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CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Annual Financial Statements
With Independent Auditors' Report

As of and For the Year Ended
June 30, 2004
With Supplemental Information Schedules

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-19-2005

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Annual Financial Statements
With Independent Auditors' Report
As of and For the Year Ended June 30, 2004
With Supplemental Information Schedules

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 Cameron, Louisiana
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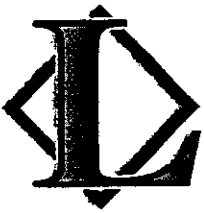
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LITTLE & ASSOCIATES LLC
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA
CHARLES R. MARCHBANKS, JR., CPA

Independent Auditors' Report

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

We have audited the accompanying financial statements of the governmental activities, the major funds and the aggregate remaining fund information of the Cameron Parish School Board as of June 30, 2004, and for the year then ended, which collectively comprise the school board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Cameron Parish School Board's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with U. S. generally accepted auditing standards 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities, the major funds, and the aggregate remaining fund information of the Cameron Parish School Board as of June 30, 2004, and the respective changes in financial position for the year then ended in conformity with U. S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2004, on our consideration of the Cameron Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements. 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis, the General Fund budgetary comparison schedule, and the performance and statistical data on pages 7 through 12, 36, and 43 through 52, respectively are not a required part of the basic financial statements. Management's discussion and analysis and the General Fund budgetary comparison schedule are supplementary information required by the Governmental Accounting Standards Board while the performance and statistical data are

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Independent Auditors' Report
June 30, 2004

required by state law. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required *supplementary information and reviewing the source of selected information*. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cameron Parish School Board's basic financial statements. The supplemental information schedules listed in the table of contents, including the schedule of expenditures of Federal awards as required by U. S. office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.



Monroe, Louisiana
November 15, 2004

REQUIRED SUPPLEMENTARY INFORMATION

PART I

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2004

As management of the Cameron Parish School Board, we offer readers of the Cameron Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Cameron Parish School Board for the fiscal year ended June 30, 2004. We encourage readers to consider the information presented here, in conjunction with the basic financial statements, and the supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Cameron Parish School Board's basic financial statements. The Cameron Parish School Board's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Cameron Parish School Board's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the Cameron Parish School Board's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Cameron Parish School Board is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, earned, but unused, sick leave).

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Cameron Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Cameron Parish school board can be divided into two categories: governmental funds and fiduciary (agency) funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of

revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Cameron Parish School Board maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the District 4 Capital Projects Fund, which are considered to be major funds. Data from the other twelve funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Cameron Parish School Board adopts an annual appropriated budget for the general fund and the special revenue funds. A budgetary comparison statement is provided for the major fund to demonstrate compliance with this budget.

Fiduciary funds. *Fiduciary (agency) funds are used to account for resources held for the benefit of parties outside the government. Since these resources are not available to support the Cameron Parish School Board's programs, Fiduciary (agency) funds are not reflected in the government-wide financial statements.*

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information in addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Cameron Parish School Board's performance and statistical information submitted to the Louisiana Department of Education.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, assets of the Cameron Parish School Board exceeded liabilities by \$26,114,146. A significant portion of the Cameron Parish School Board's net assets reflects its investment in capital assets (e.g., land, buildings and improvements and equipment, net of accumulated depreciation), less any related debt used to acquire those assets that is still outstanding. These assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources.

An additional portion of the Cameron Parish School Board's net assets represents resources that are subject to external restrictions (e.g., debt service). The largest portion of net assets is unrestricted and is available for future operations.

A comparative analysis of government-wide financial data is presented on the following two pages:

Government-wide Net Assets:

	2004	2003
Current and other assets	\$ 23,680,402	\$ 17,530,633
Capital assets (net of accumulated depreciation):	16,867,360	16,939,610
Total assets	<u>40,547,762</u>	<u>34,470,243</u>
Other liabilities	1,984,126	1,550,737
Long-term liabilities outstanding	12,449,472	8,271,864
Total liabilities	<u>14,433,598</u>	<u>9,822,601</u>
Net Assets:		
Invested in capital assets, net of related debt	5,052,360	9,344,610
Restricted for:		
Debt service	866,292	490,439
Unrestricted	<u>20,195,512</u>	<u>14,812,593</u>
Total net assets	<u>\$ 26,114,164</u>	<u>\$ 24,647,642</u>

By far, the largest portion of the School Board's net assets (77%) is its unrestricted net assets. The School Board may use these assets to meet its ongoing obligations to its constituents and creditors.

An additional portion of the School Board's net assets (19%) reflects its investment in capital assets (e.g., land, buildings, equipment, and vehicles) net of any related debt used to acquire those assets still outstanding. The School Board uses these assets to provide services to its constituents; consequently, these assets are not available for future spending. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt are provided from ad valorem taxes.

Government-wide Revenues, Expenses, and Changes in Net Assets:

	<u>2004</u>	<u>2003</u>
REVENUES		
<i>Program revenues</i>		
Charges for services	\$ 215,204	\$ 218,974
Operating grants and contributions	1,894,001	994,481
Capital grants and contributions	68,304	-
<i>General revenues:</i>		
<i>Taxes:</i>		
Property taxes	8,836,328	8,106,383
Other taxes	239,181	224,482
State equalization assistance	6,856,863	6,398,554
Unrestricted contributions	67,882	391,969
Unrestricted investment earnings	1,787,662	1,478,534
Other	129,990	174,262
Total revenues	<u>20,095,415</u>	<u>17,987,639</u>
EXPENSES:		
<i>Program activities:</i>		
<i>Instruction:</i>		
Regular programs	6,754,154	6,109,042
Special programs	2,143,734	1,950,773
Vocational programs	729,910	669,099
All other programs	432,543	307,260
<i>Support services:</i>		
Student services	613,847	547,988
Instructional staff support	836,496	815,237
General administration	1,197,034	1,127,749
School administration	1,108,016	1,057,404
Business services	222,465	214,114
Plant services	2,097,723	2,032,359
Student transportation services	881,069	819,184
Central services	54,618	29,442
Food services	981,036	972,951
Community service programs	6,785	6,224
Interest on long-term debt	569,463	428,256
Total expenses	<u>18,628,893</u>	<u>17,087,082</u>
 <i>Excess of revenues over expenses</i>	 1,466,522	 900,557
 Net assets – Beginning	 <u>24,647,642</u>	 <u>23,747,085</u>
 Net assets - Ending	 <u>\$ 26,114,164</u>	 <u>\$ 24,647,642</u>

The School Board's net assets increased by \$1,466,522 during the current fiscal year. The increase is primarily attributable to increases in the School Board's operating grants and contributions, property taxes, and state equalization aid. The major increases in expenses occurred in the instructional aspects of the School Board's operations.

Financial Analysis of the Government's Funds

As noted earlier, the Cameron Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2004, combined governmental fund balances of \$21,861,566 showed an increase of \$5,776,039 from June 30, 2003. This increase is attributable primarily to bond proceeds received for the renovation and expansion of Grand Lake High School. The General Fund's portion of the unreserved, undesignated fund balance of \$5,324,190 shows an increase of \$594,497 over the prior year amount.

The reserved fund balance increased by approximately \$369,102. The reserved balance is for debt service (\$866,292). Cameron Parish School Board anticipates this amount to increase in future years to accommodate the \$3.2 million bond issue for construction and improvements in District 4.

General Fund Budgetary Highlights

The increase between the total expenditures of the original budget and the final budget totaled \$298,015. This is attributable primarily to an increase in regular programs and special programs of approximately \$304,118 with increases in the expenditures of the other functional areas to offset this increase.

Capital Asset and Debt Administration

Capital assets. The Cameron Parish School Board's investment in capital assets for its governmental activities as of June 30, 2004, amounts to \$16,867,326 (net of accumulated depreciation). This investment includes land, buildings and improvements, furniture and equipment, and construction in progress. The increase in depreciable capital assets for the year was \$3,317,876, of which \$3,097,616 was attributable to the completion of the construction phase in District 5. The remaining balance in construction in progress of \$44,303 is related to the construction project in District 4.

Reductions in depreciable capital assets for the year ended June 30, 2004, was \$177,633. This reduction is primarily attributable to the disposal of capital assets scrapped by the Cameron Parish School Board.

Long-term debt. At the end of the fiscal year, Cameron Parish School Board had total bonded debt outstanding, in the form of general obligation bonds, of \$11,815,000. During the year, \$5,000,000 in bond proceeds was received for the construction in District 4, and \$780,000 of bond debt was paid down in accordance with the debt agreements.

Economic Factors and Next Year's Budgets

Continued growth in the district encompassing Grand Lake (District 4) is anticipated to cause additional expenditures for renovations, expansion, and improvements to the school in Grand Lake. In order to meet the anticipated financial requirements for such expenditures, the citizens of the district approved a proposition for a \$5,000,000 bond issue for expansion and renovations to the school in July 2003.

The following factors were considered and incorporated into the preparation of the School Board's budget for the 2004-2005 fiscal year:

Local revenues should remain constant with a net reduction of approximately \$200,000 in state revenues due to the lump sum payment of Education Excellence Funds (tobacco money) received in fiscal year 2004. A budgeted increase in expenditures of over \$650,000 is due primarily to the mandated increase in employer contribution of both retirement and health insurance. This will result in a much lower projected surplus for fiscal year 2005.

Requests for Information

This financial report is designed to provide a general overview of the Cameron Parish School Board's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Business Director, 246 Dewey Street, Cameron, Louisiana 70631.

November 18, 2004

BASIC FINANCIAL STATEMENTS

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Net Assets
June 30, 2004

ASSETS

Cash and cash equivalents	\$ 705,251
Investments	22,329,147
Receivables	646,004
Capital assets (net of accumulated depreciation):	
Land	153,821
Buildings and improvements	15,460,852
Furniture and equipment	1,208,384
Construction in progress	44,303
TOTAL ASSETS	<u>\$ 40,547,762</u>

LIABILITIES

Cash overdraft	\$ 431,135
Accounts, salaries, and other payables	1,387,701
Interest payable	165,290
Long-term liabilities:	
Due within one year	897,000
Due in more than one year	11,552,472
Total Liabilities	<u>14,433,598</u>

NET ASSETS

Invested in capital assets, net of related debt	5,052,360
Restricted for:	
Debt service	866,292
Unrestricted	<u>20,195,512</u>
TOTAL NET ASSETS	<u>\$ 26,114,164</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Activities
For the Year Ended June 30, 2004

	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 6,754,154	\$ 9,833	\$672,722	\$ (6,071,599)
Special programs	2,143,734		486,482	(1,625,324)
Vocational programs	729,910		20,567	(709,343)
All other programs	432,543			(432,543)
Support services:				
Student services	613,847		13,375	(600,472)
Instructional staff support	836,496		308,295	(491,825)
General administration	1,197,034			(1,197,034)
School administration	1,108,016		238	(1,107,778)
Business services	222,465		10,642	(211,823)
Plant services	2,097,723		8,842	(2,088,881)
Student transportation services	881,069	14,851	1,757	(864,461)
Central services	54,618			(54,618)
Food services	981,036	190,520	371,081	(419,435)
Community service programs	6,785			(6,785)
Interest on long-term debt	569,463			(569,463)
Total Governmental Activities	\$ 18,628,893	\$ 215,204	\$ 1,894,001	\$ 68,304
Taxes:				
Property taxes, levied for general purposes				7,176,694
Property taxes, levied for debt services				1,659,634
Other taxes for general purposes				239,181
State revenue sharing				67,504
Grants and contributions not restricted to specific purposes:				
Minimum Foundation Program				6,856,863
Other unrestricted grants				67,882
Interest and investment earnings				1,787,662
Miscellaneous				62,486
				<u>17,917,906</u>
				Excess of revenues over expenses 1,466,522
				<u>Net assets - July 1, 2003 24,647,642</u>
				<u>Net assets - June 30, 2004 \$ 26,114,164</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2004

	MAJOR FUNDS			TOTAL
	GENERAL FUND	DISTRICT 4 CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	
ASSETS				
Cash and cash equivalents	\$ 531,228	\$ 68,382	\$ 111,011	\$ 710,621
Investments	16,470,934	4,911,882	946,331	22,329,147
Receivables	478,396	-	167,608	646,004
Interfund receivables	86,065	-	7,904	93,969
TOTAL ASSETS	\$ 17,566,623	\$ 4,980,264	\$ 1,232,854	\$ 23,779,741
LIABILITIES AND FUND BALANCES				
Liabilities:				
Cash overdraft	\$ 371,945	\$ -	\$ 64,560	\$ 436,505
Accounts, salaries, and other payables	1,295,531	3,950	88,220	1,387,701
Interfund payables	-	-	93,969	93,969
Total Liabilities	1,667,476	3,950	246,749	1,918,175
Fund balances:				
Reserved for:				
Debt service	-	-	866,292	866,292
Unreserved:				
Designated for:				
Subsequent year expenditures	8,704,994	-	-	8,704,994
Workers' compensation self-insurance	310,050	-	-	310,050
Contingency for protest taxes	1,559,913	-	-	1,559,913
Undesignated	5,324,190	4,976,314	119,813	10,420,317
Total Fund Balances	15,899,147	4,976,314	986,105	21,861,566
TOTAL LIABILITIES AND FUND BALANCES	\$ 17,566,623	\$ 4,980,264	\$ 1,232,854	\$ 23,779,741

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2004

Total Fund Balances at June 30, 2004 - Governmental Funds		<u>\$ 21,861,566</u>
Cost of capital assets at June 30, 2004	31,177,989	
Less - accumulated depreciation as of June 30, 2004:		
Buildings and improvements	(10,712,230)	
Movable property	<u>(3,598,399)</u>	16,867,360
Elimination of interfund assets and liabilities:		
Due from other funds	93,969	
Due to other funds	<u>(93,969)</u>	-
Long-term liabilities at June 30, 2004:		
Compensated absences	634,472	
Bonds payable	11,815,000	
Accrued interest payable	<u>165,290</u>	<u>(12,614,762)</u>
Net Assets at June 30, 2004		<u><u>\$ 26,114,164</u></u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2004

	MAJOR FUNDS			TOTAL
	GENERAL FUND	DISTRICT 4 CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 7,173,294	\$ -	\$ 1,659,634	\$ 8,832,928
Other	239,181			239,181
Interest earnings	207,316	20,617	10,210	238,143
Rentals, leases and royalties	1,549,519			1,549,519
Charges for services	59,411		190,520	249,931
Other			2,176	2,176
Total Local Sources	<u>9,228,721</u>	<u>20,617</u>	<u>1,862,540</u>	<u>11,111,878</u>
State sources:				
Minimum Foundation Program	6,561,385		295,478	6,856,863
Restricted grants	791,597			791,597
Other state sources	67,504			67,504
Total State Sources	<u>7,420,486</u>	<u>-</u>	<u>295,478</u>	<u>7,715,964</u>
Federal Sources	<u>67,882</u>		<u>1,208,009</u>	<u>1,275,891</u>
TOTAL REVENUES	<u>16,717,089</u>	<u>20,617</u>	<u>3,366,027</u>	<u>20,103,733</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	6,659,852		5,628	6,665,480
Special programs	1,671,379		477,678	2,149,057
Vocational programs	704,073		20,567	724,640
All other programs	433,113			433,113
Support services:				
Student services	600,472		13,375	613,847
Instructional staff support	639,802		192,596	832,398
General administration	657,559			657,559
School administration	1,086,288		238	1,086,526
Business services	207,682		10,642	218,324
Plant services	2,083,773		8,842	2,092,615
Student transportation services	766,199		1,757	767,956
Central services	46,788			46,788
School food services	19,634		944,779	964,413
Community service programs	6,785			6,785
Capital outlay	42,859	44,303	691,984	779,146
Debt service:				
Principal retirement			780,000	780,000
Interest and other charges			509,804	509,804
Total expenditures	<u>15,626,258</u>	<u>44,303</u>	<u>3,657,890</u>	<u>19,328,451</u>

(continued)

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2004

	<u>MAJOR FUNDS</u>			<u>TOTAL</u>
	<u>GENERAL FUND</u>	<u>DISTRICT 4 CAPITAL PROJECTS FUND</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,090,831</u>	<u>(23,686)</u>	<u>(291,863)</u>	<u>775,282</u>
OTHER FINANCING SOURCES (Uses):				
Bond proceeds		5,000,000		5,000,000
Insurance proceeds from loss	757			757
Operating transfers in	36,868		75,000	111,868
Operating transfers out	<u>(75,000)</u>		<u>(36,868)</u>	<u>(111,868)</u>
Total other financing sources (uses)	<u>(37,375)</u>	<u>5,000,000</u>	<u>38,132</u>	<u>5,000,757</u>
NET CHANGES IN FUND BALANCES	1,053,456	4,976,314	(253,731)	5,776,039
FUND BALANCES - JULY 1, 2003	<u>14,845,691</u>		<u>1,239,836</u>	<u>16,085,527</u>
FUND BALANCES - JUNE 30, 2004	<u>\$ 15,899,147</u>	<u>\$ 4,976,314</u>	<u>\$ 986,105</u>	<u>\$ 21,861,566</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes
in Fund Balances to the Statement of Activities**

For the Year Ended June 30, 2004

Total net change in fund balances - governmental funds (Statement E)	\$ 5,776,039
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceed capital outlays in the period:	(63,181)
Issuance of bond is a financing sources recognized in the governmental funds, but the proceeds increase long-term liabilities in the Statement of Net Assets	(5,000,000)
Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets	780,000
In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	42,398
Gain or loss on the disposition of capital assets is reported in the Statement of Activities but only the proceeds of the disposition of the assets are reported in the governmental funds	(9,075)
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.	<u>(59,659)</u>
Change in net assets of governmental activities (Statement B)	<u>\$ 1,466,522</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana**Statement of Fiduciary Net Assets**
June 30, 2004

	<u>AGENCY FUNDS</u>
ASSETS	
Cash and cash equivalents	\$ 302,753
TOTAL ASSETS	<u>\$ 302,753</u>
LIABILITIES	
Deposits due others	\$ 302,753
TOTAL LIABILITIES	<u>\$ 302,753</u>

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

NOTES TO THE FINANCIAL STATEMENTS

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

INTRODUCTION

The Cameron Parish School Board was created by Louisiana Revised Statute (R.S.) 17:51 to provide *public education for the children within Cameron Parish*. The school board is authorized by 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 districts for terms of four years.

The school board operates six schools within the parish with a total enrollment of approximately 1,854 pupils. The school board serves an area of approximately 1,313 square miles. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the school board provides transportation and school food services for the students.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Cameron Parish School Board have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments. Certain of the significant changes in the Statement include the following:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the School Board’s overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the School Board’s activities, including infrastructure (if any).
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements).

B. REPORTING ENTITY

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

C. FUNDS

The school board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain school board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the school board are classified into two categories: governmental and fiduciary, as follows:

Governmental Funds

Governmental funds account for all or most of the school board's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the school board. The following are the school board's primary governmental funds:

General Fund - the primary operating fund of the school board and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to school board policy

Special revenue funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the school board to be accounted for separately.

Debt service funds - account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital projects funds - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The funds accounted for in this category by the school board are agency funds. The agency funds account for assets held by the school board as an agent for others. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Consequently, the agency funds have no measurement focus, but do use the modified accrual basis of accounting

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly 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.

Allocation of Indirect Expenses - The school board reports all direct expenses by function in the Statement of Activities (Statement B). 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, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. *This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared.* Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the *government-wide statements and the statements for governmental funds*.

Fund financial statements report detailed information about the school board. The focus of governmental *fund financial statements is on major funds rather than reporting funds by type.* Each major fund is presented in a separate column. The major funds reported in the Balance Sheet (Statement C) and in the Statement of Revenues, Expenditures, and Changes in Fund Balances (Statement E) are the General Fund and the District 4 Capital Projects Fund.

Governmental funds and the agency fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The school board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as *unrestricted grants-in-aid when available and measurable*. *Expenditure-driven federal and state grants* are recorded as restricted grants-in-aid 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 on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Interest earnings are recorded when the investments have matured and the interest is available.

Revenues from rentals, leases, and oil royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned by employees. *Teacher's salaries are earned over a nine-month period but are paid over a twelve-month period*.

Purchases of various operating supplies, etc. are recorded as expenditures when the related fund liability is incurred.

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

Principal and interest on long-term debt are recognized when due.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, sale of fixed assets, and long-term debt proceeds, are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

E. BUDGETS

Proposed budgets for the fiscal year are made available for public inspection and comments from taxpayers at the school board office in August. At its September meeting, the school board holds a public hearing on the proposed budgets, makes changes to the proposed budgets as it deems appropriate, and formally adopts the budgets for the fiscal year. The notice of the proposed budget is published in the official journal at least 10 days prior to the public meeting. The proposed budget is available for public inspection at the school board's office.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. 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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

G. INVESTMENTS

Investments are limited by R.S. 33:2955 and the school board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2004, is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

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

H. INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are short term in nature and are classified as interfund receivables or interfund payables on the Balance Sheet (Statement C).

I. INVENTORIES

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the school board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at the lower of cost, using the first-in, first-out (FIFO) method. Costs are recorded as expenditures at the time individual items are

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

consumed (consumption method). Commodities are assigned values based on information provided by the USDA, also on a FIFO basis.

J. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The school board maintains a threshold level of \$1,000 or more for capitalizing capital assets, except for capital asset acquisitions made with 8G funds.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the school board, *no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:*

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	20 - 40 years
Furniture and fixtures	5 - 10 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

K. ACCOUNTS PAYABLE

Of the \$1,387,701 total accounts, salaries and other payables reported on the balance sheet, \$1,230,024 represents amounts payable to employees for salaries payable. The balance of \$65,507 is due vendors for various operating services and materials and to a contractor for the retainage on a construction contract.

L. COMPENSATED ABSENCES

All twelve-month employees earn from 10 to 15 days of vacation leave each year, depending upon 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 school board employees earn 10 to 15 days of sick leave each year, depending upon the number of months employed each year and the length of service with the school board. Sick leave may be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, all accumulated sick leave, including the 25 days paid to the teacher, is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

The cost of leave privileges, computed in accordance with the GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death.

At June 30, 2004, employees of the school board have accumulated and vested \$634,472 of employee leave benefits, computed in accordance with GASB Codification Section C60. The entire compensated absence liability is reported on the government-wide financial statements.

L. RESTRICTED NET ASSETS

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. imposed by law through constitutional provisions or enabling legislation.

M. FUND EQUITY

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

N. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

O. ESTIMATES

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

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized</u> Millage	<u>Levied</u> Millage	<u>Expiration</u> Date
Parishwide taxes:			
Constitutional	5.00	4.64	Indefinite
Operation and maintenance	10.00	11.09	2006
Additional aid to public schools	7.00	9.23	2012
Improvements	5.84	6.58	2012

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

Special maintenance tax	7.00	8.09	2010
Maintenance - additional support	10.00	11.09	2007
District taxes:			
District No. 10 Debt Service		5.00	2010
District No. 15 Debt Service		25.00	2015
District No. 5 Debt Service		14.00	2012
District No. 4 Debt Service		35.00	2023

The following are the principal taxpayers and related ad valorem tax revenue for the school board:

<u>Taxpayer</u>	<u>Assessed Valuation (in 000's)</u>	<u>Percent of Total Assessed Valuation</u>
Natural Gas Pipeline	\$9,465	6.04%
ANR Pipeline	6,105	3.89%
Citgo Petroleum Company	4,828	3.08%
Transcontinental Gas Pipeline	4,287	2.73%
Omega Protein, Inc.	3,628	2.31%
Tenneco Inc.	3,211	2.05%
Dynegy Midstream, Inc.	3,142	2.00%
Cameron Telephone	2,914	1.86%
Seabulk Offshore LTD	2,870	1.83%
Texas Eastern Transmission	2,539	1.62%
Total	<u>\$42,989</u>	<u>27.41%</u>

3. CASH AND CASH EQUIVALENTS

At June 30, 2004, the school board had cash and cash equivalents (book balances) totaling \$705,251, all of which was in demand deposits.

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. 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.

At June 30, 2004, the school board had \$10,362,158 in deposits (collected bank balances). These deposits are secured from risk by \$300,000 of federal deposit insurance and \$12,880,086 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3), under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the school board that the fiscal agent has failed to pay deposited funds upon demand.

CAMERON PARISH SCHOOL BOARD

Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

4. INVESTMENTS

Investments are categorized into these three categories of credit risk:

- Insured or registered, or securities held by the school board or its agent in the school board's name
- Uninsured and unregistered, with securities held by the counter party's trust department or agent in the school board's name
- Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the school board's name

At June 30, 2004, the school board's investment balances were as follows:

Type of Investment	Category			Fair Value	Carrying Amount		Total Carrying Amount
	1	2	3		Amortized Cost	Cost	
Certificates of deposit		\$8,766,365				\$8,766,365	\$ 8,766,365
FNMA		1,517,000			\$1,499,350		1,499,350
FHLMC		5,027,000			4,980,098		4,980,098
FFCB		1,500,000			1,500,000		1,500,000
Total		\$10,903,316					
Investments not subject to categorization:							
External investment pool				\$ 5,583,334			5,583,334
Total Investments				\$ 5,583,334	\$7,979,448	\$8,766,365	\$ 22,329,147

5. RECEIVABLES

The receivables of \$646,004 at June 30, 2004, are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Debt Service Funds	Total
Ad Valorem taxes	\$ 14,388			\$ 14,388
Intergovernmental - grants:				
Federal	67,882	167,434		235,316
Rents, Leases and Royalties	202,614			202,614
Other	193,514		172	193,686
	\$ 478,398	\$ 167,434	\$ 172	\$ 387,442

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

6. INTERFUND RECEIVABLES/PAYABLES

Interfund receivable and payable at June 30, 2004, were as follows:

Fund	Receivable	Payable
<i>General Fund:</i>		
Receivable from other governmental funds	\$ 86,065	
Other governmental funds:		
Receivable from other governmental funds	7,904	
Payable to other governmental funds		\$ 7,904
Payable to General Fund		86,065
Total	<u>\$ 93,969</u>	<u>\$ 93,969</u>

7. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2004, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 153,821			\$ 153,821
Construction in progress	2,583,033	\$ 558,886	(3,097,616)	44,303
Total capital assets not being depreciated	<u>2,736,854</u>	<u>558,886</u>	<u>(3,097,616)</u>	<u>198,124</u>
Capital assets being depreciated:				
Building and improvements	23,047,192	3,125,886	-	26,173,079
Equipment and furniture	4,792,429	191,990	(177,633)	4,806,785
Total capital assets being depreciated	<u>27,839,621</u>	<u>3,317,876</u>	<u>(177,633)</u>	<u>30,979,864</u>
Less accumulated depreciation for:				
Building and improvements	(10,172,070)	(540,160)	-	(10,712,230)
Equipment and furniture	(3,464,794)	(302,167)	168,560	(3,598,401)
Total accumulated depreciation	<u>(13,636,864)</u>	<u>(842,327)</u>	<u>168,560</u>	<u>(14,310,631)</u>
Total capital assets being depreciated, net	<u>14,202,757</u>	<u>2,475,549</u>	<u>(9,073)</u>	<u>16,669,233</u>
Total capital assets, net	<u>\$ 16,939,611</u>	<u>\$ 3,034,435</u>	<u>\$ (3,106,689)</u>	<u>\$16,867,357</u>

CAMERON PARISH SCHOOL BOARD
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Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

Depreciation expense of \$842,327 for the year ended June 30, 2004, was charged to the following governmental functions:

<u>Function</u>	<u>Depreciation Expense</u>
Regular Programs	\$ 117,138
Special Education	3,711
Vocational Education	8,346
Other Educational Services	1,254
Instructional Staff Support	4,098
General Administration	539,475
School Administration	21,490
Business Services	4,141
Plant Services	5,108
Student Transportation	113,113
Central Services	7,830
Food Services	<u>16,623</u>
Total	<u>\$ 842,327</u>

8. RETIREMENT SYSTEMS

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the 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:

A. Teachers' Retirement System of Louisiana (TRS)

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

Funding Policy. Plan members are required to contribute 8.00% and 5.00% of their annual covered salary for the Regular Plan and Plan B, respectively. None of the school board's employees are covered by Plan B. The school board is required to contribute at an actuarially determined rate. The current rate is 13.10% of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

CAMERON PARISH SCHOOL BOARD
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Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

The school board's contributions to the TRS for the years ended June 30, 2004, 2003, and 2002, were \$1,146,541, \$1,201,911, and \$1,004,525, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

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

Funding Policy. Plan members are required to contribute 7.50% of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 6.00% of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

The school board was not required to make, and did not make, any contributions to the LASERS for the years ended June 30, 2003 and 2002. The school board's contributions to the LASERS for the year ended June 30, 2004, were \$71,045, to the required contributions for the year.

9. OTHER POSTEMPLOYMENT BENEFITS

The school board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the school board's employees become eligible for these benefits if they reach normal retirement age while working for the school board. These benefits for retirees and similar benefits for active employees are provided through an insurance company or the State Employees Group Benefits Program, whose monthly premiums are paid jointly by the employee and by the school board. The school board recognizes the cost of providing these benefits (the board's portion of premiums) as an expense, or expenditure, when the monthly premiums are due. The school board provides this benefit to 146 retired employees. The total cost of this benefit for the year ended June 30, 2004, was \$698,153.

10. LONG-TERM OBLIGATIONS

Through its history, the Cameron Parish School has funded the liability for compensated absences due employees upon retirement or death from the fund that incurred the liability for the salaries of those employees. Bonded debt has been repaid through ad valorem tax levies accounted for in each district's debt service fund. The following is a summary of the long-term obligation transactions for the year ended June 30, 2004:

	Bonded Debt	Compensated Absences	Total
Balance at July 1, 2003	\$ 7,595,000	\$ 676,864	\$ 8,271,864
Additions	5,000,000	414,094	5,414,094

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

<i>Deletions</i>	<u>(780,000)</u>	<u>(456,486)</u>	<u>(1,236,486)</u>
Balance at June 30, 2004	<u>\$ 11,815,000</u>	<u>\$ 634,472</u>	<u>\$ 12,449,472</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2004:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Current portion	\$ 855,000	\$ 42,000	\$ 897,000
Long term portion	<u>10,960,000</u>	<u>592,472</u>	<u>11,552,472</u>
Total	<u>\$ 11,815,000</u>	<u>\$ 634,472</u>	<u>\$ 12,449,472</u>

All school board bonds outstanding at June 30, 2004, in the amount of \$11,815,000, are general obligation bonds with maturities from 2005 to 2023 and interest rates from 4.50% to 9.00%. Bond principal and interest payable in the next fiscal year are \$855,000 and \$542,321, respectively. The individual issues are as follows:

<u>Bond</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
School District 15	April 1, 2000	5.70% - 9.00%	April 1, 2015	\$ 914,458	\$ 2,515,000
School District 10	December 1, 2000	4.75% - 6.30%	April 1, 2010	289,389	1,675,000
School District 5	March 1, 2002	4.50% - 5.20%	March 1, 2012	580,648	2,745,000
School District 4	October 1, 2003	4.50% - 5.20%	March 1, 2023	<u>2,371,120</u>	<u>4,880,000</u>
				<u>\$ 4,155,615</u>	<u>\$11,815,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish (or other as indicated). Such ad valorem taxes serve as the security for the bonds.

At June 30, 2004, the school board has accumulated \$866,292 in the debt service funds for future debt requirements. Debt service requirements over the life of the bonds are as follows:

<u>Fiscal Year Ending:</u>	
2005	\$ 1,404,921
2006	1,401,034
2007	1,406,240
2008	1,422,751
2009	1,426,241
2010-2014	5,045,235

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

2015-2019	2,255,298
2020-2023	1,608,895
Total Debt Service	\$ 15,970,615

In accordance with R.S. 39:562, the school board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2004, the statutory limit is \$105,356,726, and outstanding bonded debt totals \$11,815,000.

In July 2003, the citizens of the district encompassing Grand Lake High School approved a \$5,000,000 bond proposal for the purpose of renovating and expanding Grand Lake High School. In August 2004, the School Board purchased land in the amount of \$269,875 for the Grand Lake High School expansion.

11. INTERFUND TRANSFERS

Cameron Parish School Board transferred \$75,000 from the General Fund to the School Lunch program to assist in operations of the program. Funds that account for other Federal programs transferred \$36,868, the allowable percentage of program expenditures, to the General Fund to cover general overhead expenses incurred by the school board in administering the programs.

12. RESERVED AND DESIGNATED FUND BALANCES

In accordance with a resolution dated December 12, 1983, the school board has designated a portion of the General Fund's fund balance for subsequent years' expenditures arising from emergencies and contingencies. At June 30, 2004, the fund balance designated for emergencies and contingencies was \$8,704,994.

The school board, by a resolution dated July 8, 2002, designated a portion of the General Fund's fund balance for the contingency of refunding protest taxes. The amount of this designation was \$1,559,913.

On July 8, 1991, the school board designated a portion of the fund balance of the General Fund to provide self-insurance for worker's compensation. At June 30, 2004, the designated fund balance for worker's compensation was \$310,050.

The total designated fund balance at June 30, 2004, was \$10,574,957.

The debt service funds have reserved \$866,292 for debt service on the balance sheet. These amounts are restricted net assets on the Statement of Net Assets.

13. CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

A summary of changes in agency fund deposits due others follows:

	Balance at July 1, 2003	Additions	Reductions	Balance at June 30, 2004
School Activity Accounts	\$ 323,919	\$ 1,129,854	\$ (1,152,863)	\$ 300,910
Retired Employees' Hospitalization Insurance Fund	1,137	27,634	(26,928)	1,843
Total Agency Funds	\$ 325,056	\$ 1,157,488	\$ (1,179,791)	\$ 302,753

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2004

14. RISK MANAGEMENT

The school board is exposed to various risk of loss related to torts, thefts of, damage to, and destruction of assets, errors and omissions, and injuries to employees. To handle such risk of loss, the school board maintains insurance policies covering automobile liability and uninsured motorist, surety bond coverage, flood insurance, and property insurance. In addition to the above policies, the school board maintains a general liability policy and an errors and omissions policy. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amount.

15. LITIGATION AND CLAIMS

At June 30, 2004, the school board was not involved in any lawsuits nor is it aware of any outstanding claims, which are not covered by insurance.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

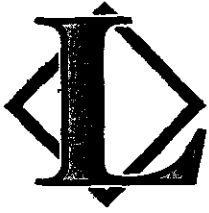
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2004

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,907,000	\$ 7,165,000	\$ 7,173,294	\$ 8,294
Other	220,000	239,181	239,181	-
Interest earnings	201,185	206,185	207,316	1,131
Charges for services	55,200	58,053	59,411	1,358
Rentals, leases, and royalties	1,185,800	1,431,779	1,549,519	117,740
Total Local Sources	8,569,185	9,100,198	9,228,721	128,523
State sources:				
Minimum Foundation Program	6,339,209	6,561,385	6,561,385	-
Restricted grants	361,000	735,602	791,597	55,995
Other state sources	18,200	24,237	-	(24,237)
Revenue sharing	66,600	67,504	67,504	-
Total State Sources	6,785,009	7,388,728	7,420,486	31,758
Federal Sources	68,028	68,028	67,882	(146)
TOTAL REVENUES	15,422,222	16,556,954	16,717,089	160,135
EXPENDITURES				
Current:				
Instruction:				
Regular programs	6,430,677	6,679,278	6,659,852	19,426
Special programs	1,960,628	2,016,145	1,671,379	344,766
Vocational programs	715,316	704,354	704,073	281
All other programs	77,503	81,605	433,113	(351,508)
Support services:				
Student services	579,559	601,781	600,472	1,309
Instructional staff support	648,830	641,696	639,802	1,894
General administration	707,300	682,513	657,559	24,954
School administration	1,084,700	1,090,447	1,086,288	4,159
Business services	206,407	209,661	207,682	1,979
Plant services	2,181,040	2,124,224	2,083,773	40,451
Student transportation services	743,660	760,577	766,199	(5,622)
Central services	3,000	3,500	46,788	(43,288)
School food services	8,375	19,635	19,634	1
Community service programs	6,390	6,785	6,785	-
Capital outlay	19,000	48,199	42,859	5,340
Total expenditures	15,372,385	15,670,400	15,626,258	44,142
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	49,837	886,554	1,090,831	204,277
OTHER FINANCING SOURCES (Uses):				
Insurance proceeds from loss	-	757	757	-
Operating transfers in	28,000	107,000	36,868	(70,132)
Operating transfers out	(75,000)	(135,000)	(75,000)	60,000
Total other financing sources (uses)	(47,000)	(27,243)	(37,375)	(10,132)
NET CHANGES IN FUND BALANCES	2,837	859,311	1,053,456	194,145
FUND BALANCES - JULY 1, 2003	14,885,264	14,885,264	14,845,691	(39,573)
FUND BALANCES - JUNE 30, 2004	14,888,101	15,744,575	15,899,147	154,572

(Concluded)

The notes to the financial statements are an integral part of this schedule.

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



LITTLE & ASSOCIATES LLC
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA
CHARLES R. MARCHBANKS, JR., CPA

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 performed 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 and are as follows:

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

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

We noted no exceptions in the tests of attributes performed on this schedule

Education Levels of Public School Staff (Schedule 2)

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

We noted no exceptions in the information as reported by the Cameron Parish School Board

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

We noted no exceptions in the information as reported by the Cameron Parish School Board.

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

We noted no exceptions in the information as reported by the Cameron Parish School Board.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

Our comparison of the schedule prepared by Cameron Parish School Board to the information provided in the National School Lunch Program (CFDA 10.555) application revealed no exceptions.

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

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

We noted no differences on the list provided.

Public Staff Data (Schedule 5)

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

We noted no exceptions in amounts represented by the Cameron Parish School Board as base salary, extra compensation, ROTC and/or rehired retiree status and full time equivalents.

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

Our recalculation of average salaries indicated that the Cameron Parish School Board reported accurate amounts in this category.

Class Size Characteristics (Schedule 6)

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

We noted no differences in the information reported by the Cameron Parish School Board.

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

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

We found no differences in the scores reported by the Cameron Parish School and those provided by the testing authority.

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

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

We found no differences in the scores reported by the Cameron Parish School and those provided by the testing authority.

The IOWA Tests (Schedule 9)

12. We obtained national percentile rankings as provided by the testing authority and reconciled the rankings as reported by the testing authority to rankings reported in the schedule by Cameron Parish School Board.

We found no differences in the national percentile rankings reported by the Cameron Parish School and those provided by the testing authority.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Cameron Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Little & Associates LLC

November 15, 2004

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2004

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 - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 4 - Experience of Public Teachers and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 5 - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

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).

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 8 - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 9 - The IOWA Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

CAMERON PARISH SCHOOL BOARD
 General Fund Instructional and Support
 Expenditures and Certain Local Revenue Sources
 For the Year Ended June 30, 2004

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$	6,124,116	
Other instructional Staff Salaries		382,661	
Employee Benefits		1,984,554	
Purchased Professional and Technical Services		31,672	
Instructional Materials and Supplies		155,432	
Instructional Equipment		16,148	
Total Teacher and Student Interaction Activities			\$ 8,694,583

Other Instructional Activities 258,388

Pupil Support Activities	614,137	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		614,137

Instructional Staff Services	647,675	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		647,675

Total General Fund Instructional Expenditures \$ 10,214,783

Total General Fund Equipment Expenditures \$ 45,093

Certain Local Revenue Sources

Local Taxation Revenues:

Constitutional Ad Valorem Tax	\$	656,233	
Special Maintenance and Operations Ad Valorem Tax		6,517,061	
Debt Service Ad Valorem Tax		1,659,634	
Up to 1% Collections by the Sheriff on Taxes Other Than School Taxes		239,181	
Total Local Taxation Revenue	\$	9,072,109	

Local Earnings on Investment in Real Property:

Earnings from 16th Section Designation Property	\$	1,549,040	
Total Local Earnings on Investment in Real Property	\$	1,549,040	

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$	11,955	
Revenue Sharing - Other Taxes		55,549	
Total State Revenue in Lieu of Taxes	\$	67,504	

Nonpublic Textbook Revenue		-	
Nonpublic Transportation Revenue		-	

CAMERON PARISH SCHOOL BOARD
Education Levels of Public School Staff
As of October 1, 2003

Schedule 2

Category	Full-time Classroom Teachers				Principals & Assistant Principals				
	Certificated		Uncertificated		Certificated		Uncertificated		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Less than a Bachelor's Degree	0	0.0%		0.0%		0.0%	0	0.0%	
Bachelor's Degree	116	69.4%	24	100.0%		0.0%	0	0.0%	
Master's Degree	38	22.8%		0.0%	3	33.3%	0	0.0%	
Master's Degree + 30	13	7.8%		0.0%	6	66.7%	0	0.0%	
Specialist in Education		0.0%		0.0%		9.1%	0	0.0%	
Ph. D. or Ed. D.		0.0%		0.0%		0.0%	0	0.0%	
Total	200	167	100.0%	24	100.0%	9	100.0%	0	0.0%

CAMERON PARISH SCHOOL BOARD
Number and Type of Public Schools
For the Year Ended June 30, 2004

Schedule 3

Type	Number
Elementary	2
Middle/Jr. High	0
Secondary	1
Combination	3
Total	6

CAMERON PARISH SCHOOL BOARD

Schedule 4

Experience of Public Principals and Full-time Classroom Teachers

As of October 1, 2003

	0 - 1 Year	2 - 3 Years	4 - 10 Years	11 - 14 Years	15 - 19 Years	20 - 24 Years	25 + Years
Assistant Principals					1		2
Principals						1	5
Classroom Teachers	14	11	61	13	25	32	35
Total	14	11	61	13	26	33	42

CAMERON PARISH SCHOOL BOARD
 Public School Staff Data
 For the Year Ended June 30, 2004

Schedule 5

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 36,322.37	\$ 38,757.81
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 35,744.68	\$ 37,081.14
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	194	194

CAMERON PARISH SCHOOL BOARD

Class Size Characteristics

October 1, 2003

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	77.5%	79	2.9%	3	0.0%	0	0.0%	0
Elementary Activity Classes	5.9%	6	5.9%	6	4.9%	5	2.9%	3
High	68.5%	102	10.7%	16	1.3%	2	0.9%	0
High Activity Classes	17.4%	26	1.3%	2	0.7%	1	0.0%	0
Combination	67.1%	247	15.5%	57	2.2%	8	0.0%	0
Combination Activity Classes	10.1%	37	1.6%	6	2.1%	8	1.4%	5

CAMERON PARISH SCHOOL BOARD
LEAP Test Results

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	1	0.8%	0	2.0%	3	2.1%	1	0.8%	0	0.0%	0	0.0%
Mastery	28	21.9%	13	10.2%	27	18.5%	28	21.9%	10	7.9%	11	7.5%
Basic	64	50.0%	67	52.8%	60	41.1%	64	50.0%	64	50.4%	59	40.4%
Approaching Basic	25	19.5%	34	26.8%	38	26.0%	25	19.5%	40	31.5%	45	30.8%
Unsatisfactory	10	7.8%	13	10.2%	18	12.3%	10	7.8%	13	10.2%	31	21.2%
Total	128	100.0%	127	100.0%	146	100.0%	128	100.0%	127	100.0%	146	100.0%

District Achievement Level Results	Science						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	1	0.8%	0	0.0%	7	4.8%	0	0.0%	2	1.6%	0	0.0%
Mastery	10	7.8%	11	8.7%	21	14.4%	11	8.6%	9	7.1%	18	12.3%
Basic	67	52.3%	66	52.0%	70	47.9%	75	58.6%	80	63.0%	76	52.1%
Approaching Basic	32	25.0%	43	33.9%	40	27.4%	32	25.0%	28	22.0%	28	19.2%
Unsatisfactory	18	14.1%	7	5.5%	8	5.5%	10	7.8%	8	6.3%	24	16.4%
Total	128	100.0%	127	100.0%	146	100.0%	128	100.0%	127	100.0%	146	100.0%

CAMERON PARISH SCHOOL BOARD
LEAP Test Results

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	3	1.9%	3	1.8%	3	2.0%	2	1.2%	3	1.8%	1	0.7%
Mastery	9	5.8%	33	20.2%	34	22.8%	8	5.0%	13	8.0%	6	4.0%
Basic	67	43.2%	76	46.6%	67	45.0%	91	56.5%	91	55.8%	90	60.4%
Approaching Basic	55	35.5%	43	26.4%	41	27.5%	37	23.0%	35	21.5%	37	24.8%
Unsatisfactory	21	13.5%	8	4.9%	4	2.7%	23	14.3%	21	12.9%	15	10.1%
Total	155	100.0%	163	100.0%	149	100.0%	161	100.0%	163	100.0%	149	100.0%

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	1	0.6%	2	1.2%	1	0.7%	0	0.0%	0	0.0%	1	0.7%
Mastery	30	19.5%	35	21.5%	34	23.05	12	7.8%	24	14.7%	10	6.8%
Basic	64	41.6%	75	46.0%	66	44.6%	68	44.2%	81	49.7%	90	60.8%
Approaching Basic	37	24.0%	40	24.5%	39	26.4%	46	29.9%	43	26.4%	36	24.3%
Unsatisfactory	22	14.3%	11	6.7%	8	5.4%	28	18.2%	15	9.2%	11	7.4%
Total	154	100.0%	163	100.0%	148	100.0%	154	100.0%	163	100.0%	148	100.0%

CAMERON PARISH SCHOOL BOARD
GEE Test Results

Schedule 8

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
All Testers												
Advanced	2	1.6%	0	0.0%	2	1.4%	5	3.9%	10	8.6%	8	5.5%
Mastery	19	14.8%	18	15.5%	24	17.1%	18	14.2%	24	20.7%	19	13.1%
Basic	68	53.1%	59	50.9%	63	45.0%	69	54.3%	57	49.1%	65	44.8%
Approaching Basic	26	20.3%	23	19.8%	34	24.3%	14	11.1%	10	8.6%	19	13.1%
Unsatisfactory	13	10.2%	16	13.8%	17	12.1%	21	16.5%	15	12.9%	34	23.4%
Total	128	100.0%	116	100.0%	140	100.0%	127	100.0%	116	100.0%	145	100.0%

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
All Testers												
Advanced	6	5.7%	3	2.4%	2	1.5%	0	0.0%	2	1.6%	1	0.7%
Mastery	26	24.5%	19	15.0%	24	17.8%	12	11.3%	17	13.4%	14	10.4%
Basic	50	47.2%	58	45.7%	61	45.2%	57	53.8%	68	53.5%	73	54.1%
Approaching Basic	14	13.2%	31	24.4%	31	23.0%	25	23.6%	25	19.7%	26	19.3%
Unsatisfactory	10	9.4%	16	12.6%	17	12.6%	12	11.3%	15	11.8%	21	15.6%
Total	106	100.0%	127	100.0%	135	100.0%	106	100.0%	127	100.0%	135	100.0%

CAMERON PARISH SCHOOL BOARD
Iowa Basic Skills Comparison

Schedule 9

	Composite		
	2004	2003	2002
Test of Basic Skills (ITBS)			
Grade 3	64	65	57
Grade 5	59	62	61
Grade 6	53	51	53
Grade 7	52	50	57
Tests of Educational Development (ITED)			
Grade 9	52	54	60

SUPPLEMENTAL INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 2004

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

TITLE I

Title I of the Elementary and Secondary Education Act (ESEA) is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the school board. The activities supplement, rather than replace, state and locally mandated activities.

CONSOLIDATED PROGRAMS

The primary programs reported in the Consolidated Programs Fund are summarized below:

Title II

Title II of the Elementary and Secondary Education Act (ESEA) 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 and instruction in the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

Drug Free Schools and Communities Act Fund

The Drug Free Schools and Communities Act is a program by which the federal government provides funds to the school board for the establishment, operation, and improvement of local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in elementary and secondary schools.

Title VI

Title VI of the Elementary and Secondary Education Act (ESEA) is a program by which the federal government provides funds to the school board to a) assist local education reform efforts, b) to support efforts to accomplish the National Education Goals, c) to implement promising educational reform programs, d) to provide a continuing source of innovation and educational improvement, including support for library services and instructional and media materials, and e) to meet the special educational needs of at-risk and high cost students.

SPECIAL EDUCATION

The Special Education Public Law (PL) 94-142 Fund is a federally financed program of free education in the least restricted environment to children with exceptionalities.

SCHOOL FOOD SERVICES

The School Food Services Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

VOCATIONAL EDUCATION

The Vocational Education Fund is a program by which the federal government provides funds to assist the school board in expanding and developing vocational education programs to meet the existing and future workforce skills.

DEBT SERVICE FUNDS

School Districts No. 4, No. 5, No. 10 and No. 15

The school district debt service funds accumulate monies for payment of four bond issues that are financed by a special property tax levy on property within the territorial limits of the appropriate school districts. The bonds were issued to construct and improve school buildings and other school related facilities and acquire the necessary equipment and furnishings.

CAPITAL PROJECTS FUNDS

School Districts No. 5, No. 10, and No. 15

The school districts' capital projects funds account for 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, 2004

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	\$ 87,768	\$ 23,181	\$ 62	\$ 111,011
Investments		835,035	111,296	946,331
Receivables	167,436	172		167,608
Interfund receivables	-	7,904	-	7,904
	<u>255,204</u>	<u>866,292</u>	<u>111,358</u>	<u>1,232,854</u>
TOTAL ASSETS	\$ 255,204	\$ 866,292	\$ 111,358	\$ 1,232,854
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Cash overdraft	\$ 64,560	\$ -	\$ -	\$ 64,560
Accounts, salaries, and other payables	87,866		354	88,220
Interfund payables	86,065		7,904	93,969
Deferred revenues				-
Total Liabilities	<u>238,491</u>	<u>-</u>	<u>8,258</u>	<u>246,749</u>
<i>Fund balances:</i>				
Reserved for debt service		866,292		866,292
Unreserved, undesignated	16,713		103,100	119,813
Total Fund Balances	<u>16,713</u>	<u>866,292</u>	<u>103,100</u>	<u>986,105</u>
	<u>255,204</u>	<u>866,292</u>	<u>111,358</u>	<u>1,232,854</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 255,204	\$ 866,292	\$ 111,358	\$ 1,232,854

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2004

	TITLE I	CONSOLIDATED FEDERAL PROGRAMS	SPECIAL EDUCATION	SCHOOL FOOD SERVICES	VOCATIONAL EDUCATION	TOTAL NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
ASSETS						
Cash and cash equivalents	\$ -	\$ 2,707	\$ -	\$ 78,786	\$ 6,275	\$ 87,768
Receivables	35,686	31,135	99,390		1,225	167,436
TOTAL ASSETS	\$ 35,686	\$ 33,842	\$ 99,390	\$ 78,786	\$ 7,500	\$ 255,204
LIABILITIES AND FUND BALANCES						
Liabilities:						
Cash overdraft	\$ 7,458	\$ -	\$ 57,102	\$ -	\$ -	\$ 64,560
Accounts, salaries, and other payables	621	19,181	5,991	62,073		87,866
Interfund payables	27,607	14,661	36,297		7,500	86,065
Total Liabilities	35,686	33,842	99,390	62,073	7,500	238,491
Fund balances:						
Reserved for inventory						-
Unreserved, undesignated				16,713		16,713
Total Fund Balances	-	-	-	16,713	-	16,713
TOTAL LIABILITIES AND FUND BALANCES	\$ 35,686	\$ 33,842	\$ 99,390	\$ 78,786	\$ 7,500	\$ 255,204

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2004

	SCHOOL DISTRICTS				TOTAL NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
	No. 10	No. 15	No. 4	No. 5	
ASSETS					
Cash and cash equivalents	\$ 5,011	\$ 4,000	\$ 11,684	\$ 2,486	\$ 23,181
investments	329,797	177,573	202,969	124,696	835,035
Accounts receivable	41	124		7	172
Interfund receivables	7,904				7,904
TOTAL ASSETS	\$ 342,753	\$ 181,697	\$ 214,653	\$ 127,189	\$ 866,292
LIABILITIES AND FUND BALANCES					
Fund balances:					
Reserved for debt service	342,753	181,697	214,653	127,189	866,292
Unreserved, undesignated					-
Total Fund Balances	342,753	181,697	214,653	127,189	866,292
TOTAL LIABILITIES AND FUND BALANCES	\$ 342,753	\$ 181,697	\$ 214,653	\$ 127,189	\$ 866,292

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
Combining Balance Sheet
June 30, 2004

	SCHOOL DISTRICTS			TOTAL NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
	No. 10	No. 5	No. 15	
ASSETS				
Cash and cash equivalents	\$ -	\$ 62		\$ 62
Investments		111,296		111,296
TOTAL ASSETS	\$ -	\$ 111,358	\$ -	\$ 111,358
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ -	\$ 354		\$ 354
Interfund payables	7,904			7,904
Total Liabilities	7,904	354	-	8,258
Fund balances:				
Unreserved, undesignated	(7,904)	111,004	-	103,100
Total Fund Balances	(7,904)	111,004	-	103,100
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ 111,358	\$ -	\$ 111,358

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPTIAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Local sources:				
Taxes: Ad valorem	\$ -	\$ 1,659,634	\$ -	\$ 1,659,634
Interest earnings	790	6,023	3,397	10,210
Charges for services	190,520			190,520
Other	2,170		6	2,176
Total Local Sources	<u>193,480</u>	<u>1,665,657</u>	<u>3,403</u>	<u>1,862,540</u>
State sources:				
Minimum Foundation Program	<u>295,478</u>			<u>295,478</u>
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources	<u>1,208,009</u>			<u>1,208,009</u>
TOTAL REVENUES	<u>1,696,967</u>	<u>1,665,657</u>	<u>3,403</u>	<u>3,366,027</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	5,628			5,628
Special programs	477,678			477,678
Vocational programs	20,567			20,567
Support services:				
Student services	13,375			13,375
Instructional staff support	192,596			192,596
General administration	-			-
School administration	238			238
Business services	10,642			10,642
Plant services	8,842			8,842

(continued)

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPTIAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Student transportation services	1,757			1,757
School food services	944,779			944,779
Capital outlay	81,407		610,577	691,984
Debt service:				-
Principal retirement		780,000		780,000
Interest and bank charges		509,804		509,804
<i>Total expenditures</i>	<u>1,757,509</u>	<u>1,289,804</u>	<u>610,577</u>	<u>3,657,890</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(60,542)	375,853	(607,174)	(291,863)
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	75,000			75,000
Operating transfers out	(36,868)			(36,868)
Total other financing sources (uses)	<u>38,132</u>	<u>-</u>	<u>-</u>	<u>38,132</u>
NET CHANGES IN FUND BALANCES	<u>(22,410)</u>	<u>375,853</u>	<u>(607,174)</u>	<u>(253,731)</u>
FUND BALANCES - JULY 1, 2003	<u>39,123</u>	<u>490,439</u>	<u>710,274</u>	<u>1,239,836</u>
FUND BALANCES - JUNE 30, 2004	<u>\$ 16,713</u>	<u>\$ 866,292</u>	<u>\$ 103,100</u>	<u>\$ 986,105</u>

(Concluded)

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	TITLE I	CONSOLIDATED FEDERAL PROGRAMS	SPECIAL EDUCATION	SCHOOL FOOD SERVICES	VOCATIONAL EDUCATION	TOTAL NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
REVENUES						
Local sources:						
Interest earnings	\$ -	\$ -	\$ -	\$ 790	\$ -	\$ 790
Charges for services				190,520		190,520
Other				2,170		2,170
Total Local Sources				193,480		193,480
State sources:						
Minimum Foundation Program				295,478		295,478
Total State Sources				295,478		295,478
Federal Sources	299,967	188,421	327,973	371,081	20,567	1,208,009
TOTAL REVENUES	299,967	188,421	327,973	860,039	20,567	1,696,967
EXPENDITURES						
Current:						
Instruction:						
Regular programs		5,628				5,628
Special programs	70,729	158,725	248,224			477,678
Vocational programs					20,567	20,567
Support services:						
Student services		13,375	-			13,375
Instructional staff support	169,602		22,994			192,596
General administration						-
School administration	238					238
Business services			10,642			10,642
Plant services	2,258	3,759	2,825			8,842
Student transportation services			1,757			1,757
School food services				944,779		944,779
Capital outlay	44,038		24,699	12,670		81,407
Total expenditures	286,865	181,487	311,141	957,449	20,567	1,757,509
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	13,102	6,934	16,832	(97,410)	-	(60,542)
OTHER FINANCING SOURCES (Uses)						
Operating transfers in				75,000		75,000
Operating transfers out	(13,102)	(6,934)	(16,832)			(36,868)
Total other financing sources (uses)	(13,102)	(6,934)	(16,832)	75,000		38,132
NET CHANGES IN FUND BALANCES	-	-	-	(22,410)	-	(22,410)
FUND BALANCES - JULY 1, 2003	-	-	-	39,123	-	39,123
FUND BALANCES - JUNE 30, 2004	\$ -	\$ -	\$ -	\$ 16,713	\$ -	\$ 16,713

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2004

	SCHOOL DISTRICTS				TOTAL NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
	No. 10	No. 15	No. 4	No. 5	
REVENUES					
Local sources:					
Taxes: Ad valorem	\$ 369,640	\$ 406,969	\$ 425,343	\$ 457,682	\$ 1,659,634
Interest earnings	2,628	1,321	1,062	1,012	6,023
TOTAL REVENUES	372,268	408,290	426,405	458,694	1,665,657
EXPENDITURES					
Debt service:					
Principal retirement	230,000	155,000	120,000	275,000	780,000
Interest and other charges	104,713	159,974	91,752	153,365	509,804
Total expenditures	334,713	314,974	211,752	428,365	1,289,804
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	37,555	93,316	214,653	30,329	375,853
OTHER FINANCING SOURCES (Uses)					
Operating transfers in					-
Operating transfers out					-
Total other financing sources (uses)	-	-	-	-	-
NET CHANGES IN FUND BALANCES	37,555	93,316	214,653	30,329	375,853
FUND BALANCES - JULY 1, 2003	305,198	88,381		96,860	490,439
FUND BALANCES - JUNE 30, 2004	\$ 342,753	\$ 181,697	\$ 214,653	\$ 127,189	\$ 866,292

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	SCHOOL DISTRICTS			TOTAL NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
	No. 10	No. 5	No. 15	
REVENUES				
Local sources:				
Interest earnings	\$ 141	\$ 3,256	\$ -	\$ 3,397
Other			6	6
TOTAL REVENUES	<u>141</u>	<u>3,256</u>	<u>6</u>	<u>3,403</u>
EXPENDITURES				
Capital outlay	51,063	559,514	-	610,577
Total expenditures	<u>51,063</u>	<u>559,514</u>	<u>-</u>	<u>610,577</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(50,922)	(556,258)	6	(607,174)
OTHER FINANCING SOURCES (Uses)				
Bond proceeds				-
Operating transfers out				-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(50,922)</u>	<u>(556,258)</u>	<u>6</u>	<u>(607,174)</u>
FUND BALANCES - JULY 1, 2003	<u>43,018</u>	<u>667,262</u>	<u>(6)</u>	<u>710,274</u>
FUND BALANCES - JUNE 30, 2004	<u>\$ (7,904)</u>	<u>\$ 111,004</u>	<u>\$ -</u>	<u>\$ 103,100</u>

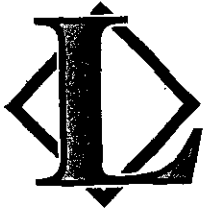
CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2004

	<u>AMOUNT</u>
Rachel Abadie	\$ 7,200
Patrick Howerton	7,200
Loston Mcevers	7,200
Clifton Morris	7,200
Dwayne Sanner	7,200
Dorothy Theriot	7,200
Marvin Trahan	<u>7,200</u>
	<u>\$ 50,400</u>

**Independent Auditors' Reports on
Compliance and on Internal Control**

The following independent auditor's reports on compliance with laws, regulations, contracts, and grants and internal control are presented in compliance with the requirements of *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.



LITTLE & ASSOCIATES LLC
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA
CHARLES R. MARCHBANKS, JR., CPA

**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**

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

We have audited the basic financial statements of the Cameron Parish School Board, as of June 30, 2004, and for the year then ended, and have issued our report thereon dated November 15, 2004. We conducted our audit in accordance with U. S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

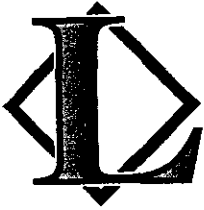
Compliance and Other Matters

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

This report is intended solely for the information and use of the members of the Cameron Parish School Board, management of the school board, the Louisiana Legislative Auditor, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Little & Associates, LLC

November 15, 2004
Monroe, Louisiana



LITTLE & ASSOCIATES LLC
CERTIFIED PUBLIC ACCOUNTANTS

Wm. TODD LITTLE, CPA
CHARLES R. MARCHBANKS, JR., CPA

**Independent Auditors' Report on Compliance
With Requirements Applicable to Each Major Program
and Internal Control Over Compliance in
Accordance With OMB Circular A-133**

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Compliance

We have audited the compliance of the Cameron Parish School Board with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2004. The Cameron Parish School Board's major federal programs are identified in the summary of audit results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs is the responsibility of the Cameron Parish School Board's management. Our responsibility is to express an opinion on the Cameron Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Cameron Parish School Board's compliance with those requirements and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Cameron Parish School Board's compliance with those requirements.

In our opinion, the Cameron Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

Internal Control Over Compliance

The management of the Cameron Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Cameron Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

CAMERON PARISH SCHOOL BOARD
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June 30, 2004

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

This report is intended for the information of the members of the Cameron Parish School Board, management of the school board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Little & Associates, LLC

Monroe, Louisiana
November 15, 2004

**CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2004**

A. SUMMARY OF AUDIT RESULTS

Financial Statement Audit

1. The auditors' report expresses an unqualified opinion on the basic financial statements of the Cameron Parish School Board.
2. No reportable conditions relating to the audit of the basic financial statements are reported in the *Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit Performed in Accordance With Government Auditing Standards*.
3. No instances of noncompliance material to the basic financial statements of the Cameron Parish School Board were disclosed during the audit.

Audit of Federal Awards

4. No reportable conditions relating to the audit of the major federal award programs are reported in the *Auditors' Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133*.
5. The auditors' report on compliance for the major federal award programs for the Cameron Parish School Board expresses an unqualified opinion.
6. No audit findings relative to the major federal award programs for the Cameron Parish School Board are reported.
7. The programs tested as major programs included:
 - a. Special Education Cluster (IDEA):
 1. Special Education – Grants to States CFDA 84.027
 2. Special Education – Preschool CFDA 84.173
 8. The threshold for distinguishing Type A and B programs was \$300,000.
 9. The Cameron Parish School Board was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL
AWARD PROGRAMS AUDIT**

None

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Prior Audit Findings
For the Year Ended June 30, 2004

There were no audit findings reported in the audit for the year ended June 30, 2003.

CAMERON PARISH SCHOOL BOARD
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Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2004

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE _____	FEDERAL CFDA NUMBER*	PASS- THROUGH GRANTOR'S NUMBER	FEDERAL EXPENDITURES
United States Department of Agriculture			
Passed through Louisiana Department of Education:			
Child Nutrition Cluster:			
National School Lunch Program	10.555	NA	\$ 251,658
School Breakfast Program	10.553	NA	77,581
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution	10.550	NA	41,842
Total United States Department of Agriculture			<u>371,081</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010	03-T1-12	38,740
Title I Grants to Local Educational Agencies - carryover	84.010	03-T1-12 C/O	34,615
Title I Grants to Local Educational Agencies	84.010	04-T1-12	226,614
Special Education - Grants to States	84.027	03-B1-12	110,245
Special Education - Grants to States carryover	84.027	04-B1-12	197,244
Special Education - Preschool	84.173	03-P1-12	7,154
Special Education - Preschool carryover	84.173	04-P1-12	13,330
Vocational Education - Basic Grants to States Carry Over	84.048	0302-12 C/O	404
Vocational Education - Basic Grants to States	84.048	0402-12	20,162
Innovative Education Program Strategies - Title VI	84.298	03-80-12	3,499
Innovative Education Program Strategies - Title VI	84.298	03-80-12 C/O	146
Innovative Education Program Strategies - Title VI	84.298	04-80-12	9,564
Title II, Part A, Teacher and Principal Training & Recruiting Fund	84.367	03-50-12	18,726
Title II, Part A, Teacher and Principal Training & Recruiting Fund	84.367	03-50-12 C/O	13,446
Title II, Part A, Teacher and Principal Training & Recruiting Fund	84.367	04-50-12	91,347
Safe and Drug Free Schools - Title IV carryover	84.186	03-70-12 C/O	1,484
Safe and Drug Free Schools - Title IV	84.186	04-70-12	9,282
Educational Technology State Grants	84.318	0349-12	517
Educational Technology State Grants	84.318	0449-12	7,933
English Language Acquisition, Enhancement, and Academic Achievement	84.365	04-S3-12	3,223
Temporary Assistance for Needy Families (TANF) Drop Out Prevention	93.558	280436-12	29,253
Total United States Department of Education			<u>836,928</u>
Other Financial Assistance			
Direct Program - United States Department of the Interior - In Lieu of Taxes	15.226		<u>67,882</u>
Total Expenditures of Federal Awards			<u>1,275,891</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

- Notes: 1. The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting.
2. Nonmonetary assistance is reported in the schedule at fair market value of commodities received and disbursed. At June 30, 2004, the school board had no commodities.