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July 28, 2021

We are resubmitting the Annual Financial Report and Independent Auditors' Report for the Cameron Parish School Board for the Year Ended June 30, 2020. The Schedule of Findings and Questioned Costs on page originally stated, "The auditee did not qualify as a low-risk auditee under Section 530 of Uniform Guidance". The Cameron Parish School Board did qualify as a low-risk auditee at June 30, 2020. The Schedule of Findings and Questioned Costs has been updated to "The auditee is qualified as a low-risk auditee under Section 530 of Uniform Guidance."

Sincerely,

Brian McCain, CPA
Gragson, Casiday & Guillory, LLP

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

ANNUAL FINANCIAL REPORT
AND INDEPENDENT AUDITORS' REPORTS

Year Ended June 30, 2020

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INDEPENDENT AUDITORS' REPORT

January 21, 2021

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cameron Parish School Board (the School Board), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Managements Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
January 21, 2021
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financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2020, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information on pages 57 through 60 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
January 21, 2021
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The School Board has not presented management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplemental information on pages 62 through 73 and the other information on page 76 and schedules required by state law on pages 86-92 are presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards (pages 76-77) is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

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

Mr. Charley Lemons, Superintendent,
and Members of the Cameron Parish School Board
January 21, 2021
Page Four

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 21, 2021, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the School Board's internal control over financial reporting and compliance.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Net Position
June 30, 2020

ASSETS

Cash	\$ 37,427,356
Investments	3,119,142
Receivables	47,718
Due from other governmental agencies	1,456,031
Inventory	52,245
Prepaid expenses	1,129,796
Accrued interest	8,777
Capital assets:	
Non-depreciable	2,649,578
Depreciable, net	<u>95,045,627</u>
Total assets	<u>140,936,270</u>

DEFERRED OUTFLOWS OF RESOURCES

Resources related to OPEB	8,102,251
Resources related to pensions	<u>4,632,802</u>
Total deferred outflows of resources	12,735,053

LIABILITIES

Accounts, salaries and other payables	1,483,065
Retainage payable	57,361
Long-term liabilities:	
Other post employment benefits payable	40,613,582
Net pension liability	23,015,211
Due within one year	48,696
Due in more than one year	<u>616,451</u>
Total liabilities	<u>65,834,366</u>

DEFERRED INFLOWS OF RESOURCES

Deferred revenues	6,492,296
Resources related to OPEB	1,070,607
Resources related to pensions	<u>1,587,552</u>
Total deferred inflows of resources	9,150,455

NET POSITION

Net investment in capital assets	97,695,205
Restricted for:	
Construction projects	-
Other	2,195,863
Unrestricted	<u>(21,204,566)</u>
Total net position	<u>\$ 78,686,502</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, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction:					
Regular programs	\$ 9,977,135	\$ -	\$ 296,400	\$ -	\$ (9,680,735)
Special education programs	2,171,660	-	210,275	-	(1,961,385)
Vocational education programs	1,080,094	-	14,626	-	(1,065,468)
Other instructional programs	455,808	-	14,579	-	(441,229)
Special programs	1,117,454	-	134,081	-	(983,373)
Support services:					
Pupil support services	1,386,882	-	82,302	-	(1,304,580)
Instructional staff support services	1,333,411	-	208,333	-	(1,125,078)
General administration	1,070,265	-	-	-	(1,070,265)
School administration	1,835,981	-	-	-	(1,835,981)
Business services	536,649	-	-	-	(536,649)
Operation and maintenance of plant services	4,263,362	-	6,115	-	(4,257,247)
Student transportation services	1,238,921	-	2,275	-	(1,236,646)
Central services	3,087	-	-	-	(3,087)
Non-instructional services:					
Food services	1,135,501	60,881	382,472	-	(692,148)
Community service programs	24,830	-	-	-	(24,830)
Facilities acquisition and construction	3,503,976	-	-	1,734,732	(1,769,244)
Total governmental activities	31,135,016	60,881	1,351,458	1,734,732	(27,987,945)
General revenues					
Taxes					
Ad valorem, taxes, levied for general purposes					11,395,518
Payment in lieu of taxes					811,537
Parish contributions to retirement fund					479,965
State revenue sharing					21,889
Grants and contributions not restricted to specific programs:					
State source - Minimum Foundation Program					3,903,978
Other state revenue					92,708
Federal revenue in lieu of taxes					21,183
Interest and investment earnings					644,238
Miscellaneous					1,372,498
Transfer to other LEA					(23,689)
<i>Special item</i> - judgments					287,981
Total general revenues and special items					19,007,806
Change in net position					(8,980,139)
Net position, beginning					87,666,641
Net position, ending					\$ 78,686,502

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.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Balance Sheet -
Governmental Funds
June 30, 2020

	General	Other Governmental	Total
ASSETS			
Cash	\$ 33,754,560	\$ 3,672,796	\$ 37,427,356
Investments	3,119,142	-	3,119,142
Receivables	47,718	-	47,718
Due from other government agencies	18,114	1,437,917	1,456,031
Due from other funds	2,546,013	32,438	2,578,451
Inventory	-	52,245	52,245
Accrued interest receivable	8,777	-	8,777
Prepaid expenses	1,129,796	-	1,129,796
Total assets	<u>40,624,120</u>	<u>5,195,396</u>	<u>45,819,516</u>
 DEFERRED OUTFLOWS OF RESOURCES	 -	 -	 -
 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	 <u>\$ 40,624,120</u>	 <u>\$ 5,195,396</u>	 <u>\$ 45,819,516</u>
LIABILITIES			
Accounts Payable	\$ 212,159	\$ 223,119	\$ 435,278
Accrued salaries and related benefits	919,778	77,834	997,612
Contract payable	-	-	-
Retainage payable	-	57,361	57,361
Other liabilities	50,175	-	50,175
Unearned revenue	-	-	-
Due to other funds	-	2,578,451	2,578,451
Total liabilities	<u>1,182,112</u>	<u>2,936,765</u>	<u>4,118,877</u>
 DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	6,492,296	-	6,492,296
Total deferred inflows of resources	<u>6,492,296</u>	<u>-</u>	<u>6,492,296</u>
FUND BALANCES			
Nonspendable	1,129,796	52,245	1,182,041
Restricted	-	2,195,863	2,195,863
Committed	10,940,954	-	10,940,954
Unassigned	20,878,962	10,523	20,889,485
Total fund balances	<u>32,949,712</u>	<u>2,258,631</u>	<u>35,208,343</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	 <u>\$ 40,624,120</u>	 <u>\$ 5,195,396</u>	 <u>\$ 45,819,516</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, 2020

Total fund balances for governmental funds at June 30, 2019		\$ 35,208,343
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	\$ 2,649,578	
Buildings and improvements, net of \$34,776,380 accumulated depreciation	94,394,723	
Machinery and equipment, net of \$4,506,662 accumulated depreciation	<u>650,904</u>	97,695,205
Deferred outflows and inflows for pension resources and long-term debt are not financial resources or currently payable:		
Deferred inflows related to OPEB	(1,070,607)	
Deferred inflows related to pensions	(1,587,552)	
Deferred outflows related to OPEM	8,102,251	
Deferred outflows related to pensions	<u>4,632,802</u>	10,076,894
Long-term debt which is not included as a liability in the governmental fund type balance sheet:		
Net OPEB obligation	(40,613,582)	
Compensated absences	(665,147)	
Net pension liability payable	<u>(23,015,211)</u>	<u>(64,293,940)</u>
Net position at June 30, 2019		<u><u>\$ 78,686,502</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, 2020

	General	Other Governmental	Total
Revenues			
Local Sources:			
Ad valorem taxes	\$ 11,395,518	\$ -	\$ 11,395,518
Payment in lieu of taxes	811,537	-	811,537
Parish contributions to retirement fund	479,965	-	479,965
Interest and investment earnings	644,238	-	644,238
Food services	-	60,881	60,881
Other local revenue	1,371,090	1,408	1,372,498
State sources:			
Equalization	3,453,978	450,000	3,903,978
Restricted grants-in-aid	214,466	-	214,466
Revenue sharing	21,889	-	21,889
Other state revenues	92,708	-	92,708
Federal sources	21,183	2,871,724	2,892,907
Total revenues	18,506,572	3,384,013	21,890,585
Expenditures			
Current:			
Instruction -			
Regular programs	8,973,967	81,934	9,055,901
Special education programs	1,769,524	204,342	1,973,866
Vocational education programs	969,950	14,626	984,576
Other instructional programs	393,475	14,579	408,054
Special programs	888,038	131,964	1,020,002
Support services -			
Pupil support services	1,188,503	82,302	1,270,805
Instructional staff support services	1,019,376	208,333	1,227,709
General administration	1,040,177	-	1,040,177
School administration	1,666,920	-	1,666,920
Business services	494,131	-	494,131
Operation and maintenance of plant services	4,225,805	6,115	4,231,920
Student transportation services	1,095,315	2,275	1,097,590
Central services	2,720	-	2,720
Non-instructional services -			
Food services	187,189	872,194	1,059,383
Community service programs	24,830	-	24,830
Indirect costs	(8,050)	8,050	-
Facilities acquisition and construction	448,880	1,229,468	1,678,348
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	24,380,750	2,856,182	27,236,932
Deficiency of revenues over expenditures	(5,874,178)	527,831	(5,346,347)
Other financing sources (uses):			
Transfer to other LEA	(23,689)	-	(23,689)
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	(23,689)	-	(23,689)
Special items:			
Judgments	287,981	-	287,981
Net change in fund balances	(5,609,886)	527,831	(5,082,055)
Fund balances, beginning	38,559,598	1,730,800	40,290,398
Fund balances, ending	\$ 32,949,712	\$ 2,258,631	\$ 35,208,343

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, 2020

Total net change in fund balances for the year ended June 30, 2019 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ (5,082,055)
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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.

Capital outlay which is considered as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 1,961,227	
Depreciation expense for year ended June 30, 2020	<u>(3,998,132)</u>	(2,036,905)

Change in compensated absences for year ended June 30, 2020.	193,796
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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).

	(2,678,357)
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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:

Pension expense paid	2,980,982	
Pension expense per GASB 68	<u>(2,357,600)</u>	<u>623,382</u>

Total change in net position at June 30, 2020 per Statement of activities	<u>\$ (8,980,139)</u>
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The accompanying notes are an integral part of the basic financial statements.

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Statement of Net Position - Fiduciary Fund
June 30, 2020

ASSETS

Cash	<u>\$ 600,288</u>
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LIABILITIES

Deposits due others	<u>\$ 600,288</u>
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The accompanying notes are an integral part of the basic financial statements.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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, 2020. Fair value was determined by obtaining "quoted" year-end market prices.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

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 the lower of cost or market (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, 2020 are recorded as prepaid items.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

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, 2020

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 (\$48,696) is the amount estimated to be used/paid in the following year. The remainder is reported as non-current (\$616,451). 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, 2020

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 \$4,632,802. 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 \$8,102,251. 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 \$6,492,296 and resources related to the net pension liability in the amount of \$1,587,552. 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 \$1,070,607. 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, 2020

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, 2020, the School Board reported \$5,181 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, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

As of June 30, 2020, 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	\$ 1,129,796	\$ -	\$ -
Emergencies	-	-	10,639,602
Worker compensation	-	-	301,352
Nonmajor funds			
Inventory	52,245	-	-
Capital projects	-	2,190,682	-
Other	-	5,181	-
Total fund balances	<u>\$ 1,182,041</u>	<u>\$ 2,195,863</u>	<u>\$ 10,940,954</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.

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, 2020,

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

8. Use of Estimates

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

9. Interfund Transfers

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

10. Impairments

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

11. Budget Practices

The proposed budget for 2020 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 2020 budget on August 10, 2019. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

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

The budgets for the General and Special Revenue Funds for the fiscal year 2020 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, 2020, budgeted expenditures in the General Fund exceeded actual expenditures by \$838,031 and actual revenues exceeded budgeted revenues by \$1,924,282.

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, 2020, the School Board has cash (book balances) as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand Deposits	\$ 1,339	\$ -	\$ 1,339
Interest-bearing accounts	5,048,604	600,288	5,648,892
Money market funds	32,377,413	-	32,377,413
Total	<u>\$ 37,427,356</u>	<u>\$ 600,288</u>	<u>\$ 68,027,644</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE B – CASH AND INVESTMENTS -- CONTINUED

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2020, are as follows:

Bank balances	<u>\$ 39,294,551</u>
Federal deposit insurance	1,003,460
Uninsured and collateral held by the pledging bank not in the School Board's name	<u>38,557,400</u>
Total federal insurance and pledged securities	<u>\$ 39,560,860</u>

2. Investments

At June 30, 2020, the School Board has investments as follows:

<u>Fund</u>	<u>Description</u>	<u>Reported Amount/Market Value</u>
General	Collateralized Mortgage Obligations (CMO) Mortgage Backed Securities (MBS) Passthrough	\$ 1,037,059 <u>2,082,083</u>
		<u>\$ 3,119,142</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

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
Cash and interest-bearing deposits					
Money market	<u>\$32,377,413</u>	<u>\$32,377,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments					
CMO's	\$ 1,037,059	\$ 117,779	\$ 277,084	\$ 115,594	\$ 526,602
MBSs Passthrough	<u>2,082,083</u>	<u>8,885</u>	<u>1,869,327</u>	<u>203,871</u>	<u>-</u>
Total investments	<u>\$ 3,119,142</u>	<u>\$ 126,664</u>	<u>\$ 2,146,411</u>	<u>\$ 319,465</u>	<u>\$ 526,602</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, 2020

NOTE B – CASH AND INVESTMENTS -- CONTINUED

The School Board has the following recurring fair value measurements as of June 30, 2019: Level 2 inputs – Collateralized mortgage obligations and mortgaged backed securities totaling \$5,780,039 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	Aaa	99.6%
Federal Home Loan Mortgage Company	Aaa	0.4%
CMOs		
Federal National Mortgage Association	Aaa	77.1%
Federal Home Loan Mortgage Corporation	Aaa	12.0%
Government National Mortgage Association	AA+	2.5%
New Valley Generation V	Aaa	8.5%

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, 2020, 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, 2020

NOTE C – AD VALOREM TAXES - CONTINUED

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

For the year ended June 30, 2020, taxes were levied on property with net assessed valuations totaling \$324,764,967 and were dedicated as follows:

	Authorized Millage	Expiration Date
Parishwide Taxes:		
Constitutional	4.84	2020
Special Maintenance	8.46	2028
Operation	10.50	2026
Additional Support	10.50	2026
Total assessment	<u>34.30</u>	

Gross taxes levied for the current fiscal year totaled \$11,139,438. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$11,395,518.

NOTE D – DUE FROM OTHER GOVERNMENTS

Due from Other Governments consisted of the following:

	Grants		
	Federal	State	Totals
General Fund	\$ -	\$ 18,114	\$ 18,114
Other non-major funds	1,437,917	-	1,437,917
Total receivables	<u>\$ 1,437,917</u>	<u>\$ 18,114</u>	<u>\$ 1,456,031</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE E – CAPITAL ASSETS

Capital assets balances and activity is as follows:

	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2020</u>
Capital Assets not being depreciated:				
Land	\$ 810,258	\$ -	\$ -	\$ 810,258
Construction in progress	3,089,902	1,471,560	(2,722,142)	1,839,320
Other capital assets:				
Building and improvements	126,166,798	3,213,278	(208,973)	129,171,103
Furniture and equipment	5,138,318	19,248	-	5,157,566
Total	<u>135,205,276</u>	<u>4,704,086</u>	<u>(2,931,115)</u>	<u>136,978,247</u>
Less accumulated depreciation:				
Buildings and improvements	31,177,780	3,786,855	(188,255)	34,776,380
Furniture and equipment	4,295,385	211,277	-	4,506,662
Total	<u>35,473,165</u>	<u>3,998,132</u>	<u>(188,255)</u>	<u>39,283,042</u>
Net capital assets	<u>\$ 99,732,111</u>	<u>\$ 705,955</u>	<u>\$ (2,742,860)</u>	<u>\$ 97,695,205</u>

Construction in progress consists of class room additions at Grand Lake High School totaling \$246,665 and classroom additions and reroofing at Hackberry High School for \$1,224,895. The Hackberry High School project is estimated to cost an additional \$1,435,000 and is expected to be completed in 2020. This project is funded by FEMA.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ -
Vocational education programs	11,710
Other instructional programs	650
Business services	660
Operation and maintenance of plant services	44,980
Student transportation services	213,786
Food services	6,128
Facility acquisition and construction	<u>3,807,954</u>
Total	<u>\$ 4,081,379</u>

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE F – LONG-TERM LIABILITIES

Changes in General Long-Term Liabilities During the year ended June 30, 2020, the following changes occurred in long-term liabilities transactions and balances:

	Balance 6/30/2019	Additions	Reductions	Balance 6/30/2020	Due Within One Year
OPEB Liability	\$ 29,186,131	\$ 11,427,451	\$ -	\$ 40,613,582	\$ -
Net Pension Liability	23,580,857	-	565,646	23,015,211	-
Compensated absences	896,316	-	231,169	665,147	48,696
Total	<u>\$ 53,663,304</u>	<u>\$ 11,427,451</u>	<u>\$ 796,815</u>	<u>\$ 64,293,940</u>	<u>\$ 48,696</u>

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

NOTE G – PENSION PLANS

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

1. Teachers' Retirement System of Louisiana (TRSL)

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

Funding Policy: Plan members are required to contribute 8.0 percent of their annual covered salary for the Regular and Optional Retirement Plans. The School Board is required to contribute an actuarially determined rate. The current rate is 26.0 percent of annual covered payroll for the Regular Plan. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deducting from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRSL for the years ending June 30, 2020, 2019, and 2018 were \$2,686,134, \$2,712,710, and \$2,655,967, respectively, equal to the required contributions for each year.

At June 30, 2020, the District reported a liability of \$20,657,067 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, 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, 2019, the District's proportion was .208140%.

For the year ended June 30, 2020, the District recognized pension expense (benefit) of \$(594,839) including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$(18,857). At June 30, 2019, 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, 2020

NOTE G – PENSION PLANS – CONTINUED

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 645,540
Difference between expected and actual investment	-	764,540
Difference between expected and actual assumption	1,468,552	
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	-	75,428
Contributions subsequent to the measurement date	2,686,134	-
 Total	 \$ 4,154,686	 \$ 1,485,508

\$2,686,134 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, 2021. 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
2020	\$ 15,216
2021	(403,964)
2022	164,666
2023	207,126
	\$ (16,956)

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

The components on net pension liability of the System’s employers as of June 30, 2019 are as follows:

Total Pension Liability	\$ 31,574,146,857
Plan Fiduciary Net Pension	21,649,496,961
Total Net Pension Liability	<u>\$ 9,924,649,896</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019 are as follows:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal
Amortization approach	Closed
Investment Rate of Return	7.55% (Net of investment expense)
Expected Remaining Service Lives	5 years
Inflation Rate	2.5% per annum
Projected Salary Increases	3.3% - 4.8% depending on duration of service
Cost-of-living adjustment	None
Mortality	Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2012-2017) experience study of the System’s members.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment of the effect of rebalancing/ diversification. The expected long-term rate of return was 8.48% for 2019. 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, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Domestic Equity	27.0%	4.60%
International Equity	19.0%	5.70%
Domestic Fixed Income	13.0%	1.69%
International Fixed Income	5.5%	2.10%
Private Equity	25.5%	8.67%
Other Private Assets	10.0%	3.65%

The discount rate used to measure the total pension liability was 7.55%. 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 7.55%, 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 6.55% or one percentage point higher 8.55% than the current rate.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE G – PENSION PLANS – CONTINUED

	Changes in Discount Rate 2019		
	1%	Current	
	Decrease 6.55%	Discount Rate 7.55%	1% Increase 8.55%
Net Pension Liability (Asset)	\$ 27,497,512	\$ 20,657,067	\$ 14,891,616

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, 2020, 2019, and 2018 were \$294,484, \$270,520, and \$260,891, respectively, which equal the required contributions for each year.

At June 30, 2020, the District reported a liability of \$2,358,144 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, 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, 2019, the District's proportion was .336848%.

For the year ended June 30, 2020, the District recognized pension expense (benefit) of (\$28,542) including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions,

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

\$(1,185). At June 30, 2020, 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	\$ -	\$ 58,776
Difference between expected and actual assumptions	68,364	38,527
Difference between expected and actual investment	90,719	-
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	24,185	4,742
Contributions subsequent to the measurement date	294,848	-
Total	\$ 478,116	\$ 102,045

\$294,848 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, 2021. 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
2021	\$ 43,863
2022	(27,765)
2023	42,536
2024	32,071
	\$ 90,707

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

The components on net pension liability of the System's employers as of June 30, 2019 are as follows:

Total Pension Liability	\$ 2,640,451,339
Plan Fiduciary Net Pension	1,940,389,574
Total Net Pension Liability	<u>\$ 700,061,765</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019 are as follows:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.00% (Net of investment expense)
Expected Remaining Service Lives	3 years
Inflation Rate	2.50% per annum
Projected Salary Increases	3.25% based on a 2012-2017 experience study of the System's members.
Cost-of-living adjustment	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.
Mortality	RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables RP-2014 Sex Distinct Disabled Tables

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

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

The best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2019 are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Portfolio Real Rate of Return
Fixed Income	26%	1.07%
Equity	39%	2.93%
Alternatives	17%	1.43%
Real Estate	12%	0.73%
Real Assets	6%	0.60%
Totals	100%	

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE G – PENSION PLANS -- CONTINUED

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 7.00%, 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 2019		
		Current	
	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Net Pension Liability (Asset)	\$ 3,195,758	\$ 2,358,144	\$ 1,642,102

NOTE H – POST EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENIFITS

General Information about the OPEB Plan

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

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

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

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

Employees covered by benefit terms – At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	179
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>241</u>
	<u><u>420</u></u>

Total OPEB Liability

The School Board's total OPEB liability of \$40,613,581 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	3.50% annually (Beginning of Year to Determine ADC) 2.21% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for ten years, 4.5% thereafter
Mortality	SOA RP-2000 Table

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2020, the end of the applicable measurement period.

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2020.

Changes in the Total OPEB Liability

Balance at June 30, 2019	\$ 30,903,580
Changes for the year:	
Service cost	644,708
Interest	1,058,285
Differences between expected and actual experience	819,515
Changes in assumptions	8,521,198
Benefit payments and net transfers	(1,333,705)
Net changes	<u>9,710,001</u>
Balance at June 30, 2020	<u>\$ 40,613,581</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Total OPEB liability	\$ 48,300,550	\$ 40,613,581	\$ 34,614,909

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

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

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

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 36,352,854	\$ 40,613,581	\$ 46,032,045

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

For the year ended June 30, 2020, the School Board recognized OPEB expense of \$4,006,896. At June 30, 2020, 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	\$ 614,636	\$ (532,729)
Changes in assumptions	7,487,615	(717,878)
Total	\$ 8,102,251	\$ (1,070,607)

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:	
2021	2,303,903
2022	2,303,903
2023	2,303,903
2024	(31,276)
2025	(31,276)
Thereafter	182,482

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE I – COMMITMENTS AND CONTINGENCIES

1. Litigation

At June 30, 2020, the Cameron Parish School Board was involved in several lawsuits. The School Board's legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as "remote," as defined by the Governmental Accounting Standards Board. It is the opinion of the School Board that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

2. Commitments

At June 30, 2020, the School Board had several uncompleted construction contracts in the FEMA Special Revenue Fund. The remaining commitment on these contracts was approximately \$895,853.

3. Tax Abatement Program

Louisiana's State Constitution Chapter VII Section 21 authorizes the State Board of Commerce and Industry to create a ten (10) year ad valorem tax abatement program for new manufacturing establishments in the State. Under the terms of this program, qualified businesses may apply for an exemption of local ad valorem taxes on capital improvements and equipment related to manufacturing for the first ten year of its operation; after which the property will be added to the local tax roll and taxed at the value and millages in force at the time. The future value of this exempt property could be subject to significant fluctuations from today's value; however the School Board could receive a substantial increase in ad valorem tax revenues once the exemption on this property expires. Because these taxes are not assessed or due, no adjustments have been made to the School Board's financial statements to record a receivable. As of June 30, 2020, \$4,470,273,923 of property in the School Board's taxing jurisdiction is receiving this exemption.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements

June 30, 2020

NOTE K – RISK MANAGEMENT

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

NOTE L – ON-BEHALF PAYMENTS

The accompanying financial statements include on-behalf payments made by the Cameron Parish Tax Collector for \$479,965 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 \$479,965 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 \$6,492,296.

CAMERON PARISH SCHOOL BOARD

Notes to Financial Statements
June 30, 2020

NOTE N – SPECIAL ITEMS (JUDGEMENTS)

The School Board received \$287,981 during 2020, as a result of several lawsuits against oil and gas companies for environmental damages which were settled in favor of the School Board. Due to the nature of these lawsuits and the resulting settlements, this amount has been reported as a special item in the financial statements.

NOTE P – SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 21, 2021. In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a “Public Health Emergency of International Concern.” The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our citizens, employees and local industries all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact our financial condition or results of operations is uncertain.

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

NOTE Q – COMPENSATION TO BOARD MEMBERS

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

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

REQUIRED SUPPLEMENTARY INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

General Fund -
Budgetary Comparison Schedule
For the Year Ended June 30, 2020

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local Sources:				
Ad valorem taxes	\$ 8,770,000	\$ 10,870,000	\$ 11,395,518	\$ 525,518
Payment in lieu of taxes	-	-	811,537	811,537
Parish contributions to retirement fund	300,000	400,000	479,965	79,965
Interest and investment earnings	401,200	401,200	644,238	243,038
Food services	-	-	0	-
Other local revenue	843,000	1,143,000	1,371,090	228,090
State sources:				
Equalization	3,925,000	3,525,000	3,453,978	(71,022)
Restricted grants-in-aid	61,000	178,616	214,466	35,850
Revenue sharing	10,000	22,000	21,889	(111)
Other state revenues	52,300	27,474	92,708	65,234
Federal sources	15,000	15,000	21,183	6,183
Total revenues	<u>14,377,500</u>	<u>16,582,290</u>	<u>18,506,572</u>	<u>1,924,282</u>
Expenditures				
Current:				
Instruction -				
Regular programs	8,543,313	8,983,313	8,973,967	9,346
Special education programs	1,676,287	1,776,287	1,769,524	6,763
Vocational education programs	965,205	980,205	969,950	10,255
Other instructional programs	393,662	393,662	393,475	187
Special programs	723,322	927,965	888,038	39,927
Support services -				
Pupil support services	1,118,837	1,189,837	1,188,503	1,334
Instructional staff support services	936,583	1,036,583	1,019,376	17,207
General administration	943,850	1,043,850	1,040,177	3,673
School administration	1,552,647	1,752,647	1,666,920	85,727
Business services	444,531	494,531	494,131	400
Operation and maintenance of plant services	3,842,469	4,442,469	4,225,805	216,664
Student transportation services	1,237,293	1,237,293	1,095,315	141,978
Central services	7,552	7,552	2,720	4,832
Non-instructional services -				
Food services	73,400	187,400	187,189	211
Community service programs	26,000	26,000	24,830	1,170
Indirect cost	(4,000)	(10,813)	(8,050)	(2,763)
Facilities acquisition and construction	750,000	750,000	448,880	301,120
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>23,230,951</u>	<u>25,218,781</u>	<u>24,380,750</u>	<u>838,031</u>
Deficiency of revenues over expenditures	<u>(8,853,451)</u>	<u>(8,636,491)</u>	<u>(5,874,178)</u>	<u>2,762,313</u>
Other financing sources (uses):				
Transfer to other LEA	(20,000)	(53,493)	(23,689)	29,804
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>(20,000)</u>	<u>(53,493)</u>	<u>(23,689)</u>	<u>29,804</u>
Special items:				
Judgments	-	200,000	287,981	87,981
Net change in fund balances	<u>(8,873,451)</u>	<u>(8,489,984)</u>	<u>(5,609,886)</u>	<u>2,880,098</u>
Fund balances, beginning	<u>38,559,598</u>	<u>38,559,598</u>	<u>38,559,598</u>	<u>-</u>
Fund balances, ending	<u>\$ 29,686,147</u>	<u>\$ 30,069,614</u>	<u>\$ 32,949,712</u>	<u>\$ 2,880,098</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, 2020

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

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

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Employer's Proportionate Share of Net Pension Liability
For the Year Ended June 30, 2020*

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%
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%

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, 2019.

CAMERON PARISH SCHOOL BOARD
Cameron , Louisiana

Schedule of Employer's Contributions
For the Year Ended June 30, 2020

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%
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%

OTHER SUPPLEMENTAL INFORMATION

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Governmental Funds -
Combining Balance Sheet
June 30, 2020

	Special Revenue	Capital Projects	Total
ASSETS			
Cash	\$ 3,672,796	\$ -	\$ 3,672,796
Investments	-	-	-
Receivables	-	-	-
Due from other government agencies	1,437,917	-	1,437,917
Due from other funds	32,438	-	32,438
Inventory	52,245	-	52,245
Accrued interest receivable	-	-	-
Prepaid expenses	-	-	-
Total assets	\$ 5,195,396	\$ -	\$ 5,195,396
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 223,119	\$ -	\$ 223,119
Accrued salaries and related benefits	77,834	-	77,834
Contract payable	-	-	-
Retainage payable	57,361	-	57,361
Other liabilities	-	-	-
Due to other funds	2,578,451	-	2,578,451
Total liabilities	2,936,765	-	2,936,765
FUND BALANCES			
Nonspendable	52,245	-	52,245
Restricted	2,195,863	-	2,195,863
Committed	-	-	-
Unassigned	10,523	-	10,523
Total fund balances	2,258,631	-	2,258,631
Total liabilities and fund balances	\$ 5,195,396	\$ -	\$ 5,195,396

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Governmental Funds -
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2020

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues			
Local Sources:			
Ad valorem taxes	\$ -	\$ -	\$ -
Parish contributions to retirement fund	-	-	-
Interest and investment earnings	-	-	-
Food services	60,881	-	60,881
Other local revenue	1,408	-	1,408
State sources:			
Equalization	450,000	-	450,000
Restricted grants-in-aid	-	-	-
Revenue sharing	-	-	-
Other state revenues	-	-	-
Federal sources	2,871,724	-	2,871,724
Total revenues	<u>3,384,013</u>	<u>-</u>	<u>3,384,013</u>
Expenditures			
Current:			
Instruction -			
Regular programs	81,934	-	81,934
Special education programs	204,342	-	204,342
Vocational education programs	14,626	-	14,626
Other instructional programs	14,579	-	14,579
Special programs	131,964	-	131,964
Support services -			
Pupil support services	82,302	-	82,302
Instructional staff support services	208,333	-	208,333
General administration	-	-	-
School administration	-	-	-
Business services	-	-	-
Operation and maintenance of plant services	6,115	-	6,115
Student transportation services	2,275	-	2,275
Central services	-	-	-
Non-instructional services -			
Food services	872,194	-	872,194
Community service programs	-	-	-
Indirect cost	8,050	-	8,050
Facilities acquisition and construction	1,227,677	1,791	1,229,468
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>2,854,391</u>	<u>1,791</u>	<u>2,856,182</u>
Deficiency of revenues over expenditures	<u>529,622</u>	<u>(1,791)</u>	<u>527,831</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Special items:			
Judgments	-	-	-
Net change in fund balances	529,622	(1,791)	527,831
Fund balances, beginning	<u>1,729,009</u>	<u>1,791</u>	<u>1,730,800</u>
Fund balances, ending	<u>\$ 2,258,631</u>	<u>\$ -</u>	<u>\$ 2,258,631</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 Fund

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

FEMA Special Revenue Fund

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

Nonmajor Special Revenue Funds -
Combining Balance Sheet
June 30, 2020

	Title I	Other Consolidated Federal Funds	FEMA Fund	School Lunch	Special Education	Total
ASSETS						
Cash	\$ -	\$ -	\$ 3,643,273	\$ 29,523	\$ -	\$ 3,672,796
Investments	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Due from other government agencies	22,379	84,805	1,277,809	-	52,924	1,437,917
Due from other funds	-	-	-	32,438	-	32,438
Inventory	-	-	-	52,245	-	52,245
Accrued interest receivable	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Total assets	<u>\$ 22,379</u>	<u>\$ 84,805</u>	<u>\$ 4,921,082</u>	<u>\$ 114,206</u>	<u>\$ 52,924</u>	<u>\$ 5,195,396</u>
LIABILITIES AND FUND BALANCES						
Accounts Payable	\$ -	\$ 32,988	\$ 190,131	\$ -	\$ -	\$ 223,119
Accrued salaries and related benefits	9,592	3,359	-	51,438	13,445	77,834
Contract payable	-	-	-	-	-	-
Retainage payable	-	-	57,361	-	-	57,361
Other liabilities	-	-	-	-	-	-
Due to other funds	12,787	43,277	2,482,908	-	39,479	2,578,451
Total liabilities	<u>22,379</u>	<u>79,624</u>	<u>2,730,400</u>	<u>51,438</u>	<u>52,924</u>	<u>2,936,765</u>
FUND BALANCES						
Nonspendable	-	-	-	52,245	-	52,245
Restricted	-	5,181	2,190,682	-	-	2,195,863
Committed	-	-	-	-	-	-
Unassigned	-	-	-	10,523	-	10,523
Total fund balances	<u>-</u>	<u>5,181</u>	<u>2,190,682</u>	<u>62,768</u>	<u>-</u>	<u>2,258,631</u>
Total liabilities and fund balances	<u>\$ 22,379</u>	<u>\$ 84,805</u>	<u>\$ 4,921,082</u>	<u>\$ 114,206</u>	<u>\$ 52,924</u>	<u>\$ 5,195,396</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, 2020

	Title I	Other Consolidated Federal Funds	FEMA Fund	School Lunch	Special Education	Total
Revenues						
Local Sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parish contributions to retirement fund	-	-	-	-	-	-
Interest and investment earnings	-	-	-	-	-	-
Food services	-	-	-	60,881	-	60,881
Other local revenue	-	-	-	1,408	-	1,408
State sources:						
Equalization	-	-	-	450,000	-	450,000
Restricted grants-in-aid	-	-	-	-	-	-
Revenue sharing	-	-	-	-	-	-
Other state revenues	-	-	-	-	-	-
Federal sources	204,528	261,052	1,734,732	382,472	288,940	2,871,724
Total revenues	<u>204,528</u>	<u>261,052</u>	<u>1,734,732</u>	<u>894,761</u>	<u>288,940</u>	<u>3,384,013</u>
Expenditures						
Current:						
Instruction -						
Regular programs	2,587	79,347	-	-	-	81,934
Special education programs	-	10,375	-	-	193,967	204,342
Vocational education programs	-	14,626	-	-	-	14,626
Other instructional programs	14,579	-	-	-	-	14,579
Special programs	81,399	50,565	-	-	-	131,964
Support services -						
Pupil support services	-	1,944	-	-	80,358	82,302
Instructional staff support services	105,963	95,963	-	-	6,407	208,333
General administration	-	-	-	-	-	-
School administration	-	-	-	-	-	-
Business services	-	-	-	-	-	-
Operation and maintenance of plant services	-	6,115	-	-	-	6,115
Student transportation services	-	-	-	-	2,275	2,275
Central services	-	-	-	-	-	-
Non-instructional services -						
Food services	-	-	-	872,194	-	872,194
Community service programs	-	-	-	-	-	-
Indirect cost	-	2,117	-	-	5,933	8,050
Facilities acquisition and construction	-	-	1,227,677	-	-	1,227,677
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	<u>204,528</u>	<u>261,052</u>	<u>1,227,677</u>	<u>872,194</u>	<u>288,940</u>	<u>2,854,391</u>
Deficiency of revenues over expenditures	-	-	507,055	22,567	-	529,622
Other financing sources (uses):						
Transfer to other LEA	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	507,055	22,567	-	529,622
Fund balances, beginning	-	5,181	1,683,627	40,201	-	1,729,009
Fund balances, ending	<u>\$ -</u>	<u>\$ 5,181</u>	<u>\$ 2,190,682</u>	<u>\$ 62,768</u>	<u>\$ -</u>	<u>\$ 2,258,631</u>

NONMAJOR CAPITAL PROJECTS

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Nonmajor Capital Projects Funds -
Combining Balance Sheet
June 30, 2020

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

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, 2020

	School District No. 15	Total
Revenues		
Local Sources:		
Ad valorem taxes	\$ -	\$ -
Parish contributions to retirement fund	-	-
Interest and investment earnings	-	-
Food services	-	-
Other local revenue	-	-
State sources:		
Equalization	-	-
Restricted grants-in-aid	-	-
Revenue sharing	-	-
Other state revenues	-	-
Federal sources	-	-
Total revenues	-	-
Expenditures		
Current:		
Instruction -		
Regular programs	-	-
Special education programs	-	-
Vocational education programs	-	-
Other instructional programs	-	-
Special programs	-	-
Support services -		
Pupil support services	-	-
Instructional staff support services	-	-
General administration	-	-
School administration	-	-
Business services	-	-
Operation and maintenance of plant services	-	-
Student transportation services	-	-
Central services	-	-
Non-instructional services -		
Food services	-	-
Community service programs	-	-
Facilities acquisition and construction	1,791	1,791
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	1,791	1,791
Deficiency of revenues over expenditures	(1,791)	(1,791)
Other financing sources (uses):		
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	-	-
Net change in fund balances	(1,791)	(1,791)
Fund balances, beginning	1,791	1,791
Fund balances, ending	\$ -	\$ -

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the School Boards own programs.

Agency Funds

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

School Activity Agency Fund
Statement of Assets and Liabilities
June 30, 2020

ASSETS

Cash	<u>\$ 600,288</u>
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LIABILITIES

Deposits due others	<u>\$ 600,288</u>
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CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

School Activity Agency Fund
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2020

Schools	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
Grand Lake High	\$ 189,330	\$ 692,322	\$ 635,185	\$ 246,467
Hackberry High	157,539	187,684	175,194	170,029
Johnson Bayou High	64,656	51,292	54,715	61,233
South Cameron High	126,104	139,145	142,690	122,559
	<u>\$ 537,629</u>	<u>\$ 1,070,443</u>	<u>\$ 1,007,784</u>	<u>\$ 600,288</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, 2020

Chief Executive Officer: Charley Lemons, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 123,166
Benefits - insurance	7,099
Benefits - medicare	1,751
Benefits - retirement	32,148
Benefits - cellphone	480
Mileage	4,845
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	210
Conference registration	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Meal reimbursements	-
Dues	164

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

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	28-20-B1-27	84.027	\$ 270,808 *
Special Education - Preschool Grants	28-20-P1-27	84.173	<u>18,132 *</u>
Total Special Education Cluster			<u>288,940</u>
Title I Grants to Local Education Agencies	28-20-T1-12	84.010	204,528 *
Title II Improving Teacher Quality State Grants	28-20-50-12	84.367	42,381
Title IV Student Support and Academic Enrichment Program		84.424	6,287
Comprehensive Literacy Development		84.371	125,514
Education Stabilization Fund	84.425		69,692
Vocational Education	28-20-02-12	84.048	<u>14,625</u>
Total United States Department of Education			<u>751,967</u>
<u>United States Department of Homeland Security</u>			
Passed through State Department of Homeland Security Emergency Preparedness:			
Public Assistance Grants*		97.036	1,170,315
<u>United States Department of Agriculture</u>			
Pass through Louisiana Department of Education:			
Child Nutrition Cluster:			
USDA Commodities		10.555	34,560
National School Lunch & School Milk Program		10.555	<u>203,272</u>
Total for CFDA 10.555			<u>237,832</u>
School Breakfast Program		10.553	<u>109,640</u>
Total Child Nutrition Cluster			<u>347,472</u>
Total United States Department of Agriculture			<u>347,472</u>

Continued

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2020

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:			
477 Cluster:			
Temporary Assistance for Needy Families	28-18-36-12	93.558	\$ -
Child Care & Development Block Grant	28-18-CO-12	93.575	<u>2,552</u>
Total 477 Cluster			2,552
Total Department of Health and Human Services			<u>2,552</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 2,272,306</u></u>

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, 2020. 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 SIGNIFIACNT 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

January 21, 2021

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, 2020 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 January 21, 2021.

Internal Control Over Financial Reporting

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

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

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

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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.

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

January 21, 2021

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

Report on Compliance for Each Major Federal Program

We have audited Cameron Parish School Board's (School Board) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Managements Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control over Compliance

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

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

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

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

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 510(a) of Uniform Guidance.
6. The following programs were considered to be major programs:
 - U.S. Department of Education –
 - Special Education Cluster (IDEA):
 - Special Education Grants to States – IDEA Part B, CFDA 84.027
 - Special Education – Preschool Grants, CFDA 84.173
 - Title I Grants to Local Education Agencies, CFDA 84.010
7. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Uniform Guidance was \$750,000.
8. The auditee is qualified as a low-risk auditee under Section 530 of Uniform Guidance.

CONTINUED

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedule of Findings and Questioned Costs - CONTINUED
For the Year Ended June 30, 2020

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

January 21, 2021

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.

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January 21, 2021
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This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

CAMERON PARISH SCHOOL BOARD
Cameron, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
For the Year Ended June 30, 2020

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, 2020

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 9,532,233	
Other Instructional Staff Activities	722,049	
Instructional Staff Employee Benefits	3,891,409	
Purchased Professional and Technical Services	321,587	
Instructional Materials and Supplies	398,646	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	\$ 12,286,924

Other Instructional Activities 467,724

Pupil Support Services	1,188,112	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services	-	1,188,112

Instructional Staff Services	1,018,900	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	1,018,900

School Administration	1,666,920	
Less: Equipment for School Administration	-	
Net School Administration	-	1,666,920

Total General Fund Instructional Expenditures \$ 16,628,580

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

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 1,607,470	
Renewable Ad Valorem Tax	9,788,048	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	479,965	
Sales and Use Taxes	-	
Total Local Taxation Revenue	-	\$ 11,875,483

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, 2020

Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	\$ 1,032,087
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ 1,032,087</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	\$ 9,764
Revenue Sharing - Other Taxes	12,125
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 21,889</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, 2019

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	-	-	-	-	-	-	-	-
Elementary activity classes	-	-	-	-	-	-	-	-
Middle/Junior high	-	-	-	-	-	-	-	-
Middle/Junior high activity classes	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-
High activity classes	-	-	-	-	-	-	-	-
Combination	90.6%	711	8.9%	70	0.5%	4	-	-
Combination activity classes	94.5%	138	4.1%	6	1.4%	2	-	-

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.