	84.173	02-IP-10-S, 03-IP-10-S, 02-IP-10-S-c/o-01, 02-PC-10	237,393
Part H and C - Infants and Toddlers	84.181	Not available	59,263
Vocational Education:			
Basic Grants to States	84.048	03-VE-10-2B/BG	393,643
Tech-Prep Education	84.243	Not available	141,758
Innovative Education Program Strategies - Title VI	84.298	03-IASA-10-VI, 02-IASA-10-VI-c/o	174,915
Title II (Eisenhower Professional Development)	84.281	02-IASA-10-II-c/o	23,571
Title IV (Safe and Drug-Free Schools)	84.186	03-IASA-10-IV, 02-IASA-10-IV-c/o	201,215
Title II Part A (Improving Teacher Quality State Grants)	84.367	Not available	1,849,272
Goals 2000 - State and Local Education Systematic Improvement Grants	84.276A	03-LI-10-L	206,368
Technology Literacy Challenge	84.318X	03-LCF-10-F	481,676
Reading Excellence Act	84.338	03-R2-10	38,081
Class Size Reduction	84.340	03-02-10-6	113,133
21 st Century Grant	84.287	Not available	213,734
Teaching American History	84.215X	Not available	240,566
Community Technology Center	84.341A	Not available	80,847
Total United States Department of Education			<u>14,674,434</u>
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Child Care and Development Block Grant (Starting Points Preschool)	93.575	Not available	169,010
Temporary Assistance to Needy Families	93.558	Not available	2,531,451
Passed Through the Office of Family Support SPOE	None	Not available	7,112
Total United States Department of Health and Human Services			<u>2,707,573</u>
United States Department of Labor			
Passed Through Calcasieu Parish Police Jury:			
Workforce Investment Act	17.259	Not available	<u>244,038</u>

**Calcasieu Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2003**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Defense Direct Programs			
Department of The Army			
ROTC	12.UKN	Not available	<u>44,992</u>
Total Cash Federal Awards			<u>24,552,251</u>
United States Department of Agriculture			
Passed Through the Louisiana Department of			
Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	Not available	<u>615,624</u>
TOTAL FEDERAL AWARDS			<u>\$25,167,875</u>

Calcasieu Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2003

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

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements.

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

	<u>Federal Sources</u>
General fund	\$ 52,104
Special revenue funds:	
Vocational education act	535,401
Adult basic education	347,242
IDEA	4,608,003
IASA	7,922,516
WIA	244,038
TANF programs	2,700,461
Tutorial assistance program	38,081
Education improvement grants	240,566
Community Technology Centers	80,847
Technology literacy challenge	481,676
Learn grants	206,368
Learning centers	213,734
School food service	7,496,838
Total	<u>\$25,167,875</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2003**

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were no reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section .510(a).
- vii. The major federal programs are:

<u>CFDA #</u>	<u>CFDA Title</u>
84.010	Title I - Grants to Local Educational Agencies
84.048	Vocational Education - Basic Grants to States
84.318	Technology Literacy Challenge Fund Grants
84.367	Improving Teacher Quality State Grants
17.259	WIA Youth Activities

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular No. A-133, Section .520(b) was \$755,036.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular No. A-133, Section .530.

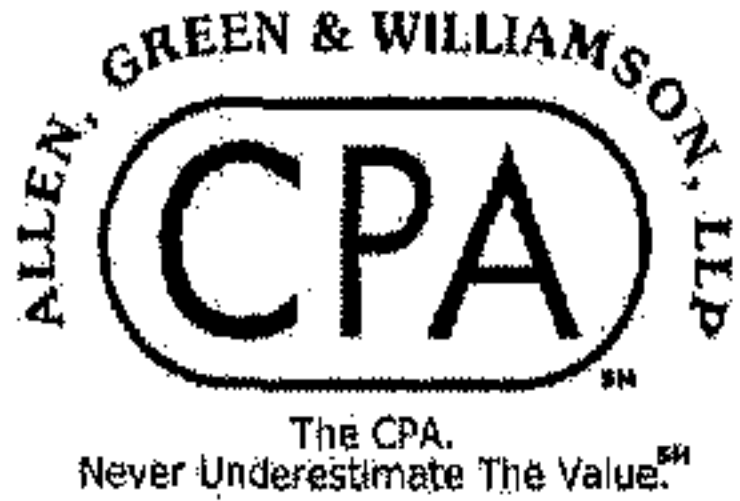
Calcasieu Parish School Board

Other Information

The information in the following section concerns management's actions or intentions concerning prior- and current-year audit findings and is required by U. S. Office of Management and Budget (OMB) Circular No. A-133. This information has been prepared by the management of the Calcasieu Parish School Board. Management accepts full responsibility, as required by OMB Circular No. A-133, for the accuracy of the information. This information has not been audited by the auditors except as required by OMB Circular No. A-133 Section 500(e), and accordingly, no opinion is expressed. Section 500(e) requires the auditor to follow-up on prior audit findings, perform procedures to assess the reasonableness of the Summary Schedule of Prior Audit Findings prepared by the auditee, and report, as a current-year audit finding when the auditor concludes that the Summary Schedule of Prior Audit Findings materially misrepresents the status of any prior audit finding.

**Calcasieu Parish School Board
Summary Schedule of Prior-Year Findings
June 30, 2003**

There were no audit findings reported for the year ended June 30, 2002.



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1963 – 2000

Management Letter

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

In planning and performing our audit of the financial statements of the Calcasieu Parish School Board for the year ended June 30, 2003, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated December 12, 2003, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments and management's responses are summarized as follows:

03-M1 **Fixed Asset Listing**

Comment: Internal audit tested the fixed asset listing of five schools. Ten items were selected from each listing to be traced to the asset at the schools. Of the fifty items selected, seventeen could not be located. After further research they found that five items should have been deleted from the listing and two items had been transferred but not transferred on the listing. No further research was done to locate the ten items not found.

Recommendation: Management should take steps to ensure that any deletion or transfers are noted on the fixed asset listing.

Management's response: The Calcasieu Parish School Board has undergone a tremendous amount of construction over the last year which required the relocation of entire classrooms from building to building and even campus to campus. In the chaotic process the fixed asset listing was not always immediately brought up to date. Upon further review of the listings the majority of assets are still within original buildings, but in different classrooms. Management will further emphasize the importance of updating the fixed asset listings as soon as an asset is moved or deleted and administrators will be so notified.

03-M2 **Student Activity Funds at S. J. Welsh Middle School**

Comment: The internal audit department of the school board determined that cash was missing from the S. J. Welsh Middle School. The school board requested that the Legislative Auditor's office conduct an investigation into the loss. The Legislative Auditor's office issued an investigative report dated October 22, 2003 which indicates that \$4,542 collected in student registration and other fees was not deposited in the bank account.

Recommendation: The Legislative Auditor's office recommended that the school board should establish written procedures for the cash collection process and develop methodologies to ensure that these procedures are followed.

Management's Response: Separation of duties concerning collection, recording, and access to cash will be instituted to the extent possible with the number of employees available. Cash and checks are being reconciled to deposits and to the amounts recorded in the school's books. A record is being maintained of all monies between employees.

* * * * *

Included immediately following this letter is a Status of Prior Management Letter Items. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on prior management letter items and performed procedures to assess the reasonableness of the Status of Prior Management Letter Items prepared by Management, and we would report, as a current-year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Items materially misrepresents the status of any prior management letter item.

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not reveal all weaknesses in policies and procedures that may exist.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 12, 2003

**Calcasieu Parish School Board
Status of Prior Management Letter Items
June 30, 2003**

02-M1 Health Insurance Claims

Condition: Risk management processes all health insurance claims. All individual claims exceeding \$3,000 must be reviewed by the Lead Adjuster. All claims exceeding \$50,000 in aggregate during the calendar year must be audited by Trustmark Insurance per Minimum Premium Agreement. It does not appear that risk management is forwarding all claims exceeding \$50,000 to Trustmark Insurance as per Minimum Premium Agreement.

Management should take steps to ensure internal controls are put in place which would prevent policies from being circumvented either intentionally or unintentionally.

Management action taken: In January 2002, new software was installed to alert adjusters when total claims reach \$50,000. All health insurance claims that reach \$50,000 are being sent to Trustmark for review in accordance with the Minimum Premium Agreement.

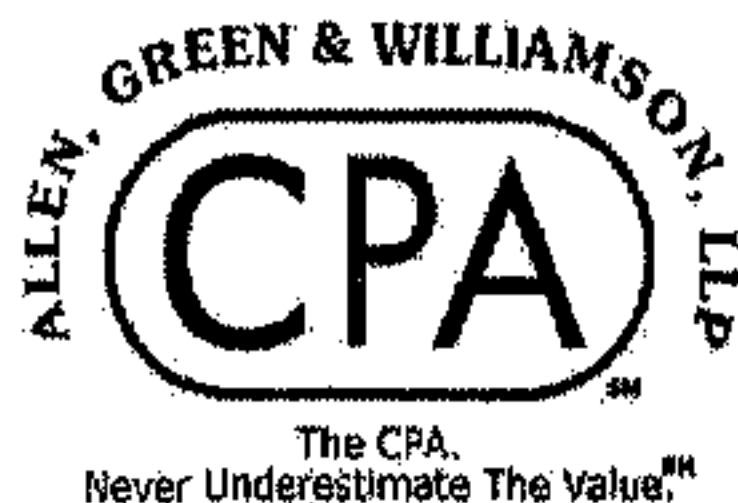
02-M2 Unsecured Deposits

Condition: Louisiana Revised Statutes Title 39 - Public Finance addresses collateralization requirements for public funds. Specifically, LSA-R.S. 39:1218 and LSA-R.S. 39:1225 require that fiscal agents of a depositing authority, such as the School Board, provide security at all times equal to one hundred percent of the amount of collected funds. The securities should be of the types outlined in LSA-R.S. 39:1221.

The deposits of the health insurance program were undersecured by \$708,658 at June 30, 2002.

Deposits of the School Board should be adequately secured at all times.

Management action taken: All deposits were adequately secured at June 30, 2003.



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members

Calcasieu Parish School Board
Lake Charles, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Calcasieu Parish School Board, Lake Charles, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules (prepared by management and included later in this report) are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Comment: No exceptions were found as a result of applying the procedure.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

Comment: No exceptions were found as a result of applying the procedure.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were found as a result of applying the procedure.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were found as a result of applying the procedure.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were found as a result of applying the procedure.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: We noted 18 instances where the individual's experience was not properly classified on the schedule.

Management's Response: The Calcasieu Parish School Board personnel and payroll software used for 2002-2003 had two fields used to show employee experience. One of the fields was titled 'Out-of-Parish' experience, while the other was "In-Parish." The compilation process for the Profile of Educational Personnel (PEP) report submitted to the state involved adding these two experience fields to obtain an employee's total experience. In a number of instances, maintenance of the experience fields by School Board personnel resulted in the "In-Parish" field containing a cumulative experience number instead of just years working in the parish. This repetitive error resulted in PEP experience being overstated by the number of years a person may have outside the system.

A conversion to a new software system occurred on July 1, 2003. The conversion process along with an inclusive corrective effort by the personnel department will ensure that this issue is rectified for submission of the 2003-2004 PEP report.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: No exceptions were found as a result of applying the procedure.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were found as a result of applying the procedure.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were found as a result of applying the procedure.

Louisiana Educational Assessment Program (LEAP) for the 21st century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were found as a result of applying the procedure.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were found as a result of applying the procedure.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were found as a result of applying the procedure.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion on the performance and statistical data. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Calcasieu Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, 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.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 20, 2003

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2003**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 78,578,932.00	
Other Instructional Staff Activities	\$ 8,693,692.00	
Employee Benefits	\$ 21,276,023.00	
Purchased Professional and Technical Services	\$ 163,733.00	
Instructional Materials and Supplies	\$ 4,096,878.00	
Instructional Equipment	\$ 1,245,233.00	
Total Teacher and Student Interaction Activities		\$ 114,054,491.00

Other Instructional Activities		\$ 265,430.00
--------------------------------	--	---------------

Pupil Support Activities	\$ 8,339,579.00	
Less: Equipment for Pupil Support Activities	\$ (16,968.00)	
Net Pupil Support Activities		\$ 8,322,611.00

Instructional Staff Services	\$ 8,961,238.00	
Less: Equipment for Instructional Staff Services	\$ (236,276.00)	
Net Instructional Staff Services		\$ 8,724,962.00

Total General Fund Instructional Expenditures		\$ 131,367,494.00
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Total General Fund Equipment Expenditures		\$ 3,175,886.00
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Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 4,898,656.00	
Renewable Ad Valorem Tax	\$ 11,653,674.00	
Debt Service Ad Valorem Tax	\$ 20,308,639.00	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	\$ 1,006,538.00	
Sales and Use Taxes	\$ 62,634,904.00	
Total Local Taxation Revenue		\$ 100,502,411.00

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 64,931.00	
Earnings from Other Real Property	\$ 9,610.00	
Total Local Earnings on Investment in Real Property		\$ 74,541.00

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 981,235.00	
Revenue Sharing - Other Taxes	\$ -	
Revenue Sharing - Excess Portion	\$ -	
Other Revenue in Lieu of Taxes	\$ -	
Total State Revenue in Lieu of Taxes		\$ 981,235.00

Nonpublic Textbook Revenue	\$ 87,955.00	
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Nonpublic Transportation Revenue	\$ 59,279.00	
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CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

Education Levels of Public School Staff
As of October 1, 2002

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	12	0.6%	2	3.7%	0	0.0%	0	0.0%
Bachelor's Degree	1309	61.8%	50	92.6%	0	0.0%	0	0.0%
Master's Degree	501	23.6%	2	3.7%	39	33.9%	0	0.0%
Master's Degree + 30	255	12.0%	0	0.0%	59	51.3%	0	0.0%
Specialist in Education	37	1.7%	0	0.0%	16	13.9%	0	0.0%
Ph. D. or Ed. D.	5	0.2%	0	0.0%	1	0.9%	0	0.0%
Total	2119	100%	54	100%	115	100%	0	0.0%

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana**Number and Type of Public Schools**
For the Year Ended June 30, 2003

Type	Number
Elementary	34
Middle/Jr. High	11
Secondary	12
Combination	2
Total	59

Note: Schools opened or closed during the fiscal year are included in this schedule.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2002

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	2	2	12	3	37	56
Principals	0	0	2	4	3	9	41	59
Classroom Teachers	209	182	563	261	238	213	507	2173
Total	209	182	567	267	253	225	585	2288

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

Public School Staff Data
For the Year Ended June 30, 2003

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 35,299.47	\$ 35,295.66
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 34,906.97	\$ 34,903.81
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	2189.91	2185.91

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

Class Size Characteristics
As of October 1, 2002

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	45.6	499	49.3	539	5.1	56	0.0	0
Elementary Activity Classes	30.0	56	45.5	85	15.5	29	9.0	17
Middle/Jr. High	38.6	620	44.3	712	17.1	275	0.0	0
Middle/Jr. High Activity Classes	15.8	35	22.7	50	38.0	84	23.5	52
High	48.5	1218	33.4	840	18.1	456	0.0	0
High Activity Classes	51.3	175	19.1	65	16.1	55	13.5	46
Combination	82.2	166	15.8	32	2.0	4	0.0	0
Combination Activity Classes	65.0	13	25.0	5	5.0	1	5.0	1

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 in grades K-3 is 26 students and maximum enrollment in 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.

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2003

District Achievement Level Results	English Language Arts						Mathematics					
	2003		2002		2001		2003		2002		2001	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	35	1.4%	113	4.6%	43	1.7%	77	3.2%	48	1.9%	40	1.6%
Mastery	421	17.3%	523	21.2%	530	21.3%	408	16.8%	321	13.0%	373	15.0%
Basic	1248	51.4%	1143	46.4%	1302	52.3%	1193	49.1%	1161	47.1%	1253	50.4%
Approaching Basic	533	22.0%	511	20.7%	434	17.4%	485	20.0%	559	22.7%	533	21.4%
Unsatisfactory	191	7.9%	174	7.1%	180	7.2%	265	10.9%	375	15.2%	289	11.6%
Total	2428	100%	2464	100%	2489	100%	2428	100%	2464	100%	2488	100%

District Achievement Level Results	Science						Social Studies					
	2003		2002		2001		2003		2002		2001	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	75	3.1%	112	4.5%	61	2.5%	44	1.8%	29	1.2%	40	1.6%
Mastery	399	16.4%	389	15.8%	402	16.2%	416	17.1%	254	10.3%	367	14.7%
Basic	1111	45.8%	1264	51.3%	1169	47.0%	1318	54.3%	1396	56.7%	1399	56.2%
Approaching Basic	686	28.3%	556	22.6%	693	27.9%	481	19.8%	496	20.1%	446	17.9%
Unsatisfactory	156	6.4%	144	5.8%	163	6.6%	168	6.9%	289	11.7%	237	9.5%
Total	2427	100%	2465	100%	2488	100%	2427	100%	2464	100%	2489	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2003		2002		2001		2003		2002		2001	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	22	1.0%	30	1.3%	17	0.7%	97	4.2%	50	2.2%	101	4.4%
Mastery	353	16.1%	434	19.5%	323	13.9%	150	6.5%	99	4.4%	151	6.5%
Basic	1016	46.4%	865	38.8%	1052	45.4%	1165	50.4%	1157	51.9%	1142	49.3%
Approaching Basic	634	29.0%	772	34.6%	744	32.1%	455	19.7%	557	25.0%	480	20.7%
Unsatisfactory	164	7.5%	129	5.8%	181	7.8%	443	19.2%	367	16.5%	442	19.1%
Total	2189	100%	2230	100%	2317	100%	2310	100%	2230	100%	2316	100%

District Achievement Level Results	Science						Social Studies					
	2003		2002		2001		2003		2002		2001	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	14	0.6%	16	0.7%	18	0.8%	5	0.2%	15	0.7%	19	0.8%
Mastery	330	15.2%	375	16.8%	380	16.4%	213	9.8%	237	10.6%	282	12.2%
Basic	914	42.1%	929	41.7%	963	41.6%	1070	49.3%	1163	52.2%	1080	46.6%
Approaching Basic	638	29.4%	649	29.1%	597	25.8%	569	26.2%	501	22.5%	580	25.0%
Unsatisfactory	273	12.6%	259	11.6%	357	15.4%	312	14.4%	313	14.0%	355	15.3%
Total	2169	100%	2228	100%	2315	100%	2169	100%	2229	100%	2316	100%

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2003

District Achievement Level Results	English Language Arts						Mathematics					
	2003		2002		2001		2003		2002		2001	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10 GEE21												
Advanced	14	0.7%	24	1.1%	19	0.9%	220	9.7%	182	8.4%	131	6.2%
Mastery	280	13.0%	356	16.5%	305	14.5%	369	16.3%	322	14.9%	314	14.9%
Basic	936	43.6%	1011	46.9%	1056	50.1%	791	35.0%	873	40.5%	783	37.2%
Approaching Basic	492	22.9%	460	21.3%	416	19.9%	356	15.7%	319	14.8%	341	16.2%
Unsatisfactory	426	19.8%	304	14.1%	309	14.7%	527	23.3%	458	21.3%	538	25.5%
Total	2148	100%	2155	100%	2105	100%	2263	100%	2154	100%	2107	100%

District Achievement Level Results	Science						Social Studies					
	2003		2002		2001		2003		2002		2001	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10 GEE21												
Advanced	33	1.7%	50	2.5%	Test Not Administered		30	1.5%	20	1.0%	Test Not Administered	
Mastery	296	15.1%	298	15.2%			293	14.9%	224	11.4%		
Basic	898	45.7%	828	42.2%			1035	52.8%	1029	52.5%		
Approaching Basic	462	23.5%	421	21.5%			376	19.2%	368	18.8%		
Unsatisfactory	276	14.0%	365	18.6%			228	11.6%	320	16.3%		
Total	1965	100%	1962	100%	0	0%	1962	100%	1961	100%	0	0%

District Achievement Level Results	2003				2002				2001		
	Number Tested	Number Attaining	% Attaining		Number Tested	Number Attaining	% Attaining		Number Tested	Number Attaining	% Attaining
Students											
Grade 10 Old GEE											
English Language Arts					3	2	67%		21	14	67%
Mathematics					3	0	0%		20	14	70%
Written Composition					2	2	100%		20	15	75%
Science					8	2	25%		1977	1676	85%
Social Studies					7	1	14%		1976	1807	91%

CALCASIEU PARISH SCHOOL BOARD
Lake Charles, Louisiana

The IOWA Tests
For the Year Ended June 30, 2003

	Composite		
	2003	2002	2001
Test of Basic Skills (ITBS)			
Grade 3	61	60	58
Grade 5	64	59	58
Grade 6	50	56	55
Grade 7	54	56	54
Tests of Educational Development (ITED)			
Grade 9	50	53	56

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.