

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

ANNUAL FINANCIAL REPORT
AND INDEPENDENT AUDITORS' REPORTS

Year Ended June 30, 2024

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INDEPENDENT AUDITORS' REPORT

November 22, 2024

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

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board (the School Board), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2024, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
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to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cameron Parish School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
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- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cameron Parish School Board's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

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 combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
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required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the schedule of compensation, benefits and other payments to agency head or chief executive officer and the schedules required by state law but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 22, 2024, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the School Board's internal control over financial reporting and compliance.

Dragan, Cassidy: Shillory

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Net Position
June 30, 2024

ASSETS

Cash	\$ 18,197,220
Investments	123,341
Receivables	101,494
Due from other governmental agencies	178,138
Inventory	75,042
Prepaid expenses	3,305,740
Accrued interest	14,680
Capital assets:	
Non-depreciable	810,258
Depreciable, net	<u>126,493,835</u>
Total assets	<u>149,299,748</u>

DEFERRED OUTFLOWS OF RESOURCES

Resources related to OPEB	11,000,223
Resources related to pensions	<u>6,270,965</u>
Total deferred outflows of resources	17,271,188

LIABILITIES

Accounts, salaries and other payables	1,506,332
Interest payable on long-term debt	180,312
Long-term liabilities:	
Other post employment benefits payable	40,634,552
Net pension liability	20,338,126
Due within one year	730,937
Due in more than one year	<u>18,544,530</u>
Total liabilities	<u>81,934,789</u>

DEFERRED INFLOWS OF RESOURCES

Deferred revenues	3,271,920
Resources related to OPEB	9,545,967
Resources related to pensions	<u>801,950</u>
Total deferred inflows of resources	13,619,837

NET POSITION

Net investment in capital assets	111,329,093
Restricted for:	
Debt service	1,223,262
Construction projects	2,904,881
Other	890,214
Unrestricted	<u>(45,331,140)</u>
Total net position	<u>\$ 71,016,310</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Activates
For the Year Ended June 30, 2024

					Net (Expense) Revenue and Changes in Net Position	
		Program Revenues				
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities:						
Instruction:						
Regular programs	\$ 8,886,650	\$ -	\$ 1,023,921	\$ -	\$ (7,862,729)	
Special education programs	2,162,460	-	241,808	-	(1,920,652)	
Vocational education programs	880,942	-	-	-	(880,942)	
Other instructional programs	1,426,084	-	29,706	-	(1,396,378)	
Special programs	1,092,340	-	142,040	-	(950,300)	
Support services:						
Pupil support services	1,446,411	-	100,613	-	(1,345,798)	
Instructional staff support services	1,522,916	-	208,734	-	(1,314,182)	
General administration	1,237,336	-	-	-	(1,237,336)	
School administration	1,913,192	-	-	-	(1,913,192)	
Business services	599,216	-	-	-	(599,216)	
Operation and maintenance of plant services	7,635,596	-	-	-	(7,635,596)	
Student transportation services	1,363,228	-	5,645	-	(1,357,583)	
Non-instructional services:						
Food services	1,366,765	22,890	708,036	-	(635,839)	
Community service programs	22,000	-	-	-	(22,000)	
Facilities acquisition and construction	5,453,281	-	-	2,895,946	(2,557,335)	
Interest on long-term debt	491,396	-	-	-	(491,396)	
Total governmental activities	37,489,871	22,890	2,460,503	2,895,946	(32,110,532)	
General revenues						
Taxes						
Ad valorem, taxes, levied for general purposes					18,521,726	
Payment in lieu of taxes					832,485	
Parish contributions to retirement fund					733,764	
State revenue sharing					14,904	
Grants and contributions not restricted to specific programs:						
State source - Minimum Foundation Program					3,921,624	
Other state revenue					205,609	
Donations					19,500	
Interest and investment earnings					390,843	
Other local sources					8,468,165	
Transfer to other LEA					(152,731)	
Total general revenues and special items					32,955,889	
Change in net position					845,357	
Net position, beginning					70,170,953	
Net position, ending					\$ 71,016,310	

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

FUND FINANCIAL STATEMENTS

MAJOR FUNDS DESCRIPTIONS

General Fund

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

FEMA

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Balance Sheet -
Governmental Funds
June 30, 2024

	General	FEMA Fund	Other Governmental	Total
ASSETS				
Cash	\$ 13,195,601	\$ 2,891,819	\$ 2,109,800	\$ 18,197,220
Investments	123,341	-	-	123,341
Receivables	76,610	13,062	11,822	101,494
Due from other government agencies	8,670	-	169,468	178,138
Due from other funds	75,913	-	79,694	155,607
Inventory	-	-	75,042	75,042
Accrued interest receivable	14,680	-	-	14,680
Prepaid expenses	3,305,740	-	-	3,305,740
Total assets	<u>16,800,555</u>	<u>2,904,881</u>	<u>2,445,826</u>	<u>22,151,262</u>
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 16,800,555</u>	<u>\$ 2,904,881</u>	<u>\$ 2,445,826</u>	<u>\$ 22,151,262</u>
LIABILITIES				
Accounts Payable	\$ 402,453	\$ -	\$ 16,373	\$ 418,826
Accrued salaries and related benefits	941,735	-	85,328	1,027,063
Contract payable	-	-	-	-
Retainage payable	-	-	-	-
Other liabilities	60,443	-	-	60,443
Unearned revenue	-	-	-	-
Due to other funds	-	-	155,607	155,607
Total liabilities	<u>1,404,631</u>	<u>-</u>	<u>257,308</u>	<u>1,661,939</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue	<u>3,271,920</u>	<u>-</u>	<u>-</u>	<u>3,271,920</u>
Total deferred inflows of resources	<u>3,271,920</u>	<u>-</u>	<u>-</u>	<u>3,271,920</u>
FUND BALANCES				
Nonspendable	3,305,740	-	75,042	3,380,782
Restricted	-	2,904,881	2,113,476	5,018,357
Committed	450,006	-	-	450,006
Unassigned	8,368,258	-	-	8,368,258
Total fund balances	<u>12,124,004</u>	<u>2,904,881</u>	<u>2,188,518</u>	<u>17,217,403</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 16,800,555</u>	<u>\$ 2,904,881</u>	<u>\$ 2,445,826</u>	<u>\$ 22,151,262</u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Position
June 30, 2024

Total fund balances for governmental funds at June 30, 2024		\$ 17,217,403
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land and construction in progress	\$ 810,258	
Buildings and improvements, net of \$46,641,479 accumulated depreciation	125,681,866	
Machinery and equipment, net of \$4,757,926 accumulated depreciation	<u>811,969</u>	127,304,093
Deferred outflows and inflows for pension resources and long-term debt are not financial resources or currently payable:		
Deferred inflows related to OPEB	(5,293,859)	
Deferred inflows related to pensions	(801,950)	
Deferred outflows related to OPEB	6,748,115	
Deferred outflows related to pensions	<u>6,270,965</u>	6,923,271
Accrued interest payable on long-term debt		(180,312)
Long-term debt which is not included as a liability in the governmental fund type balance sheet:		
Net OPEB obligation	(40,634,552)	
Compensated absences	(1,242,116)	
Bonds payable	(15,975,000)	
Premium on bonds payable	(2,058,351)	
Net pension liability payable	<u>(20,338,126)</u>	<u>(80,248,145)</u>
Net position at June 30, 2024		<u><u>\$ 71,016,310</u></u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
For the Year Ended June 30, 2024

	General	FEMA Fund	Other Governmental	Total
Revenues				
Local Sources:				
Ad valorem taxes	\$ 16,934,931	\$ -	\$ 1,586,795	\$ 18,521,726
Payment in lieu of taxes	832,485	-	-	832,485
Parish contributions to retirement fund	733,764	-	-	733,764
Interest and investment earnings	386,036	-	4,807	390,843
Food services	-	-	22,890	22,890
Other local revenue	7,061,907	-	1,425,758	8,487,665
State sources:				
Equalization	3,446,624	-	475,000	3,921,624
Restricted grants-in-aid	945,162	-	-	945,162
Revenue sharing	14,904	-	-	14,904
Other state revenues	205,609	-	-	205,609
Federal sources	2,681,761	214,185	1,515,341	4,411,287
Total revenues	33,243,183	214,185	5,030,591	38,487,959
Expenditures				
Current:				
Instruction -				
Regular programs	9,516,442	-	195,919	9,712,361
Special education programs	2,110,829	-	241,884	2,352,713
Vocational education programs	955,339	-	5,380	960,719
Other instructional programs	413,943	-	1,045,960	1,459,903
Special programs	1,022,897	-	157,793	1,180,690
Support services -				
Pupil support services	1,477,585	-	100,613	1,578,198
Instructional staff support services	1,362,962	-	303,305	1,666,267
General administration	1,208,352	-	54,568	1,262,920
School administration	1,798,673	-	262,363	2,061,036
Business services	655,252	-	-	655,252
Operation and maintenance of plant services	7,625,249	-	5,128	7,630,377
Student transportation services	1,344,540	-	5,645	1,350,185
Central services	-	-	-	-
Non-instructional services -				
Food services	238,545	-	1,184,177	1,422,722
Community service programs	22,000	-	-	22,000
Indirect cost	-	-	-	-
Indirect costs	(7,849)	-	7,849	-
Facilities acquisition and construction	962,549	-	11,750	974,299
Debt service:				
Principal retirement	-	-	605,000	605,000
Bond issue costs	-	-	-	-
Interest and fiscal charges	-	-	706,125	706,125
Total expenditures	30,707,308	-	4,893,459	35,600,767
Deficiency of revenues over expenditures	2,535,875	214,185	137,132	2,887,192

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds - CONTINUED
For the Year Ended June 30, 2024

	General	FEMA	Other Governmental	Total
Other financing sources (uses):				
Transfer to other LEA	\$ (152,731)	\$ -	\$ -	\$ (152,731)
Bond proceeds	-	-	-	-
Transfers in	217,379	-	-	217,379
Transfers out	-	(214,185)	(3,194)	(217,379)
Total other financing sources (uses)	<u>64,648</u>	<u>(214,185)</u>	<u>(3,194)</u>	<u>(152,731)</u>
Net change in fund balances	2,600,523	-	133,938	2,734,461
Fund balances, beginning	<u>9,523,481</u>	<u>2,904,881</u>	<u>2,054,580</u>	<u>14,482,942</u>
Fund balances, ending	<u><u>\$ 12,124,004</u></u>	<u><u>\$ 2,904,881</u></u>	<u><u>\$ 2,188,518</u></u>	<u><u>\$ 17,217,403</u></u>

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2024

Total net change in fund balances for the year ended June 30, 2024 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 2,734,461
<p>Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay which is considered as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 257,572	
Depreciation expense for year ended June 30, 2024	<u>(4,894,074)</u>	(4,636,502)
Change in compensated absences for year ended June 30, 2024.		(74,650)
<p>The issuance of long-term debt provides current financial resources of the governmental funds, while repayment of the principle of long-term debt consumes current financial resources of governmental funds but reduces long-term liabilities in the statement of net position.</p>		
Repayment of bond principal		605,000
<p>Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.</p>		
Bond interest	97,109	
Premium on bonds amortization	<u>117,620</u>	214,729
<p>In the Statement of Activities, post employment benefits are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for this item are measured by the amount of financial resources used (essentially the amounts actually paid).</p>		
		(113,175)
<p>Net pension expense is reported in the governmental fund as expenditures as they are paid, however, in the statement of activities the net position expense is reported according to estimates required by GASB 68:</p>		
Pension expense paid	3,218,376	
Pension expense per GASB 68	<u>(1,102,882)</u>	<u>2,115,494</u>
Total change in net position at June 30, 2024 per Statement of activities		<u>\$ 845,357</u>

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Financial Reporting Entity

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

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

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

2. Basis of Presentation

Government-Wide Financial Statements

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

Fund Financial Statements

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

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

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

The School Board reports the following major governmental funds.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

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

Additionally, the School Board reports the following fund types:

Special Revenue Funds

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

Capital Projects Funds

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

Fiduciary Funds

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

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

3. Measurement Focus/ Basis of Accounting

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

Measurement Focus

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

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

Basis of Accounting

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

Program revenues

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Allocation of indirect expenses

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

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

Revenues

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

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

Substantially all other revenues are recorded when received.

Expenditures

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

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

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

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

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

Other Financing Sources (Uses)

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

Unearned Revenues

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

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

Cash

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

Investments

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. Investments are presented at fair value at June 30, 2024. Fair value was determined by obtaining "quoted" year-end market prices.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Interfund receivables and payables

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

Receivables

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

Inventories

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

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2024 are recorded as prepaid items. Prepaid expenses include prepaid insurance expense of \$3,305,740.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Capital Assets

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

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

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

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

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

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

Compensated Absences

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

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

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

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

In the government-wide statements, the School Board accrues accumulated unpaid sick leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion (\$85,472) is the amount estimated to be used/paid in the following year. The remainder is reported as non-current (\$1,156,645). In accordance with GASB Code Sec. C60.108, no compensated absences liability is recorded in the governmental fund financial statements.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has deferred outflows of resources related to pensions of \$6,270,965. See Note G for additional information on deferred outflows of resources related to defined benefit pension plans. The School Board has deferred outflows of resources related to OPEB of \$11,000,223. See Note H for additional information on deferred outflows of resources related to OPEB.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has two items that qualify for reporting in this category. Deferred revenues related to the prepayment of property taxes of \$3,271,920 and resources related to the net pension liability in the amount of \$801,950. See Note G for additional information on deferred inflows of resources related to defined benefit pension plans. The School Board has deferred inflows of resources related to OPEB of \$9,545,967. See Note H for additional information on deferred inflows of resources related to OPEB.

Equity Classifications

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

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

- b. Restricted net position - Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2024, the School Board reported \$5,018,357 of restricted net position, which is restricted by enabling legislation.
- c. Unrestricted net position - Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

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

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

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

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

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

Unassigned - all other spendable amounts.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

As of June 30, 2024, fund balance components other than unassigned fund balance consist of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>
General Fund			
Prepaid items	\$ 3,305,740	\$ -	\$ -
Emergencies	-	-	-
Worker compensation	-	-	450,006
FEMA	-	2,904,881	-
Nonmajor funds			
Inventory	75,042	-	-
Capital projects	-	169,133	-
Debt service	-	1,223,262	-
Other	-	721,081	-
Total fund balances	<u>\$ 3,380,782</u>	<u>\$ 5,018,357</u>	<u>\$ 450,006</u>

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

5. Encumbrances

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

6 Revenue Restrictions

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

7. Capitalization of Interest Expense

It is the policy of the School Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2024, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

8. Use of Estimates

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

9. Interfund Transfers

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

10. Impairments

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

11. Budget Practices

The proposed budget for 2024 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

2024 budget on September 12, 2023. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General and Special Revenue Funds for the fiscal year 2024 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program level for the General and Special Revenue. The Superintendent is authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. For the year ended June 30, 2024, budgeted expenditures in the General Fund exceeded actual expenditures by \$1,646,611 and actual revenues exceeded budgeted revenues by \$777,122.

12. Subsequent Events

Management has evaluated subsequent events throughout November 22, 2024, the date the financial statements were available for issue.

NOTE B – CASH AND INVESTMENTS

1. Cash

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2024, the School Board has cash (book balances) as follows:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE B – CASH AND INVESTMENTS -- CONTINUED

	Governmental Activities	Total
Demand Deposits	\$ 1,339	\$ 1,339
Interest-bearing accounts	5,641,405	12,820,816
Money market funds	12,393,156	2,666,197
Total	<u>\$ 18,035,900</u>	<u>\$ 15,488,352</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2024, are as follows:

Bank balances	<u>\$ 18,609,855</u>
Federal deposit insurance	\$ 524,440
Uninsured and collateral held by the pledging bank in the School Board's name	<u>35,798,030</u>
Total federal insurance and pledged securities	<u>\$ 36,322,470</u>

2. Investments

At June 30, 2024, the School Board has investments as follows:

Fund	Description	Reported Amount/Market Value
General	Collateralized Mortgage Obligations (CMO)	\$ 92,838
	Mortgage Backed Securities (MBS) Passthrough	<u>30,503</u>
		<u>\$ 123,341</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE B – CASH AND INVESTMENTS -- CONTINUED

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

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

Description	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Over 10
Investments					
CMO's	\$ 92,838	\$ -	\$ -	\$ 92,838	\$ -
MBSs Passthrough	30,503	-	30,503	-	-
Total investments	<u>\$ 123,341</u>	<u>\$ -</u>	<u>\$ 30,503</u>	<u>\$ 92,838</u>	<u>\$ -</u>

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE B – CASH AND INVESTMENTS -- CONTINUED

The School Board has the following recurring fair value measurements as of June 30, 2024: Level 2 inputs – Collateralized mortgage obligations and mortgaged backed securities totaling \$123,341 are valued using a market based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities' relationship to other benchmark quoted securities.

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

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

	Rating (Moody's)	Percentage
MBS passthrough:		
Federal National Mortgage Association	Aa2	24.7%
CMOs		
Federal National Mortgage Association	Aa2	75.3%

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

NOTE C – AD VALOREM TAXES

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2024, taxes were levied by the School Board and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE C – AD VALOREM TAXES – CONTINUED

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

For the year ended June 30, 2024, taxes were levied on property with net assessed valuations totaling \$497,708,229 and were dedicated as follows:

	Authorized Millage	Expiration Date
Parishwide Taxes:		
Constitutional	4.48	N/A
Special Maintenance	8.46	2028
Operation	10.50	2026
Additional Support	10.50	2026
Debt Service – District 15	12.23	2040
Total assessment	46.07	

Gross taxes levied for the current fiscal year totaled \$18,472,630. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$18,521,726.

NOTE D – DUE FROM OTHER GOVERNMENTS

Due from Other Governments consisted of the following:

	Grants		
	Federal	State	Totals
General Fund	\$ -	\$ 8,670	\$ 8,670
Other non-major funds	169,468	-	169,468
Total receivables	\$ 169,468	\$ 8,670	\$ 178,138

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements June 30, 2024

NOTE E – CAPITAL ASSETS

Capital assets balances and activity is as follows:

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024
Capital Assets not being depreciated:				
Land	\$ 810,258	\$ -	\$ -	\$ 810,258
Construction in progress	6,854,570	204,622	(7,059,192)	-
Other capital assets:				
Building and improvements	165,264,153	7,059,192	-	172,323,345
Furniture and equipment	5,516,945	52,950	-	5,569,895
Total	<u>178,445,926</u>	<u>7,316,764</u>	<u>(7,059,192)</u>	<u>178,703,498</u>
Less accumulated depreciation:				
Buildings and improvements	41,904,925	4,736,554	-	46,641,479
Furniture and equipment	4,600,406	157,520	-	4,757,926
Total	<u>46,505,331</u>	<u>4,894,074</u>	<u>-</u>	<u>51,399,405</u>
Net capital assets	<u>\$ 131,940,595</u>	<u>\$ 2,422,690</u>	<u>\$ (7,059,192)</u>	<u>\$ 127,304,093</u>

In 2024 the School Board completed the restoration projects at Grand Lake High School and the administrate building. Other fixed assets purchased in 2024 was a truck.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,122
Vocational education programs	1,473
Other instructional programs	4,610
General administration	-
Business services	1,771
Operation and maintenance of plant services	70,835
Student transportation services	70,093
Food services	6,616
Facility acquisition and construction	<u>4,736,554</u>
Total	<u>\$ 4,894,074</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE F – LONG-TERM LIABILITIES

Changes in General Long-Term Liabilities During the year ended June 30, 2024, the following changes occurred in long-term liabilities transactions and balances:

	Balance 6/30/2023	Additions	Reductions	Balance 6/30/2024	Due Within One Year
General obligation bonds payable	\$ 16,580,000	\$ -	\$ 605,000	\$ 15,975,000	\$ 640,000
Premium on bonds payable	2,175,971	-	117,620	2,058,351	
OPEB Liability	41,545,629	-	911,077	40,634,552	-
Net Pension Liability	22,988,906	-	2,650,780	20,338,126	-
Compensated absences	1,167,467	160,122	85,472	1,242,117	85,472
Total	<u>\$ 84,457,973</u>	<u>\$ 160,122</u>	<u>\$ 4,369,949</u>	<u>\$ 80,248,146</u>	<u>\$ 725,472</u>

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

General obligation bonds payable:

\$18,000,000 Series 2021 general obligation bond due in annual installments ranging from \$1,328,890 to \$1,326,000 maturing October 1, 2040; interest at 3% to 5%.

\$ 15,975,000

Less: Amount due in one year

640,000

\$ 15,335,000

The annual requirements to amortize bond debt are as follows:

Year Ending June 30,	General Obligation Bonds	
	Principal	Interest
2025	\$ 640,000	\$ 691,000
2026	670,000	659,000
2027	705,000	625,000
2028	740,000	590,250
2029	775,000	553,250
2030-2034	4,475,000	2,151,850
2034-2039	5,465,000	1,273,800
2040-2041	2,505,000	151,200
	<u>\$ 15,975,000</u>	<u>\$ 6,695,080</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS

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

1. Teachers' Retirement System of Louisiana (TRSL)

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

Funding Policy: Plan members are required to contribute 8.0 percent of their annual covered salary for the Regular and Optional Retirement Plans. The School Board is required to contribute an actuarially determined rate. The current rate is 26.4 percent of annual covered payroll for the Regular Plan. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deducting from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRSL for the years ending June 30, 2024, 2023, and 2022 were \$2,895,845, \$2,807,483, and \$2,890,894, respectively, equal to the required contributions for each year.

At June 30, 2024, the District reported a liability of \$18,382,950 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30,

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS – CONTINUED

2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to their pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2024, the District's proportion was .20337%.

For the year ended June 30, 2024, the District recognized pension expense (benefit) of \$(1,999,439) including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$55. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 863,314	\$ 589,426
Difference between expected and actual investment	1,258,378	-
Difference between expected and actual assumption	829,100	1,044
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	218	-
Contributions subsequent to the measurement date	2,895,845	-
Total	\$ 5,846,855	\$ 600,470

\$2,895,845 reported as deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other accounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS – CONTINUED

Year ended June 30:	Amount
2025	\$ 474,265
2026	(201,993)
2027	2,000,421
2028	27,850
	<u>\$ 2,350,541</u>

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

The components on net pension liability of the System's employers as of June 30, 2024 are as follows:

Total Pension Liability	\$ 35,159,120,477
Plan Fiduciary Net Pension	26,119,733,366
Total Net Pension Liability	<u>\$ 9,039,387,111</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Amortization approach	Closed
Investment Rate of Return	7.25% (Net of investment expense)
Expected Remaining Service Lives	5 years
Inflation Rate	2.4% per annum
Projected Salary Increases	3.1% - 4.85% depending on duration of service
Cost-of-living adjustment	None

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS -- CONTINUED

Mortality	<p>Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.</p> <p>Non-Disabled retiree/inactive members – Pub2010-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.</p> <p>Disability retiree mortality – Pub2010T Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.</p> <p>Contingent survivor mortality – Pub2010T Below Median – Contingent survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.</p> <p>These base tables are adjusted from 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.</p>
Termination and disability	<p>Termination, disability, and retirement assumptions were projected based on a five year (2018-2022) experience study of the System's members.</p>

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment of the effect of rebalancing/ diversification. The expected long-term rate of return was 8.72% for 2023. Best estimates of arithmetic real rate of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023 are summarized in the following table:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS – CONTINUED

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic Equity	22.5%	4.55%
International Equity	11.5%	5.01%
Domestic Fixed Income	8.0%	2.20%
International Fixed Income	6.0%	(0.29%)
Private Equity	37.0%	8.24%
Other Private Assets	15.0%	4.32%

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 7.25%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.25% or one percentage point higher 8.25% than the current rate.

	Changes in Discount Rate 2023		
	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	\$ 26,040,120	\$ 18,382,950	\$ 11,940,827

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS -- CONTINUED

2. Louisiana School Employees' Retirement System (LSERS)

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

Funding Policy: Plan members are required to contribute 7.5% of their annual covered salary for members hired before July 1, 2010 and 8.0% for new hires enrolled on or after July 1, 2010. The School Board is required to contribute at an actuarially determined rate. The current rate is 28.0 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations. The School Board's contributions to the LSERS for the years ending June 30, 2024, 2023, and 2022 were \$322,531, \$304,464, and \$310,080, respectively, which equal the required contributions for each year.

At June 30, 2024, the District reported a liability of \$1,955,175 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to their pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2024, the District's proportion was .323177%.

For the year ended June 30, 2024, the District recognized pension expense (benefit) of \$116,055 including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$1,283. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS -- CONTINUED

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 56,435	\$ -
Difference between expected and actual assumptions	26,109	73,884
Difference between expected and actual investment	-	78,891
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	19,035	48,704
Contributions subsequent to the measurement date	322,531	-
Total	<u>\$ 424,110</u>	<u>\$ 201,479</u>

\$322,531 reported as deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other accounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Amount
2025	\$ (55,389)
2026	(129,915)
2027	101,322
2028	(5,655)
	<u>\$ (89,638)</u>

The components on net pension liability of the System's employers as of June 30, 2023 are as follows:

Total Pension Liability	\$ 2,811,720,059
Plan Fiduciary Net Pension	2,206,734,240
Total Net Pension Liability	<u>\$ 604,985,819</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS -- CONTINUED

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023 are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.80% (Net of investment expense)
Expected Remaining Service Lives	2 years
Inflation Rate	2.50% per annum
Projected Salary Increases	3.25% based on a 2023 experience study (for the period (2018-2022) of the System's members.
Cost-of-living adjustment	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.
Mortality	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table.

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

The best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2023 are summarized in the following table:

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE G – PENSION PLANS -- CONTINUED

Asset Class	Target Allocation	Long Term Expected Portfolio Real Rate of Return
Fixed Income	26%	0.97%
Equity	39%	2.84%
Alternatives	23%	1.89%
Real Estate	12%	0.61%
Totals	100%	

The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 6.80%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	Changes in Discount Rate 2023		
	1% Decrease 5.80%	Current Discount Rate 6.80%	1% Increase 7.80%
Net Pension Liability (Asset)	\$ 2,807,075	\$ 1,955,175	\$ 1,224,864

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE H – POST EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The Cameron Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The Cameron Parish School Board's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

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

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

Employees covered by benefit terms – As of the measurement date June 30, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	207
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>244</u>
	<u>451</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

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

Total OPEB Liability

The School Board's total OPEB liability is \$40,634,552 as of the measurement date June 30, 2024, the end of the fiscal year.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%	
Salary increases	<u>Service</u>	<u>Rate</u>
	<1	4.60%
	1-4	3.70%
	5-12	3.50%
	13+	3.20%
Discount rate	3.54% annually (Beginning of Year to Determine ADC)	
	3.65% annually (As of End of Year Measurement Date)	
Healthcare cost trend rates	Getzen Model	
Mortality	SOA RP-2014 Table	

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2024, the end of the applicable measurement period.

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2024.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

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

Changes in the Total OPEB Liability

Balance at June 30, 2023	\$ 41,545,629
Changes for the year:	
Service cost	1,027,003
Interest	1,525,283
Differences between expected and actual experience	-
Changes in assumptions	(1,881,043)
Benefit payments and net transfers	(1,582,320)
Net changes	(911,077)
Balance at June 30, 2024	\$ 40,634,552

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate:

	1.0% Decrease (2.93%)	Current Discount Rate (3.93%)	1.0% Increase (4.93%)
Total OEB liability	\$ 46,993,440	\$ 40,634,552	\$ 35,519,294

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

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 34,670,401	\$ 40,634,552	\$ 48,186,957

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

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

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

For the year ended June 30, 2024, the School Board recognized OPEB expense of \$1,695,496. At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,382,542	\$ (70,785)
Changes in assumptions	365,573	(5,223,074)
Total	\$ 6,748,115	\$ (5,293,859)

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

Years ending June 30:	
2025	(415,152)
2026	1,214,052
2027	1,031,563
2028	(376,207)
2029	-
Thereafter	-

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE I – COMMITMENTS AND CONTINGENCIES

1. Litigation

The School Board is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the school system.

2. Tax Abatement Program

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten year of its operation; after which the property will be added to the local tax roll and taxed at the value and millages in force at the time. The future value of this exempt property could be subject to significant fluctuations from today's value; however the School Board could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. Because these taxes are not assessed or due, no adjustments have been made to the School Board's financial statements to record a receivable. As of June 30, 2024, \$5,003,030 of property in the School Board's taxing jurisdiction is receiving this exemption.

3. Grant Audits

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE J – INTERFUND TRANSACTIONS

- Interfund receivables and payables, by fund are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	\$ 75,913	\$ -
Nonmajor funds	<u>79,694</u>	<u>155,607</u>
Total	<u>\$ 155,607</u>	<u>\$ 155,607</u>

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

- Transfers consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 217,379	\$ -
FEMA	<u>-</u>	<u>217,379</u>
Total	<u>\$ 217,379</u>	<u>\$ 217,379</u>

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

NOTE K – RISK MANAGEMENT

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2024

NOTE L – ON-BEHALF PAYMENTS

The accompanying financial statements include on-behalf payments made by the Cameron Parish Tax Collector for \$733,764 to the Teacher's Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The total amount of \$733,764 is recorded in the accounting system of the Cameron Parish School Board.

NOTE M – UNEARNED REVENUE

Sabine Pass' LNG is a liquefied natural gas receiving facility located within the Cameron Parish boundaries. Sabine Pass' LNG qualified for the State of Louisiana's industrial ad valorem tax abatement program for a ten year period beginning in the year Sabine Pass' LNG's operations commenced. As a result of this abatement, in February 2007, Cameron Parish School Board entered into a Cooperative Endeavor and Payment in Lieu of Tax Agreement with Sabine Pass' LNG wherein Sabine Pass' LNG agreed to make advanced payments of its ad valorem tax liability which will begin in the eleventh year after operations commence. In return, Cameron Parish School Board agreed to provide Sabine Pass' LNG with a dollar for dollar credit against those future taxes. As a result of these advanced payments, the Cameron Parish School Board annually records unearned revenue. These payments will continue to accrue until the ad valorem tax is assessed against Sabine Pass' LNG and the credits are applied at which time the revenue will be recognized by Cameron Parish School Board. Unearned revenue related to this agreement is \$3,271,920.

NOTE N – COMPENSATION TO BOARD MEMBERS

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

		Amount
District 1	Marsha Trahan	\$ 7,200
District 2	Christina Labove	7,200
District 3	Telesha Bertrand	7,200
District 4	Sheila Miller	1,200
District 4	Robert Kelly	6,000
District 5	Vickie Kiffe	7,200
District 6	Sharon Picou	7,200
District 7	Joseph Delcambre	7,200
District 8	Randall Faulk	7,200
		<u>\$ 57,600</u>

REQUIRED SUPPLEMENTARY INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

General Fund -
Budgetary Comparison Schedule
For the Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues				
Local Sources:				
Ad valorem taxes	\$ 14,200,000	\$ 16,912,082	\$ 16,934,931	\$ 22,849
Payment in lieu of taxes		20,000	832,485	812,485
Parish contributions to retirement fund	500,000	733,764	733,764	-
Interest and investment earnings	15,000	108,394	386,036	277,642
Other local revenue	6,701,000	7,088,599	7,061,907	(26,692)
State sources:				
Equalization	2,325,000	3,766,799	3,446,624	(320,175)
Restricted grants-in-aid	204,763	925,054	945,162	20,108
Revenue sharing	24,000	24,000	14,904	(9,096)
Other state revenues	9,000	205,609	205,609	-
Federal sources	20,000	2,681,760	2,681,761	1
Total revenues	<u>23,998,763</u>	<u>32,466,061</u>	<u>33,243,183</u>	<u>777,122</u>
Expenditures				
Current:				
Instruction -				
Regular programs	9,986,976	9,617,811	9,516,442	101,369
Special education programs	2,022,079	2,022,286	2,110,829	(88,543)
Vocational education programs	1,102,639	998,578	955,339	43,239
Other instructional programs	538,788	396,769	413,943	(17,174)
Special programs	1,207,898	956,911	1,022,897	(65,986)
Support services -				
Pupil support services	1,593,314	1,504,907	1,477,585	27,322
Instructional staff support services	1,117,828	1,349,232	1,362,962	(13,730)
General administration	1,394,867	1,221,700	1,208,352	13,348
School administration	1,789,809	1,974,538	1,798,673	175,865
Business services	588,464	647,310	655,252	(7,942)
Operation and maintenance of plant services	7,649,282	8,314,497	7,625,249	689,248
Student transportation services	1,845,220	1,694,812	1,344,540	350,272
Central services	13,720	13,720	-	13,720
Non-instructional services -				
Food services	261,848	254,848	238,545	16,303
Community service programs	26,000	26,000	22,000	4,000
Indirect cost	-	(20,000)	(7,849)	(12,151)
Facilities acquisition and construction	11,800,000	1,380,000	962,549	417,451
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>42,938,732</u>	<u>32,353,919</u>	<u>30,707,308</u>	<u>1,646,611</u>
Deficiency of revenues over expenditures	<u>(18,939,969)</u>	<u>112,142</u>	<u>2,535,875</u>	<u>2,423,733</u>
Other financing sources (uses):				
Transfer to other LEA	(35,000)	(40,000)	(152,731)	(112,731)
Transfers in	-	500,000	217,379	(282,621)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>(35,000)</u>	<u>460,000</u>	<u>64,648</u>	<u>(395,352)</u>
Net change in fund balances	(18,974,969)	572,142	2,600,723	2,028,581
Fund balances, beginning	<u>9,523,481</u>	<u>9,523,481</u>	<u>9,523,481</u>	<u>-</u>
Fund balances, ending	<u>\$ (9,451,488)</u>	<u>\$ 10,095,623</u>	<u>\$ 12,124,204</u>	<u>\$ 2,028,581</u>

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios for the
For the Year Ended June 30, 2024

	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Total OPEB Liability							
Service cost	\$ 1,027,003	\$ 1,091,799	\$ 729,256	\$ 772,400	\$ 644,708	\$ 497,844	\$ 445,324
Interest	1,525,283	1,201,947	828,003	881,675	1,058,285	1,103,502	1,075,673
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	-	10,063,703	1,377,281	393,335	819,515	(2,428)	(561,455)
Changes of assumptions	(1,881,043)	(3,024,835)	(7,039,063)	(2,159,864)	8,521,198	1,462,289	(1,148,606)
Benefit payments	(1,582,320)	(1,285,827)	(1,460,213)	(1,437,550)	(1,333,705)	(1,343,757)	1,343,089
Net change in total OPEB liability	<u>(911,077)</u>	<u>8,046,787</u>	<u>(5,564,736)</u>	<u>(1,550,004)</u>	<u>9,710,001</u>	<u>1,717,450</u>	<u>(1,532,153)</u>
Total OPEB liability - beginning	<u>41,545,629</u>	<u>33,498,842</u>	<u>39,063,578</u>	<u>40,613,582</u>	<u>30,903,581</u>	<u>29,186,131</u>	<u>30,718,284</u>
Total OPEB liability - ending (a)	<u><u>\$ 40,634,552</u></u>	<u><u>\$ 41,545,629</u></u>	<u><u>\$ 33,498,842</u></u>	<u><u>\$ 39,063,578</u></u>	<u><u>\$ 40,613,582</u></u>	<u><u>\$ 30,903,581</u></u>	<u><u>\$ 29,186,131</u></u>
Covered-employee payroll	\$ 8,892,369	\$ 8,624,994	\$ 9,031,446	\$ 8,768,394	\$ 9,761,021	\$ 9,385,597	\$ 9,067,302
Net OPEB liability as a percentage of covered-employee payroll	456.96%	481.69%	370.91%	445.50%	416.08%	329.27%	321.88%
Notes to Schedule:							
<i>Benefit Changes:</i>	None	None	None	None	None	None	None
<i>Changes of Assumptions:</i>							
<i>Discount Rate:</i>	3.93%	3.65%	3.54%	2.21%	2.21%	3.50%	2.21%
<i>Mortality:</i>	RP-2014	RP-2014	RP-2000	RP-2000	RP-2000	RP-2000	RP-2000
<i>Trend:</i>	Getzen Model	Getzen Model	4.5% to 5.5%	4.5% to 5.5%	4.5% to 5.5%	5.5%	5.5%

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

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Employer's Proportionate Share of Net Pension Liability
For the Year Ended June 30, 2024

Date June 30,	Employer's portion of the net pension liability (asset)	Employer's proportionate share of the net pension liability (asset)	Employer's covered payroll	Employer's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
Teachers Retirement System of Louisiana (TRSL)*					
2015	0.231642%	\$ 23,677,153	\$ 10,153,180	233.20%	63.7%
2016	0.226004%	\$ 24,300,577	\$ 9,532,450	254.92%	62.5%
2017	0.215476%	\$ 25,290,390	\$ 9,971,894	253.62%	59.9%
2018	0.208250%	\$ 21,349,432	\$ 9,984,838	213.82%	65.6%
2019	0.209270%	\$ 20,567,392	\$ 9,688,250	212.29%	68.2%
2020	0.208140%	\$ 20,657,067	\$ 9,985,264	206.88%	68.6%
2021	0.207350%	\$ 23,065,057	\$ 9,778,939	235.86%	65.6%
2022	0.212230%	\$ 11,395,928	\$ 11,441,904	99.60%	83.9%
2023	0.217340%	\$ 20,749,573	\$ 11,320,496	183.29%	72.4%
2024	0.203370%	\$ 18,382,950	\$ 10,969,110	167.59%	74.3%
State of Louisiana School Employees' Retirement System (LSERS)					
2015	0.421923%	\$ 2,450,885	\$ 1,129,648	216.96%	76.2%
2016	0.408744%	\$ 2,591,956	\$ 1,063,152	243.80%	74.5%
2017	0.376521%	\$ 2,840,276	\$ 992,289	286.23%	70.1%
2018	0.348700%	\$ 2,231,425	\$ 945,257	236.07%	75.0%
2019	0.312250%	\$ 2,213,038	\$ 966,143	229.06%	74.4%
2020	0.336848%	\$ 2,358,144	\$ 1,014,240	232.50%	73.5%
2021	0.327780%	\$ 1,557,994	\$ 1,007,338	154.66%	82.5%
2022	0.327780%	\$ 1,557,994	\$ 1,086,917	143.34%	82.5%
2023	0.336743%	\$ 2,239,332	\$ 1,103,130	203.00%	76.3%
2024	0.323177%	\$ 1,955,175	\$ 1,168,591	167.31%	78.5%

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

*The amounts presented have a measurement date of June 30, 2023.

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Employer's Contributions
For the Year Ended June 30, 2024

Date June 30,	Contractually Required Contributions	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Payroll
Teachers Retirement System of Louisiana (TRSL)					
2015	\$ 2,934,269	\$ 2,934,269	\$ -	\$ 9,532,450	30.78%
2016	\$ 2,688,151	\$ 2,688,151	\$ -	\$ 10,153,180	26.48%
2017	\$ 2,542,832	\$ 2,542,832	\$ -	\$ 9,971,894	25.50%
2018	\$ 2,655,967	\$ 2,655,967	\$ -	\$ 9,984,838	26.60%
2019	\$ 2,712,710	\$ 2,712,710	\$ -	\$ 9,688,250	28.00%
2020	\$ 2,686,134	\$ 2,686,134	\$ -	\$ 9,985,264	26.90%
2021	\$ 2,738,103	\$ 2,738,103	\$ -	\$ 9,778,939	28.00%
2022	\$ 2,890,894	\$ 2,890,894	\$ -	\$ 11,441,904	25.27%
2023	\$ 2,807,483	\$ 2,807,483	\$ -	\$ 11,320,496	24.80%
2024	\$ 2,895,845	\$ 2,895,845	\$ -	\$ 10,969,110	26.40%
State of Louisiana School Employees' Retirement System (LSERS)					
2015	\$ 372,784	\$ 372,784	\$ -	\$ 1,063,152	35.06%
2016	\$ 321,072	\$ 321,072	\$ -	\$ 1,129,648	28.42%
2017	\$ 270,895	\$ 270,895	\$ -	\$ 992,289	27.30%
2018	\$ 260,891	\$ 260,891	\$ -	\$ 945,257	27.60%
2019	\$ 270,520	\$ 270,520	\$ -	\$ 966,143	28.00%
2020	\$ 294,848	\$ 294,848	\$ -	\$ 1,014,240	29.07%
2021	\$ 289,106	\$ 289,106	\$ -	\$ 1,007,338	28.70%
2022	\$ 310,080	\$ 310,080	\$ -	\$ 1,086,917	28.53%
2023	\$ 304,464	\$ 304,464	\$ -	\$ 1,103,130	27.60%
2024	\$ 322,531	\$ 322,531	\$ -	\$ 1,168,591	27.60%

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

OTHER SUPPLEMENTAL INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Governmental Funds -
Combining Balance Sheet
June 30, 2024

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash	\$ 729,227	\$ 1,211,440	\$ 169,133	\$ 2,109,800
Investments	-	-	-	-
Receivables	-	11,822	-	11,822
Due from other government agencies	169,468	-	-	169,468
Due from other funds	79,694	-	-	79,694
Inventory	75,042	-	-	75,042
Accrued interest receivable	-	-	-	-
Prepaid expenses	-	-	-	-
Total assets	<u>\$ 1,053,431</u>	<u>\$ 1,223,262</u>	<u>\$ 169,133</u>	<u>\$ 2,445,826</u>
LIABILITIES AND FUND BALANCES				
Accounts Payable	\$ 16,373	\$ -	\$ -	\$ 16,373
Accrued salaries and related benefits	85,328	-	-	85,328
Contract payable	-	-	-	-
Retainage payable	-	-	-	-
Other liabilities	-	-	-	-
Due to other funds	155,607	-	-	155,607
Total liabilities	<u>257,308</u>	<u>-</u>	<u>-</u>	<u>257,308</u>
FUND BALANCES				
Nonspendable	75,042	-	-	75,042
Restricted	721,081	1,223,262	169,133	2,113,476
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>796,123</u>	<u>1,223,262</u>	<u>169,133</u>	<u>2,188,518</u>
Total liabilities and fund balances	<u><u>\$ 1,053,431</u></u>	<u><u>\$ 1,223,262</u></u>	<u><u>\$ 169,133</u></u>	<u><u>\$ 2,445,826</u></u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Governmental Funds -
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2024

	Special Revenue	Debt Service	Capital Projects	Total
Revenues				
Local Sources:				
Ad valorem taxes	\$ -	\$ 1,586,795	\$ -	\$ 1,586,795
Parish contributions to retirement fund	-	-	-	-
Interest and investment earnings	-	2,660	2,147	4,807
Food services	22,890	-	-	22,890
Other local revenue	1,425,758	-	-	1,425,758
State sources:	-	-	-	-
Equalization	475,000	-	-	475,000
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	1,515,341	-	-	1,515,341
Total revenues	<u>3,438,989</u>	<u>1,589,455</u>	<u>2,147</u>	<u>5,030,591</u>
Expenditures				
Current:				
Instruction -				
Regular programs	195,919	-	-	195,919
Special education programs	241,884	-	-	241,884
Vocational education programs	5,380	-	-	5,380
Other instructional programs	1,045,960	-	-	1,045,960
Special programs	157,793	-	-	157,793
Support services -				
Pupil support services	100,613	-	-	100,613
Instructional staff support services	303,305	-	-	303,305
General administration	-	54,568	-	54,568
School administration	262,363	-	-	262,363
Business services	-	-	-	-
Operation and maintenance of plant services	-	-	5,128	5,128
Student transportation services	5,645	-	-	5,645
Central services	-	-	-	-
Non-instructional services -				
Food services	1,184,177	-	-	1,184,177
Community service programs	-	-	-	-
Indirect cost	7,849	-	-	7,849
Facilities acquisition and construction	-	-	11,750	11,750
Debt service:				
Principal retirement	-	605,000	-	605,000
Interest and fiscal charges	-	706,125	-	706,125
Total expenditures	<u>3,510,888</u>	<u>1,365,693</u>	<u>16,878</u>	<u>4,893,459</u>
Deficiency of revenues over expenditures	<u>(71,899)</u>	<u>223,762</u>	<u>(14,731)</u>	<u>137,132</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(3,194)	-	-	(3,194)
Total other financing sources (uses)	<u>(3,194)</u>	<u>-</u>	<u>-</u>	<u>(3,194)</u>
Net change in fund balances	(75,093)	223,762	(14,731)	133,938
Fund balance, beginning	<u>871,216</u>	<u>999,500</u>	<u>183,864</u>	<u>2,054,580</u>
Fund balances, ending	<u>\$ 796,123</u>	<u>\$ 1,223,262</u>	<u>\$ 169,133</u>	<u>\$ 2,188,518</u>

NONMAJOR SPECIAL REVENUE FUNDS

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

Title I

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

Other Consolidated Federal Funds

Title II

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

Adult/Vocational Education

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

Hurricane Education Assistance Program (HEAP)

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

Temporary Assistance for Needy Families

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

NONMAJOR SPECIAL REVENUE FUNDS-CONTINUED

Special Education

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

School Lunch

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

School Activity Fund

The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and is not available for use by the School Board.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Special Revenue Funds -
Combining Balance Sheet
June 30, 2024

	Title I	Other Consolidated Federal Funds	School Lunch	Special Education	School Activity	Total
ASSETS						
Cash	\$ -	\$ 311	\$ 83,924	\$ -	\$ 644,992	\$ 729,227
Investments	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Due from other government agencies	33,941	67,037	-	68,490	-	169,468
Due from other funds	-	44,306	35,388	-	-	79,694
Inventory	-	-	75,042	-	-	75,042
Accrued interest receivable	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Total assets	<u>\$ 33,941</u>	<u>\$ 111,654</u>	<u>\$ 194,354</u>	<u>\$ 68,490</u>	<u>\$ 644,992</u>	<u>\$ 1,053,431</u>
LIABILITIES AND FUND BALANCES						
Accounts Payable	\$ -	\$ 14,246	\$ -	\$ 2,127	\$ -	\$ 16,373
Accrued salaries and related benefits	13,012	-	43,223	29,093	-	85,328
Contract payable	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Due to other funds	20,929	97,408	-	37,270	-	155,607
Total liabilities	<u>33,941</u>	<u>111,654</u>	<u>43,223</u>	<u>68,490</u>	<u>-</u>	<u>257,308</u>
FUND BALANCES						
Nonspendable	-	-	75,042	-	-	75,042
Restricted	-	-	76,089	-	644,992	721,081
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>151,131</u>	<u>-</u>	<u>644,992</u>	<u>796,123</u>
Total liabilities and fund balances	<u>\$ 33,941</u>	<u>\$ 111,654</u>	<u>\$ 194,354</u>	<u>\$ 68,490</u>	<u>\$ 644,992</u>	<u>\$ 1,053,431</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Special Revenue Funds -
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2024

	Title I	Other Consolidated Federal Funds	School Lunch	Special Education	School Activity	Total
Revenues						
Local Sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parish contributions to retirement fund	-	-	-	-	-	-
Interest and investment earnings	-	-	-	-	-	-
Food services	-	-	22,890	-	-	22,890
Other local revenue	-	-	-	-	1,425,758	1,425,758
State sources:						
Equalization	-	-	475,000	-	-	475,000
Restricted grants-in-aid	-	-	-	-	-	-
Revenue sharing	-	-	-	-	-	-
Other state revenues	-	-	-	-	-	-
Federal sources	216,579	264,397	708,036	326,329	-	1,515,341
Total revenues	216,579	264,397	1,205,926	326,329	1,425,758	3,438,989
Expenditures						
Current:						
Instruction -						
Regular programs	-	70,910	-	-	125,009	195,919
Special education programs	-	21,127	-	220,681	76	241,884
Vocational education programs	-	-	-	-	5,380	5,380
Other instructional programs	-	-	-	29,706	1,016,254	1,045,960
Special programs	32,000	110,040	-	-	15,753	157,793
Support services -						
Pupil support services	-	33,186	-	67,427	-	100,613
Instructional staff support services	184,579	21,285	-	2,870	94,571	303,305
General administration	-	-	-	-	-	-
School administration	-	-	-	-	262,363	262,363
Business services	-	-	-	-	-	-
Operation and maintenance of plant services	-	-	-	-	-	-
Student transportation services	-	-	-	5,645	-	5,645
Central services	-	-	-	-	-	-
Non-instructional services -						
Food services	-	-	1,184,177	-	-	1,184,177
Community service programs	-	-	-	-	-	-
Indirect cost	-	7,849	-	-	-	7,849
Facilities acquisition and construction	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	216,579	264,397	1,184,177	326,329	1,519,406	3,510,888
Deficiency of revenues over expenditures	-	-	21,749	-	(93,648)	(71,899)
Other financing sources (uses):						
Transfer to other LEA	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(3,194)	-	-	-	(3,194)
Total other financing sources (uses)	-	(3,194)	-	-	-	(3,194)
Net change in fund balances	-	(3,194)	21,749	-	(93,648)	(75,093)
Fund balances, beginning	-	3,194	129,382	-	738,640	871,216
Fund balances, ending	\$ -	\$ -	\$ 151,131	\$ -	\$ 644,992	\$ 796,123

NONMAJOR DEBT SERVICE

The school district's debt service funds account for the financial resources to acquire and pay down long-term debt held by the school board.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Debt Service Funds -
Combining Balance Sheet
June 30, 2024

	School District No. 15	Total
ASSETS		
Cash	\$ 1,211,440	\$ 1,211,440
Investments	-	-
Receivables	11,822	11,822
Due from other government agencies	-	-
Due from other funds	-	-
Inventory	-	-
Accrued interest receivable	-	-
Prepaid expenses	-	-
Total assets	<u>\$ 1,223,262</u>	<u>\$ 1,223,262</u>
LIABILITIES AND FUND BALANCES		
Accounts Payable	\$ -	-
Accrued salaries and related benefits	-	-
Contract payable	-	-
Retainage payable	-	-
Other liabilities	-	-
Due to other funds	-	-
Total liabilities	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	1,223,262	1,223,262
Committed	-	-
Unassigned	-	-
Total fund balances	<u>1,223,262</u>	<u>1,223,262</u>
Total liabilities and fund balances	<u>\$ 1,223,262</u>	<u>\$ 1,223,262</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Capital Projects Funds -
Combining Balance Sheet
June 30, 2024

	School District No. 15 Construction	Total
ASSETS		
Cash	\$ 169,133	\$ 169,133
Investments	-	-
Receivables	-	-
Due from other government agencies	-	-
Due from other funds	-	-
Inventory	-	-
Accrued interest receivable	-	-
Prepaid expenses	-	-
Total assets	<u>\$ 169,133</u>	<u>\$ 169,133</u>
LIABILITIES AND FUND BALANCES		
Accounts Payable	\$ -	\$ -
Accrued salaries and related benefits	-	-
Contract payable	-	-
Retainage payable	-	-
Other liabilities	-	-
Due to other funds	-	-
Total liabilities	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	169,133	169,133
Committed	-	-
Unassigned	-	-
Total fund balances	<u>169,133</u>	<u>169,133</u>
Total liabilities and fund balances	<u>\$ 169,133</u>	<u>\$ 169,133</u>

NONMAJOR CAPITAL PROJECTS

School District 15 Construction

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Debt Services Funds -
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2024

	School District No. 15	Total
Revenues		
Local Sources:		
Ad valorem taxes	\$ 1,586,795	\$ 1,586,795
Parish contributions to retirement fund	-	-
Interest and investment earnings	2,660	2,660
Food services	-	-
Other local revenue	-	-
State sources:		
Equalization	-	-
Restricted grants-in-aid	-	-
Revenue sharing	-	-
Other state revenues	-	-
Federal sources	-	-
Total revenues	<u>1,589,455</u>	<u>1,589,455</u>
Expenditures		
Current:		
Instruction -		
Regular programs	-	-
Special education programs	-	-
Vocational education programs	-	-
Other instructional programs	-	-
Special programs	-	-
Support services -		
Pupil support services	-	-
Instructional staff support services	-	-
General administration	54,568	54,568
School administration	-	-
Business services	-	-
Operation and maintenance of plant services	-	-
Student transportation services	-	-
Central services	-	-
Non-instructional services -		
Food services	-	-
Community service programs	-	-
Facilities acquisition and construction	-	-
Debt service:		
Principal retirement	605,000	605,000
Interest and fiscal charges	706,125	706,125
Total expenditures	<u>1,365,693</u>	<u>1,365,693</u>
Deficiency of revenues over expenditures	<u>223,762</u>	<u>223,762</u>
Other financing sources (uses):		
Transfer to other LEA	-	-
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Net change in fund balances	223,762	223,762
Fund balances, beginning	<u>999,500</u>	<u>999,500</u>
Fund balances, ending	<u><u>\$ 1,223,262</u></u>	<u><u>\$ 1,223,262</u></u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Capital Projects Funds -
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2024

	School District No. 15 Construction	Total
Revenues		
Local Sources:		
Ad valorem taxes	\$ -	\$ -
Parish contributions to retirement fund	-	-
Interest and investment earnings	2,147	2,147
Food services	-	-
Other local revenue	-	-
State sources:		
Equalization	-	-
Restricted grants-in-aid	-	-
Revenue sharing	-	-
Other state revenues	-	-
Federal sources	-	-
Total revenues	<u>2,147</u>	<u>2,147</u>
Expenditures		
Current:		
Instruction -		
Regular programs	-	-
Special education programs	-	-
Vocational education programs	-	-
Other instructional programs	-	-
Special programs	-	-
Support services -		
Pupil support services	-	-
Instructional staff support services	-	-
General administration	-	-
School administration	-	-
Business services	-	-
Operation and maintenance of plant services	5,128	5,128
Student transportation services	-	-
Central services	-	-
Non-instructional services -		
Food services	-	-
Community service programs	-	-
Facilities acquisition and construction	11,750	11,750
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	<u>16,878</u>	<u>16,878</u>
Deficiency of revenues over expenditures	<u>(14,731)</u>	<u>(14,731)</u>
Other financing sources (uses):		
Bond proceeds	-	-
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Net change in fund balances	(14,731)	(14,731)
Fund balances, beginning	<u>183,864</u>	<u>183,864</u>
Fund balances, ending	<u>\$ 169,133</u>	<u>\$ 169,133</u>

OTHER INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Compensation, Benefits and Other Payments
To Chief Executive Officer
For the Year Ended June 30, 2024

Chief Executive Officer: Charley Lemons, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 126,728
Benefits - insurance	10,016
Benefits - retirement	32,152
Benefits - cell phone JOB 2 \$60/month	720
Mileage	3,963
Vehicle provided by govt. JOB 2 \$500/month	6,000
Per diem	-
Reimbursements Parking expense	-
Travel	-
Conference registration	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Meal reimbursements	-
Dues	-

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Education</u>			
Passed through State Department of Education:			
Special Education Cluster (IDEA):			
Special Education Grants to States - IDEA Part B	28-23-B1-27	84.027	\$ 317,997
Covid-19 Education Stabilization Fund IDEA 611		84.027A	23,011
Special Education - Preschool Grants	28-23-P1-27	84.173	8,332
Total Special Education Cluster			<u>349,340</u>
Title I Grants to Local Education Agencies	28-23-T1-12	84.010	216,579
Title II Improving Teacher Quality State Grants	28-23-50-12	84.367	55,242
Title IV Student Support and Academic Enrichment Program		84.424	33,185
Covid-19 Education Stabilization Fund - ESSERF II Formula	28-23-ES2F-02	84.425D	29,707
Covid-19 Education Stabilization Fund - ESSERF III EB Interventions	28-23-ESEB-02	84.425U	513
Covid-19 Education Stabilization Fund - ESSERF II Achieve	28-23-ES3F-02	84.425U	67,300
Covid-19 Education Stabilization Fund - ESSERF III Incentives	28-23-ES21-02	84.425D	45,614
Homeless Children and Youth Program		84.425W	6,204
			<u>149,338</u>
Total United States Department of Education			<u>803,684</u>
<u>United States Department of Homeland Security</u>			
Passed through State Department of Homeland Security			
Emergency Preparedness:			
Public Assistance Grants		97.036	2,895,946 *
<u>United States Department of Agriculture</u>			
Pass through Louisiana Department of Education:			
Child Nutrition Cluster:			
USDA Commodities		10.555	122,751
National School Lunch & School Milk Program		10.555	392,768
Supply Chain Assistance Funds		10.555	35,985
Total for CFDA 10.555			<u>551,504</u>
NSLP Equipment Assistant Grants		10.579	15,000
School Breakfast Program		10.553	<u>141,531</u>
Total Child Nutrition Cluster			<u>708,035</u>
Total United States Department of Agriculture			<u>708,035</u>

Continued

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Health and Human Services</u>			
Passed through State Department of Education:			
CCDF Cluster			
Child Care & Development Block Grant	28-22-CO-12	93.575	\$ 3,621
Total CCDF Cluster			3,621
Total Department of Health and Human Services			3,621
 TOTAL FEDERAL AWARDS			 \$ 4,411,286

Note A -- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Cameron Parish School Board under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Cameron Parish School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of Cameron Parish School Board.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

*- Denotes Major Program

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

November 22, 2024

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Cameron Parish School Board's basic financial statements, and have issued our report thereon dated November 22, 2024.

Internal Control Over Financial Reporting

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

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

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

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
Page 2

Compliance and Other Matters

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

Purpose of this Report

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

Shagun, Cassidy: Shillery

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

November 22, 2024

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Cameron Parish School Board's (School Board) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2024. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities section of our report.

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

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
Page Two

legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
Page Three

of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Theresa Casiday Shillory

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

Part I. Summary of Auditor's Results:

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

Internal control over financial reporting:
 - Material weakness(es) identified? ☐yes ☒no
 - Control deficiency(s) identified that are not considered to be material weakness(es)? ☐yes ☒none reported
4. An unmodified opinion was issued on compliance for the major programs.
5. The audit disclosed no findings required to be reported under Section 2 CFR §200.516(a) of Uniform Guidance.
6. The following programs were considered to be major programs:

U.S. Department of Homeland Security and Emergency Preparedness
Public Assistance Grants, CFDA 97.036
7. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Uniform Guidance was \$750,000.
8. The auditee is qualified as a low-risk auditee under Section 530 of Uniform Guidance.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs - CONTINUED
For the Year Ended June 30, 2024

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

None

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

There were no findings or questioned costs.

Part IV. Prior Year Audit Findings

None

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

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

November 22, 2024

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

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

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

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

II. Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to the Class Size Characteristics by Site with LEA and State Summary School Year report. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

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

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

There were no exceptions noted.

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

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

There were no exceptions noted.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
November 22, 2024
Page Three

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

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

Shagor, Casiday, Gullery

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
For the Year Ended June 30, 2024

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

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

Schedule 2 – (Formerly Schedule 6) Class Size Characteristics

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule 1
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2024

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 7,527,761	
Other Instructional Staff Activities	613,594	
Instructional Staff Employee Benefits	4,486,137	
Purchased Professional and Technical Services	326,655	
Instructional Materials and Supplies	342,165	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	<u>-</u>	\$ 13,296,312

Other Instructional Activities		527,281
--------------------------------	--	---------

Pupil Support Services	1,477,585	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services	<u>-</u>	1,477,585

Instructional Staff Services	1,362,962	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	<u>-</u>	1,362,962

School Administration	1,798,673	
Less: Equipment for School Administration	-	
Net School Administration	<u>-</u>	1,798,673

Total General Fund Instructional Expenditures		<u>\$ 18,462,813</u>
---	--	----------------------

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

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 2,385,860
Renewable Ad Valorem Tax	14,549,072
Debt Service Ad Valorem Tax	1,574,031
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	733,764
Sales and Use Taxes	-
Total Local Taxation Revenue	<u>\$ 19,242,726</u>

CONTINUED

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule 1 -- CONTINUED
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2024

Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	\$ 1,294,452
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ 1,294,452</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	\$ 6,648
Revenue Sharing - Other Taxes	8,256
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 14,904</u>
Nonpublic Textbook Revenue	<u>\$ -</u>
Nonpublic Transportation Revenue	<u>\$ -</u>

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule 2 (Formerly Schedule 6)
Class Size Characteristics
As of October 1, 2023

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	85.8%	145	14.2%	14.2	-	-	-	-
Elementary activity classes	75.0%	24	8.0%	25	-	-	-	-
Middle/Junior high	-	-	-	-	-	-	-	-
Middle/Junior high activity classes	-	-	-	-	-	-	-	-
High	96.1%	219	3.9%	4	-	-	-	-
High activity classes	100.0%	56	-	-	-	-	-	-
Combination	99.5%	375	2.0%	1	-	-	-	-
Combination activity classes	98.7%	75	1.0%	1	-	-	-	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.



COY T. VINCENT, C.P.A.
MICHELLE LEE, C.P.A.
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INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2024

November 22, 2024

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

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year July 1, 2023 through June 30, 2024. The School Board's management is responsible for those C/C areas identified in the SAUPs.

Cameron Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal year July 1, 2023 through June 30, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

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

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

The School Board's policies and procedures manual addresses budgeting.

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

The School Board's policies and procedures manual addresses purchasing.

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

The School Board's policies and procedures manual addresses disbursements.

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

The School Board's policies and procedures manual addresses receipt/collections.

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

The School Board's policies and procedures manual addresses payroll/personnel.

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

The School Board's policies and procedures manual addresses contracting.

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

The School Board's policies and procedures manual addresses travel and expense reimbursement.

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

The School Board's policies and procedures manual addresses credit cards.

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

The School Board's policies and procedures manual addresses ethics.

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

The School Board's policies and procedures manual addresses debt service.

- xi. *Information Technology Disaster Recovery/Business Continuity*, includes (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location

isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

The School Board's policies and procedures manual addresses information technology disaster recovery/business continuity.

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

The School Board's policies and procedures manual addresses prevention of sexual harassment.

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

No exceptions were found as a result of this procedure.

- ii. Bank reconciliations include evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared. (e.g., initialed and dated, electronically logged); and

No exceptions were found as a result of this procedure.

- iii. Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions were found as a result of this procedure.

4) Collections

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/check/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

The listing was provided by management.

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe the job duties are properly segregated at each collection location such that:

- i. Employees that are responsible for cash collections do not share cash drawers/registers;

Not all cash drawers are properly segregated.

Management Response: Due to limited office personnel, this procedure is not feasible.

- ii. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit:

No exceptions were found as a result of this procedure.

- iii. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

The employee responsible for collecting cash is responsible for posting collection entries to the general ledger.

Management Response: Due to limited office personnel, this procedure is not feasible.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not responsible for collecting cash, unless another employee/official verifies the reconciliation.

The employee responsible for reconciling collections to the general ledger by revenue source is responsible for collecting cash.

Management Response: Due to limited office personnel, this procedure is not feasible.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

No exceptions were found as a result of this procedure.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Obtain supported documentation for each of the deposits and:

- i. Observe that receipts are sequentially pre-numbered.

No exceptions were found as a result of this procedure.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions were found as a result of this procedure.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions were found as a result of this procedure.

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

No exceptions were found as a result of this procedure.

- v. Trace the actual deposit per the bank statement to the general ledger.

No exceptions were found as a result of this procedure.

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

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

The listing was provided by management.

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

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exceptions were found as a result of this procedure.

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

The results of the procedures agreed with the exception noted above.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy.

No exceptions were found as a result of this procedure.

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

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

The listing was provided by management.

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

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excess fuel card usage) were reviewed and approved, in writing, (or electronically approved) by someone other than the authorized card holder; and

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g. each card should have 10 transactions subject to inspection). For each transaction, observed that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

No exceptions were found as a result of this procedure.

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

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

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

No exceptions were found as a result of this procedure.

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter);

No exceptions were found as a result of this procedure.

- iii. If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

No exceptions were found as a result of this procedure.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions were found as a result of this procedure.

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select five employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to the authorized salaries/pay rates in the personnel files.

No exceptions were found as a result of this procedure.

B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation sick, compensatory);

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to the entity policy.

No exceptions were found as a result of this procedure.

D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions were found as a result of this procedure.

10) Ethics

A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and

- i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

No exceptions were found as a result of this procedure.

- ii. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that the State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

No exceptions were found as a result of this procedure.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions were found as a result of this procedure.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

No exceptions were found as a result of this procedure.

- B. Observe the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions were found as a result of this procedure.

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures,

- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

No exceptions were found as a result of this procedure.

- ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

No exceptions were found as a result of this procedure.

- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

No exceptions were found as a result of this procedure.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

No exceptions were found as a result of this procedure.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 - completed the training; and
- Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions were found as a result of this procedure.

- B. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

No exceptions were found as a result of this procedure.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;

The annual sexual harassment report for 2023 was not filed as of February 1.

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

The annual sexual harassment report for 2023 was not filed as of February 1.

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

The annual sexual harassment report for 2023 was not filed as of February 1.

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

The annual sexual harassment report for 2023 was not filed as of February 1.

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

The annual sexual harassment report for 2023 was not filed as of February 1.

Management Response: Management subsequently completed the annual sexual harassment report.

We were engaged by Cameron Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute

of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

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