

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

ANNUAL FINANCIAL REPORT
AND INDEPENDENT AUDITORS' REPORTS

Year Ended June 30, 2021

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INDEPENDENT AUDITORS' REPORT

March 21, 2022

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board (the School Board), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Managements Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
March 21, 2022
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financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2021, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information on pages 59 through 63 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Mr. Charley Lemons, Superintendent,
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March 21, 2022
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The School Board has not presented management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplemental information on pages 67 through 72 and the other information on page 74 and schedules required by state law on pages 85-91 are presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards (pages 75-76) is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

The schedules required by state law have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
March 21, 2022
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Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 21, 2022, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the School Board's internal control over financial reporting and compliance.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Net Position
June 30, 2021

ASSETS

Cash	\$ 58,764,364
Investments	1,312,566
Receivables	94,019
Due from other governmental agencies	405,422
Inventory	51,508
Prepaid expenses	2,200,694
Accrued interest	3,391
Capital assets:	
Non-depreciable	15,619,414
Depreciable, net	<u>87,289,090</u>
Total assets	<u>165,740,468</u>

DEFERRED OUTFLOWS OF RESOURCES

Resources related to OPEB	10,325,215
Resources related to pensions	<u>6,268,819</u>
Total deferred outflows of resources	16,594,034

LIABILITIES

Accounts, salaries and other payables	3,878,997
Contracts payable	278,687
Retainage payable	377,521
Interest payable on long-term debt	411,576
Long-term liabilities:	
Other post employment benefits payable	39,063,578
Net pension liability	24,623,051
Due within one year	911,290
Due in more than one year	<u>20,453,754</u>
Total liabilities	<u>89,998,454</u>

DEFERRED INFLOWS OF RESOURCES

Deferred revenues	5,680,759
Resources related to OPEB	2,476,443
Resources related to pensions	<u>1,081,815</u>
Total deferred inflows of resources	9,239,017

NET POSITION

Net investment in capital assets	102,908,504
Restricted for:	
Construction projects	13,270,559
Other	4,885,670
Unrestricted	<u>(37,967,702)</u>
Total net position	<u>\$ 83,097,031</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Activates
For the Year Ended June 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction:					
Regular programs	\$ 8,486,614	\$ -	\$ 366,273	\$ -	\$ (8,120,341)
Special education programs	1,902,340	-	305,286	-	(1,597,054)
Vocational education programs	850,977	-	12,831	-	(838,146)
Other instructional programs	1,165,102	-	65,884	-	(1,099,218)
Special programs	1,009,525	-	336,732	-	(672,793)
Support services:					
Pupil support services	1,193,774	-	71,371	-	(1,122,403)
Instructional staff support services	1,057,113	-	185,384	-	(871,729)
General administration	1,186,955	-	-	-	(1,186,955)
School administration	1,633,989	-	-	-	(1,633,989)
Business services	446,978	-	-	-	(446,978)
Operation and maintenance of plant services	19,679,400	-	60	-	(19,679,340)
Student transportation services	1,294,712	-	8,317	-	(1,286,395)
Central services	2,026	-	-	-	(2,026)
Non-instructional services:					
Food services	1,306,073	8,815	635,297	-	(661,961)
Community service programs	22,000	-	-	-	(22,000)
Facilities acquisition and construction	4,163,332	-	-	1,533,883	(2,629,449)
Bond issue costs	289,620	-	-	-	(289,620)
Interest on long-term debt	382,171	-	-	-	(382,171)
Total governmental activities	46,072,701	8,815	1,987,435	1,533,883	(42,542,568)

General revenues

Taxes

Ad valorem, taxes, levied for general purposes	17,830,040
Payment in lieu of taxes	811,537
Parish contributions to retirement fund	626,586
State revenue sharing	25,151

**Grants and contributions not restricted to
specific programs:**

State source - Minimum Foundation Program	3,592,904
Other state revenue	566
Federal revenue in lieu of taxes	22,686
Donations	109,243
Interest and investment earnings	4,249
Miscellaneous	27,387,477
Loss on sale of fixed assets	(4,211,171)
Transfer to other LEA	(26,285)
<i>Special item</i> - judgments	179,984

Total general revenues and special items 46,352,967

Change in net position 3,810,399

Net position, beginning	78,686,502
Prior period adjustment	600,130
Net position, beginning - Restated	<u>79,286,632</u>

Net position, ending \$ 83,097,031

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

FUND FINANCIAL STATEMENTS

MAJOR FUNDS DESCRIPTIONS

General Fund

The General fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

School District 15 Construction

The School District 15 Construction special revenue fund is used to account for the construction of a new high school in Hackberry, Louisiana.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Balance Sheet -
Governmental Funds
June 30, 2021

	General	School District 15 Construction	Other Governmental	Total
ASSETS				
Cash	\$ 38,968,537	\$ 14,687,211	\$ 5,108,616	\$ 58,764,364
Investments	1,312,566	-	-	1,312,566
Receivables	83,637	-	10,382	94,019
Due from other government agencies	14,622	-	390,800	405,422
Due from other funds	65,178	-	185,279	250,457
Inventory	-	-	51,508	51,508
Accrued interest receivable	3,391	-	-	3,391
Prepaid expenses	2,200,694	-	-	2,200,694
Total assets	<u>42,648,625</u>	<u>14,687,211</u>	<u>5,746,585</u>	<u>63,082,421</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 42,648,625</u>	<u>\$ 14,687,211</u>	<u>\$ 5,746,585</u>	<u>\$ 63,082,421</u>
LIABILITIES				
Accounts Payable	\$ 1,339,641	\$ 1,137,965	\$ 346,409	\$ 2,824,015
Accrued salaries and related benefits	880,461	-	120,896	1,001,357
Contract payable	-	278,687	-	278,687
Retainage payable	328,101	-	49,420	377,521
Other liabilities	53,625	-	-	53,625
Unearned revenue	-	-	-	-
Due to other funds	-	-	250,457	250,457
Total liabilities	<u>2,601,828</u>	<u>1,416,652</u>	<u>767,182</u>	<u>4,785,662</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue	<u>5,680,759</u>	<u>-</u>	<u>-</u>	<u>5,680,759</u>
Total deferred inflows of resources	<u>5,680,759</u>	<u>-</u>	<u>-</u>	<u>5,680,759</u>
FUND BALANCES				
Nonspendable	2,200,694	-	51,508	2,252,202
Restricted	-	13,270,559	4,885,670	18,156,229
Committed	10,940,954	-	-	10,940,954
Unassigned	21,224,390	-	42,225	21,266,615
Total fund balances	<u>34,366,038</u>	<u>13,270,559</u>	<u>4,979,403</u>	<u>52,616,000</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 42,648,625</u>	<u>\$ 14,687,211</u>	<u>\$ 5,746,585</u>	<u>\$ 63,082,421</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Position
June 30, 2021

Total fund balances for governmental funds at June 30, 2021		\$ 52,616,000
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land and construction in progress	\$ 15,619,414	
Buildings and improvements, net of \$34,834,335 accumulated depreciation	86,641,661	
Machinery and equipment, net of \$4,509,390 accumulated depreciation	<u>647,429</u>	102,908,504
Deferred outflows and inflows for pension resources and long-term debt are not financial resources or currently payable:		
Deferred inflows related to OPEB	(2,476,443)	
Deferred inflows related to pensions	(1,081,815)	
Deferred outflows related to OPEB	10,325,215	
Deferred outflows related to pensions	<u>6,268,819</u>	13,035,776
Accrued interest payable on long-term debt		(411,576)
Long-term debt which is not included as a liability in the governmental fund type balance sheet:		
Net OPEB obligation	(39,063,578)	
Compensated absences	(1,042,048)	
Bonds payable	(18,000,000)	
Premium on bonds payable	(2,322,996)	
Net pension liability payable	<u>(24,623,051)</u>	<u>(85,051,673)</u>
Net position at June 30, 2021		<u>\$ 83,097,031</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
For the Year Ended June 30, 2021

	General	School District 15 Construction	Other Governmental	Total
Revenues				
Local Sources:				
Ad valorem taxes	\$ 16,421,079	\$ -	\$ 1,408,961	\$ 17,830,040
Payment in lieu of taxes	811,537	-	-	811,537
Parish contributions to retirement fund	626,586	-	-	626,586
Interest and investment earnings	859	3,368	22	4,249
Food services	-	-	8,815	8,815
Other local revenue	26,396,857	-	1,099,863	27,496,720
State sources:				
Equalization	2,992,904	-	600,000	3,592,904
Restricted grants-in-aid	174,019	-	-	174,019
Revenue sharing	25,151	-	-	25,151
Other state revenues	566	-	-	566
Federal sources	22,686	-	3,347,299	3,369,985
Total revenues	47,472,244	3,368	6,464,960	53,940,572
Expenditures				
Current:				
Instruction -				
Regular programs	9,310,068	-	306,003	9,616,071
Special education programs	1,876,292	-	275,698	2,151,990
Vocational education programs	960,735	-	12,831	973,566
Other instructional programs	419,843	-	809,898	1,229,741
Special programs	777,440	-	336,732	1,114,172
Support services -				
Pupil support services	1,291,332	-	71,371	1,362,703
Instructional staff support services	1,022,180	-	185,384	1,207,564
General administration	1,172,713	-	49,863	1,222,576
School administration	1,662,005	-	175,795	1,837,800
Business services	502,741	-	-	502,741
Operation and maintenance of plant services	19,700,687	-	60	19,700,747
Student transportation services	1,190,070	-	8,317	1,198,387
Central services	2,545	-	-	2,545
Non-instructional services -				
Food services	176,682	-	1,213,147	1,389,829
Community service programs	22,000	-	-	22,000
Indirect costs	(30,115)	-	30,115	-
Facilities acquisition and construction	6,152,399	6,795,590	869,104	13,817,093
Debt service:				
Principal retirement	-	-	-	-
Bond issue costs	-	289,620	-	289,620
Interest and fiscal charges	-	-	-	-
Total expenditures	46,209,617	7,085,210	4,344,318	57,639,145
Deficiency of revenues over expenditures	1,262,627	(7,081,842)	2,120,642	(3,698,573)

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds - CONTINUED
For the Year Ended June 30, 2021

	General	School District 15 Construction	Other Governmental	Total
Other financing sources (uses):				
Transfer to other LEA	\$ (26,285)	\$ -	\$ -	\$ (26,285)
Bond proceeds	-	20,352,401	-	20,352,401
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>(26,285)</u>	<u>20,352,401</u>	<u>-</u>	<u>20,326,116</u>
Special items:				
Judgments	<u>179,984</u>	<u>-</u>	<u>-</u>	<u>179,984</u>
Net change in fund balances	1,416,326	13,270,559	2,120,642	16,807,527
Fund balances, beginning	32,949,712	-	2,258,631	35,208,343
Prior period adjustment	<u>-</u>	<u>-</u>	<u>600,130</u>	<u>600,130</u>
Fund balance, beginning - Restated	<u>32,949,712</u>	<u>-</u>	<u>2,858,761</u>	<u>35,808,473</u>
Fund balances, ending	<u>\$ 34,366,038</u>	<u>\$ 13,270,559</u>	<u>\$ 4,979,403</u>	<u>\$ 52,616,000</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2021

Total net change in fund balances for the year ended June 30, 2021 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 16,807,527
<p>Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p> <p>Capital outlay which is considered as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balance</p>		
	\$ 13,224,020	
Gain/(loss) on sale of fixed assets	(4,211,171)	
Depreciation expense for year ended June 30, 2021	<u>(3,799,550)</u>	5,213,299
Change in compensated absences for year ended June 30, 2021.		(376,901)
<p>The issuance of long-term debt provides current financial resources of the governmental funds, while repayment of the principle of long-term debt consumes current financial resources of governmental funds but reduces long-term liabilities in the statement of net position.</p>		
Bond proceeds	(20,352,401)	
Repayment of bond principal	<u>-</u>	(20,352,401)
<p>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.</p>		
		(382,171)
<p>In the Statement of Activities, post employment benefits are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for this item are measured by the amount of financial resources used (essentially the amounts actually paid).</p>		
		2,367,132
<p>Net pension expense is reported in the governmental fund as expenditures as they are paid, however, in the statement of activities the net position expense is reported according to estimates required by GASB 68:</p>		
Pension expense paid	3,027,209	
Pension expense per GASB 68	<u>(2,493,295)</u>	<u>533,914</u>
Total change in net position at June 30, 2021 per Statement of activities		<u>\$ 3,810,399</u>

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Cameron Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

1. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Cameron Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for terms of four years.

The School Board operates 4 schools within the parish with a total enrollment of 1,355 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

2. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The School District 15 Construction special revenue fund is used to account for the construction of a new high school in Hackberry, Louisiana.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

3. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. 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 on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred. Ad valorem taxes are recorded in the year the taxes are due and payable.

Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Cameron Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital 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.

Unearned Revenues

Unearned revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized. Recognition of revenue from ad valorem tax collections has been delayed in instances where the School Board has been advised by the tax collecting authority that certain amounts have been paid in protest. Recognition of revenue from minor federal and state grant advances has been delayed to the next fiscal year to allow proper matching of revenues and expenditures.

4. Assets. Deferred Outflows. Liabilities. Deferred Inflows and Equity

Cash

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

Investments

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. Investments are presented at fair value at June 30, 2021. Fair value was determined by obtaining "quoted" year-end market prices.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund

receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include federal and state grants.

Inventories

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the School Lunch Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenses when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2021 are recorded as prepaid items.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20-40 years
Furniture and equipment	5-20 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities capital outlay expenditures of the governmental fund upon acquisition.

Compensated Absences

All 12-month employees earn from 10 to 15 days vacation leave each year, depending on their length of service with the School Board. Vacation leave must be taken in the year earned. Upon separation from service, all unused vacation leave is forfeited.

All employees earn from 10 to 15 days of sick leave each year, depending on the number of months of the school year they are employed by the School Board. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees (or heirs) at the employee's current rate

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service. Under the Louisiana Teachers' Retirement system and for sick leave earned under the Louisiana School Employees Retirement System all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.

Act 1341 of 1999 changed the extended sick leave (gayle pay) regulations for public school employees. The Act provides that if teachers and school bus operators have no remaining sick leave, they are allowed up to 90 days extended sick leave in a six year period. During these 90 days, the employee is paid 65% of their pay at the time that the leave begins.

Act 1342 of 1999 changed the sabbatical leave regulation. The Act allows both sabbatical medical leave and professional and cultural development sabbatical for teachers. It provides for two sabbatical semesters immediately following twelve or more consecutive semesters of consecutive service or one semester immediately following six semesters of consecutive service. Sabbatical medical leave may be granted if the teacher's regular sick leave balance is forty-five days or less at the beginning of the sabbatical. No more than 5% of the work force can be on sabbatical at the same time. During sabbatical, the employee is paid 65% of their pay at the time the leave begins.

In the government-wide statements, the School Board accrues accumulated unpaid sick leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion (\$76,290) is the amount estimated to be used/paid in the following year. The remainder is reported as non-current (\$965,760). In accordance with GASB Code Sec. C60.108, no compensated absences liability is recorded in the governmental fund financial statements.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has deferred outflows of resources related to pensions of \$6,268,819. See Note G for additional information on deferred outflows of resources related to defined benefit pension plans. The School Board has deferred outflows of resources related to OPEB of \$10,325,215. See Note H for additional information on deferred outflows of resources related to OPEB.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has two items that qualify for reporting in this category. Deferred revenues related to the prepayment of property taxes of \$5,680,759 and resources related to the net pension liability in the amount of \$1,081,815. See Note G for additional information on deferred inflows of resources related to defined benefit pension plans. The School Board has deferred inflows of resources related to OPEB of \$2,476,443. See Note H for additional information on deferred inflows of resources related to OPEB.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

- b. Restricted net position - Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2021, the School Board reported \$13,270,559 of restricted net position, which is restricted by enabling legislation.
- c. Unrestricted net position - Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

Fund balances are classified as follows in the governmental fund financial statements.

Nonspendable - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed - amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.

Unassigned - all other spendable amounts.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

As of June 30, 2021, fund balance components other than unassigned fund balance consist of the following:

	Nonspendable	Restricted	Committed
General Fund			
Prepaid items	\$ 2,200,694	\$ -	\$ -
Emergencies	-	-	10,639,602
Worker compensation	-	-	301,352
Nonmajor funds			
Inventory	51,508	-	-
Capital projects	-	16,126,020	-
Debt service	-	1,359,120	-
Other	-	671,089	-
	\$ 2,252,202	\$ 18,156,229	\$ 10,940,954

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

5. Encumbrances

Encumbrance accounting is not employed; however, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

6 Revenue Restrictions

The School Board uses unrestricted resources only when restricted resources are fully depleted.

7. Capitalization of Interest Expense

It is the policy of the School Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2021,

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

8. Use of Estimates

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

9. Interfund Transfers

Permanent reallocation of resources between funds is classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual funds have been eliminated.

10. Impairments

The School Board evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The School Board uses an estimate of the future undiscovered net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the School Board's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

11. Budget Practices

The proposed budget for 2021 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2021 budget on August 10, 2019. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General and Special Revenue Funds for the fiscal year 2021 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program level for the General and Special Revenue. The Superintendent is authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. For the year ended June 30, 2021, actual expenditures in the General Fund exceeded budgeted expenditures by \$10,310,855 and budgeted revenues exceeded actual revenues by \$13,894,187.

NOTE B – CASH AND INVESTMENTS

1. Cash

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2021, the School Board has cash (book balances) as follows:

	Governmental Activities	Total
Demand Deposits	\$ 1,339	\$ 1,339
Interest-bearing accounts	36,590,010	36,590,010
Money market funds	22,173,015	22,173,015
Total	<u>\$ 58,764,364</u>	<u>\$ 58,764,364</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE B – CASH AND INVESTMENTS -- CONTINUED

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2021, are as follows:

Bank balances	\$ 58,681,473
Federal deposit insurance	1,003,466
Uninsured and collateral held by the pledging bank in the School Board's name	57,678,007
Total federal insurance and pledged securities	\$ 8,681,473

2. Investments

At June 30, 2021, the School Board has investments as follows:

Fund	Description	Reported Amount/Market Value
General	Collateralized Mortgage Obligations (CMO) Mortgage Backed Securities (MBS) Passthrough	\$ 452,643
		859,924
		\$ 1,312,566

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE B – CASH AND INVESTMENTS -- CONTINUED

The School Board has adopted a short term conservative investment policy for other investments. This policy's objective is to generate risk-adjusted returns with investments in U.S. Treasury and government agency bonds, including mortgaged-backed securities with an emphasis on a 1-5 year term area.

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Information about the exposure of the School Board's debt type investments to this risk, using the segmented time distribution model is as follows:

Description	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Over 10
Investments					
CMO's	\$ 859,924	\$ 35,282	\$ 684,333	\$ 140,309	\$ -
MBSs Passthrough	452,642	13,892	124,063	314,687	-
Total investments	<u>\$ 1,312,566</u>	<u>\$ 49,174</u>	<u>\$ 808,396</u>	<u>\$ 454,996</u>	<u>\$ -</u>

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE B – CASH AND INVESTMENTS -- CONTINUED

The School Board has the following recurring fair value measurements as of June 30, 2021: Level 2 inputs – Collateralized mortgage obligations and mortgaged backed securities totaling \$1,312,566 are valued using a market based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities’ relationship to other benchmark quoted securities.

Credit risk is managed by restricting investments to those authorized by R.S. 33:2955.

Concentrations: The School Board’s policy is to maintain a diversified portfolio to minimize the risk of loss resulting from over concentration of assets in a specific maturity. Securities from issuers totaling five percent or more of a portfolio are as follows:

	<u>Rating (Moody’s)</u>	<u>Percentage</u>
MBS passthrough:		
Federal National Mortgage Association	Aa2	100.0%
CMOs		
Federal National Mortgage Association	Aa2	99.9%
Federal Home Loan Mortgage Corporation	Aa2	8.1%

Custodial credit risk: This is the risk that in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The School Board does not have custodial credit risk policies for investments.

NOTE C – AD VALOREM TAXES

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2021, taxes were levied by the School Board and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE C – AD VALOREM TAXES – CONTINUED

The taxes are based on assessed values determined by the Tax Assessor of Cameron Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Lund contributions.

For the year ended June 30, 2021, taxes were levied on property with net assessed valuations totaling \$474,276,316 and were dedicated as follows:

	<u>Authorized Millage</u>	<u>Expiration Date</u>
Parishwide Taxes:		
Constitutional	4.81	N/A
Special Maintenance	8.40	2028
Operation	10.43	2026
Additional Support	<u>10.43</u>	2026
Total assessment	<u><u>34.07</u></u>	

Gross taxes levied for the current fiscal year totaled \$16,158,598. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$17,830,040.

NOTE D – DUE FROM OTHER GOVERNMENTS

Due from Other Governments consisted of the following:

	<u>Grants</u>		<u>Totals</u>
	<u>Federal</u>	<u>State</u>	
General Fund	\$ -	\$ 14,622	\$ 14,622
Other non-major funds	<u>390,800</u>	<u>-</u>	<u>390,800</u>
Total receivables	<u><u>\$ 390,800</u></u>	<u><u>\$ 14,622</u></u>	<u><u>\$ 405,422</u></u>

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE E – CAPITAL ASSETS

Capital assets balances and activity is as follows:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets not being depreciated:				
Land	\$ 810,258	\$ -	\$ -	\$ 810,258
Construction in progress	1,839,320	12,969,836	-	14,809,156
Other capital assets:				
Building and improvements	129,171,103	170,130	(7,865,237)	121,475,996
Furniture and equipment	5,157,566	84,054	(84,802)	5,156,819
Total	<u>136,978,247</u>	<u>13,224,020</u>	<u>(7,950,039)</u>	<u>142,252,229</u>
Less accumulated depreciation:				
Buildings and improvements	34,776,380	3,570,259	(3,512,304)	34,776,380
Furniture and equipment	4,506,662	211,277	(226,564)	4,509,390
Total	<u>39,283,042</u>	<u>3,799,551</u>	<u>(3,738,868)</u>	<u>39,343,725</u>
Net capital assets	<u>\$ 97,695,205</u>	<u>\$ 9,424,469</u>	<u>\$ (4,211,171)</u>	<u>\$ 102,908,504</u>

Construction in progress totaling \$9,263,254 consists of a new school in Hackberry Louisiana. The project is expected to be completed at the end of 2022 and total \$14,680,000. The remainder of construction in progress of \$5,545,902 is for construction repairs related to Hurricanes Laura and Delta. These projects are expected to be fully funded by insurance proceeds and FEMA reimbursements.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ -
Vocational education programs	4,489
Other instructional programs	1,364
General administration	-
Business services	596
Operation and maintenance of plant services	61,862
Student transportation services	158,985
Food services	1,997
Facility acquisition and construction	<u>3,570,259</u>
Total	<u>\$ 3,799,551</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE F – LONG-TERM LIABILITIES

Changes in General Long-Term Liabilities During the year ended June 30, 2021, the following changes occurred in long-term liabilities transactions and balances:

	Balance 6/30/2020	Additions	Reductions	Balance 6/30/2021	Due Within One Year
General obligation bonds payable	\$ -	\$ 18,000,000	\$ -	\$ 18,000,000	\$ 835,000
Premium on bonds payable	-	2,352,401	29,405	2,322,996	
OPEB Liability	40,613,582	-	1,550,004	39,063,578	-
Net Pension Liability	23,015,211	1,607,840	-	24,623,051	-
Compensated absences	665,147	425,597	48,696	1,042,048	76,290
Total	<u>\$ 64,293,940</u>	<u>\$ 22,385,838</u>	<u>\$ 1,628,105</u>	<u>\$ 85,051,673</u>	<u>\$ 911,290</u>

Compensated absences typically have been liquidated by the General Fund and a few other governmental funds.

General Obligation Bonds are comprised of the following individual issues:

\$18,000,000 General Obligation bonds of School District No. 15, Cameron Parish, Louisiana Series 2021 due in annual installments of \$585,000 to \$1,275,000 through October 1, 2040; interest at 3% to 5% percent. Debt retirements are made from School District No. 15 Debt Service Fund.	\$ 18,000,000
Premium on general obligation bonds payable	2,322,996
Net pension liability	24,623,051
Other post-employment benefits payable	39,063,578
Compensating absences	<u>1,042,048</u>
	85,051,673
Less amount due within one year	<u>(911,290)</u>
Total long-term liabilities	<u>\$ 84,140,383</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE F – LONG-TERM LIABILITIES

As of June 30, 2021, the annual requirements to amortize the bond debt including interest payments of \$8,575,641, are as follows:

<u>Year Ending:</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 835,000	\$ 493,891
2023	585,000	744,650
2024	605,000	721,250
2025	640,000	691,000
2026	670,000	659,000
2027-2031	3,890,000	2,757,250
2032-2036	4,865,000	1,780,800
2037-2041	<u>5,910,000</u>	<u>727,800</u>
Totals	<u>\$ 18,000,000</u>	<u>\$ 8,575,641</u>

NOTE G – PENSION PLANS

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 Louisiana 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. Teachers' Retirement System of Louisiana (TRSL)

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

Funding Policy: Plan members are required to contribute 8.0 percent of their annual covered salary for the Regular and Optional Retirement Plans. The School Board is required to contribute an actuarially determined rate. The current rate is 28.0 percent of annual covered payroll for the Regular Plan. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deducting from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRSL for the years ending June 30, 2021, 2020, and 2019 were \$2,738,103, \$2,686,134, and \$2,712,710, respectively, equal to the required contributions for each year.

At June 30, 2021, the District reported a liability of \$23,065,057 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to their pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2021, the District's proportion was .207350%.

For the year ended June 30, 2021, the District recognized pension expense (benefit) of \$(394,415) including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$(12,225). At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE G – PENSION PLANS – CONTINUED

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 370,245
Difference between expected and actual investment	1,780,485	-
Difference between expected and actual assumption	1,372,142	
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	-	48,902
Contributions subsequent to the measurement date	2,738,103	-
Total	\$ 5,890,730	\$ 419,147

\$2,738,103 reported as deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other accounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Amount
2022	\$ 293,641
2023	860,124
2024	902,423
2025	677,294
	\$ 2,733,480

Actuarial methods and assumption. The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

The components on net pension liability of the System’s employers as of June 30, 2021 are as follows:

Total Pension Liability	\$ 32,340,867,066
Plan Fiduciary Net Pension	21,217,296,757
Total Net Pension Liability	<u>\$ 11,123,570,309</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2021 are as follows:

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Amortization approach	Closed
Investment Rate of Return	7.45% (Net of investment expense)
Expected Remaining Service Lives	5 years
Inflation Rate	2.3% per annum
Projected Salary Increases	3.1% - 4.6% depending on duration of service
Cost-of-living adjustment	None
Mortality	Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2012-2017) experience study of the System’s members.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment of the effect of rebalancing/ diversification. The expected long-term rate of return was 8.48% for 2020. Best estimates of arithmetic real rate of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Domestic Equity	27.0%	4.60%
International Equity	19.0%	5.50%
Domestic Fixed Income	13.0%	0.69%
International Fixed Income	5.5%	1.50%
Private Equity	25.5%	8.62%
Other Private Assets	10.0%	4.45%

The discount rate used to measure the total pension liability was 7.45%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 7.45%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.45% or one percentage point higher 8.45% than the current rate.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE G – PENSION PLANS – CONTINUED

	Changes in Discount Rate 2021		
	1%	Current	1% Increase
	Decrease 6.45%	Discount Rate 7.45%	8.45%
Net Pension Liability (Asset)	\$ 30,109,483	\$ 23,065,057	\$ 17,135,021

2. Louisiana School Employees' 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 by state statute. The LSERS issues a publicly available financial report that included financial statements are required supplemental information for the LSERS. That report may be obtained by writing to 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 7.5% of their annual covered salary for members hired before July 1, 2010 and 8.0% for new hires enrolled on or after July 1, 2010. The School Board is required to contribute at an actuarially determined rate. The current rate is 28.0 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations. The School Board's contributions to the LSERS for the years ending June 30, 2021, 2020, and 2019 were \$289,106, \$294,484, and \$270,520, respectively, which equal the required contributions for each year.

At June 30, 2021, the District reported a liability of \$1,557,994 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to their pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2021, the District's proportion was .327780%.

For the year ended June 30, 2021, the District recognized pension expense (benefit) of (\$139,499) including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions,

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

\$751. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 33,699	\$ 22,638
Difference between expected and actual assumptions	51,336	50,283
Difference between expected and actual investment	-	592,752
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	3,948	3,004
Contributions subsequent to the measurement date	289,106	-
Total	\$ 378,089	\$ 662,669

\$289,106 reported as deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other accounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Amount
2022	\$ (104,664)
2023	(96,159)
2024	(143,589)
2025	(235,282)
	\$ (579,694)

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

The components on net pension liability of the System’s employers as of June 30, 2021 are as follows:

Total Pension Liability	\$ 2,718,374,040
Plan Fiduciary Net Pension	2,243,057,149
Total Net Pension Liability	<u>\$ 475,316,891</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2021 are as follows:

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.90% (Net of investment expense)
Expected Remaining Service Lives	3 years
Inflation Rate	2.50% per annum
Projected Salary Increases	3.25% based on a 2012-2017 experience study of the System’s members.
Cost-of-living adjustment	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.
Mortality	RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables RP-2014 Sex Distinct Disabled Tables

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

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

The best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Portfolio Real Rate of Return
Fixed Income	26%	0.76%
Equity	39%	2.84%
Alternatives	23%	1.87%
Real Estate	12%	0.60%
Totals	100%	

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE G – PENSION PLANS -- CONTINUED

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 6.90%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	Changes in Discount Rate 2021		
	1% Decrease 5.90%	Current Discount Rate 6.90%	1% Increase 7.90%
Net Pension Liability (Asset)	\$ 2,399,392	\$ 1,557,994	\$ 838,780

NOTE H – POST EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENIFITS

General Information about the OPEB Plan

Plan description – The Cameron Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The Cameron Parish School Board's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit.*

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan is a single employer defined benefit OPEB plan for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Employees have been assumed to be covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who have entered the system on and after January 1, 2011 must be at least age 60 to be eligible for retirement (D.R.O.P. entry) without a reduction in retirement benefits.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE H – POST EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS-
CONTINUED

Life insurance coverage under the OGB program is available to retirees by election. The employer pays 50% of the "cost" of the retiree life insurance, but based on the blended rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms – At June 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	187
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>238</u>
	<u>425</u>

Total OPEB Liability

The School Board's total OPEB liability of \$39,063,578 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.0%, including inflation
Discount rate	2.21% annually (Beginning of Year to Determine ADC) 2.16% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for ten years, 4.5% thereafter
Mortality	SOA RP-2000 Table

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2021, the end of the applicable measurement period.

Mortality rates were based on the RP-2000 Table without projection with 50%/50% unisex blend.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE H – POST EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS-
CONTINUED

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2021.

Changes in the Total OPEB Liability

Balance at June 30, 2020	\$ 40,613,581
Changes for the year:	
Service cost	772,401
Interest	881,675
Differences between expected and actual experience	393,335
Changes in assumptions	(2,159,864)
Benefit payments and net transfers	(1,437,550)
Net changes	<u>(1,550,003)</u>
Balance at June 30, 2021	<u>\$ 39,063,578</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	1.0% Decrease (1.16%)	Current Discount Rate (2.16%)	1.0% Increase (3.16%)
Total OPEB liability	\$ 47,210,415	\$ 39,063,578	\$ 32,775,269

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE H – POST EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS-
CONTINUED

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 33,566,274	\$ 39,063,578	\$ 46,250,316

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

For the year ended June 30, 2021, the School Board recognized OPEB expense of \$3,516,347. At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 704,758	\$ (282,243)
Changes in assumptions	5,174,529	(2,194,200)
Total	\$ 5,879,287	\$ (2,476,443)

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

Years ending June 30:	
2022	1,862,271
2023	1,862,271
2024	(472,908)
2025	(31,276)
2026	182,482
Thereafter	-

NOTE I – COMMITMENTS AND CONTINGENCIES

1. Litigation

At June 30, 2021, the Cameron Parish School Board was involved in several lawsuits. The School Board's legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE I – COMMITMENTS AND CONTINGENCIES - CONTINUED

an estimate, if any, of the amount or range of potential loss to the School Board not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as "remote," as defined by the Governmental Accounting Standards Board. It is the opinion of the School Board that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

2. Commitments and contingencies

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may impact the School Board's ongoing operations; however, the extent and severity of the potential impact is unknown at this time.

On August 27, 2020 Hurricane Laura made landfall in Southwest Louisiana as a Category 4 hurricane which was followed by Hurricane Delta on October 8, 2020. The full extent of damages to the District's facilities or effects on operations have not been determined.

3. Tax Abatement Program

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten year of its operation; after which the property will be added to the local tax roll and taxed at the value and millages in force at the time. The future value of this exempt property could be subject to significant fluctuations from today's value; however the School Board could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. Because these taxes are not assessed or due, no adjustments have been made to the School Board's financial statements to record a receivable. As of June 30, 2021, \$3,733,600,622 of property in the School Board's taxing jurisdiction is receiving this exemption.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2021

NOTE I – COMMITMENTS AND CONTINGENCIES

4. Grant Audits

The School Board receives federal and state grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

NOTE J – INTERFUND TRANSACTIONS

1. Interfund receivables and payables, by fund are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$ 65,178	\$ -
Nonmajor funds	185,279	250,457
Total	\$ 250,457	\$ 250,457

The amounts due to the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds.

2. Transfers consisted of the following:

	Transfers In	Transfers Out
Major funds:		
General Fund	\$ -	\$ -
Nonmajor funds	-	-
Total	\$ -	\$ -

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE K – RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. To handle such risk of loss, the School Board maintains commercial insurance policies covering automobile liability and medical payments, workers compensation, general liability, errors and omissions, and surety bond coverage on the superintendent. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

NOTE L – ON-BEHALF PAYMENTS

The accompanying financial statements include on-behalf payments made by the Cameron Parish Tax Collector for \$626,586 to the Teacher's Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The total amount of \$626,586 is recorded in the accounting system of the Cameron Parish School Board.

NOTE M – UNEARNED REVENUE

Sabine Pass' LNG is a liquefied natural gas receiving facility located within the Cameron Parish boundaries. Sabine Pass' LNG qualified for the State of Louisiana's industrial ad valorem tax abatement program for a ten year period beginning in the year Sabine Pass' LNG's operations commenced. As a result of this abatement, in February 2007, Cameron Parish School Board entered into a Cooperative Endeavor and Payment in Lieu of Tax Agreement with Sabine Pass' LNG wherein Sabine Pass' LNG agreed to make advanced payments of its ad valorem tax liability which will begin in the eleventh year after operations commence. In return, Cameron Parish School Board agreed to provide Sabine Pass' LNG with a dollar for dollar credit against those future taxes. As a result of these advanced payments, the Cameron Parish School Board annually records unearned revenue. These payments will continue to accrue until the ad valorem tax is assessed against Sabine Pass' LNG and the credits are applied at which time the revenue will be recognized by Cameron Parish School Board. Unearned revenue related to this agreement is \$5,680,759.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE N – SPECIAL ITEMS (JUDGEMENTS)

The School Board received \$179,984 during 2021, as a result of several lawsuits against oil and gas companies for environmental damages which were settled in favor of the School Board. Due to the nature of these lawsuits and the resulting settlements, this amount has been reported as a special item in the financial statements.

NOTE O – SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 21, 2022, the dated the financial statements were available for issue.

NOTE P – COMPENSATION TO BOARD MEMBERS

A detail of the compensation paid to individual board members is as follows:

	Amount
Telesha Bertrand	\$ 7,200
Joseph Delcambre	7,200
Sheila Miller	7,200
Christina Labove	7,200
Sharon Picou	7,200
Randall Faulk	7,200
Robin Morales	7,200
Marsha Trahan	7,200
	<u>\$ 57,600</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2021

NOTE Q – NEW ACCOUNTING PRONOUNCEMENT

In January 2017, the Governmental Accounting Standards Board (GASB) approved Statement No. 84, *Fiduciary Activities*. This Statement established criteria for identifying fiduciary activities of local governments. Governments with activities meeting the criteria should present a statement of fiduciary net position and restatement of changes in fiduciary net position. Additionally, this Statement resulted in some activities, previously reported as fiduciary activities, to be reclassified as special revenue funds. The School Board adopted this standard during the year which had the following effect on beginning balances:

	Governmental Activities	Nonmajor Governmental Funds
July 1, 2020 net position, as reported	\$ 78,686,502	\$ 35,208,343
Prior period adjustment		
Change in amounts held for schools	600,130	600,130
July 1, 2020 net position, as restated	<u>\$ 79,286,632</u>	<u>\$ 35,808,473</u>

REQUIRED SUPPLEMENTARY INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

General Fund -
Budgetary Comparison Schedule
For the Year Ended June 30, 2021

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local Sources:				
Ad valorem taxes	\$ 14,350,000	\$ 14,350,000	\$ 16,421,079	\$ 2,071,079
Payment in lieu of taxes	15,000	15,000	811,537	796,537
Parish contributions to retirement fund	400,000	400,000	626,586	226,586
Interest and investment earnings	301,200	301,200	859	(300,341)
Food services	-	-	0	-
Other local revenue	840,300	15,805,300	26,396,857	10,591,557
State sources:				
Equalization	3,500,000	2,500,000	2,992,904	492,904
Restricted grants-in-aid	227,738	184,257	174,019	(10,238)
Revenue sharing	22,000	22,000	25,151	3,151
Other state revenues	300	300	566	266
Federal sources	-	-	22,686	22,686
Total revenues	<u>19,656,538</u>	<u>33,578,057</u>	<u>47,472,244</u>	<u>13,894,187</u>
Expenditures				
Current:				
Instruction -				
Regular programs	8,930,374	8,930,374	9,310,068	(379,694)
Special education programs	1,693,059	1,693,059	1,876,292	(183,233)
Vocational education programs	968,862	968,862	960,735	8,127
Other instructional programs	481,332	481,332	419,843	61,489
Special programs	838,085	838,085	777,440	60,645
Support services -				
Pupil support services	1,228,585	1,228,585	1,291,332	(62,747)
Instructional staff support services	1,027,345	1,027,345	1,022,180	5,165
General administration	1,083,424	1,283,424	1,172,713	110,711
School administration	1,577,145	1,577,145	1,662,005	(84,860)
Business services	479,680	483,180	502,741	(19,561)
Operation and maintenance of plant services	4,159,887	14,159,887	19,700,687	(5,540,800)
Student transportation services	1,279,561	1,279,561	1,190,070	89,491
Central services	7,548	7,548	2,545	5,003
Non-instructional services -				
Food services	169,754	169,754	176,682	(6,928)
Community service programs	26,000	26,000	22,000	4,000
Indirect cost	(5,379)	(5,379)	(30,115)	24,736
Facilities acquisition and construction	750,000	1,750,000	6,152,399	(4,402,399)
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>24,695,262</u>	<u>35,898,762</u>	<u>46,209,617</u>	<u>(10,310,855)</u>
Deficiency of revenues over expenditures	<u>(5,038,724)</u>	<u>(2,320,705)</u>	<u>1,262,627</u>	<u>3,583,332</u>
Other financing sources (uses):				
Transfer to other LEA	(20,000)	(20,000)	(26,285)	(6,285)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>(26,285)</u>	<u>(6,285)</u>
Special items:				
Judgments	-	-	179,984	179,984
Net change in fund balances	(5,058,724)	(2,340,705)	1,416,326	3,757,031
Fund balances, beginning	<u>32,949,712</u>	<u>32,949,712</u>	<u>32,949,712</u>	<u>-</u>
Fund balances, ending	<u>\$ 27,890,988</u>	<u>\$ 30,609,007</u>	<u>\$ 34,366,038</u>	<u>\$ 3,757,031</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

School District 15 Construction Special Revenue Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Parish contributions to retirement fund	-	-	-	-
Interest and investment earnings	-	-	3,368	3,368
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources				
	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>3,368</u>	<u>3,368</u>
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational education programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	-	-	-	-
Support services -				
Pupil support services	-	-	-	-
Instructional staff support services	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Operation and maintenance of plant services	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services -				
Food services	-	-	-	-
Community service programs	-	-	-	-
Indirect cost	-	-	-	-
Facilities acquisition and construction	-	6,000,000	6,795,590	(795,590)
Debt service:				
Principal retirement	-	-	-	-
Bond issue costs	-	-	289,620	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>6,000,000</u>	<u>7,085,210</u>	<u>(795,590)</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>(6,000,000)</u>	<u>(7,081,842)</u>	<u>(1,081,842)</u>
Other financing sources (uses):				
Transfer to other LEA	-	-	-	-
Bond proceeds	-	-	20,352,401	-
Transfers in	-	10,000,000	-	(10,000,000)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>10,000,000</u>	<u>20,352,401</u>	<u>(10,000,000)</u>
Special items:				
Judgments	-	-	-	-
Net change in fund balances	<u>-</u>	<u>4,000,000</u>	<u>13,270,559</u>	<u>(11,081,842)</u>
Fund balances, beginning	-	-	-	-
Fund balances, ending	<u>\$ -</u>	<u>\$ 4,000,000</u>	<u>\$ 13,270,559</u>	<u>\$ 9,270,559</u>

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios for the
For the Year Ended June 30, 2021

Total OPEB Liability	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Service cost	\$ 772,400	\$ 644,708	\$ 497,844	\$ 445,324
Interest	881,675	1,058,285	1,103,502	1,075,673
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	393,335	819,515	(2,428)	(561,455)
Changes of assumptions	(2,159,864)	8,521,198	1,462,289	(1,148,606)
Benefit payments	(1,437,550)	(1,333,705)	(1,343,757)	1,343,089
Net change in total OPEB liability	<u>(1,550,004)</u>	<u>9,710,001</u>	<u>1,717,450</u>	<u>(1,532,153)</u>
Total OPEB liability - beginning	<u>40,613,582</u>	<u>30,903,581</u>	<u>29,186,131</u>	<u>30,718,284</u>
Total OPEB liability - ending (a)	<u><u>\$ 39,063,578</u></u>	<u><u>\$ 40,613,582</u></u>	<u><u>\$ 30,903,581</u></u>	<u><u>\$ 29,186,131</u></u>
Covered-employee payroll	\$ 8,768,394	\$ 9,761,021	\$ 9,385,597	\$ 9,067,302
Net OPEB liability as a percentage of covered-employee payroll	445.50%	416.08%	329.27%	321.88%
Notes to Schedule:				
<i>Benefit Changes:</i>	None	None	None	None
<i>Changes of Assumptions:</i>				
<i>Discount Rate:</i>	2.21%	2.21%	3.50%	2.21%
<i>Mortality:</i>	RP-2000	RP-2000	RP-2000	RP-2000
<i>Trend:</i>	Variable	Variable	5.5%	5.5%

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

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Employer's Proportionate Share of Net Pension Liability
For the Year Ended June 30, 2021

Date June 30,	Employer's portion of the net pension liability (asset)	Employer's proportionate share of the net pension liability (asset)	Employer's covered payroll	Employer's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
Teachers Retirement System of Louisiana (TRSL)*					
2015	0.231642%	\$ 23,677,153	\$ 10,153,180	233.20%	63.7%
2016	0.226004%	\$ 24,300,577	\$ 9,532,450	254.92%	62.5%
2017	0.215476%	\$ 25,290,390	\$ 9,971,894	253.62%	59.9%
2018	0.208250%	\$ 21,349,432	\$ 9,984,838	213.82%	65.6%
2019	0.209270%	\$ 20,567,392	\$ 9,688,250	212.29%	68.2%
2020	0.208140%	\$ 20,657,067	\$ 9,985,264	206.88%	68.6%
2021	0.207350%	\$ 23,065,057	\$ 9,778,939	235.86%	65.6%
State of Louisiana School Employees' Retirement System (LSERS)					
2015	0.421923%	\$ 2,450,885	\$ 1,129,648	216.96%	76.2%
2016	0.408744%	\$ 2,591,956	\$ 1,063,152	243.80%	74.5%
2017	0.376521%	\$ 2,840,276	\$ 992,289	286.23%	70.1%
2018	0.348700%	\$ 2,231,425	\$ 945,257	236.07%	75.0%
2019	0.312250%	\$ 2,213,038	\$ 966,143	229.06%	74.4%
2020	0.336848%	\$ 2,358,144	\$ 1,014,240	232.50%	73.5%
2021	0.327780%	\$ 1,557,994	\$ 1,007,338	154.66%	82.5%

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

*The amounts presented have a measurement date of June 30, 2020.

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Employer's Contributions
For the Year Ended June 30, 2021

Date June 30,	Contractually Required Contributions	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Payroll
Teachers Retirement System of Louisiana (TRSL)					
2015	\$ 2,934,269	\$ 2,934,269	\$ -	\$ 9,532,450	30.78%
2016	\$ 2,688,151	\$ 2,688,151	\$ -	\$ 10,153,180	26.48%
2017	\$ 2,542,832	\$ 2,542,832	\$ -	\$ 9,971,894	25.50%
2018	\$ 2,655,967	\$ 2,655,967	\$ -	\$ 9,984,838	26.60%
2019	\$ 2,712,710	\$ 2,712,710	\$ -	\$ 9,688,250	28.00%
2020	\$ 2,686,134	\$ 2,686,134	\$ -	\$ 9,985,264	26.90%
2021	\$ 2,738,103	\$ 2,738,103	\$ -	\$ 9,778,939	28.00%
State of Louisiana School Employees' Retirement System (LSERS)					
2015	\$ 372,784	\$ 372,784	\$ -	\$ 1,063,152	35.06%
2016	\$ 321,072	\$ 321,072	\$ -	\$ 1,129,648	28.42%
2017	\$ 270,895	\$ 270,895	\$ -	\$ 992,289	27.30%
2018	\$ 260,891	\$ 260,891	\$ -	\$ 945,257	27.60%
2019	\$ 270,520	\$ 270,520	\$ -	\$ 966,143	28.00%
2020	\$ 294,848	\$ 294,848	\$ -	\$ 1,014,240	29.07%
2021	\$ 289,106	\$ 289,106	\$ -	\$ 1,007,338	28.70%

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

OTHER SUPPLEMENTAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue funds

Special revenue funds are used to account for special revenues that are legally restricted to expenditures for expenditures for specific purposes.

Title I

Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived children which is federally financed, state administered, and locally operated by the School board. The Title I services are provided through various projects which are designed to supplement services rather than replace state and locally mandated programs.

Other Consolidated Federal Funds

Title II

Title II of the IASA is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers in the areas of mathematics, science, computer learning, and to increase the accessibility of such instructions to all students.

Adult/Vocational Education

The Adult/Vocational Education funds accounts for allotments of federal Adult Education State Administered Program funds for the Louisiana Department of Education to provide adult education programs in the parish and to purchase instructional materials, supplies, and equipment for vocational educational programs.

Hurricane Education Assistance Program (HEAP)

The Hurricane Education Assistance Program (HEAP) Fund is a federal program that provides for recruiting, retaining, and compensating new and current teachers, school principals, assistant principals, and other educators who commit to work for at least three years in school-based positions in public elementary and secondary schools located in an area declared a major disaster by reason of Hurricane Katrina and Hurricane Rita.

Temporary Assistance for Needy Families

TANF programs provide time-limited assistance to needy families with children so the children can be cared for in their own homes or in the homes of relatives; end dependence of needy parents on government benefits by promoting job preparation, work and marriage; and encouraging the formation and maintenance of two-parent families.

NONMAJOR GOVERNMENTAL FUNDS

Special Education

Special Education Fund Accounts for federal, state and local funds which are specifically restricted for expenditures and activities which promote free appropriate public education to all eligible school children in the parish.

School Lunch

The School Food Service program makes nutritious breakfasts and lunches available to all students at 4 central kitchens. Funding is provided through collections at the schools from students and teachers, federal reimbursement of certain costs, USDA commodities, and state grants-in-aid.

FEMA

The FEMA Special Revenue Fund is used to account for the proceeds from and expenditures of federal grants from the United States Department of Homeland Security's FEMA Public Assistance Program.

School Activity Funds

The school activities funds are to account for individual school monies on deposit in various bank accounts. While the school activities accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

Debt Service Funds

School District No. 15 Debt Service Fund

The debt service fund accumulates monies to pay outstanding bond issues of School District No. 15. The bonds are used to acquire and improve sites, school buildings, equipment, and furnishings. The debt issue is financed by a special property tax levy on property within the territorial limits of the appropriate school district.

Capital Projects Funds

The school district's capital projects funds account for the financial resources to be used to acquire, construct, or improve facilities within the respective districts.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Governmental Funds -
Combining Balance Sheet
June 30, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS				
Cash	\$ 3,750,341	\$ 1,358,275	\$ -	\$ 5,108,616
Investments	-	-	-	-
Receivables	9,537	845	-	10,382
Due from other government agencies	390,800	-	-	390,800
Due from other funds	185,279	-	-	185,279
Inventory	51,508	-	-	51,508
Accrued interest receivable	-	-	-	-
Prepaid expenses	-	-	-	-
Total assets	<u>\$ 4,387,465</u>	<u>\$ 1,359,120</u>	<u>\$ -</u>	<u>\$ 5,746,585</u>
LIABILITIES AND FUND BALANCES				
Accounts Payable	\$ 346,409	\$ -	\$ -	\$ 346,409
Accrued salaries and related benefits	120,896	-	-	120,896
Contract payable	-	-	-	-
Retainage payable	49,420	-	-	49,420
Other liabilities	-	-	-	-
Due to other funds	250,457	-	-	250,457
Total liabilities	<u>767,182</u>	<u>-</u>	<u>-</u>	<u>767,182</u>
FUND BALANCES				
Nonspendable	51,508	-	-	51,508
Restricted	3,526,550	1,359,120	-	4,885,670
Committed	-	-	-	-
Unassigned	42,225	-	-	42,225
Total fund balances	<u>3,620,283</u>	<u>1,359,120</u>	<u>-</u>	<u>4,979,403</u>
Total liabilities and fund balances	<u>\$ 4,387,465</u>	<u>\$ 1,359,120</u>	<u>\$ -</u>	<u>\$ 5,746,585</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Governmental Funds -
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2021

	Special Revenue	Debt Service	Capital Projects	Total
Revenues				
Local Sources:				
Ad valorem taxes	\$ -	\$ 1,408,961	\$ -	\$ 1,408,961
Parish contributions to retirement fund	-	-	-	-
Interest and investment earnings	-	22	-	22
Food services	8,815	-	-	8,815
Other local revenue	1,099,863	-	-	1,099,863
State sources:				
Equalization	600,000	-	-	600,000
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources				
	3,347,299	-	-	3,347,299
Total revenues	<u>5,055,977</u>	<u>1,408,983</u>	<u>-</u>	<u>6,464,960</u>
Expenditures				
Current:				
Instruction -				
Regular programs	306,003	-	-	306,003
Special education programs	275,698	-	-	275,698
Vocational education programs	12,831	-	-	12,831
Other instructional programs	809,898	-	-	809,898
Special programs	336,732	-	-	336,732
Support services -				
Pupil support services	71,371	-	-	71,371
Instructional staff support services	185,384	-	-	185,384
General administration	-	49,863	-	49,863
School administration	175,795	-	-	175,795
Business services	-	-	-	-
Operation and maintenance of plant services	60	-	-	60
Student transportation services	8,317	-	-	8,317
Central services	-	-	-	-
Non-instructional services -				
Food services	1,213,147	-	-	1,213,147
Community service programs	-	-	-	-
Indirect cost	30,115	-	-	30,115
Facilities acquisition and construction	869,104	-	-	869,104
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>4,294,455</u>	<u>49,863</u>	<u>-</u>	<u>4,344,318</u>
Deficiency of revenues over expenditures	<u>761,522</u>	<u>1,359,120</u>	<u>-</u>	<u>2,120,642</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special items:				
Judgments	-	-	-	-
Net change in fund balances	761,522	1,359,120	-	2,120,642
Fund balances, beginning	2,258,631	-	-	2,258,631
Prior period adjustment	600,130	-	-	600,130
Fund balance, beginning - Restated	<u>2,858,761</u>	<u>-</u>	<u>-</u>	<u>2,858,761</u>
Fund balances, ending	<u>\$ 3,620,283</u>	<u>\$ 1,359,120</u>	<u>\$ -</u>	<u>\$ 4,979,403</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Special Revenue Funds -
Combining Balance Sheet
June 30, 2021

	Title I	Other	FEMA Fund	School Lunch	Special	School Activity	Total
		Consolidated Federal Funds			Education		
ASSETS							
Cash	\$ -	\$ -	\$ 3,045,109	\$ 39,324	\$ -	\$ 665,908	\$ 3,750,341
Investments	-	-	-	-	-	-	-
Receivables	-	-	-	9,537	-	-	9,537
Due from other government agencies	32,410	232,515	-	-	125,875	-	390,800
Due from other funds	-	-	151,173	34,106	-	-	185,279
Inventory	-	-	-	51,508	-	-	51,508
Accrued interest receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total assets	\$ 32,410	\$ 232,515	\$ 3,196,282	\$ 134,475	\$ 125,875	\$ 665,908	\$ 4,387,465
LIABILITIES AND FUND BALANCES							
Accounts Payable	\$ -	\$ 50,580	\$ 291,401	\$ -	\$ 4,428	\$ -	\$ 346,409
Accrued salaries and related benefits	9,303	58,237	-	40,742	12,614	-	120,896
Contract payable	-	-	-	-	-	-	-
Retainage payable	-	-	49,420	-	-	-	49,420
Unearned revenues	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Due to other funds	23,107	118,517	-	-	108,833	-	250,457
Total liabilities	32,410	227,334	340,821	40,742	125,875	-	767,182
FUND BALANCES							
Nonspendable	-	-	-	51,508	-	-	51,508
Restricted	-	5,181	2,855,461	-	-	665,908	3,526,550
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	42,225	-	-	42,225
Total fund balances	-	5,181	2,855,461	93,733	-	665,908	3,620,283
Total liabilities and fund balances	\$ 32,410	\$ 232,515	\$ 3,196,282	\$ 134,475	\$ 125,875	\$ 665,908	\$ 4,387,465

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Special Revenue Funds -
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2021

	Title I	Other Consolidated Federal Funds	FEMA Fund	School Lunch	Special Education	School Activity	Total
Revenues							
Local Sources:							
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parish contributions to retirement fund	-	-	-	-	-	-	-
Interest and investment earnings	-	-	-	-	-	-	-
Food services	-	-	-	8,815	-	-	8,815
Other local revenue	-	-	-	-	-	1,099,863	1,099,863
State sources:							
Equalization	-	-	-	600,000	-	-	600,000
Restricted grants-in-aid	-	-	-	-	-	-	-
Revenue sharing	-	-	-	-	-	-	-
Other state revenues	-	-	-	-	-	-	-
Federal sources	164,779	642,204	1,533,883	635,297	371,136	-	3,347,299
Total revenues	164,779	642,204	1,533,883	1,244,112	371,136	1,099,863	5,055,977
Expenditures							
Current:							
Instruction -							
Regular programs	-	192,254	-	-	-	113,749	306,003
Special education programs	-	7,866	-	-	267,832	-	275,698
Vocational education programs	-	12,831	-	-	-	-	12,831
Other instructional programs	317	65,040	-	-	-	744,541	809,898
Special programs	60,893	275,839	-	-	-	-	336,732
Support services -							
Pupil support services	-	13,647	-	-	57,724	-	71,371
Instructional staff support services	103,569	67,832	-	-	13,983	-	185,384
General administration	-	-	-	-	-	-	-
School administration	-	-	-	-	-	175,795	175,795
Business services	-	-	-	-	-	-	-
Operation and maintenance of plant services	-	60	-	-	-	-	60
Student transportation services	-	6,308	-	-	2,009	-	8,317
Central services	-	-	-	-	-	-	-
Non-instructional services -							
Food services	-	-	-	1,213,147	-	-	1,213,147
Community service programs	-	-	-	-	-	-	-
Indirect cost	-	527	-	-	29,588	-	30,115
Facilities acquisition and construction	-	-	869,104	-	-	-	869,104
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	164,779	642,204	869,104	1,213,147	371,136	1,034,085	4,294,455
Deficiency of revenues over expenditures	-	-	664,779	30,965	-	65,778	761,522
Other financing sources (uses):							
Transfer to other LEA	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	-	664,779	30,965	-	65,778	761,522
Fund balances, beginning	-	5,181	2,190,682	62,768	-	-	2,258,631
Prior period adjustment	-	-	-	-	-	600,130	600,130
Fund balances, beginning - Restated	-	5,181	2,190,682	62,768	-	600,130	2,858,761
Fund balances, ending	\$ -	\$ 5,181	\$ 2,855,461	\$ 93,733	\$ -	\$ 665,908	\$ 3,620,283

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Debt Service Funds -
Combining Balance Sheet
June 30, 2021

	School District No. 15	Total
ASSETS		
Cash	\$ 1,358,275	\$ 1,358,275
Investments	-	-
Receivables	845	845
Due from other government agencies	-	-
Due from other funds	-	-
Inventory	-	-
Accrued interest receivable	-	-
Prepaid expenses	-	-
Total assets	\$ 1,359,120	\$ 1,359,120
LIABILITIES AND FUND BALANCES		
Accounts Payable	\$ -	-
Accrued salaries and related benefits	-	-
Contract payable	-	-
Retainage payable	-	-
Other liabilities	-	-
Due to other funds	-	-
Total liabilities	-	-
FUND BALANCES		
Nonspendable	-	-
Restricted	1,359,120	1,359,120
Committed	-	-
Unassigned	-	-
Total fund balances	1,359,120	1,359,120
Total liabilities and fund balances	\$ 1,359,120	\$ 1,359,120

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Debt Services Funds -
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2021

	School District No. 15	Total
Revenues		
Local Sources:		
Ad valorem taxes	\$ 1,408,961	\$ 1,408,961
Parish contributions to retirement fund	-	-
Interest and investment earnings	22	22
Food services	-	-
Other local revenue	-	-
State sources:		
Equalization	-	-
Restricted grants-in-aid	-	-
Revenue sharing	-	-
Other state revenues	-	-
Federal sources		
	-	-
Total revenues	1,408,983	1,408,983
Expenditures		
Current:		
Instruction -		
Regular programs	-	-
Special education programs	-	-
Vocational education programs	-	-
Other instructional programs	-	-
Special programs	-	-
Support services -		
Pupil support services	-	-
Instructional staff support services	-	-
General administration	49,863	49,863
School administration	-	-
Business services	-	-
Operation and maintenance of plant services	-	-
Student transportation services	-	-
Central services	-	-
Non-instructional services -		
Food services	-	-
Community service programs	-	-
Facilities acquisition and construction	-	-
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	49,863	49,863
Deficiency of revenues over expenditures	1,359,120	1,359,120
Other financing sources (uses):		
Transfer to other LEA	-	-
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	-	-
Net change in fund balances	1,359,120	1,359,120
Fund balances, beginning	-	-
Fund balances, ending	\$ 1,359,120	\$ 1,359,120

OTHER INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Compensation, Benefits and Other Payments
To Chief Executive Officer
For the Year Ended June 30, 2021

Chief Executive Officer: Charley Lemons, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 118,313
Benefits - insurance	7,784
Benefits - Medicare	1,767
Benefits - retirement	32,258
Benefits - cell phone JOB 2 \$60/month	720
Mileage	5,615
Vehicle provided by govt. JOB 2 \$500/month	6,000
Per diem	
Reimbursements Parking expense	120
Travel	
Conference registration	
Continuing professional education fees	
Housing	
Unvouchered expenses	
Meal reimbursements	160
Dues	

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Education</u>			
Passed through State Department of Education:			
Special Education Cluster (IDEA):			
Special Education Grants to States - IDEA Part B	28-21-B1-27	84.027	\$ 363,115
Special Education - Preschool Grants	28-21-P1-27	84.173	<u>8,021</u>
Total Special Education Cluster			<u>371,136</u>
Title I Grants to Local Education Agencies	28-21-T1-12	84.010	164,779
Title II Improving Teacher Quality State Grants	28-21-50-12	84.367	65,838
Title IV Student Support and Academic Enrichment Program		84.424	13,792
Comprehensive Literacy Development		84.371	196,575
Covid-19 Education Stabilization Fund - ESSERF Formula Incentive GEERF		84.425	110,077
Covid-19 Education Stabilization Fund - ESSERF Formula		84.425	94,363
Covid-19 Education Stabilization Fund - ESSERF II Formula		84.425	26,917
Covid-19 Education Stabilization Fund - ESSERF II EB Formula		84.425	<u>66,511</u>
			<u>297,868</u>
Vocational Education	28-21-02-12	84.048	<u>12,219</u>
Total United States Department of Education			<u>1,122,207</u>
<u>United States Department of Homeland Security</u>			
Passed through State Department of Homeland Security			
Emergency Preparedness:			
Public Assistance Grants		97.036	1,533,883 *
<u>United States Department of Agriculture</u>			
Pass through Louisiana Department of Education:			
Child Nutrition Cluster:			
USDA Commodities		10.555	63,131
National School Lunch & School Milk Program		10.555	<u>371,125</u>
Total for CFDA 10.555			434,256
School Breakfast Program		10.553	<u>201,041</u>
Total Child Nutrition Cluster			<u>635,297</u>
Total United States Department of Agriculture			<u>635,297</u>

Continued

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Health and Human Services</u>			
Passed through State Department of Education:			
CCDF Cluster			
Temporary Assistance for Needy Families	28-21-36-12	93.558	\$ 6,551
Child Care & Development Block Grant	28-21-CO-12	93.575	4,361
Covid-19 CCR CCDF	28-21-CCR-12	93.575	45,000
Total CCDF Cluster			55,912
Total Department of Health and Human Services			55,912
TOTAL FEDERAL AWARDS			\$ 3,347,299

Note A -- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Cameron Parish School Board under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Cameron Parish School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of Cameron Parish School Board.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

(2) The Cameron Parish School Board has elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

*- Denotes Major Program

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

March 21, 2022

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

We have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board, as of and for the year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise the Cameron Parish School Board's basic financial statements, and have issued our report thereon dated March 21, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Cameron Parish School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness Cameron Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of Cameron Parish School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or, detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
March 21, 2022
Page 2

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Cameron Parish 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Cameron Parish School Board's Response to Findings

Cameron Parish School Board's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
THE UNIFORM GUIDANCE

March 21, 2022

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Cameron Parish School Board's (School Board) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2021. 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.

Managements Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and The Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
March 21, 2022
Page Two

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
March 21, 2022
Page Three

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021

Part I. Summary of Auditor's Results:

1. An unmodified report was issued on the basic financial statements.
2. Internal control over financial reporting:
 - Material weakness(es) identified? yes no
 - Control deficiency(s) identified that are not considered to be material weakness(es)? yes none reported
 - Noncompliance material to financial statements noted? yes no
3. *Federal Awards*

Internal control over financial reporting:
 - Material weakness(es) identified? yes no
 - Control deficiency(s) identified that are not considered to be material weakness(es)? yes none reported
4. An unmodified opinion was issued on compliance for the major programs.
5. The audit disclosed no findings required to be reported under Section 2 CFR §200.516(a) of Uniform Guidance.
6. The following programs were considered to be major programs:
 - U.S. Department of Homeland Security –
 - Public Assistance Grants 97.036
7. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Uniform Guidance was \$750,000.
8. The auditee is qualified as a low-risk auditee under Section 530 of Uniform Guidance.

CONTINUED

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs - CONTINUED
For the Year Ended June 30, 2021

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

Finding 2021-001:

Budgetary Authority and Control

Condition: Inadequate budgeting procedures resulted in expenditures being over budget by 5% or more in the general fund.

Criteria: Inadequate budgeting procedures.

Effect: Violation of Louisiana Revised Statute 39:1310.

Cause: Administrative lack of oversight.

Recommendation: The School Board should review actual revenues and expenditures on an interim basis and amend the budget if necessary.

Corrective Action Planned/Management Response: The School Board agrees with the finding and will implement the recommendations.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of the Uniform Guidance:

There were no findings or questioned costs.

Part IV. Prior Year Audit Findings

None

SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 - PERFORMANCE AND STATISTICAL DATA)

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
For the Year Ended June 30, 2021

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

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 – (Formerly Schedule 6) Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

March 21, 2022

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
Cameron, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Cameron Parish School Board 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 Cameron Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was conducted in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. 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 are as follows:

I. 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.

There were no exceptions noted.

II. Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to the Class Size Characteristics by Site with LEA and State Summary School Year report. 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.

There were no exceptions noted.

III. Education Levels/Experience of Public Staff (No Schedule)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

There were no exceptions noted.

IV. Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

There were no exceptions noted.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
March 21, 2022
Page Three

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Allen Parish School Board, as required by Louisiana Revised Statute 24:514, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule 1
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2021

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 6,960,811	
Other Instructional Staff Activities	649,069	
Instructional Staff Employee Benefits	3,948,486	
Purchased Professional and Technical Services	300,722	
Instructional Materials and Supplies	323,989	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	\$ 12,183,077

Other Instructional Activities 855,363

Pupil Support Services	1,291,332	
Less: Equipment for Pupil Support Services	46,870	
Net Pupil Support Services	-	1,244,462

Instructional Staff Services	1,022,090	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	1,022,090

School Administration	1,172,713	
Less: Equipment for School Administration	-	
Net School Administration	-	1,172,713

Total General Fund Instructional Expenditures \$ 16,477,705

Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000) \$ -

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 2,317,636	
Renewable Ad Valorem Tax	14,103,444	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	626,586	
Sales and Use Taxes	-	
Total Local Taxation Revenue	-	\$ 17,047,666

CONTINUED

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule 1 -- CONTINUED
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2021

Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	\$ 664,463
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ 664,463</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	\$ 11,225
Revenue Sharing - Other Taxes	13,926
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 25,151</u>
Nonpublic Textbook Revenue	<u>\$ -</u>
Nonpublic Transportation Revenue	<u>\$ -</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule 2 (Formerly Schedule 6)
Class Size Characteristics
As of October 1, 2020

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	100%	208	-	-	-	-	-	-
Elementary activity classes	100%	223	-	-	-	-	-	-
Middle/Junior high	-	-	-	-	-	-	-	-
Middle/Junior high activity classes	-	-	-	-	-	-	-	-
High	93.1%	163	6.9%	12	-	-	-	-
High activity classes	97.7%	43	2.3%	1	-	-	-	-
Combination	99.7%	374	0.7%	1	-	-	-	-
Combination activity classes	100%	77	0.0%	0	-	-	-	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment 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.