

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

(Prepared Pursuant to GASB Statement No. 34
"New Financial Reporting Model")

FOR THE YEAR ENDED JUNE 30, 2002

H. Neal Reeder
President

Bob W. McLamore
Superintendent

Prepared by the Department of Finance

Susan W. Austin, CPA
Finance Director

**Grant Parish School Board
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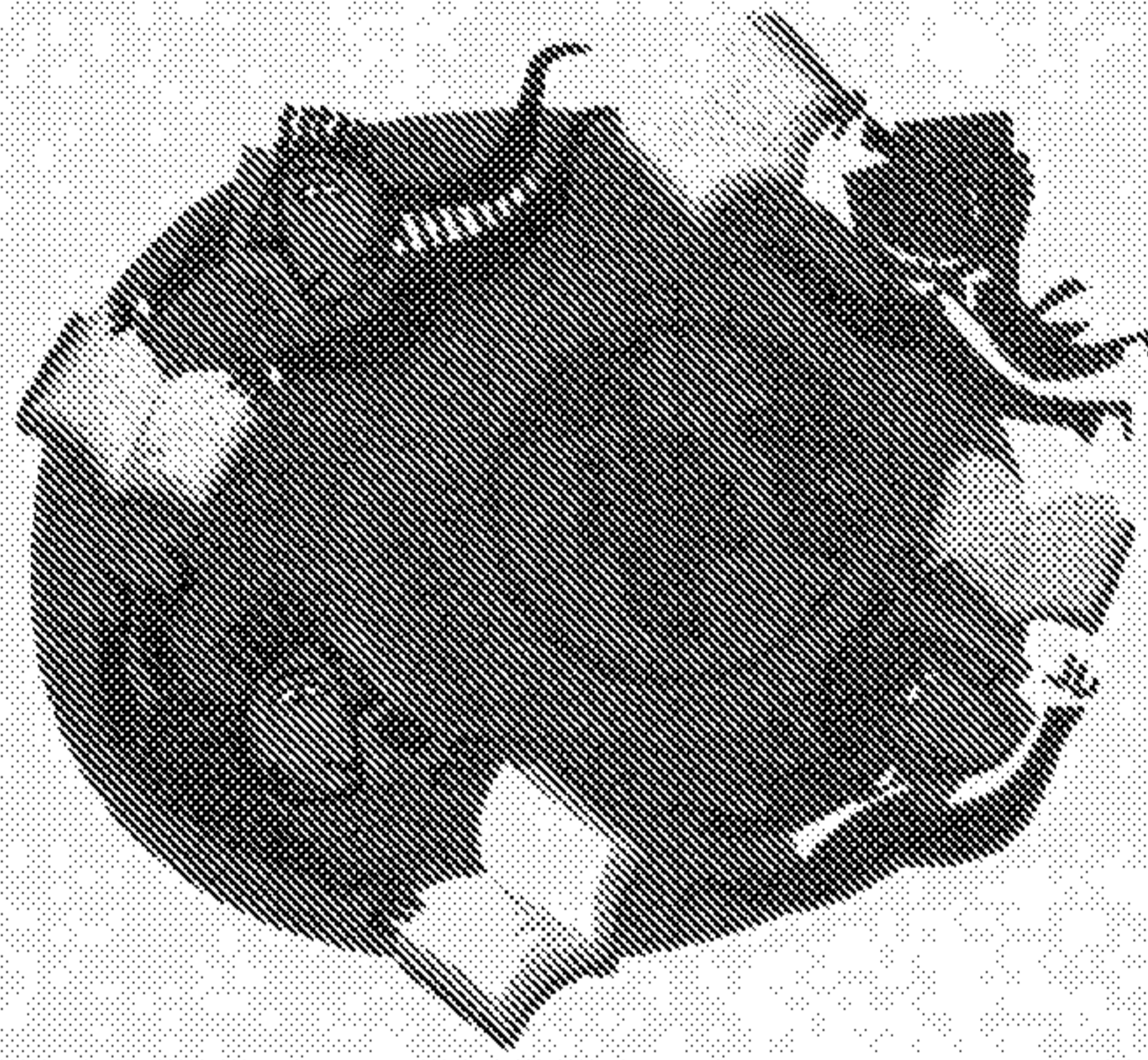
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(Concluded)

Grant Parish School Board



INTRODUCTORY SECTION

H. Neal Reeder
President

Bob W. McLamore
Superintendent

Gary Walker
Vice-President

Grant Parish School Board

P. O. Box 208
COLFAX, LOUISIANA
71417-0208

Transmittal Letter

November 15, 2002

Mr. H. Neal Reeder, President
and Board Members
Grant Parish School Board
Colfax, Louisiana

Dear President and Members of the Board:

The Comprehensive Annual Financial Report of the Grant Parish School Board, herein after referred to as the "School Board," for the fiscal year ended June 30, 2002, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

A. Management Responsibility

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

B. Comprehensive Annual Financial Report

The Comprehensive Annual Financial Report consists of three sections: the introductory section, the financial section and the statistical section.

- 1. The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
- 2. The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining nonmajor and individual fund statements and schedules.

Combining nonmajor statements are presented when a School Board has more than one nonmajor fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

- 3. The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

C. Reporting Entity

This report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

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

D. Economic Condition and Outlook

Grant Parish is located in central Louisiana and consists of 664 square miles of which over 140,000 acres are National Forest Land. The main highways through Grant Parish are U.S. Highways 71, 165, and 167. Interstate 49, which is a major route to north and south Louisiana runs west of the parish on the west bank of the Red River, approximately 12 miles from Colfax.

The main industries in Grant Parish are education, timber and agriculture. The public school system includes three high schools, one junior high school, and four elementary schools. Grant parish is within a 110-mile radius of twelve colleges and universities. It hosts an excellent parish-supported public library system with four branches. Within the parish there are two nursing homes and a medical clinic. The Alexandria-Pineville area, 28 miles south, is a regional medical center with the very latest medical technology available.

With the opening of the Federal Bureau of Prison's facility in Pollock and the road expansion project to four-lane U.S. Highways 165 and 167, Grant Parish's economic growth should be on the increase. The potential is available for Grant Parish to serve as a distribution center for industries due to its closeness to U.S. Highways 165 and 167, Interstate 49, the England Air Park and the Red River Water Way.

Grant Parish has a wealth of recreational opportunities ranging from its various lakes and streams for freshwater fishing and hunting to its abundance of national forest lands. Its rolling hills provide an ideal opportunity for serious bicyclists and casual hikers. There is a strong potential for more economic growth in the parish from the development of outdoor recreational areas using its natural resources.

E. Major Initiatives

Facilities. The School Board continues its efforts to improve facilities as evidenced by its expenditures to upgrade and add classrooms, remodel cafeterias and repair roofs at several of our schools. Funding for these expenditures comes from the general fund and from repair and maintenance funds. There are four maintenance and operation taxes that we asked the voters to renew on January 19, 2002: a parish-wide building and repair tax, and millages for three separate school districts. Also on the ballot was a new 2-mill maintenance and operation tax for one of our elementary schools. The residents of Grant parish have supported taxes for our schools and we thank them for their confidence in our educational system. In addition, Grant Parish School Board received after year end a federal grant for \$2,930,466 dedicated strictly to school renovations. Several major renovations to existing school buildings will be undertaken over the next three years.

Transportation. The School Board currently operates with 74 route school buses that are owned by the Board. In order to upgrade its fleet, the School Board purchased 21 buses under a lease-purchase agreement for \$564,000 on April 30, 2002. It has been a trend and a parish policy to replace contract-owned bus routes with School Board-owned routes as retirements occur. Therefore, the financial responsibility of supplying additional buses continues to be transferred to the school system. This means that there are additional maintenance costs that must be absorbed by the school system as well. Increasing fuel and repair costs continue to rise, making transportation a very costly part of the total educational expenditure.

Technology. The major focus of several funding sources for the School Board has been to provide or to improve technology in our school district and to bring technology into the classroom. Currently, every school has centralized access to the Internet and most of the libraries and computer labs are on-line. The district's continuing goal is to purchase computers for all classrooms and to ultimately have as many computers available as possible for the students. The purchases cannot be made entirely in just one year, but they will be made as grant and local funding becomes available.

With the technology now in place, the School Board hopes to take more responsibility to provide technology training to teachers. This will enable them to integrate the use of computer technology into classroom instruction. This will occur, as funds become available to integrate technology into the curriculum.

F. Major Operational or Financial Concerns

Several issues such as increased pay for teachers and support personnel, high energy costs, maintaining technology in our classrooms, and rising health costs to our employees need to be addressed during the coming year. All of these issues influence our first priority, which is the instructional program for our students.

G. Single Audit

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditors' reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Grant Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2002, and has issued the single audit report under a separate binder.

H. Internal Control

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2002, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

I. Budgetary Control

In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval.

J. Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposits, the Louisiana Asset Management Pool (LAMP) administered by the state treasurer, and instruments issued by the United States Government or its federal agencies. Deposits in financial institutions are also collateralized by instruments issued by the United States Government or federal government agencies created by an act of Congress and insured by the Federal Deposit Insurance Corporation. The School Board earned interest revenue of \$126,926 for the fiscal year ended June 30, 2002. Interest was distributed as follows:

General Fund	\$78,106
School Food Service	13,663
Other Governmental	35,157

K. Risk Management

The School Board maintains adequate coverage limits to manage the risk of loss from property damage, theft and claims against employees and from third parties. The major types of coverage are as follows:

	<u>Deductible</u>	<u>Limit</u>
Property Damage – Building/Contents	\$100,000	\$49,276,225
General Liability – Property/Employees	1,000	1,000,000
Auto Liability – Specified Vehicles	-	1,000,000
Errors and Omissions Coverage	1,000	200,000
Public Employees Blanket Bond	10,000	1,000,000
Inland Marine – Musical/EDP Equipment	1,000	1,293,235
Boiler and Machinery	1,000	Blanket
Workers' Compensation	-	1,000,000

On May 13, 2000, the School Board opted to become fully insured for workers' compensation with a third-party carrier for all claims occurring on or after that date. Existing employee claims from the self-insured coverage will continue to be administered by a third-party administrator. As of June 30, 2002, the open reserves for these claims is \$76,036.

The School Board offers a variety of employee health, life and other benefit plans through payroll deductions. The School Board's liability is limited to the employer share of premiums for State Employees' Group Benefits and the amounts deducted from employee payrolls for these benefit coverages.

L. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



M. Awards The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report (CAFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board was awarded the Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Reports for the years ended June 30, 2000, and June 30, 2001.



The School Board received the Association of School Business Officials International Certificate of Excellence in Financial Reporting for the fiscal years ended June 30, 2000, and June 30, 2001. The awards certified that the Comprehensive Annual Financial Reports for the fiscal years ended June 30, 2000, and June 30, 2001, substantially conform to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2002, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

N. Acknowledgments It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,

Bob W. McLamore
Superintendent

Susan W. Austin, CPA
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Grant Parish School
District, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2001

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



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

GRANT PARISH SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2001

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

Clark J. Goldhill

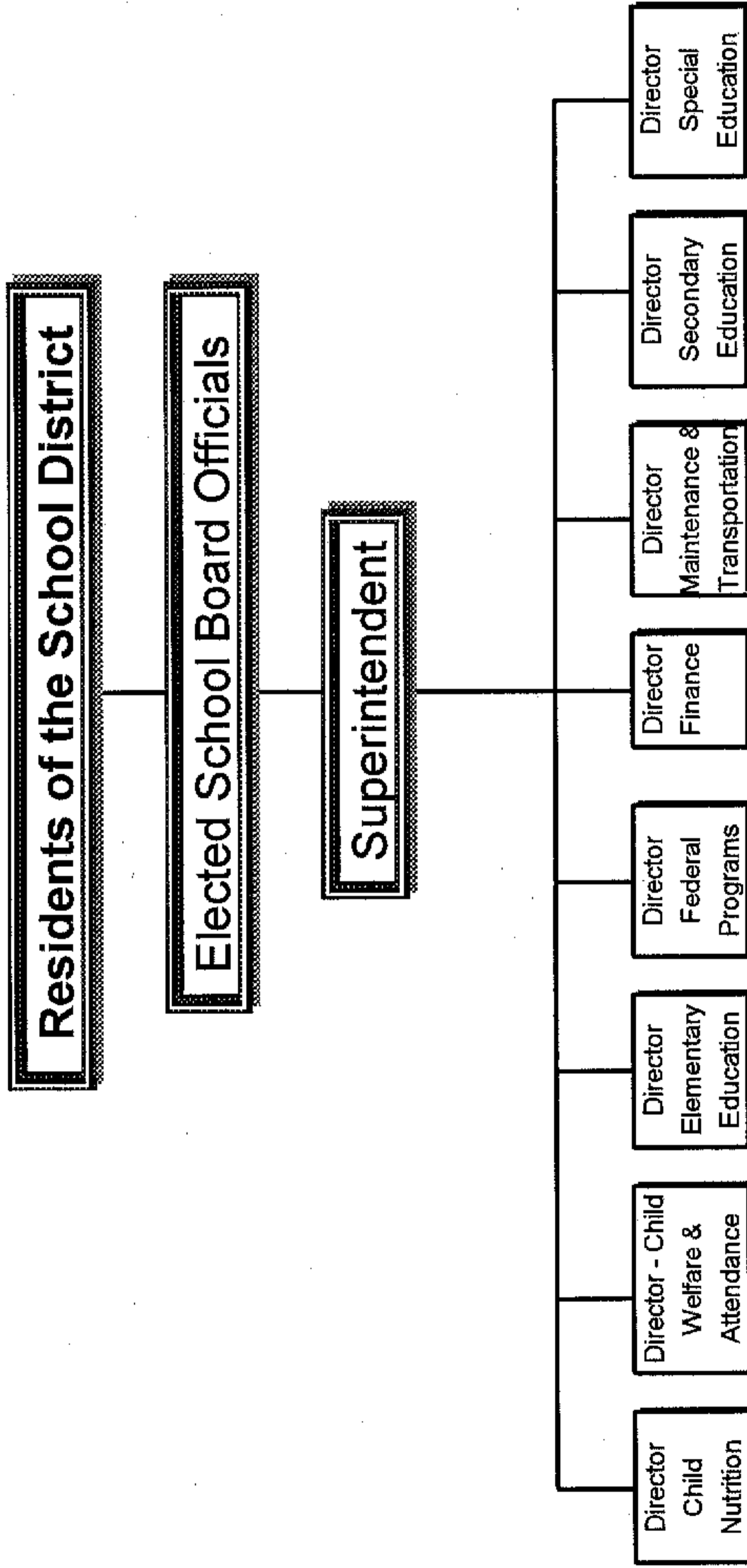
President

Anna L. Miller

Executive Director

**Grant Parish School Board
Colfax, Louisiana**

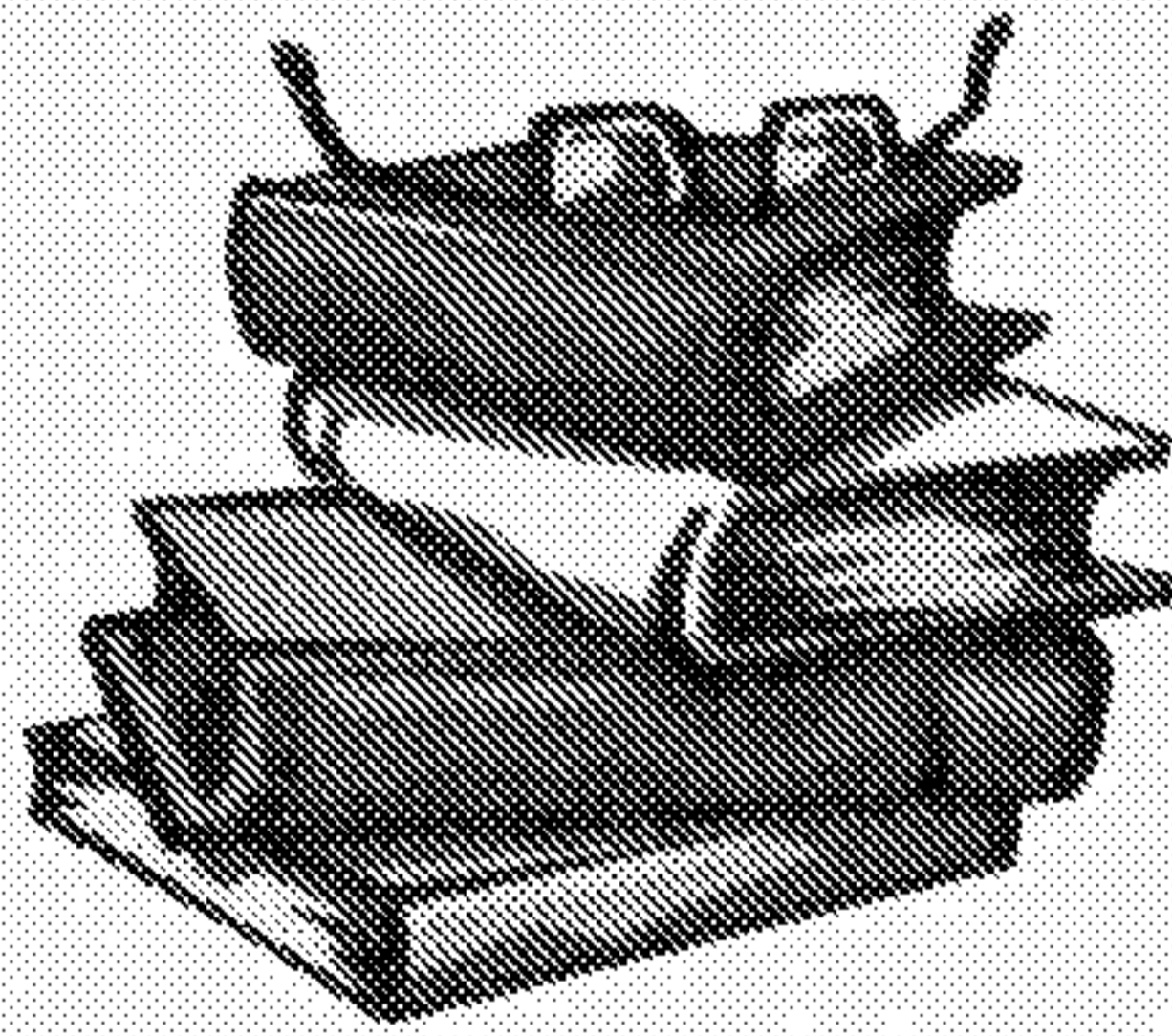
**Organizational Chart
June 30, 2002**



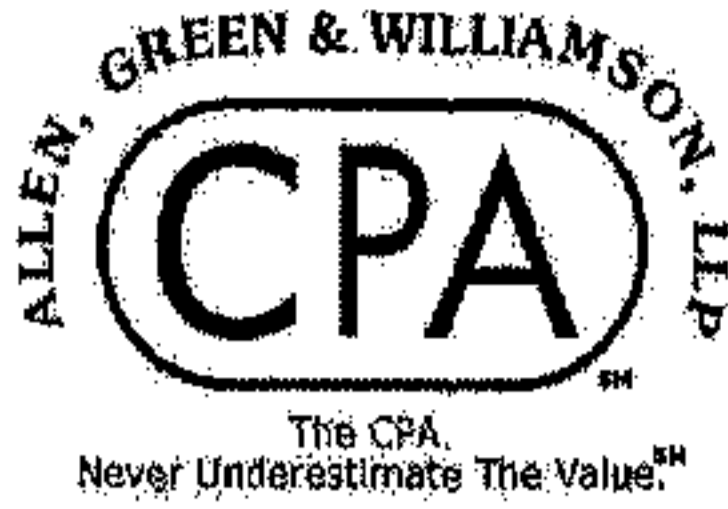
Grant Parish School Board

**Elected Officials
June 30, 2002**

<u>Board Member</u>	<u>District</u>
H. Neal Reeder, President	5
Gary Walker, Vice President	2
Linda Amberg	8
Eddie Baxley	4
Bobby W. Deen	1
A. D. Futrell	6
Walter Jerro, Jr.	3
R. L. "Buddy" Pennison	7



FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Tim Green, CPA

Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired)

1963 – 2000

INDEPENDENT AUDITORS' REPORT

Board Members

Grant Parish School Board

Colfax, Louisiana

We have audited the accompanying *basic financial statements* of Grant Parish School Board as of and for the year ended June 30, 2002, as listed in the table of contents. These basic financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

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

In our opinion, the *basic financial statements* referred to above present fairly, in all material respects, the financial position of the School Board as of June 30, 2002, and the results of its operations and its cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated November 15, 2002, on our consideration of the Grant Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis and the budgetary information on pages 4-15 and pages 48-52, respectively, are not a required part of the *basic financial statements* but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The accompanying information identified in the table of contents as supplemental information is presented for purposes of additional analysis and is not a required part of the *basic financial statements*. Such information has been subjected to the auditing procedures applied in the audit of the *basic financial statements* and, in our opinion, is fairly stated, in all material respects, in relation to the *basic financial statements* taken as a whole.

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 15, 2002

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

The discussion and analysis of Grant Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2002. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2002, are as follows:

Governmental funds reported a deficiency of \$455,872 which includes a deficiency in the general fund of \$32,034. Various capital projects funds reflected a net deficiency of \$377,148 as money was spent on school improvements from prior years' reserves.

Total revenues for all governmental funds increased \$1,260,017. This was due largely to additional state Minimum Foundation Program payments.

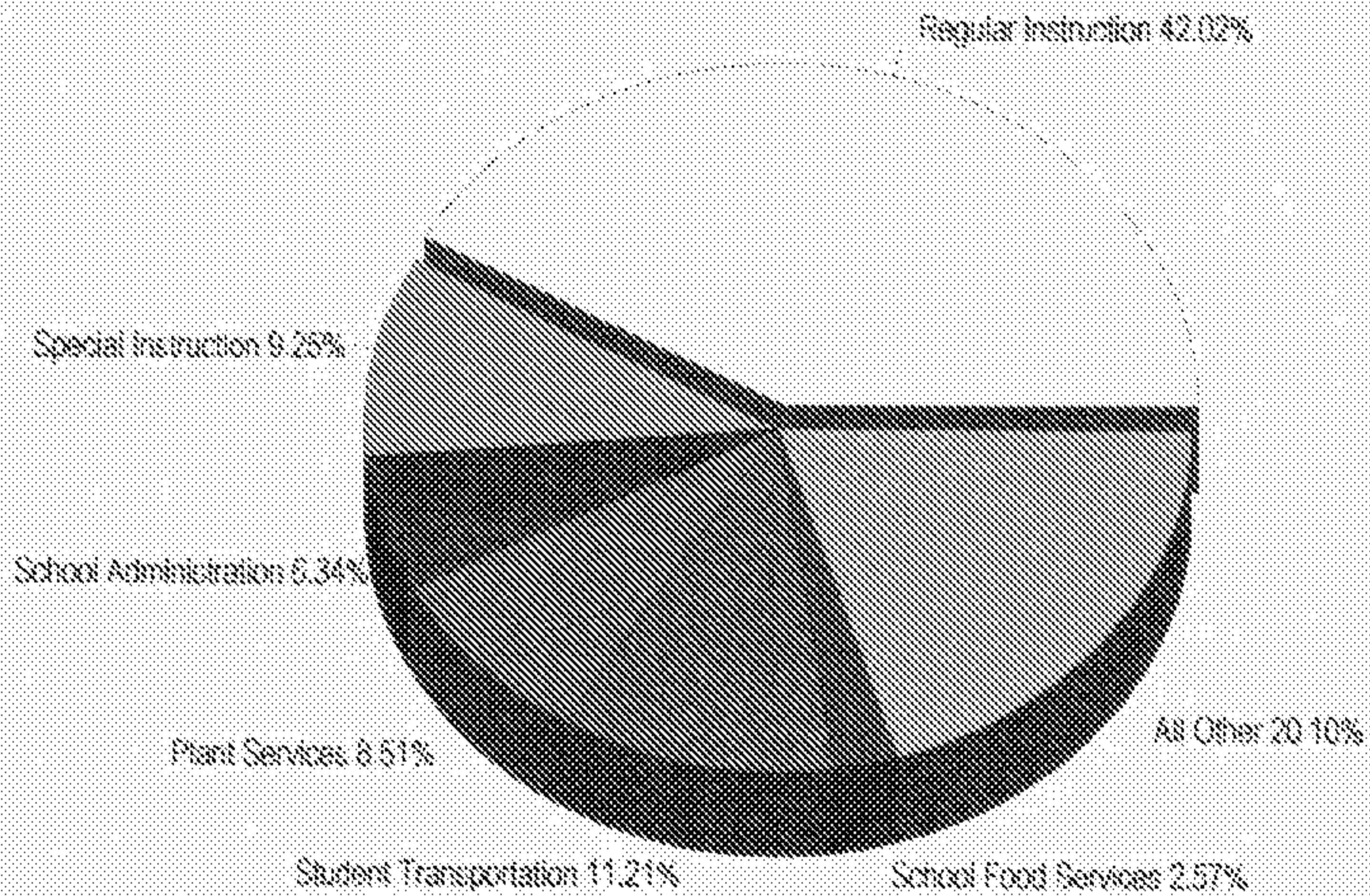
Total spending for all programs was \$22,421,196. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these six areas: regular program instruction - \$7,913,464; special programs instruction - \$1,738,897; student transportation - \$2,106,334; plant services - \$1,595,039; school administration - \$1,191,928 and school food services - \$483,085.

The budget for the 2002-2003 year includes a conservative 2% increase in budgeted revenues and a 4% decrease in budgeted expenditures. The increase in budgeted revenues is primarily due to an increase in Minimum Foundation Program funding, additional federal forest fund revenue and anticipated loan proceeds to be used for major remodeling projects on several schools. The decrease in budgeted expenditures is largely due to a decrease in student transportation.

Grant Parish School Board
Collax, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 2002

Governmental Activities
Net Cost of Services
For the Year Ended June 30, 2002



**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Grant Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, School Food Service Fund, and the Workers' Compensation Fund. The remaining statement – the Statement of Fiduciary Net Assets presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Organizational Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Ten Years of Historical Financial Operating Data Ten Years of Property Tax Rates, Tax Levies and Collections Bonded Debt Information (including Bonded Debt Per Capita and Computation of Legal Debt Margin) Property Values, Construction and Bank Deposits Principal Employers and Ad Valorem Taxpayers Demographics and Attendance Data

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Information for Major Funds

Supplemental Information

**Nonmajor Funds Combining Statements & Budgetary Information
Agency Funds Statements/Schedules
Capital Assets Used in the Operation of Governmental Funds
Schedule of Compensation Paid Board Members**

Our auditors have provided assurance in their independent auditors' report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Assets and the Statement of Activities

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2002?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include *all assets and liabilities* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's *net assets* – the difference between assets and liabilities, and changes in those assets. This change in net assets is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities – All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

**Grant Parish School Board
Colfax, Louisiana**

Management's Discussion and Analysis (MD&A)

June 30, 2002

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The School Board's fund financial statements, which begin on page 20, provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by state law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (for example grants received from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* is reconciled in Statements D and F.

Proprietary funds – When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – such as the workers' compensation fund.

THE SCHOOL BOARD AS TRUSTEE

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or *fiduciary*, for its student activities funds and the scholarship fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Net Assets on page 28. These activities are excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$5,678,709 at June 30, 2002. Of this amount, \$20,506 was the unrestricted net assets. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. The analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

TABLE 1			
Net Assets (in 1,000s)			
June 30,			
	Governmental Activities		Total Percentage Change 2001-2002
	2002	2001	
Current and Other Assets	\$ 5,268	\$ 5,814	(9.39)
Capital Assets	<u>6,193</u>	<u>5,374</u>	15.24
Total Assets	<u>11,461</u>	<u>11,188</u>	2.44
Current and Other Liabilities	2,700	2,797	(3.46)
Long-term liabilities	<u>3,082</u>	<u>2,605</u>	18.31
Total Liabilities	<u>5,782</u>	<u>5,402</u>	1.20
Net Assets			
Invested in Capital Assets, Net of Debt	3,924	3,289	19.30
Restricted	1,734	2,158	(19.64)
Unrestricted	<u>21</u>	<u>339</u>	(93.80)
Total Net Assets	<u>\$ 5,679</u>	<u>\$ 5,786</u>	(1.84)

The \$21,000 in unrestricted net assets of governmental activities represents *accumulated* results of all past years' operations. It means that if the School Board had to pay off all of its bills *today* including all of its non-capital liabilities (compensated absences for example), there would be a surplus of \$21,000.

The net assets for the School Board decreased by \$107,000 during the fiscal year ended June 30, 2002. This decrease was caused by several factors, the most important being the increase in the liability for compensated absences, and the increase in benefit costs for personnel. Our liability for compensated absences has increased partly due to change in threshold to five years.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities on page 18. Table 2, on the next page, takes the information from that Statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

Table 2 Changes in Net Assets (in 1,000s) Fiscal Year Ended June 30,			
	2002	2001	Total Percentage Change 2001-2002
Revenues:			
<i>Program Revenues</i>			
Charges for Services	\$ 318	\$ 330	(3.63)
Federal Grants	2,741	2,556	7.23
State Grants & Entitlements	578	440	31.36
<i>General Revenues</i>			
Ad Valorem Taxes	1,525	1,653	(7.74)
Sales Taxes	808	759	6.45
State Equalization	15,356	14,580	5.32
Other General Revenues	988	736	34.23
Total Revenues	<u>22,314</u>	<u>21,054</u>	5.98
Function/Program Expenses:			
<i>Instruction</i>			
Regular Programs	7,925	6,427	23.30
Special Programs	3,527	3,101	13.73
Other Instructional Programs	1,385	1,162	19.19
<i>Support Services</i>			
Student Services	736	618	19.09
Instructional Staff Support	1,364	1,093	24.79
General Administration	465	639	(27.23)
School Administration	1,191	1,115	6.81
Business Services	306	281	8.89
Plant Services	1,595	1,663	(4.08)
Student Transportation Services	2,106	1,965	7.17
Central Services	4	2	50.00
<i>Food Services</i>			
Community Services Programs	2	2	0
Interest on Long-Term Debt	96	112	(14.28)
Total Expenses	<u>22,421</u>	<u>19,939</u>	12.44
Increase (Decrease) in Net Assets	<u>(107)</u>	<u>1,115</u>	(109.59)
Net Assets - beginning	<u>5,786</u>	<u>4,671</u>	23.87
Net Assets - ending	<u>\$ 5,679</u>	<u>\$ 5,786</u>	(1.84)

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

Revenues for the School Board increased 5.98% from the previous year due mainly to additional Minimum Foundation Program funds from the State of Louisiana and increased Federal grants. The increase in expenditures of 12.44% was attributed largely to increase in benefit costs for personnel.

Governmental Activities

As reported in the Statement of Activities, the cost of all *governmental* activities this year was \$22,421,000. However, the amount that taxpayers ultimately financed for these activities through School Board taxes was only \$18,677,000 because some of the cost was paid by those who benefitted from the programs (\$318,000) or by other governments and organizations who subsidized certain programs with grants and contributions (\$3,319,000). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$2,333,000 in taxes, \$15,356,000 in state Minimum Foundation Program funds, and with other revenues, such as interest and general entitlements.

The table below presents the cost of each of the School Board's six largest functions -- regular instructional programs, special instructional programs, school administration, plant services, student transportation services, and school food services, as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

	Fiscal Year Ended June 30, Government Activities (1000s)					
	Total Cost of Services		Total Percentage Change 2001-2002	Net Cost of Services		Total Percentage Change 2001-2002
	2002	2001		2002	2001	
Regular programs	\$ 7,925	\$ 6,427	23.30	\$ 7,913	\$ 6,201	27.60
Special programs	3,527	3,100	13.73	1,739	2,110	(17.58)
Other instructional	1,385	1,162	19.19	1,171	921	27.14
Plant services	1,595	1,663	(4.08)	1,595	1,633	(2.32)
Student transportation services	2,106	1,965	7.17	2,106	1,963	7.28
Food services	1,719	1,759	(2.27)	483	594	(18.68)
All Others	4,164	3,863	7.22	3,777	3,191	18.36
Totals	<u>\$22,421</u>	<u>\$19,939</u>	12.44	<u>\$18,784</u>	<u>\$16,613</u>	13.06

Regular programs, special programs, and other instructional increases are due to an increase in salaries and a large increase in benefits/insurance. Student transportation services increased due to the purchase of additional buses, the increased cost of gasoline and additional payments to the self-insured workmen's compensation fund for claim liabilities.

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

For the fiscal year ending June 30, 2002, the School Board experienced a decrease in net assets of \$107,000. Actual revenues for the general fund was \$268,450 more than originally budgeted, while expenditures also increased \$521,686 over the amounts budgeted.

Reconciliation of the Fund Financial Statements to the Government-Wide Financial Statements (in 1,000s)

	2002	2001
Total fund balances - governmental funds	\$ 2,592	\$ 3,048
Net cost of capital assets	6,194	5,374
Net assets (deficit) of the internal service fund	3	2
Long-term liabilities	(3,110)	(2,638)
Net assets	<u>\$ 5,679</u>	<u>\$ 5,786</u>

THE SCHOOL BOARD'S FUNDS

As the School Board completed this year our governmental funds reported a combined fund balance of \$2,592,000, which is a decrease of \$456,000 from last year. The primary reasons for these decreases are:

General fund experienced a decrease in fund balance of \$32,034. Although revenues increased \$924,916 from additional state Minimum Foundation Program payments, there were unplanned additional increases in salaries and benefits. The main reasons for the combined decrease of \$455,872 in fund balance are the increases in salaries and benefits as well as increases in buildings and building improvements.

At June 30, 2002, the School Board had \$768,143 in reserves of fund balance. Of the fund balance reserved, \$388,552 were collections of ad valorem taxes reserved for payment of long-term debt; \$319,080 were reserved by the prepayment of insurance coverage; \$60,511 were reserved for inventory on hand at the year end.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. (A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided in our annual report on page 49).

There were significant revisions made to the 2001-2002 general fund original budget. Budgeted revenues were decreased \$278,085 due largely to a decrease in state Minimum Foundation Program funds. Budgeted expenditures were reduced because of the reduction in budgeted revenues.

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2002, the School Board had \$6,193,219 (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$818,764, or 15.24 percent, from last year.

Capital Assets at June 30, (in 1,000s)		
	Governmental Activities	
	2002	2001
Land	\$ 335	\$ 335
Buildings	3,416	3,372
Furniture and equipment	2,017	1,654
Construction in progress	425	13
Totals	\$6,193	\$5,374

This year's additions of \$1,612,645 included 28 school buses, building improvements, and various computer-related and vocational equipment. A capital loan was issued for part of these additions.

More detailed information about our capital assets is presented in Note 6 to the financial statements.

Debt

At the end of this year, the School Board had \$1,705,000 in bonds outstanding versus \$2,085,000 last year, a decrease of 18.23 percent. The School Board also incurred new debt, a capital lease for \$564,000 used to purchase 28 new buses. The outstanding debts consisted of:

Outstanding Debt at June 30, (in 1,000s)		
	Governmental Activities	
	2002	2001
General Obligation Bonds	\$1,705	\$2,085
Capital Lease	564	0

**Grant Parish School Board
Colfax, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2002**

The School Board's general obligation bond rating for District 33 is Baa2. Its other school districts are not rated. The state limits the amount of general obligation debt that can be issued to 50 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$1,316,448 (total bonded debt of \$1,705,000 less assets in debt services funds of \$388,552) is significantly below this \$23,520,839 statutory-imposed limit.

Net general obligation bonded debt	\$1,316,448
Ratio of net debt to total assessed value	4.85%
Net debt per capita	\$70

Other obligations include accrued vacation pay and sick leave. We present more detailed information about our long-term liabilities in Note 12 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The School Board is financially strong with a total fund balance in the governmental funds of \$2,592,186 at June 30, 2002. This number is significant considering the facts that Grant Parish's ad valorem tax base is reduced by its large acreage of National Forest Lands and rural agricultural economy. The School Board is fortunate that its citizens have voted additional sales taxes to supplement its employees' salaries. This local effort has a positive effect upon the calculation of its Minimum Foundation Program funding by the state.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Susan W. Austin, CPA, Director of Finance, at Grant Parish School Board, 512 Main Street, Colfax, LA 71417, telephone number (318) 627-3274.

**BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

GRANT PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2002

Statement A

GOVERNMENTAL
ACTIVITIES

ASSETS

Cash and cash equivalents	\$	1,203,274
Investments		2,624,412
Receivables (net)		1,038,041
Inventory		85,390
Prepaid items		319,080
Capital assets:		
Land		335,014
Exhaustable capital assets, net of depreciation		<u>5,858,205</u>

TOTAL ASSETS

11,461,416

LIABILITIES

Accounts, salaries and other payables		2,647,765
Deferred revenue		24,879
Interest payable		27,512
Long-term liabilities		
Due within one year		862,048
Due in more than one year		<u>2,220,503</u>

TOTAL LIABILITIES

5,782,707

NET ASSETS

Invested in capital assets, net of related debt		3,924,219
Restricted for:		
Debt service		388,552
Capital projects		0
Parishwide salary supplements		49,447
Workers' compensation insurance		175,000
Maintenance funds		658,901
School food service		462,084
Unrestricted		<u>20,506</u>

TOTAL NET ASSETS

\$ 5,678,709

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

GRANT PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2002**

Statement B

	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
FUNCTIONS/PROGRAMS				
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 7,925,141	\$ 0	\$ 11,677	\$ 0 (7,913,464)
Special programs	3,526,484		1,787,587	(1,738,897)
Other instructional programs	1,384,719		213,688	(1,171,031)
Support services:				
Student services	735,838		46,061	(689,777)
Instructional staff support	1,363,887		341,454	(1,022,433)
General administration	464,838			(464,838)
School administration	1,191,928			(1,191,928)
Business services	306,029			(306,029)
Plant services	1,595,039			(1,595,039)
Student transportation services	2,106,334			(2,106,334)
Central services	3,910			(3,910)
Food services	1,719,387	318,088	918,214	(483,085)
Community service programs	1,603			(1,603)
Interest on long-term debt	96,059	0	0	0 (96,059)
Total Governmental Activities	22,421,196	318,088	3,318,681	0 (18,784,427)
General revenues:				
Taxes:				
Property taxes, levied for general purposes				404,213
Property taxes, levied for salaries				323,227
Property taxes, levied for debt services				428,183
Property taxes, levied for building and repair				369,874
Sales taxes				808,228
State revenue sharing				94,163
Grants and contributions not restricted to specific programs				
State sources: Equalization				15,356,034
Federal Forest Lands				488,561
Interest and investment earnings				128,129
Miscellaneous				276,687
Total general revenues				18,677,299
Changes in net assets				(107,128)
Net assets - beginning				5,785,837
Net assets - ending				\$ 5,678,709

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

**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

GRANT PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2002

Statement C

	<u>GENERAL</u>	<u>SCHOOL FOOD SERVICE</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 433,018	\$ 252,920	\$ 460,695	\$ 1,146,633
Investments	1,525,521	304,133	794,758	2,624,412
Receivables	261,811	6,971	744,497	1,013,279
Interfund receivables	485,830	0	0	485,830
Inventory	52,919	31,200	1,271	85,390
Prepaid items	319,080	0	0	319,080
TOTAL ASSETS	<u>3,078,179</u>	<u>595,224</u>	<u>2,001,221</u>	<u>5,674,624</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	2,044,977	104,004	422,748	2,571,729
Deferred revenues	0	24,879	0	24,879
Interfund payables	0	4,257	481,573	485,830
Total Liabilities	<u>2,044,977</u>	<u>133,140</u>	<u>904,321</u>	<u>3,082,438</u>
Fund Balances:				
Reserved for:				
Debt Service	0	0	388,552	388,552
Inventory	52,919	6,321	1,271	60,511
Prepaid items	319,080	0	0	319,080
Designated for:				
Workers' Compensation	300,000	0	0	300,000
Insurance	239,894	0	0	239,894
Technology	56,070	0	0	56,070
Unreserved and undesignated, reported in:				
General Fund	65,239	0	0	65,239
Special Revenue Funds	0	455,763	707,077	1,162,840
Capital Projects Fund	0	0	0	0
Total Fund Balances	<u>1,033,202</u>	<u>462,084</u>	<u>1,096,900</u>	<u>2,592,186</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,078,179</u>	<u>\$ 595,224</u>	<u>\$ 2,001,221</u>	<u>\$ 5,674,624</u>

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

GRANT PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2002**

Statement D

Total fund balances - governmental funds \$ 2,592,186

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

Costs of capital assets	\$ 21,178,403	
Depreciation expense to date	<u>(14,985,184)</u>	6,193,219

Net assets of the internal service fund reported as proprietary fund type at the fund financial statement level but included as governmental activities at the government-wide financial statement level .

Total net assets		3,367
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Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2002 are:

Long-term liabilities		
Compensated absences payable	(813,551)	
Bonds payable	(1,705,000)	
Capital lease	(564,000)	
Interest payable	<u>(27,512)</u>	
		<u>(3,110,063)</u>

Net Assets		\$ <u>5,678,709</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

GRANT PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002**

Statement E

	<u>GENERAL</u>	<u>SCHOOL FOOD SERVICE</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 404,213	\$ 0	\$ 1,121,284	\$ 1,525,497
Sales and use	0	0	808,228	808,228
Interest earnings	78,106	13,663	35,157	126,926
Food services	0	318,088	0	318,088
Other	145,183	91	98,149	243,423
State sources:				
Equalization	15,050,862	305,172	0	15,356,034
Other	335,469	0	337,028	672,497
Federal sources	539,669	918,214	1,771,025	3,228,908
 Total Revenues	 <u>16,553,502</u>	 <u>1,555,228</u>	 <u>4,170,871</u>	 <u>22,279,601</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	7,384,478	0	69,107	7,453,585
Special programs	2,452,048	0	981,465	3,433,513
Other instructional programs	1,199,069	0	56,512	1,255,581
Support services:				
Student services	636,237	0	94,785	731,022
Instructional staff support	649,544	0	695,321	1,344,865
General administration	329,739	0	173,555	503,294
School administration	1,144,989	0	36,287	1,181,276
Business services	286,864	0	12,042	298,906
Plant services	1,129,019	0	437,996	1,567,015
Student transportation services	1,882,900	0	4,073	1,886,973
Central services	3,910	0	0	3,910
Food services	44,046	1,584,497	0	1,628,543
Community service programs	1,603	0	0	1,603
Capital outlay	885,199	14,326	630,983	1,530,508
Debt service:				
Principal retirement	0	0	380,000	380,000
Interest and bank charges	0	0	101,879	101,879
 Total Expenditures	 <u>18,029,645</u>	 <u>1,598,823</u>	 <u>3,674,005</u>	 <u>23,302,473</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (1,476,143)</u>	 <u>\$ (43,595)</u>	 <u>\$ 496,866</u>	 <u>\$ (1,022,872)</u>

(CONTINUED)

GRANT PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002**

Statement E

	<u>GENERAL</u>	<u>SCHOOL FOOD SERVICE</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,360,264	\$ 97,514	\$ 466,953	\$ 1,924,731
Transfers out	(483,155)	0	(1,441,576)	(1,924,731)
Proceeds on sale of fixed assets	3,000	0	0	3,000
Proceeds from capital leases	564,000	0	0	564,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	1,444,109	97,514	(974,623)	567,000
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(32,034)	53,919	(477,757)	(455,872)
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	1,065,236	408,165	1,574,657	3,048,058
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 1,033,202	\$ 462,084	\$ 1,096,900	\$ 2,592,186
	<hr/>	<hr/>	<hr/>	<hr/>

(CONCLUDED)

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

GRANT PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2002**

Statement F

Total net change in fund balances - governmental funds \$ (455,872)

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

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

Depreciation expense	\$ (693,368)	
Capital outlays	<u>1,530,508</u>	837,140

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 380,000

Proceed of capital leases are recorded as other sources in the governmental funds but are reported as long term debt in the government wide statements. (564,000)

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$361,853) exceeded the amounts used (\$68,320) by \$293,533 (293,533)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 5,820

All revenues, expenditures and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type at the fund financial statement level but included as governmental activities at the government-wide financial statement level.

Net income		1,693
------------	--	-------

In the Statement of Activities, disposition of capital assets are reported as a gain or loss net of the book value.

Cost of assets disposed	\$ (182,301)	
Accumulated depreciation	<u>163,925</u>	<u>(18,376)</u>

Change in net assets of governmental activities. \$ (107,128)

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

GRANT PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
STATEMENT OF NET ASSETS
June 30, 2002

Statement G

WORKERS'
COMPENSATION

ASSETS

Current assets:

Cash and cash equivalents
Receivable

\$ 56,641
22,762

TOTAL ASSETS

79,403

LIABILITIES

Current liabilities:

Accounts payable

76,036

TOTAL LIABILITIES

76,036

NET ASSETS

Unrestricted

3,367

TOTAL NET ASSETS

\$ 3,367

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

GRANT PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For The Year Ended June 30, 2002

Statement H

	<u>WORKERS'</u> <u>COMPENSATION</u>
OPERATING REVENUE	
Premiums	\$ 0
Other local revenue	<u>48,640</u>
Total operating revenue	<u>48,640</u>
OPERATING EXPENSES	
Administration	<u>48,150</u>
Total operating expenses	<u>48,150</u>
Operating income (loss)	490
NONOPERATING REVENUES	
Earnings on investments	<u>1203</u>
Net income	1,693
TOTAL NET ASSETS BEGINNING OF YEAR	<u>1,674</u>
TOTAL NET ASSETS END OF YEAR	<u>\$ 3,367</u>

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

GRANT PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Cash Flows
For the Year Ended June 30, 2002**

Statement I

**WORKERS'
COMPENSATION**

CASH FLOW FROM OPERATING ACTIVITIES

Receipts from interfund services provided	\$	3,890
Receipts from excess coverage		129,387
Payments for workers' compensation claims		<u>(145,589)</u>
Net cash provided by operating activities		<u>(12,312)</u>

CASH FLOW FROM INVESTING ACTIVITIES

Earnings on investments		<u>1,203</u>
-------------------------	--	--------------

Net increase (decrease) in cash and cash equivalents

(11,109)

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR

67,750

CASH AND CASH EQUIVALENTS AT END OF YEAR

\$ 56,641

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating income (loss)	\$	490
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
(Increase) decrease in receivable		40,747
(Increase) decrease in interfund receivables		0
Increase (decrease) in payable		<u>(53,549)</u>
Net cash provided (used) for operating activities	\$	<u>(12,312)</u>

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

GRANT PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2002

Statement J

**AGENCY
FUND**

ASSETS

Cash and cash equivalents

\$ 338,903

TOTAL ASSETS

338,903

LIABILITIES

Deposits due others

338,903

TOTAL LIABILITIES

\$ 338,903

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

**Grant Parish School Board
Notes to the Basic Financial Statements**

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Grant Parish School Board
Notes to the Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Grant Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Grant Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Grant 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 eight members who are elected from eight districts for terms of four years.

The School Board operates eight schools within the parish with a total enrollment of approximately 3,597 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.

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

B. FUNDS 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 self-balancing set of 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 are maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. The School Board reports the following major governmental funds:

General fund – the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Grant Parish School Board
Notes to the Basic Financial Statements

School Food Service fund – accounts for revenue sources that are legally restricted to expenditures specified for the school food service.

Proprietary Funds Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following major proprietary fund:

Internal service fund – accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. These 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.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Internal Activities The workers' compensation internal service fund provides services to the governmental funds. Accordingly, the workers' compensation fund activity was rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion.

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

Grant Parish School Board
Notes to the Basic Financial Statements

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

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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

Grant Parish School Board
Notes to the Basic Financial Statements

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

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

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

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit 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.

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

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reports at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

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

Grant Parish School Board
Notes to the Basic Financial Statements

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

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

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

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

The LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there can be no assurance that the LAMP will be able to achieve this objective. The LAMP's portfolio securities are valued at fair value. The LAMP operates in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, as amended, which governs money market mutual funds (although the LAMP is not a money market fund and has no obligation to conform to this rule). In addition, the LAMP will generally comply with other aspects of that rule, including the requirements that all portfolio securities acquired by the LAMP must have, at the time of purchase, a maximum remaining maturity of 397 days and meet certain additional quality standards and that the LAMP maintain a dollar-weighted average portfolio maturity of not more than 90 days.

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

LAMP issues annual financial reports. These reports can be obtained by writing to: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

G. INVENTORIES AND PREPAID ITEMS Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used.

Inventory of the school food service special revenue 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. Unused commodities at June 30 are reported as deferred revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Grant Parish School Board
Notes to the Basic Financial Statements

H. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years

Interest during construction is not capitalized on capital assets.

I. DEFERRED REVENUES Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed and the revenue is recognized.

J. COMPENSATED ABSENCES All School Board employees earn from 10 to 18 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn 10 days of vacation leave each year. Employees cannot accumulate vacation leave beyond 18 months of the July 1 accrual date.

The School Board's recognition and measurement criteria for compensated absences follows:

A liability for sick leave is accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

Vacation leave and other compensated absences with similar characteristics is accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Grant Parish School Board
Notes to the Basic Financial Statements

K. RESTRICTED NET ASSETS For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

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

L. FUND EQUITY OF FUND FINANCIAL STATEMENTS Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use. Designations of fund balance represent tentative management plans that are subject to change.

M. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transfers are reported as transfers.

N. SALES TAXES On March 26, 1977, the voters of Grant Parish approved a one percent sales and use tax to be levied by the Grant Parish School Board. The sales and use tax is collected by the School Board and deposited in the sales tax special revenue fund. The net revenues derived from the sales and use tax are used to improve the salaries of all School Board personnel and for the administrative and general school operating expenditures. No more than 20 percent can be used for administrative and general school operating expenditures.

O. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 expenses during the reporting period. Actual results could differ from those estimates.

P. ENCUMBRANCES Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, 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.

Grant Parish School Board
Notes to the Basic Financial Statements

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Grant Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Grant Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Grant Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	August 5, 2001
Levy date	January 1, 2001
Tax bills mailed	November 28, 2001
Due date	December 31, 2001
Lien date	January 1, 2002

Assessed values are established by the Grant Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2001. Total assessed value was \$47,041,677 in calendar year 2001. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$19,870,726 of the assessed value in calendar year 2001.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general, special revenue and debt service funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

Grant Parish School Board
Notes to the Basic Financial Statements

The tax roll is prepared by the parish tax assessor in November of each year; therefore, the amount of 2002 property taxes to be collected occurs in December 2002, and January and February of 2003. As a result, no property taxes receivable for 2002 taxes is included on the accompanying balance sheet because it is not available within 60 days of the School Board's year-end and the 2002 property taxes are budgeted for the 2002-2003 fiscal year.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>Parish-wide Taxes</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	5.93	5.93	Statutory
General support	7.15	7.15	2008
Maintenance	5.00	5.00	2013
Salary Supplement	11.97	11.97	2003
District maintenance and operations taxes:			
Colfax School #1	5.02	5.02	2012
Consolidated School #9	7.72	7.72	Statutory
Consolidated School #11	4.03	4.03	2012
Consolidated School #33	2.66	2.66	2008
Consolidated School #33	2.00	2.00	2011
Montgomery School #21	4.22	4.22	2008
Verda School #31	3.86	3.86	2012
Georgetown School #16	4.31	20.43	2008
District sinking fund taxes:			
Consolidated School #33	Variable	16.00	2005
Montgomery School #21	Variable	22.00	2011
Verda School #31	Variable	32.00	2011

NOTE 3 - DEPOSITS At June 30, 2002, the School Board has deposits totaling \$2,267,177.

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At year-end, the School Board's carrying amount of deposits was \$2,267,177 (including \$725,000 of certificate of deposits classified as investments) and the bank balance was \$3,354,212. Of the bank balance, \$249,482 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining \$3,104,730 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3).

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

Grant Parish School Board
Notes to the Basic Financial Statements

NOTE 4 - INVESTMENTS Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the School Board or its agent in the School Board's name.
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the School Board's name.
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the School Board's name.

<u>Type of investment</u>	<u>Category</u>			<u>Carrying Amount</u>		<u>Total Carrying Amount</u>
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Fair Value</u>	<u>Amortized Cost</u>	
	Government Securities	<u>\$700,217</u>	<u>\$ 0</u>	<u>\$ 0</u>	\$ 0	
Investments not subject to categorization:						
External investment pool (LAMP)				1,190,707	0	1,190,707
Red and black fund held by Louisiana Treasury Department				<u>8,488</u>	<u>0</u>	<u>8,488</u>
Total investments				<u>\$1,199,195</u>	<u>\$700,217</u>	<u>\$1,899,412</u>

NOTE 5 - RECEIVABLES The receivables at June 30, 2002, are as follows:

<u>Class of Receivable</u>	<u>General</u>	<u>School Food Service</u>	<u>Other Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Taxes:					
Ad valorem	\$ 2,384	\$ 0	\$ 6,656	\$ 0	\$ 9,040
Sales and use	0	0	138,723	0	138,723
Intergovernmental - grants:					
Federal	3,512	0	330,067	0	333,579
State	236,775	4,217	265,867	0	506,859
Local Accounts	<u>19,140</u>	<u>2,754</u>	<u>3,184</u>	<u>22,762</u>	<u>47,840</u>
Total	<u>\$261,811</u>	<u>\$6,971</u>	<u>\$744,497</u>	<u>\$22,762</u>	<u>\$1,036,041</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

Grant Parish School Board
Notes to the Basic Financial Statements

NOTE 6 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2002, is as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental activities				
Land	\$ 335,014	\$ 0	\$ 0	\$ 335,014
Exhaustible capital assets				
Buildings	14,669,402	247,033	0	14,916,435
Furniture and equipment	4,812,361	872,099	182,301	5,502,159
Construction in progress (non-depreciable)	<u>13,419</u>	<u>493,513</u>	<u>82,137</u>	<u>424,795</u>
Total	<u>19,830,196</u>	<u>1,612,645</u>	<u>264,438</u>	<u>21,178,403</u>
Less accumulated depreciation				
Buildings	11,296,958	202,702		11,499,660
Furniture and equipment	<u>3,158,783</u>	<u>490,666</u>	<u>163,925</u>	<u>3,485,524</u>
Total	<u>14,455,741</u>	<u>693,368</u>	<u>163,925</u>	<u>14,985,184</u>
Governmental activities				
Capital assets, net	<u>\$ 5,374,455</u>	<u>\$ 919,277</u>	<u>\$100,513</u>	<u>\$ 6,193,219</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$226,019
Special programs	66,520
Other instructional programs	129,138
Student services	4,816
Instructional staff support	19,022
General administration	1,544
School administration	10,575
Business services	7,123
Plant services	8,085
Student transportation services	190,295
Food services	<u>30,231</u>
Total depreciation expense	<u>\$693,368</u>

NOTE 7 - RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

**Grant Parish School Board
Notes to the Basic Financial Statements**

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2002, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	13.10%
Plan A	9.10%	13.10%
Louisiana School Employees' Retirement System	7.50%	0.00%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2002, amounted to \$10,862,460, \$101,097 and \$1,411,463, respectively. Employer contributions for the year ended June 30, 2002, and each of the two preceding years are as follows:

**Grant Parish School Board
Notes to the Basic Financial Statements**

TRS.....LSERS....
<u>Fiscal Year Ended</u>	<u>Annual Actuarially Required Contribution</u>	<u>Annual Actuarially Required Contribution</u>
June 30, 2000	\$1,710,953	\$0
June 30, 2001	1,599,058	0
June 30, 2002	1,715,150	0

The actuarially-required contributions were made. Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for TRS for the year ended June 30, 2002. The annual actuarially required contribution for TRS for the year ended June 30, 2002, is based upon the plan's annual financial report for the year ended June 30, 2001, which is the latest information available.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the Louisiana Group Benefits whose monthly premiums are paid jointly by the employee and by the School Board. The School Board recognizes the cost of providing these benefits (which includes the state's reimbursement) as an expenditure when the monthly premiums are due. The cost of retiree benefits included in these expenditures was \$870,352, for approximately 217 retirees.

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2002, are as follows:

	<u>General</u>	<u>School Food Service</u>	<u>Other Governmental</u>	<u>Internal Service</u>	<u>Total</u>
Salaries	\$1,966,798	\$101,339	\$206,082	\$ 0	\$2,274,219
Accounts	<u>78,179</u>	<u>2,665</u>	<u>216,666</u>	<u>76,036</u>	<u>373,546</u>
Total	<u>\$2,044,977</u>	<u>\$104,004</u>	<u>\$422,748</u>	<u>\$76,036</u>	<u>\$2,647,765</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2002, employees of the School Board have accumulated and vested \$813,551 of employee leave benefits, which includes \$22,928 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 11 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others follows:

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
School activity fund	<u>\$295,415</u>	<u>\$908,624</u>	<u>\$865,136</u>	<u>\$338,903</u>

NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2002:

Grant Parish School Board
Notes to the Basic Financial Statements

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Bonds payable:					
General obligation debt	\$2,085,000	\$ 0	\$380,000	\$1,705,000	\$400,000
Other Liabilities:					
Capital lease	0	564,000	0	564,000	120,920
Compensated absences	<u>520,018</u>	<u>361,853</u>	<u>68,320</u>	<u>813,551</u>	<u>341,128</u>
Governmental Activities:					
Long-term liabilities	<u>\$2,605,018</u>	<u>\$925,853</u>	<u>\$448,320</u>	<u>\$3,082,551</u>	<u>\$862,048</u>

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences liability attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, approximately 90% was paid by the general fund, 2% by Title I fund, 5% by the school food service fund and the remaining 3% by other governmental funds.

All School Board bonds outstanding at June 30, 2002, are general obligation bonds. The individual issues are as follows:

<u>Date</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
District 33 - Consolidated 1993	\$3,240,000	4.20-4.50%	Mar. 1, 2005	\$102,375	\$1,115,000
District 21 - Montgomery 1996	500,000	5.05-5.65%	Mar. 1, 2011	109,085	360,000
District 31 - Verda 1996	325,000	5.05-5.65%	Mar. 1, 2011	<u>70,508</u>	<u>230,000</u>
Total				<u>\$281,968</u>	<u>\$1,705,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2002, the School Board has accumulated \$385,478 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2003	\$ 400,000	\$ 82,990	\$ 482,990
2004	425,000	64,540	489,540
2005	450,000	44,893	494,893
2006	60,000	24,093	84,093
2007-2011	<u>370,000</u>	<u>65,452</u>	<u>435,452</u>
Total	<u>\$1,705,000</u>	<u>\$281,968</u>	<u>\$1,986,968</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2002, the statutory limit is \$23,520,839, and outstanding net bonded debt totals \$1,316,448.

Grant Parish School Board
Notes to the Basic Financial Statements

The school board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases:

<u>Type:</u>	Lease date
School buses	<u>April 30, 2002</u>
	<u>\$564,000</u>

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of June 30, 2002:

	<u>School Bus</u>
Fiscal year:	
2003	\$125,100
2004	125,100
2005	125,100
2006	125,100
2007	<u>125,100</u>
Total	<u>625,500</u>
Less amounts representing executory costs	<u>0</u>
Net minimum lease payments	625,500
Less amounts representing interest	<u>61,500</u>
Present value of net minimum lease payments	<u>\$564,000</u>

NOTE 13 - INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	School Food Service	\$ 4,257
General	Other Governmental	<u>481,573</u>
Total		<u>\$485,830</u>

The purpose of interfund assets/liabilities is to cover expenses in cost reimbursement programs until the reimbursement requisitions are deposited.

NOTE 14 - RESTRICTED NET ASSETS The School Board entered into a security agreement with the state of Louisiana Office of Workers' Compensation (OWC) Department of Employment and Training that grants to OWC a security interest in the School Board's \$175,000 U. S. Government Security. The security interest is to secure the prompt payment of all present and future obligations, including, but not limited to, prompt payment of workers' compensation payments, the furnishing of medical treatment, and or any other requirement under the provisions of the Louisiana Workers' Compensation Act and Rules of the OWC Fiscal Responsibility Unit. The following is a summary of transactions relating to the restricted net assets for the year ended June 30, 2002:

	<u>Restricted for</u> <u>Workers' Compensation</u> <u>Security Deposit</u>
Balance, beginning of year	\$175,000
Additions	0
Deductions	<u>0</u>
Balance, end of year	<u>\$175,000</u>

Grant Parish School Board
Notes to the Basic Financial Statements

NOTE 15 - RESERVED AND DESIGNATED FUND BALANCES (FFS LEVEL ONLY)

Reservations:

Debt Service This amount represents the portion of fund balance that has been reserved in the debt service fund for future payment of principal and interest on bonded debt.

Inventory This amount represents the portion of fund balance relating to inventory on hand which is therefore unavailable to be expended for other purposes.

Prepaid Items Fund balance is reserved for prepaid expenditures which indicates that fund balances in that amount is not available for appropriation and expenditures.

Designations:

Workers' Compensation This amount represents a portion of fund balance that has been designated to fund possible losses from lawsuits.

Insurance This amount has been accumulated over several years to fund the subsequent year expenditures arising from possible insurance claims.

Technology This amount represents a portion of fund balance that has been designated for improvements in technology.

The following is an analysis of the changes in designated fund balances for the year ended June 30, 2002:

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Technology</u>
Balance, beginning of year	\$300,000	\$239,894	\$56,070
Additions	0	0	0
Deletions	<u>0</u>	<u>0</u>	<u>0</u>
Balance, end of year	<u>\$300,000</u>	<u>\$239,894</u>	<u>\$56,070</u>

NOTE 16 - INTERFUND TRANSFERS Operating transfers for the year ended June 30, 2002, were as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$1,360,264	\$ 483,155
School Food Service	97,514	0
Other Governmental	<u>466,953</u>	<u>1,441,576</u>
Totals	<u>\$1,924,731</u>	<u>\$1,924,731</u>

The purpose of the interfund transfers is to pay salaries from the sales tax and parishwide salary supplement. Also, transfers to school food service are to cover the current expenditures that exceed current-year revenues.

NOTE 17 - RISK MANAGEMENT The School Board initiated a risk management program for workers' compensation insurance in fiscal year 1992. Premiums are paid into the internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2002 a total of \$48,150 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$175,000. Interfund premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds.

Grant Parish School Board
Notes to the Basic Financial Statements

The Internal Service Fund - Workers' Compensation incurred a change in net assets for the year of \$1,693 and at year end had a retained earnings balance of \$3,367. As of May 13, 2000, the School Board is no longer self-insured for workers' compensation. However, the fund will continue to pay claims which occurred prior to May 13, 2000.

Changes in the claims amount in the current and the previous fiscal years are as follows:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
Workers' Compensation:				
2000-2001	\$417,092	\$11,227	\$298,734	\$129,585
2001-2002	129,585	89,040	142,589	76,036

The above costs do not include incremental costs. The amount of the liability was the third-party administrator's estimate.

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 18 - LITIGATION AND CLAIMS

Litigation The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction The School Board has several construction projects ongoing at this time. The School Board has new classrooms under construction at Montgomery High School with an approved cost of \$537,370. Grant High School has a new computer lab under construction at a cost of approximately \$50,000.

NOTE 19 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$8,561. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

**REQUIRED SUPPLEMENTAL
INFORMATION**

Grant Parish School Board
Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

SCHOOL FOOD SERVICE Through cash grants and food donations, the school food service fund provides a nutritious breakfast and lunch service for school students, and encourages the domestic consumption of nutritious agricultural commodities.

GRANT PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2002**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>POSITIVE (NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 1,065,235	\$ 1,065,236	\$ 1,065,236	0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	399,800	405,000	404,213	(787)
Interest earnings	99,000	62,000	78,106	16,106
Other	110,200	118,900	145,183	26,283
State sources:				
Equalization	15,210,500	14,937,500	15,050,862	113,362
Other	293,235	376,000	335,469	(40,531)
Federal sources	481,051	539,700	539,669	(31)
Transfers from other funds	1,353,000	1,279,500	1,433,548	154,048
	<u>19,012,021</u>	<u>18,783,836</u>	<u>19,052,286</u>	<u>268,450</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	7,640,700	7,192,700	7,386,629	(193,929)
Special programs	2,271,575	2,312,100	2,452,048	(139,948)
Other instructional programs	1,102,600	1,078,900	1,199,069	(120,169)
Support services:				
Student services	588,400	626,400	638,883	(12,483)
Instructional staff support	536,300	580,300	649,544	(69,244)
General administration	407,900	318,800	333,819	(15,019)
School administration	1,079,300	1,120,200	1,144,989	(24,789)
Business services	285,600	291,200	286,864	4,336
Plant services	1,173,000	1,221,200	1,125,122	96,078
Student transportation services	2,049,728	1,971,700	2,041,176	(69,476)
Central services	2,500	4,500	3,910	590
Food services	48,500	44,000	44,046	(46)
Community service programs	0	2,000	1,603	397
Capital Outlay	60,000	180,000	157,943	22,057
Transfers to other funds	926,143	561,100	561,141	(41)
	<u>18,172,246</u>	<u>17,505,100</u>	<u>18,026,786</u>	<u>(521,686)</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 839,775	\$ 1,278,736	\$ 1,025,500	(253,236)

GRANT PARISH SCHOOL BOARD

SCHOOL FOOD SERVICE
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2002

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 408,165	\$ 408,165	\$ 408,165	0
Resources (inflows)				
Local sources:				
Interest earnings	18,500	10,000	13,663	3,663
Food service	311,000	319,800	318,088	(1,712)
Other	0	0	91	91
State sources:				
Equalization	305,100	305,200	305,172	(28)
Federal sources	863,000	845,700	918,214	72,514
Transfers from other funds	102,848	88,200	97,514	9,314
Amounts available for appropriations	<u>2,008,613</u>	<u>1,977,065</u>	<u>2,060,907</u>	<u>83,842</u>
Charges to appropriations (outflows)				
General government:				
Support services:				
Food services	1,651,100	1,635,200	1,598,823	36,377
Transfers to other funds	0	0	0	0
Total charges to appropriations	<u>1,651,100</u>	<u>1,635,200</u>	<u>1,598,823</u>	<u>36,377</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>357,513</u>	\$ <u>341,865</u>	\$ <u>462,084</u>	<u>120,219</u>

Grant Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2002

A. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

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

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

Appropriations (unexpended budget balances) lapse at year-end.

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

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, 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.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL FUNDS

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2002:

<u>Non-major Funds</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Vocational Education	\$ 49,301	\$166,169	\$116,868
Special Education	562,234	571,937	9,703
Sales Tax	33,100	41,709	8,609
Other Miscellaneous	223,047	299,653	76,606
Colfax Maintenance	65,990	67,919	1,929
Grant Maintenance	63,200	74,697	11,497
Verda Maintenance	18,000	18,808	808

Actual expenditures exceeded appropriations as a result of unanticipated accruals occurring after the last budget revision.

GRANT PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2002**

Note C - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>	<u>SCHOOL FOOD SERVICE</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 19,052,286	\$ 2,060,907
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(1,065,236)	(408,165)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(1,433,548)</u>	<u>(97,514)</u>
 Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	 <u>16,553,502</u>	 <u>1,555,228</u>
 <u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	18,026,786	1,598,823
Purchase of buses through a capital lease was not included in the budget	564,000	0
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(561,141)</u>	<u>0</u>
 Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	 <u>\$ 18,029,645</u>	 <u>\$ 1,598,823</u>

SUPPLEMENTAL INFORMATION

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

GRANT PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2002

Exhibit 2

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 416,255	\$ 3,893	\$ 40,547	\$ 460,695
Investments	367,527	379,323	47,908	794,758
Receivables	739,161	5,336	0	744,497
Interfund receivables	0	0	0	0
Inventory	1,271	0	0	1,271
Prepaid items	0	0	0	0
TOTAL ASSETS	<u>1,524,214</u>	<u>388,552</u>	<u>88,455</u>	<u>2,001,221</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	334,293	0	88,455	422,748
Deferred revenue	0	0	0	0
Interfund payables	481,573	0	0	481,573
Total Liabilities	<u>815,866</u>	<u>0</u>	<u>88,455</u>	<u>904,321</u>
Fund Balances:				
Reserved for debt service	0	388,552	0	388,552
Reserved for inventory	1,271	0	0	1,271
Reserved for prepaid items	0	0	0	0
Unreserved, reported in				
Special Revenue	707,077	0	0	707,077
Capital Projects	0	0	0	0
Total Fund Balances	<u>708,348</u>	<u>388,552</u>	<u>0</u>	<u>1,096,900</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,524,214</u>	<u>\$ 388,552</u>	<u>\$ 88,455</u>	<u>\$ 2,001,221</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2002**

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 693,101	\$ 428,183	\$ 0	\$ 1,121,284
Sales and use	808,228	0	0	808,228
Interest earnings	14,183	16,112	4,862	35,157
Food services	0	0	0	0
Other	98,149	0	0	98,149
State sources:				
Equalization	0	0	0	0
Other	337,028	0	0	337,028
Federal sources	<u>1,771,025</u>	<u>0</u>	<u>0</u>	<u>1,771,025</u>
 Total Revenues	 <u>3,721,714</u>	 <u>444,295</u>	 <u>4,862</u>	 <u>4,170,871</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	69,107	0	0	69,107
Special programs	981,465	0	0	981,465
Other instructional programs	56,512	0	0	56,512
Support services:				
Student services	94,785	0	0	94,785
Instructional staff support	695,321	0	0	695,321
General administration	158,742	14,813	0	173,555
School administration	11,704	0	24,583	36,287
Business services	8,451	0	3,591	12,042
Plant services	407,215	0	30,781	437,996
Student transportation services	4,073	0	0	4,073
Food services	0	0	0	0
Capital outlay	239,028	0	391,955	630,983
Debt service:				
Principal retirement	0	380,000	0	380,000
Interest and bank charges	0	101,879	0	101,879
 Total Expenditures	 <u>2,726,403</u>	 <u>496,692</u>	 <u>450,910</u>	 <u>3,674,005</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 995,311</u>	 <u>\$ (52,397)</u>	 <u>\$ (446,048)</u>	 <u>496,866</u>

(CONTINUED)

GRANT PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances- By Fund Type
For the Year Ended June 30, 2002**

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 398,053	\$ 0	\$ 68,900	\$ 466,953
Transfers out	<u>(1,441,576)</u>	<u>0</u>	<u>0</u>	<u>(1,441,576)</u>
 Total Other Financing Sources (Uses)	 <u>(1,043,523)</u>	 <u>0</u>	 <u>68,900</u>	 <u>(974,623)</u>
 Net Change in Fund Balances	 (48,212)	 (52,397)	 (377,148)	 (477,757)
 FUND BALANCES - BEGINNING	 <u>756,560</u>	 <u>440,949</u>	 <u>377,148</u>	 <u>1,574,657</u>
 FUND BALANCES - ENDING	 <u>\$ 708,348</u>	 <u>\$ 388,552</u>	 <u>\$ 0</u>	 <u>\$ 1,096,900</u>

(CONCLUDED)

Grant Parish School Board

Nonmajor Special Revenue Funds

TITLE I To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

TITLE VI This program was designed to assist state and local educational agencies to improve elementary and secondary education. Grants are awarded for students at risk of failure in school; instructional materials; school-wide improvements and effective school programs; training and professional development; early identification of children with reading disabilities, personal excellence of students and student achievements; innovative enhancements projects to the educational program and climate of the school; and additional teaching staff in grades 1-3 to reduce instructional class size.

TITLE IV This program was designed to establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

VOCATIONAL EDUCATION To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

SPECIAL EDUCATION

STATE GRANTS To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

PRESCHOOL GRANTS To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

K-3 READING AND MATH INITIATIVE This program was designed to improve the reading and math skills of Louisiana public school students in kindergarten through third grade.

ADULT EDUCATION To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship. Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

Grant Parish School Board

Nonmajor Special Revenue Funds

GOALS 2000 To provide grants to state education agencies (SEAs) on a formula basis to support the development and implementation of comprehensive reform plans at the state, local and school levels to improve the teaching and learning of all children. To support top-down and bottom-up reform by requiring SEAs to flow 90 percent of funds to local education agencies (LEAs) and LEAs to flow funds to schools. To support the establishment by states and localities of high standards in their core content areas. All aspects of the educational process are aligned including, but not limited to assessments, curriculum, professional development, and preservice training.

SALES TAX Grant Parish School Board is the centralized sales tax collection agency for all taxing authorities in Grant Parish. As a result, the School Board receives a fee of 1.75 to 5.00 percent of collections for performing the duties of collection agency. Expenditures are the cost of operating the sales tax department.

PARISH-WIDE SALARY SUPPLEMENT The parish-wide salary supplement fund is used to account for monies collected from an additional ad valorem tax passed during 1994. These funds are used to supplement teachers' salaries.

OTHER MISCELLANEOUS

CLASSROOM-BASED TECHNOLOGY This grant was designed to purchase computers, graphing calculators, scientific equipment, etc. to bring technology into the classroom.

LITERACY CHALLENGE GRANT This grant was designed to be used along with the classroom-based technology grant for staff development.

8G INNOVATIVE PROFESSIONAL DEVELOPMENT PROGRAM This grant was designed to provide computer-assisted instruction to staff in order for them to have a working knowledge of using the Internet in the classroom.

SCHOOL TO WORK This program was designed to equip students with the skills they need to perform the jobs of a modern, competitive world economy.

MAINTENANCE FUNDS The maintenance funds for the various school districts are used to account for the proceeds of ad valorem taxes levied for the purpose of maintaining and improving schools within each school district.

Colfax
Dry Prong
Georgetown
Grant
Montgomery District 21
Pollock
Verda
South Grant
Parishwide

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2002

	<u>TITLE I</u>	<u>TITLE VI</u>	<u>TITLE IV</u>	<u>VOCATIONAL EDUCATION</u>	<u>TITLE II</u>
ASSETS					
Cash and cash equivalents	\$ 62,609	\$ 0	\$ 0	\$ 2,537	\$ 7,433
Investments	0	0	0	0	0
Receivables	215,412	48,389	431	27,177	5,626
Interfund receivables	0	0	0	0	0
Inventory	0	0	0	0	0
Prepaid items	0	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	278,021	48,389	431	29,714	13,059
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries & other payables	100,324	19,724	242	29,714	13,059
Deferred revenue	0	0	0	0	0
Interfund payables	177,260	28,665	189	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	277,584	48,389	431	29,714	13,059
Fund Balances:					
Reserved for inventory	0	0	0	0	0
Reserved for prepaid items	0	0	0	0	0
Unreserved and undesignated	437	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	437	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 278,021	\$ 48,389	\$ 431	\$ 29,714	\$ 13,059

Exhibit 4

<u>SPECIAL</u> <u>EDUCATION</u>	<u>ADULT</u> <u>EDUCATION</u>	<u>GOALS</u> <u>2000</u>	<u>SALES</u> <u>TAX</u>	<u>PARISHWIDE</u> <u>SALARY</u> <u>SUPPLEMENT</u>	<u>OTHER</u> <u>MISCELLANEOUS</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,341	\$ 31,342
0	0	0	0	0	0
86,109	6,997	0	138,723	2,492	205,794
0	0	0	0	0	0
0	0	0	0	0	1,271
0	0	0	0	0	0
<u>86,109</u>	<u>6,997</u>	<u>0</u>	<u>138,723</u>	<u>5,833</u>	<u>238,407</u>
39,393	0	0	0	0	112,207
0	0	0	0	0	0
<u>46,716</u>	<u>6,997</u>	<u>0</u>	<u>95,546</u>	<u>0</u>	<u>126,200</u>
<u>86,109</u>	<u>6,997</u>	<u>0</u>	<u>95,546</u>	<u>0</u>	<u>238,407</u>
0	0	0	0	0	1,271
0	0	0	0	0	0
0	0	0	43,177	5,833	(1,271)
0	0	0	43,177	5,833	0
<u>\$ 86,109</u>	<u>\$ 6,997</u>	<u>\$ 0</u>	<u>\$ 138,723</u>	<u>\$ 5,833</u>	<u>\$ 238,407</u>

(CONTINUED)

GRANT PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2002

	<u>COLFAX</u>	<u>DRY PRONG</u>	<u>GEORGETOWN</u>	<u>GRANT</u>	<u>MONTGOMERY DISTRICT 21</u>
ASSETS					
Cash and cash equivalents	\$ 4,465	\$ 6,075	\$ 60,170	\$ 4,269	\$ 32,979
Investments	86,349	0	0	0	0
Receivables	85	32	354	437	20
Interfund receivables	0	0	0	0	0
Inventory	0	0	0	0	0
Prepaid items	0	0	0	0	0
TOTAL ASSETS	<u>90,899</u>	<u>6,107</u>	<u>60,524</u>	<u>4,706</u>	<u>32,999</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries & other payables	139	1,555	2,252	1,860	323
Deferred revenue	0	0	0	0	0
Interfund payables	0	0	0	0	0
Total Liabilities	<u>139</u>	<u>1,555</u>	<u>2,252</u>	<u>1,860</u>	<u>323</u>
Fund Balances:					
Reserved for inventory	0	0	0	0	0
Reserved for prepaid items	0	0	0	0	0
Unreserved and undesignated	90,760	4,552	58,272	2,846	32,676
Total Fund Balances	<u>90,760</u>	<u>4,552</u>	<u>58,272</u>	<u>2,846</u>	<u>32,676</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 90,899</u>	<u>\$ 6,107</u>	<u>\$ 60,524</u>	<u>\$ 4,706</u>	<u>\$ 32,999</u>

Exhibit 4

<u>POLLOCK</u>	<u>VERDA</u>	<u>SOUTH GRANT</u>	<u>PARISH WIDE</u>	<u>TOTAL</u>
\$ 85,184	\$ 11,548	\$ 972	\$ 103,331	\$ 416,255
195,600	0	0	85,578	367,527
162	10	0	911	739,161
0	0	0	0	0
0	0	0	0	1,271
0	0	0	0	0
<u>280,946</u>	<u>11,558</u>	<u>972</u>	<u>189,820</u>	<u>1,524,214</u>
7,790	1,229	0	4,482	334,293
0	0	0	0	0
0	0	0	0	481,573
<u>7,790</u>	<u>1,229</u>	<u>0</u>	<u>4,482</u>	<u>815,866</u>
0	0	0	0	1,271
0	0	0	0	0
<u>273,156</u>	<u>10,329</u>	<u>972</u>	<u>185,338</u>	<u>707,077</u>
<u>273,156</u>	<u>10,329</u>	<u>972</u>	<u>185,338</u>	<u>708,348</u>
<u>\$ 280,946</u>	<u>\$ 11,558</u>	<u>\$ 972</u>	<u>\$ 189,820</u>	<u>\$ 1,524,214</u>

(CONCLUDED)

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002**

	<u>TITLE I</u>	<u>TITLE VI</u>	<u>TITLE IV</u>	<u>VOCATIONAL EDUCATION</u>	<u>TITLE II</u>
REVENUES					
Local sources:					
Taxes:					
Ad Valorem	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0	0
Investment income	0	0	0	0	0
Food services	0	0	0	0	0
Other	0	0	0	0	0
State sources:					
Equalization	0	0	0	0	0
Other	0	0	0	10,071	0
Federal sources	<u>781,431</u>	<u>233,466</u>	<u>14,830</u>	<u>156,098</u>	<u>48,068</u>
Total Revenues	<u>781,431</u>	<u>233,466</u>	<u>14,830</u>	<u>166,169</u>	<u>48,068</u>
EXPENDITURES					
Current:					
Instruction:					
Regular programs	0	28	0	3,856	0
Special Programs	390,511	173,279	0	101,737	9,572
Other instructional programs	0	0	0	17,555	0
Support services:					
Student services	17,647	811	13,986	0	237
Instructional staff support	278,885	48,406	0	6,336	26,956
General administration	42,068	7,211	844	0	2,492
School administration	0	0	0	0	0
Business services	0	0	0	0	46
Plant services	37,290	3,731	0	0	2,305
Student transportation services	394	0	0	0	0
Food services	0	0	0	0	0
Capital outlay	<u>14,989</u>	<u>0</u>	<u>0</u>	<u>36,685</u>	<u>0</u>
Total Expenditures	<u>781,784</u>	<u>233,466</u>	<u>14,830</u>	<u>166,169</u>	<u>41,608</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (353)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,460</u>

Exhibit 5

<u>SPECIAL</u> <u>EDUCATION</u>	<u>ADULT</u> <u>EDUCATION</u>	<u>GOALS</u> <u>2000</u>	<u>SALES</u> <u>TAX</u>	<u>PARISHWIDE</u> <u>SALARY</u> <u>SUPPLEMENT</u>	<u>OTHER</u> <u>MISCELLANEOUS</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 323,227	\$ 0
0	0	0	808,228	0	0
0	0	0	1,116	1,483	0
0	0	0	0	0	0
16,160	0	0	0	0	81,989
0	0	0	0	0	0
74,987	0	0	0	0	205,987
480,790	38,292	6,373	0	0	11,677
<u>571,937</u>	<u>38,292</u>	<u>6,373</u>	<u>809,344</u>	<u>324,710</u>	<u>299,653</u>
38,069	0	0	0	0	27,154
306,366	0	0	0	0	0
0	33,919	0	0	0	5,038
62,104	0	0	0	0	0
104,201	0	6,204	0	0	224,333
23,680	954	169	27,582	11,191	0
0	0	0	0	0	0
8,405	0	0	0	0	0
6,928	0	0	0	0	0
207	3,419	0	0	0	53
0	0	0	0	0	0
21,977	0	0	14,127	0	43,075
<u>571,937</u>	<u>38,292</u>	<u>6,373</u>	<u>41,709</u>	<u>11,191</u>	<u>299,653</u>
\$ 0	\$ 0	\$ 0	\$ 767,635	\$ 313,519	\$ 0

(CONTINUED)

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002**

	<u>TITLE I</u>	<u>TITLE VI</u>	<u>TITLE IV</u>	<u>VOCATIONAL EDUCATION</u>	<u>TITLE II</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0	0
Transfers out	0	0	0	0	(6,460)
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,460)</u>
Net Changes in Fund Balances	(353)	0	0	0	0
FUND BALANCES - BEGINNING	<u>790</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 437</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Exhibit 5

<u>SPECIAL</u> <u>EDUCATION</u>	<u>ADULT</u> <u>EDUCATION</u>	<u>GOALS</u> <u>2000</u>	<u>SALES</u> <u>TAX</u>	<u>PARISHWIDE</u> <u>SALARY</u> <u>SUPPLEMENT</u>	<u>OTHER</u> <u>MISCELLANEOUS</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 315,240	\$ 0
0	0	0	(748,839)	(686,277)	0
0	0	0	(748,839)	(371,037)	0
0	0	0	18,796	(57,518)	0
0	0	0	24,381	63,351	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 43,177</u>	<u>\$ 5,833</u>	<u>\$ 0</u>

(CONTINUED)

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002**

	<u>COLFAX</u>	<u>DRY PRONG</u>	<u>GEORGETOWN</u>	<u>GRANT</u>	<u>MONTGOMERY DISTRICT 21</u>
REVENUES					
Local sources:					
Taxes:					
Ad Valorem	\$ 39,187	\$ 14,535	\$ 34,871	\$ 57,044	\$ 8,944
Sales and use	0	0	0	0	0
Investment income	2,275	32	75	249	350
Food services	0	0	0	0	0
Other	0	0	0	0	0
State sources:					
Equalization	0	0	0	0	0
Other	4,303	4,460	823	8,082	1,196
Federal sources	0	0	0	0	0
Total Revenues	45,765	19,027	35,769	65,375	10,490
EXPENDITURES					
Current:					
Instruction:					
Regular programs	0	0	0	0	0
Special Programs	0	0	0	0	0
Other instructional programs	0	0	0	0	0
Support services:					
Student services	0	0	0	0	0
Instructional staff support	0	0	0	0	0
General administration	4,033	1,564	1,209	5,870	325
School administration	0	0	0	0	0
Business services	0	0	0	0	0
Plant services	4,433	26,594	29,524	66,935	11,967
Student transportation services	0	0	0	0	0
Food services	0	0	0	0	0
Capital outlay	59,453	24,692	3,515	1,892	0
Total Expenditures	67,919	52,850	34,248	74,697	12,292
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (22,154)	\$ (33,823)	\$ 1,521	\$ (9,322)	\$ (1,802)

Exhibit 5

	<u>POLLOCK</u>	<u>VERDA</u>	<u>SOUTH GRANT</u>	<u>PARISHWIDE</u>	<u>TOTAL</u>
\$	75,657	\$ 4,635	\$ 0	\$ 135,001	\$ 693,101
	0	0	0	0	808,228
	5,929	213	0	2,461	14,183
	0	0	0	0	0
	0	0	0	0	98,149
	0	0	0	0	0
	8,295	407	0	18,417	337,028
	0	0	0	0	1,771,025
	<u>89,881</u>	<u>5,255</u>	<u>0</u>	<u>155,879</u>	<u>3,721,714</u>
	0	0	0	0	69,107
	0	0	0	0	981,465
	0	0	0	0	56,512
	0	0	0	0	94,785
	0	0	0	0	695,321
	2,612	644	0	26,294	158,742
	42	364	0	11,298	11,704
	0	0	0	0	8,451
	97,165	17,800	0	102,543	407,215
	0	0	0	0	4,073
	0	0	0	0	0
	18,623	0	0	0	239,028
	<u>118,442</u>	<u>18,808</u>	<u>0</u>	<u>140,135</u>	<u>2,726,403</u>
\$	<u>(28,561)</u>	<u>(13,553)</u>	<u>0</u>	<u>15,744</u>	<u>995,311</u>

(CONTINUED)

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002

	<u>COLFAX</u>	<u>DRY PRONG</u>	<u>GEORGETOWN</u>	<u>GRANT</u>	<u>MONTGOMERY DISTRICT 21</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 663	\$ 27,501	\$ 23,984	\$ 6,548	\$ 0
Transfers out	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>663</u>	<u>27,501</u>	<u>23,984</u>	<u>6,548</u>	<u>0</u>
Net Changes in Fund Balances	(21,491)	(6,322)	25,505	(2,774)	(1,802)
FUND BALANCES - BEGINNING	<u>112,251</u>	<u>10,874</u>	<u>32,767</u>	<u>5,620</u>	<u>34,478</u>
FUND BALANCES - ENDING	<u>\$ 90,760</u>	<u>\$ 4,552</u>	<u>\$ 58,272</u>	<u>\$ 2,846</u>	<u>\$ 32,676</u>

Exhibit 5

<u>POLLOCK</u>	<u>VERDA</u>	<u>SOUTH GRANT</u>	<u>PARISHWIDE</u>	<u>TOTAL</u>
\$ 4,956	\$ 270	\$ 0	\$ 18,891	\$ 398,053
0	0	0	0	(1,441,576)
<u>4,956</u>	<u>270</u>	<u>0</u>	<u>18,891</u>	<u>(1,043,523)</u>
(23,605)	(13,283)	0	34,635	(48,212)
<u>296,761</u>	<u>23,612</u>	<u>972</u>	<u>150,703</u>	<u>756,560</u>
<u>\$ 273,156</u>	<u>\$ 10,329</u>	<u>\$ 972</u>	<u>\$ 185,338</u>	<u>\$ 708,348</u>

(CONCLUDED)

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002

Exhibit 6-1

	*****TITLE I*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 791,953	\$ 781,431	\$ (10,522)
 Total revenues	<u>791,953</u>	<u>781,431</u>	<u>(10,522)</u>
 EXPENDITURES			
Current:			
Instruction:			
Special programs	408,527	390,511	18,016
Support services:			
Student services	20,450	17,647	2,803
Instructional staff support	269,133	278,885	(9,752)
General administration	42,559	42,068	491
Business services	1,000	0	1,000
Plant services	50,284	37,290	12,994
Student transportation services	0	394	(394)
Capital outlay	0	14,989	(14,989)
 Total expenditures	<u>791,953</u>	<u>781,784</u>	<u>10,169</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 (353)	 (353)
 FUND BALANCES AT BEGINNING OF YEAR	 0	 790	 790
 FUND BALANCES AT END OF YEAR	 \$ 0	 \$ 437	 \$ 437

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-2

*****TITLE VI*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 263,142	\$ 233,466	\$ (29,676)
Total revenues	263,142	233,466	(29,676)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	28	(28)
Special programs	195,965	173,279	22,686
Support services:			
Student services	1,416	811	605
Instructional staff support	53,852	48,406	5,446
General administration	8,178	7,211	967
Plant services	3,731	3,731	0
Total expenditures	263,142	233,466	29,676
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-3

*****TITLE IV*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 18,575	\$ 14,830	\$ (3,745)
Total revenues	<u>18,575</u>	<u>14,830</u>	<u>(3,745)</u>
EXPENDITURES			
Current:			
Support services:			
Student services	17,573	13,986	3,587
General administration	1,002	844	158
Plant services	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>18,575</u>	<u>14,830</u>	<u>3,745</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-4

	*****VOCATIONAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
State sources	\$ 0	\$ 10,071	\$ 10,071
Federal sources	49,301	156,098	106,797
Total revenues	<u>49,301</u>	<u>166,169</u>	<u>116,868</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	3,856	(3,856)
Special programs	0	101,737	(101,737)
Other instructional programs	49,301	17,555	31,746
Support services:			
Instructional staff support	0	6,336	(6,336)
Capital outlay	0	36,685	(36,685)
Total expenditures	<u>49,301</u>	<u>166,169</u>	<u>(116,868)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-5

	*****TITLE II*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 54,329	\$ 48,068	\$ (6,261)
 Total revenues	<u>54,329</u>	<u>48,068</u>	<u>(6,261)</u>
 EXPENDITURES			
Current:			
Instruction:			
Special programs	16,136	9,572	6,564
Support services:			
Student services	237	237	0
Instructional staff support	32,782	26,956	5,826
General administration	2,869	2,492	377
Business services	0	46	(46)
Plant services	2,305	2,305	0
 Total expenditures	<u>54,329</u>	<u>41,608</u>	<u>12,721</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	6,460	6,460
 OTHER FINANCING SOURCES (USES)			
Transfers out	0	(6,460)	(6,460)
 TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>(6,460)</u>	<u>(6,460)</u>
 Net Changes in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-6

*****SPECIAL EDUCATION*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Other	\$ 0	\$ 16,160	\$ 16,160
State sources	75,000	74,987	(13)
Federal sources	487,234	480,790	(6,444)
Total revenues	562,234	571,937	9,703
EXPENDITURES			
Current:			
Instruction:			
Regular programs	39,480	38,069	1,411
Special programs	324,692	306,366	18,326
Support services:			
Student services	71,544	62,104	9,440
Instructional staff support	88,052	104,201	(16,149)
General administration	23,580	23,680	(100)
Business services	8,147	8,405	(258)
Plant services	5,702	6,928	(1,226)
Student transportation services	1,037	207	830
Capital outlay	0	21,977	(21,977)
Total expenditures	562,234	571,937	(9,703)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	0

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-7

*****ADULT EDUCATION*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 44,015	\$ 38,292	\$ (5,723)
Total revenues	44,015	38,292	(5,723)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	42,878	33,919	8,959
Support services:			
General administration	1,137	954	183
Student transportation	0	3,419	(3,419)
Total expenditures	44,015	38,292	5,723
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-8

*****GOALS 2000*****

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 6,373	\$ 6,373	\$ 0
Total revenues	6,373	6,373	0
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	6,204	6,204	0
General administration	169	169	0
School administration	0	0	0
Total expenditures	6,373	6,373	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-9

	*****SALES TAX*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Sales and use	\$ 775,000	\$ 808,228	\$ 33,228
Interest earnings	1,000	1,116	116
	<u>776,000</u>	<u>809,344</u>	<u>33,344</u>
EXPENDITURES			
Current:			
Support services:			
General administration	33,100	27,582	5,518
Capital outlay	0	14,127	(14,127)
	<u>33,100</u>	<u>41,709</u>	<u>(8,609)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>742,900</u>	<u>767,635</u>	<u>24,735</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(725,000)</u>	<u>(748,839)</u>	<u>(23,839)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(725,000)</u>	<u>(748,839)</u>	<u>(23,839)</u>
Net Changes in Fund Balance	17,900	18,796	896
FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>24,381</u>	<u>24,381</u>
FUND BALANCES AT END OF YEAR	<u>\$ 17,900</u>	<u>\$ 43,177</u>	<u>\$ 25,277</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-10

	*****PARISHWIDE SALARY SUPPLEMENT*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 320,000	\$ 323,227	\$ 3,227
Interest earnings	600	1,483	883
	<u>320,600</u>	<u>324,710</u>	<u>4,110</u>
EXPENDITURES			
Current:			
Support services:			
General administration	11,500	11,191	309
	<u>11,500</u>	<u>11,191</u>	<u>309</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>309,100</u>	<u>313,519</u>	<u>4,419</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	315,200	315,240	40
Transfers out	(620,000)	(686,277)	(66,277)
	<u>(304,800)</u>	<u>(371,037)</u>	<u>(66,237)</u>
Net Changes in Fund Balance	4,300	(57,518)	(61,818)
FUND BALANCES AT BEGINNING OF YEAR	<u>63,351</u>	<u>63,351</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 67,651</u>	<u>\$ 5,833</u>	<u>\$ (61,818)</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-11

	*****OTHER MISCELLANEOUS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 111,385	\$ 81,989	\$ (29,396)
State sources:			
Other	111,662	205,987	94,325
Federal sources	0	11,677	11,677
	<hr/>	<hr/>	<hr/>
Total revenues	223,047	299,653	76,606
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	109,284	27,154	82,130
Other instructional programs	11,814	5,038	6,776
Support services:			
Student services	1,590	0	1,590
Instructional staff support	97,981	224,333	(126,352)
General administration	2,378	0	2,378
Student transportation services	0	53	(53)
Capital outlay	0	43,075	(43,075)
	<hr/>	<hr/>	<hr/>
Total expenditures	223,047	299,653	(76,606)
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
	<hr/>	<hr/>	<hr/>
FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0
	<hr/>	<hr/>	<hr/>

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-12

*****COLFAX*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 38,600	\$ 39,187	\$ 587
Interest earnings	1,700	2,275	575
State sources:			
Other	4,400	4,303	(97)
Total revenues	44,700	45,765	1,065
EXPENDITURES			
Current:			
Instruction:			
Regular programs	5,000	0	5,000
Support services:			
General administration	1,400	4,033	(2,633)
Plant services	8,800	4,433	4,367
Facilities acquisition and construction	50,790	59,453	(8,663)
Total expenditures	65,990	67,919	(1,929)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(21,290)	(22,154)	(864)
OTHER FINANCING SOURCES (USES)			
Transfers in	700	663	(37)
Total Other Financing Sources (Uses)	700	663	(37)
Net Changes in Fund Balance	(20,590)	(21,491)	(901)
FUND BALANCES AT BEGINNING OF YEAR	112,251	112,251	0
FUND BALANCES AT END OF YEAR	\$ 91,661	\$ 90,760	\$ (901)

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-13

***** DRY PRONG *****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 14,200	\$ 14,535	\$ 335
Interest earnings	0	32	32
State sources:			
Revenue sharing	4,500	4,460	(40)
 Total revenues	<u>18,700</u>	<u>19,027</u>	<u>327</u>
 EXPENDITURES			
Current:			
Support services:			
General administration	500	1,564	(1,064)
School administration	0	0	0
Plant services	25,600	26,594	(994)
Facilities acquisition and construction	29,800	24,692	5,108
 Total expenditures	<u>55,900</u>	<u>52,850</u>	<u>3,050</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(37,200)</u>	<u>(33,823)</u>	<u>3,377</u>
 OTHER FINANCING SOURCES (USES)			
Transfers in	26,800	27,501	701
 Total Other Financing Sources (Uses)	<u>26,800</u>	<u>27,501</u>	<u>701</u>
 Net Changes in Fund Balance	(10,400)	(6,322)	4,078
 FUND BALANCES AT BEGINNING OF YEAR	<u>10,874</u>	<u>10,874</u>	<u>0</u>
 FUND BALANCES AT END OF YEAR	<u>\$ 474</u>	<u>\$ 4,552</u>	<u>\$ 4,078</u>

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-14

*****GEORGETOWN*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 33,900	\$ 34,871	\$ 971
Interest earnings	0	75	75
State sources:			
Revenue sharing	900	823	(77)
Total revenues	34,800	35,769	969
EXPENDITURES			
Current:			
Support services:			
General administration	1,200	1,209	(9)
School administration	600	0	600
Plant services	26,300	29,524	(3,224)
Facilities acquisition and construction	16,500	3,515	12,985
Total expenditures	44,600	34,248	10,352
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(9,800)	1,521	11,321
OTHER FINANCING SOURCES (USES)			
Transfers in	24,000	23,984	(16)
Total Other Financing Sources (Uses)	24,000	23,984	(16)
Net Changes in Fund Balance	14,200	25,505	11,305
FUND BALANCES AT BEGINNING OF YEAR	32,767	32,767	0
FUND BALANCES AT END OF YEAR	\$ 46,967	\$ 58,272	\$ 11,305

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
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For the Year Ended June 30, 2002**

Exhibit 6-15

	*****GRANT*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 55,600	\$ 57,044	\$ 1,444
Interest earnings	300	249	(51)
State sources:			
Other	8,300	8,082	(218)
Total revenues	<u>64,200</u>	<u>65,375</u>	<u>1,175</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	3,000	0	3,000
Support services:			
General administration	2,000	5,870	(3,870)
School administration	1,100	0	1,100
Plant services	55,100	66,935	(11,835)
Facilities acquisition and construction	2,000	1,892	108
Total expenditures	<u>63,200</u>	<u>74,697</u>	<u>(11,497)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,000</u>	<u>(9,322)</u>	<u>(10,322)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,500	6,548	48
Total Other Financing Sources (Uses)	<u>6,500</u>	<u>6,548</u>	<u>48</u>
Net Changes in Fund Balance	7,500	(2,774)	(10,274)
FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>5,620</u>	<u>5,620</u>
FUND BALANCES AT END OF YEAR	<u>\$ 7,500</u>	<u>\$ 2,846</u>	<u>\$ (4,654)</u>

GRANT PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2002

Exhibit 6-16

*****MONTGOMERY DISTRICT 21*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 9,000	\$ 8,944	\$ (56)
Interest earnings	600	350	(250)
State sources:			
Other	1,200	1,196	(4)
Total revenues	10,800	10,490	(310)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	3,500	0	3,500
Support services:			
General administration	300	325	(25)
Plant services	10,000	11,967	(1,967)
Facilities acquisition and construction	1,000	0	1,000
Total expenditures	14,800	12,292	2,508
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(4,000)	(1,802)	2,198
FUND BALANCES AT BEGINNING OF YEAR	34,478	34,478	0
FUND BALANCES AT END OF YEAR	\$ 30,478	\$ 32,676	\$ 2,198

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-17

	*****POLLOCK*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 74,800	\$ 75,657	\$ 857
Interest earnings	6,000	5,929	(71)
State sources:			
Other	8,500	8,295	(205)
Total revenues	<u>89,300</u>	<u>89,881</u>	<u>581</u>
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	3,500	0	3,500
Support services:			
General administration	2,800	2,612	188
School administration	600	42	558
Plant services	35,600	97,165	(61,565)
Facilities acquisition and construction	86,500	18,623	67,877
Total expenditures	<u>129,000</u>	<u>118,442</u>	<u>10,558</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(39,700)</u>	<u>(28,561)</u>	<u>11,139</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	5,000	4,956	(44)
Total Other Financing Sources (Uses)	<u>5,000</u>	<u>4,956</u>	<u>(44)</u>
Net Changes in Fund Balance	<u>(34,700)</u>	<u>(23,605)</u>	<u>11,095</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>296,761</u>	<u>296,761</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 262,061</u>	<u>\$ 273,156</u>	<u>\$ 11,095</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-18

	*****VERDA*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 4,600	\$ 4,635	\$ 35
Interest earnings	400	213	(187)
State sources:			
Revenue sharing	400	407	7
Total revenues	<u>5,400</u>	<u>5,255</u>	<u>(145)</u>
EXPENDITURES			
Current:			
Support services:			
General administration	200	644	(444)
School administration	0	364	(364)
Plant services	15,300	17,800	(2,500)
Facilities acquisition and construction	2,500	0	2,500
Total expenditures	<u>18,000</u>	<u>18,808</u>	<u>(808)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(12,600)</u>	<u>(13,553)</u>	<u>(953)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	200	270	70
Total Other Financing Sources (Uses)	<u>200</u>	<u>270</u>	<u>70</u>
Net Changes in Fund Balance	(12,400)	(13,283)	(883)
FUND BALANCES AT BEGINNING OF YEAR	<u>23,612</u>	<u>23,612</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 11,212</u>	<u>\$ 10,329</u>	<u>\$ (883)</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-19

	*****SOUTH GRANT*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 0	\$ 0	\$ 0
 Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
 EXPENDITURES			
Current:			
Support services:			
Plant services	<u>0</u>	<u>0</u>	<u>0</u>
 Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>972</u>	<u>972</u>
 FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 972</u>	<u>\$ 972</u>

GRANT PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2002**

Exhibit 6-20

	*****PARISHWIDE*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 132,200	\$ 135,001	\$ 2,801
Interest earnings	2,500	2,461	(39)
State sources:			
Revenue sharing	18,700	18,417	(283)
 Total revenues	<u>153,400</u>	<u>155,879</u>	<u>2,479</u>
 EXPENDITURES			
Current:			
Support services:			
General administration	4,800	26,294	(21,494)
School administration	1,700	11,298	(9,598)
Plant services	133,700	102,543	31,157
Facilities acquisition and construction	17,800	0	17,800
 Total expenditures	<u>158,000</u>	<u>140,135</u>	<u>17,865</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(4,600)</u>	<u>15,744</u>	<u>20,344</u>
 OTHER FINANCING SOURCES (USES)			
Transfers in	18,900	18,891	(9)
 Total Other Financing Sources (Uses)	<u>18,900</u>	<u>18,891</u>	<u>(9)</u>
 Net Changes in Fund Balance	14,300	34,635	20,335
 FUND BALANCES AT BEGINNING OF YEAR	<u>150,703</u>	<u>150,703</u>	<u>0</u>
 FUND BALANCES AT END OF YEAR	<u>\$ 165,003</u>	<u>\$ 185,338</u>	<u>\$ 20,335</u>

Grant Parish School Board

Nonmajor Debt Service Funds

CONSOLIDATED NO. 33
MONTGOMERY NO. 21
VERDA NO. 31

The school district nonmajor debt service funds are used to accumulate monies for payment of the four remaining bond issues. The bonds were issued by the respective school districts for the purpose of acquiring and improving sites, erecting and equipping additional public school buildings, acquiring necessary equipment and furnishings, and improving existing public school buildings. The bond issues are financed by a special property tax levy on property within the territorial limits of the appropriate school districts.

GRANT PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2002

Exhibit 7

	<u>CONSOLIDATED</u> <u>NO. 33</u>	<u>MONTGOMERY</u> <u>NO. 21</u>	<u>VERDA</u> <u>NO. 31</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 2,226	\$ 1,582	\$ 85	\$ 3,893
Investments	313,185	42,864	23,274	379,323
Receivables	4,385	830	121	5,336
TOTAL ASSETS	<u>319,796</u>	<u>45,276</u>	<u>23,480</u>	<u>388,552</u>
FUND BALANCES				
Reserved for debt service	<u>319,796</u>	<u>45,276</u>	<u>23,480</u>	<u>388,552</u>
TOTAL FUND BALANCES	<u>\$ 319,796</u>	<u>\$ 45,276</u>	<u>\$ 23,480</u>	<u>\$ 388,552</u>

GRANT PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes In Fund Balances
For the Year Ended June 30, 2002

Exhibit 8

	<u>CONSOLIDATED</u>	<u>MONTGOMERY</u>	<u>VERDA</u>	
	<u>NO. 33</u>	<u>NO. 21</u>	<u>NO. 31</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 340,787	\$ 48,933	\$ 38,463	\$ 428,183
Interest earnings	14,373	1,219	520	16,112
TOTAL REVENUES	<u>355,160</u>	<u>50,152</u>	<u>38,983</u>	<u>444,295</u>
EXPENDITURES				
Current:				
Support services:				
General administration	11,794	1,694	1,325	14,813
Debt Service:				
Principal retirement	330,000	30,000	20,000	380,000
Interest and bank charges	65,212	22,211	14,456	101,879
TOTAL EXPENDITURES	<u>407,006</u>	<u>53,905</u>	<u>35,781</u>	<u>496,692</u>
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	(51,846)	(3,753)	3,202	(52,397)
FUND BALANCE AT BEGINNING				
OF YEAR	<u>371,642</u>	<u>49,029</u>	<u>20,278</u>	<u>440,949</u>
FUND BALANCE AT END OF YEAR	<u>\$ 319,796</u>	<u>\$ 45,276</u>	<u>\$ 23,480</u>	<u>\$ 388,552</u>

Grant Parish School Board

Nonmajor Capital Projects Funds

**DISTRICT 33 ELEMENTARY SCHOOL
DISTRICT 31 CAPITAL IMPROVEMENTS
DISTRICT 21 IMPROVEMENTS PROJECT**

The nonmajor capital projects funds account for the construction and improvements of public school facilities. Financing has been provided by the proceeds from sale of general obligation bonds.

GRANT PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
June 30, 2002

Exhibit 9

	DISTRICT 33 ELEMENTARY SCHOOL	DISTRICT 31 CAPITAL IMPROVEMENTS	DISTRICT 21 IMPROVEMENTS PROJECT	TOTAL
ASSETS				
Cash and cash equivalents	\$ 566	\$ 0	\$ 39,981	\$ 40,547
Investments	0	0	47,908	47,908
TOTAL ASSETS	566	0	87,889	88,455
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	566	0	87,889	88,455
Total liabilities	566	0	87,889	88,455
Fund balances:				
Undesignated	0	0	0	0
TOTAL LIABILITIES AND AND FUND BALANCES	\$ 566	\$ 0	\$ 87,889	\$ 88,455

GRANT PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2002**

Exhibit 10

	<u>DISTRICT 33 ELEMENTARY SCHOOL</u>	<u>DISTRICT 31 CAPITAL IMPROVEMENTS</u>	<u>DISTRICT 21 IMPROVEMENTS PROJECT</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Interest earnings	\$ 870	\$ 0	\$ 3,992	\$ 4,862
Total revenues	<u>870</u>	<u>0</u>	<u>3,992</u>	<u>4,862</u>
EXPENDITURES				
Current:				
Support services:				
School administration	24,583	0	0	24,583
Business services	0	3,591	0	3,591
Plant services	30,693	0	88	30,781
Facilities acquisition and construction	8,200	0	383,755	391,955
Total expenditures	<u>63,476</u>	<u>3,591</u>	<u>383,843</u>	<u>450,910</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(62,606)</u>	<u>(3,591)</u>	<u>(379,851)</u>	<u>(446,048)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	0	0	68,900	68,900
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>68,900</u>	<u>68,900</u>
Net Change in Fund Balances	<u>(62,606)</u>	<u>(3,591)</u>	<u>(310,951)</u>	<u>(377,148)</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>62,606</u>	<u>3,591</u>	<u>310,951</u>	<u>377,148</u>
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Grant Parish School Board

Agency Funds

SCHOOL ACTIVITIES FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

GRANT PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2002**

Exhibit 11

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Colfax Elementary	\$ 18,643	\$ 55,567	\$ 52,319	\$ 21,891
Dry Prong Junior High	57,484	129,854	122,131	65,207
Georgetown High	48,096	102,779	104,475	46,400
Grant High	73,192	315,926	313,396	75,722
Montgomery High	29,165	126,511	129,113	26,563
Pollock Elementary	22,468	61,675	54,202	29,941
Verda Elementary	21,090	40,237	26,414	34,913
South Grant Elementary	<u>25,277</u>	<u>76,075</u>	<u>63,086</u>	<u>38,266</u>
Total	\$ <u>295,415</u>	\$ <u>908,624</u>	\$ <u>865,136</u>	\$ <u>338,903</u>

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

GRANT PARISH SCHOOL BOARD
CAPITAL ASSETS USED IN THE
OPERATIONS OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE
June 30, 2002

Exhibit 12

GENERAL CAPITAL ASSETS:

Land	\$	335,014
Buildings		14,916,435
Furniture and Equipment		5,502,159
Construction in Progress		<u>424,795</u>

TOTAL GENERAL CAPITAL ASSETS		<u>\$ 21,178,403</u>
------------------------------	--	----------------------

INVESTMENT IN GENERAL CAPITAL ASSETS:

Balance, June 30, 1987	\$	14,708,313
Subsequent to June 30, 1987:		
From General Fund		3,489,886
From Maintenance Funds		374,441
From Federal Funds		1,286,071
From School Food Service Fund		491,882
From Capital Project Fund		<u>827,810</u>

TOTAL INVESTMENT IN GENERAL CAPITAL ASSETS		<u>\$ 21,178,403</u>
--------------------------------------------	--	----------------------

GRANT PARISH SCHOOL BOARD
CAPITAL ASSETS USED IN THE
OPERATIONS OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION

Exhibit 13

For the Year Ended June 30, 2002

<u>FUNCTION</u>	<u>BALANCE, BEGINNING</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE, ENDING</u>
Instruction	\$ 17,036,120	\$ 1,004,098	\$ 224,339	\$ 17,815,879
General Administration	2,113	14,127	10,267	5,973
Plant Services	274,811	16,094	11,119	279,786
Student Transportation	1,837,845	564,000	0	2,401,845
School Food Service	<u>679,307</u>	<u>14,326</u>	<u>18,713</u>	<u>674,920</u>
 TOTAL GENERAL CAPITAL ASSETS	 <u>\$ 19,830,196</u>	 <u>\$ 1,612,645</u>	 <u>\$ 264,438</u>	 <u>\$ 21,178,403</u>

GRANT PARISH SCHOOL BOARD
CAPITAL ASSETS USED IN THE
OPERATIONS OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION

Exhibit 14

June 30, 2002

<u>FUNCTION</u>	<u>TOTAL</u>	<u>LAND</u>	<u>BUILDINGS</u>	<u>FURNITURE AND EQUIPMENT</u>	<u>CONSTRUCTION IN PROGRESS</u>
Instruction	\$ 17,815,879	\$ 335,014	\$ 14,738,977	\$ 2,317,093	\$ 424,795
General Administration	5,973	0	0	5,973	0
Plant services	279,786	0	0	279,786	0
Student Transportation	2,401,845	0	0	2,401,845	0
School Food Service	<u>674,920</u>	<u>0</u>	<u>177,458</u>	<u>497,462</u>	<u>0</u>
 TOTAL GENERAL CAPITAL ASSETS	 <u>\$ 21,178,403</u>	 <u>\$ 335,014</u>	 <u>\$ 14,916,435</u>	 <u>\$ 5,502,159</u>	 <u>\$ 424,795</u>

Grant Parish School Board

General

Exhibit 15

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2002**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$500 per month.

Board Member	<u>Amount</u>
H. Neal Reeder, President	\$ 6,000
Linda Amberg	6,000
Eddie Baxley	6,000
A. D. Futrell	6,000
Walter Jerro, Jr.	6,000
R. L. "Buddy" Pennison	6,000
Bobby W. Deen	6,000
Gary Walker	<u>6,000</u>
TOTAL	<u>\$48,000</u>

STATISTICAL SECTION

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Government-Wide Expenses by Function
Fiscal Years Ended June 30, 2002

	2002	2001	2000
Governmental activities:			
Instruction:			
Regular programs	\$ 7,925,141	\$ 6,427,601	\$ 7,106,182
Special programs	3,526,484	3,100,838	2,952,342
Other instructional programs	1,384,719	1,161,700	1,155,608
Support services:			
Student services	735,838	618,011	654,172
Instructional staff support	1,363,887	1,093,258	1,176,299
General administration	464,838	639,035	434,169
School administration	1,191,928	1,114,753	1,309,118
Business services	306,029	280,719	239,348
Plant services	1,595,039	1,663,086	1,639,088
Student transportation services	2,106,334	1,964,835	1,888,419
Central services	3,910	2,090	1,261
Food services	1,719,387	1,759,245	1,778,991
Community service programs	1,603	1,746	2,021
Interest on long-term debt	96,059	111,963	123,034
Total governmental activities	\$ 22,421,196	\$ 19,938,880	\$ 20,460,052

Note: The above information is available only for the years shown.

GRANT PARISH SCHOOL BOARD
 Colfax, Louisiana
 Government-Wide Revenues
 Fiscal Years Ended June 30, 2002

	2002	2001	2000
Program revenues:			
Charges for services	\$ 318,088	\$ 330,034	\$ 262,454
Operating grants and contributions	3,318,681	2,853,433	2,573,551
Capital grants and contributions	-	142,182	142,450
General revenues:			
Taxes	2,427,888	2,412,268	2,502,874
Grants and contributions not restricted to specific programs	15,844,595	14,839,139	14,450,467
Unrestricted investment earnings	128,129	215,781	184,561
Miscellaneous	276,687	261,214	224,099
Total governmental revenues	<u>\$ 22,314,068</u>	<u>\$ 21,054,051</u>	<u>\$ 20,340,456</u>

Note: The above information is available only for the years shown.

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

General Expenditures By Function - All Governmental Fund Types
Fiscal Years Ended June 30, 2002

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Current:										
Instruction										
Regular programs	\$ 7,453,585	\$ 7,053,060	\$ 7,036,574	\$ 7,013,198	\$ 6,656,376	\$ 5,856,090	\$ 5,491,629	\$ 5,306,160	\$ 5,106,730	\$ 5,125,602
Special programs	3,433,513	2,989,936	2,802,259	2,629,783	2,459,767	2,322,120	2,107,157	2,161,965	1,667,942	1,731,551
Other instructional programs	1,255,581	1,044,516	1,046,372	1,232,936	898,732	916,464	748,644	534,425	437,420	487,351
Support services										
Student services	731,022	615,043	651,487	656,009	660,066	642,688	526,263	521,852	378,135	405,380
Instructional staff support	1,344,865	1,065,488	1,153,039	1,152,682	986,396	760,292	618,875	684,011	780,787	387,103
General administration	503,294	637,377	419,286	393,388	438,086	424,851	365,375	625,938	330,057	410,511
School administration	1,181,276	1,103,195	1,296,506	1,233,497	1,082,725	892,118	810,308	749,302	721,502	632,000
Business services	298,906	274,266	233,800	224,342	174,278	191,089	165,033	173,687	147,585	142,652
Plant services	1,567,015	1,600,146	1,546,396	1,490,517	1,291,030	1,293,723	1,193,897	1,208,458	1,377,453	1,450,433
Student transportation services	1,886,973	1,695,970	1,714,168	1,907,211	1,903,402	1,854,455	1,710,035	1,676,300	1,737,966	1,401,789
Central services	3,910	2,090	1,261	3,528	4,675	3,824	2,426	3,579	-	393
Food services	1,628,543	1,664,769	1,645,801	1,696,394	1,652,732	1,572,997	1,472,412	1,462,439	1,389,599	1,338,737
Community service programs	1,603	1,746	2,021	2,326	2,206	2,649	2,546	2,500	2,726	9,538
Capital Outlay	1,530,508	677,884	433,620	91,153	424,368	354,248	207,027	166,612	109,152	889
Debt Services:										
Principal retirement	380,000	350,000	345,000	350,000	335,000	420,000	375,000	400,000	430,000	335,000
Interest and bank charges	101,879	117,003	131,892	147,268	161,933	152,910	153,792	178,790	181,739	294,603
Total Expenditures	\$ 23,302,473	\$ 20,892,489	\$ 20,459,482	\$ 20,224,232	\$ 19,131,772	\$ 17,660,518	\$ 15,950,419	\$ 15,856,018	\$ 14,798,793	\$ 14,153,532

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

General Revenues By Source - All Governmental Funds
Fiscal Years Ended June 30, 2002

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Revenues from local sources:										
Ad valorem taxes	\$ 1,525,497	1,555,438 \$	1,528,831 \$	1,536,396 \$	1,486,512 \$	1,465,268 \$	1,291,119 \$	1,303,134 \$	1,115,304 \$	1,405,220
Sales and use taxes (1)	808,228	759,018	830,085	800,600	703,138	623,572	611,720	628,925	566,189	545,065
Interest earnings	126,926	215,262	184,237	197,820	229,730	211,100	192,601	174,779	125,198	118,048
Food services	318,088	310,514	262,454	274,113	270,550	246,261	220,826	209,866	213,785	207,122
Other	243,423	205,008	215,277	87,590	77,566	398,300	92,542	122,645	107,193	92,522
Total revenues from local sources	\$ 3,022,162	3,045,240 \$	3,020,884 \$	2,896,519 \$	2,767,496 \$	2,944,501 \$	2,408,808 \$	2,439,349 \$	2,127,669 \$	2,367,977
Revenues from state sources	16,028,531	15,137,256	14,744,794	14,498,062	13,494,410	12,362,238	11,191,157	11,206,441	10,499,793	9,954,016
Revenues from federal sources	3,228,908	2,815,138	2,568,954	2,521,027	2,529,524	2,374,826	2,184,888	2,191,452	2,152,247	2,219,211
Total Revenues	\$ 22,279,601	20,997,634 \$	20,334,632 \$	19,915,608 \$	18,791,430 \$	17,681,565 \$	15,784,853 \$	15,837,242 \$	14,779,709 \$	14,541,204

GRANT PARISH SCHOOL BOARD
Coffax, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections		Total Tax, Interest and Penalty Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
				Delinquent Taxes	Interest and Penalty				
2001-02	\$ 1,483,659	\$ 1,473,273	99.3%	\$ 832	\$ 3,170	\$ 1,525,497	102.8%	\$ 218	0.0%
2000-01	1,492,017	1,487,541	99.7%	64,445	3,452	1,555,438	104.3%	40	0.0%
1999-00	1,509,090	1,504,562	99.7%	21,389	2,880	1,528,831	101.3%	30	0.0%
1998-99	1,528,177	1,523,592	99.7%	9,298	3,506	1,536,396	100.5%	15	0.0%
1997-98	1,446,173	1,438,942	99.5%	43,781	3,789	1,486,512	102.8%	834	0.1%
1996-97	1,414,543	1,407,470	99.5%	54,636	3,162	1,465,268	103.6%	1,109	0.1%
1995-96	1,261,557	1,242,634	98.5%	46,650	1,835	1,291,119	102.3%	1,501	0.1%
1994-95	1,293,800	1,288,625	99.6%	12,587	1,922	1,303,134	100.7%	7,064	0.5%
1993-94	1,079,552	1,059,041	98.1%	54,427	1,836	1,115,304	103.3%	804	0.1%
1992-93	1,351,044	1,333,481	98.7%	66,615	5,124	1,405,220	104.0%	5,024	0.4%

Source: Grant Parish Sheriff

Note: Interest Collections Include Current & Prior Taxes

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Assessed and Estimated Actual Value of Taxable Property (1)
Last Ten Calendar Years

Year	Real Property		Personal Property		Exemptions (2)		Total		Ratio of Total Assessed Value To Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2001	38,529,493	322,715,483	\$ 8,512,184	\$ 54,523,760	\$ 19,870,726	\$ 377,239,243	\$ 27,170,951	\$ 377,239,243	7.2%
2000	38,034,426	312,840,277	7,876,402	50,431,240	18,557,556	363,271,517	27,353,272	363,271,517	7.5%
1999	35,268,396	286,497,073	8,559,572	55,000,187	16,952,650	341,497,260	26,875,318	341,497,260	7.9%
1998	33,463,103	271,099,210	9,094,343	58,893,433	16,066,228	329,992,643	26,491,218	329,992,643	8.0%
1997	32,471,718	261,219,947	7,630,759	49,253,620	15,195,937	310,473,567	24,906,540	310,473,567	8.0%
1996	31,143,290	249,265,443	7,024,366	45,463,987	14,483,360	294,729,430	23,684,296	294,729,430	8.0%
1995	29,107,553	230,699,607	6,572,851	42,769,913	13,816,137	273,469,520	21,864,267	273,469,520	8.0%
1994	28,289,260	224,541,203	7,647,471	49,755,647	13,372,373	274,296,850	22,564,358	274,296,850	8.2%
1993	27,529,508	218,415,473	7,395,650	47,956,493	13,000,542	266,371,966	21,924,616	266,371,966	8.2%
1992	26,906,730	213,528,647	6,961,697	45,213,153	12,628,327	258,741,800	21,240,100	258,741,800	8.2%

Notes:

(1) Total assessed value is 10% to 25% of estimated actual value.

(2) Homestead exemption is \$75,000 estimated actual value (\$7,500 assessed value) per household.

Source: Grand Recapitulation prepared by Grant Parish Tax Assessor

GRANT PARISH SCHOOL BOARD
Cottax, Louisiana

Property Tax Rates and Tax Levies - All Direct and Overlapping Governments
Last Ten Calendar Years

Year	Tax Rates per \$1,000 of Assessed Value										Tax Levies							
	Red										Levee District	Hospital District	Recreational District	Fire Districts	Total			
	Parish	Sheriff	School	River Waterway	Levee District	Hospital District	Recreational District	Fire Districts	Total	Parish						Sheriff	School	River Waterway
2001	37.64	46.76	147.99	2.72	4.79	4.31	2.65	86.94	333.80	1,036,402	1,270,514	1,483,659	72,308	35,085	13,373	8,241	336,171	4,255,753
2000	37.61	27.76	147.99	2.79	4.79	4.31	2.65	83.19	311.09	1,028,757	759,327	1,492,017	74,430	31,670	13,614	8,160	335,190	3,743,165
1999	32.90	27.59	153.98	2.84	4.23	4.50	2.73	81.20	309.97	884,198	741,490	1,509,090	74,404	31,104	13,605	7,644	318,749	3,580,284
1998	32.90	27.59	155.98	2.84	4.23	4.50	2.73	81.20	311.97	871,561	730,893	1,528,177	73,350	34,107	12,930	7,185	318,092	3,576,295
1997	32.90	27.59	159.98	2.84	4.23	4.50	2.73	80.71	315.48	819,425	687,171	1,446,173	68,951	27,224	13,368	6,726	293,248	3,362,286
1996	32.90	27.59	164.98	2.84	4.23	4.50	2.73	76.84	316.61	779,213	653,450	1,414,543	65,463	27,195	13,011	6,293	253,588	3,212,756
1995	33.22	27.59	112.53	2.92	4.30	5.00	2.73	57.62	245.91	726,331	603,236	1,261,557	62,105	27,590	12,793	5,588	200,502	2,899,702
1994	32.17	26.73	119.55	2.91	4.30	13.00	2.73	50.73	252.12	725,896	603,146	1,293,800	64,209	32,828	89,270	5,424	192,877	3,007,450
1993	32.17	26.73	112.80	2.91	4.30	13.11	2.73	50.73	245.48	705,315	586,045	1,079,552	62,164	31,037	85,464	5,221	200,104	2,754,902
1992	32.17	26.73	137.64	2.92	4.60	13.11	2.73	50.84	270.74	683,294	567,748	1,351,044	60,504	29,988	82,345	4,994	181,274	2,961,191

Source: Grand Recapitulation prepared by Grant Parish Tax Assessor

GRANT PARISH SCHOOL BOARD
Cofax, Louisiana

Ratio of Net General Obligation Bonded Debt
to Assessed Value and Net General Obligation Bonded Debt per Capita

Fiscal Year	Last Ten Fiscal Years									
	Population (1)	Assessed Value (2)	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita			
2001-02	18,717	\$ 27,170,951	\$ 1,705,000	\$ 388,552	\$ 1,316,448	4.8%	\$ 70			
2000-01	18,698	27,353,272	2,085,000	440,948	1,644,052	6.0%	88			
1999-00	18,962	26,875,318	2,435,000	463,175	1,971,825	7.3%	104			
1998-99	18,951	26,491,218	2,780,000	486,627	2,293,373	8.7%	121			
1997-98	18,612	24,906,540	3,130,000	450,484	2,679,516	10.8%	144			
1996-97	18,583	23,684,296	3,465,000	431,977	3,033,023	12.8%	163			
1995-96	18,234	21,864,267	3,060,000	472,564	2,587,436	11.8%	142			
1994-95	17,760	22,564,358	3,435,000	588,218	2,846,782	12.6%	160			
1993-94	17,711	21,924,616	3,835,000	707,247	3,127,753	14.3%	177			
1992-93	17,610	21,240,100	4,090,000	869,299	3,220,701	15.2%	183			

Notes:

(1) Source: U.S. Department of Commerce, Bureau of Economic Analysis and University of LA at Monroe, Center for Business and Economic Research and the U.S. Census Bureau.

(2) From the Assessed & Estimated Actual Value of Taxable Property, Table 6.

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Statement of Direct, Overlapping, and Underlying General Obligation Bonded Debt
June 30, 2002

<u>Name of Governmental Unit</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to This Unit</u>	<u>School Board's Share of Debt (2)</u>
Direct:			
Grant Parish School Board	\$ 1,316,448	100%	\$ 1,316,448

Notes:

- (1) Various taxing districts exist within Grant Parish that involve a small percentage of Parish taxpayers. These districts' debts are not included.
- (2) This represents the debt of all the constituents who reside within Grant Parish.
- (3) Financial information extracted from Annual Financial Report of respective governments.

GRANT PARISH SCHOOL BOARD
 Colfax, Louisiana

Computation of Legal Debt Margin
 June 30, 2002

Net assessed value	\$ 27,170,951
Plus: exempt property	19,870,726
Total assessed value (1)	<u>\$ 47,041,677</u>
Debt limitation - 50 percent of assessed value	\$ 23,520,839
Amount of debt applicable to debt limit:	
Total bonded debt	\$ 1,705,000
Less: Assets in debt service funds	<u>388,552</u>
Total amount of debt applicable to debt limit	<u>1,316,448</u>
Legal debt margin	<u>\$ 22,204,391</u>

Notes:
 (1) Grant Parish Tax Assessor

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total General Expenditures

Last Ten Fiscal Years

Fiscal Year	Interest and Bank Charges		Principal	Total Debt Service		Total General Expenditures (1)	Ratio of Debt Service to General Expenditures
2001-02	\$	101,879	\$ 380,000	\$	481,879	\$ 23,302,473	2.07%
2000-01		117,003	350,000		467,003	20,892,489	2.24%
1999-00		131,892	345,000		476,892	20,459,482	2.33%
1998-99		147,268	350,000		497,268	20,224,232	2.46%
1997-98		161,933	335,000		496,933	19,131,772	2.60%
1996-97		152,910	420,000		572,910	17,660,518	3.24%
1995-96		153,792	375,000		528,792	15,950,419	3.32%
1994-95		178,790	400,000		578,790	15,856,018	3.65%
1993-94		181,739	430,000		611,739	14,798,793	4.13%
1992-93		294,603	335,000		629,603	14,153,532	4.45%

Notes:
(1) Includes all governmental funds.

Table 12

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Demographic Statistics
Last Ten Calendar Years

<u>Calendar Year</u>	<u>Population (1)</u>	<u>Per Capita Income (1)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (2)</u>
2001	18,717	\$ N/A	3,594	8.9%
2000	18,698	N/A	3,647	7.9%
1999	18,962	14,410	3,617	7.0%
1998	18,951	16,109	3,655	8.4%
1997	18,612	15,833	3,717	8.4%
1996	18,583	14,816	3,671	9.9%
1995	18,234	14,374	3,765	9.9%
1994	17,760	13,984	3,611	12.7%
1993	17,711	12,976	3,544	8.7%
1992	17,610	12,230	3,694	10.6%

Notes:

(1) Source: U.S. Department of Commerce, Bureau of Economic Analysis and University of LA at Monroe, Center for Business and Economic Research and the U.S. Census Bureau.

(2) Source: University of LA at Monroe, Center for Business and Economic Research

(3) Source: Louisiana Department of Education, Bulletin 1472

N/A: Information not available

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Property Value, Construction and Bank Deposits
Last Ten Calendar Years

Calendar Year	Property Value (Estimated Actual) (1)			Total	Commercial Construction (2)		Residential Construction (2)		Bank Deposits (3) (Thousands)
	Commercial	Residential	Exemptions		Number of Units	Value	Number of Units	Value	
2001	\$ 105,505,453	\$ 271,733,790	\$ 198,707,260	\$ 178,531,983	4	\$ N/A	68	\$ N/A	62,000
2000	96,316,973	266,954,543	185,575,560	177,695,956	6	N/A	184	N/A	62,000
1999	100,454,920	241,042,340	169,526,500	171,970,760	12	N/A	243	N/A	58,627
1998	102,250,693	227,741,950	160,662,280	169,330,363	1	N/A	218	N/A	50,228
1997	94,137,347	216,336,220	151,959,370	158,514,197	3	N/A	243	N/A	47,339
1996	89,733,733	204,995,697	144,833,600	149,895,830	1	N/A	102	N/A	44,559
1995	85,992,127	187,477,393	138,161,370	135,308,150	N/A	N/A	N/A	N/A	41,216
1994	91,789,753	182,507,097	133,723,730	140,573,120	N/A	N/A	N/A	N/A	40,401
1993	89,556,727	176,815,240	130,005,420	136,366,547	N/A	N/A	N/A	N/A	41,442
1992	86,451,853	172,289,947	126,283,270	132,458,530	N/A	N/A	N/A	N/A	41,698

Notes:

(1) Source: Grant Parish Tax Assessor

(2) Source: Grant Parish Permit Office; established during 1996

(3) Source: www.fdic.gov/sod market rpt

N/A - no information available

GRANT PARISH SCHOOL BOARD
Cofax, Louisiana

Principal Ad Valorem Taxpayers
December 31, 2001

Name	Type of Business	Assessed Valuation	Percentage of Total Assessed Valuation
Central LA Electric Company	Utility	\$ 3,309,910	12.18%
Farmland Industries	Chemicals	2,434,985	8.96%
South Central Bell	Utility	1,795,300	6.61%
Hunt Forest Products, Inc.	Timber	1,594,660	5.87%
LA & Arkansas Railway Co.	Utility	1,546,910	5.69%
Ditto Apparel of California, Inc.	Garment	1,375,471	5.06%
LA International Gas Co.	Utility	948,035	3.49%
Trunkline Gas Co.	Utility	895,060	3.29%
Sustainable Forests, LLC	Timber	888,060	3.27%
Cofax Banking Company	Banking	681,523	2.51%
Totals for ten principal taxpayers		15,469,914	56.94%
Total for remaining taxpayers		11,701,037	43.06%
Total for all taxpayers		\$ 27,170,951	100.00%

Source: Grant Parish Tax Assessor

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Principal Employers
June 30, 2002

Name of Business	Type of Business	Number of Employees
Grant Parish School Board	Education	530
United States Penitentiary	Prison	398
Hunt Forestry Product's, Inc.	Lumber	260
Ditto Apparel of California, Inc.	Garment	156
Grant Parish Police Jury	Government	142
Grant Manor Nursing Home	Elderly Care	100
Grant Parish Sheriff	Law Enforcement	55
Woods Haven Senior Citizen Home, Inc.	Elderly Care	52
Colfax Banking Company	Bank	26
Bank of Montgomery	Bank	13

Table 16

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Attendance Data
Last Ten Fiscal Years

Fiscal Year	Number of Graduates	Average Daily Attendance			Percent of Membership
		Average Daily Membership	Amount	Percent of Change	
2002 (1)	184	3,637	3,414	3.71%	93.87%
2001 (2)	174	3,557	3,292	-5.21%	92.55%
2000 (2)	147	3,715	3,473	-0.54%	93.49%
1999 (2)	158	3,710	3,492	4.96%	94.12%
1998 (2)	154	3,591	3,327	-2.97%	92.65%
1997 (2)	145	3,641	3,429	0.70%	94.18%
1996 (2)	125	3,627	3,405	-2.60%	93.88%
1995 (2)	150	3,735	3,496	1.10%	93.60%
1994 (2)	157	3,687	3,458	2.31%	93.79%
1993 (2)	139	3,608	3,380	-1.17%	93.68%

Source:

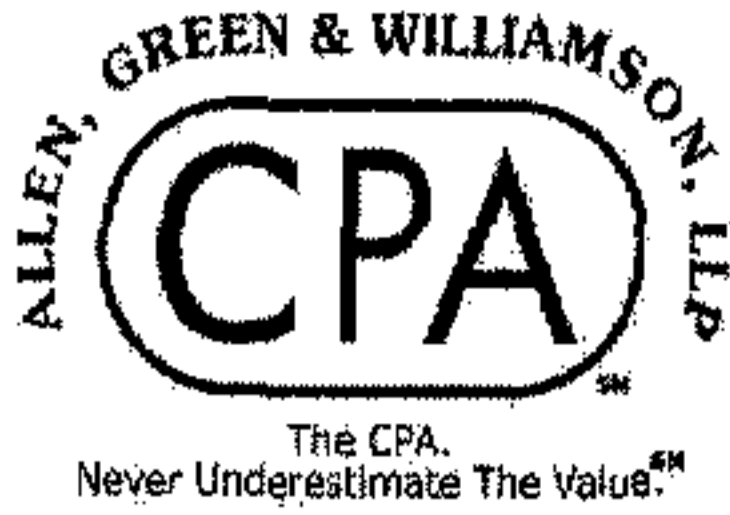
- (1) Grant Parish School Board Child & Welfare Department
(2) LA Department of Education, Bulletin 1472

**Grant Parish School Board
Colfax, Louisiana**

**Single Audit Report
As of and for the Year Ended June 30, 2002**

**Grant Parish School Board
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1963 - 2000

Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members
Grant Parish School Board
Colfax, Louisiana

We have audited the financial statements of Grant Parish School Board, as of and for the year ended June 30, 2002, and have issued our report thereon dated November 15, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America.

Compliance

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards, which are described in the accompanying Schedule of Findings and Questioned Costs as items 02-F1, and 02-F2.

Internal Control Over Financial Reporting

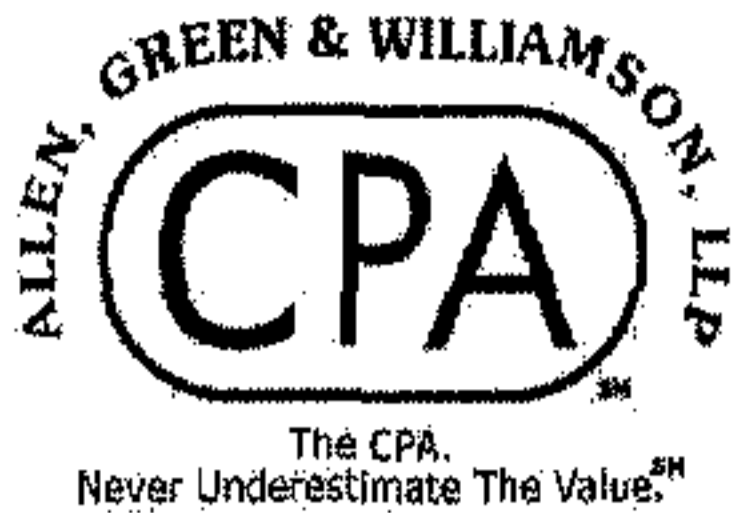
In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting.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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 15, 2002



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

Board Members
Grant Parish School Board
Colfax, Louisiana

Compliance

We have audited the compliance of Grant Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular No. A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2002. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002.

Internal Control Over Compliance

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

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the School Board, as of and for the year ended June 30, 2002, and have issued our report thereon dated November 15, 2002. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular No. A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 15, 2002

**Grant Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2002**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	\$ 178,822
National School Lunch Program	10.555	N/A	668,464
Passed through Louisiana Department of Treasury:			
Schools and Roads - Grants to States (National Forest Lands)	10.665	N/A	<u>488,561</u>
Total United States Department of Agriculture			<u>1,335,847</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	02-AE-22-GF	73,894
Title I Grants to Local Educational Agencies	84.010	02-TI-22-1	781,431
Special Education:			
Grants to States (Part B)	84.027	02-BI-22-S	414,562
Preschool Grants	84.173	02-PI-22-S	46,848
Part H - Infant/Toddler	84.181	02-CIT-22	19,380
Vocational Education:			
Basic Grants to States	84.048	02-VE-22-2B/BG	49,301
Innovative Education Program Strategies - Title VI	84.298	02-00-2-6	20,915
Title II (Eisenhower Professional Development)	84.281	02-50-22-1	48,068
Title IV (Safe and Drug Free Schools - State Grants)	84.186	02-70-22-0	14,830
Goals 2000 State and Local Education Systematic			
Improvement Grants (Goals 2000 State Grants)	84.276	02-LI-22-L	6,373
Class Size Reduction	84.340	02-02-22-6	212,551
Temporary Assistance for Needy Families (TANF)	93.558	N/A	<u>106,797</u>
Total United States Department of Education			<u>1,794,950</u>
Passed Through the Rapides Parish Office of Economic and			
Workforce Development:			
Louisiana School-to-Work	84.278	N/A	<u>11,677</u>
United States Department of Defense:			
ROTC	N/A	N/A	<u>15,506</u>
TOTAL CASH FEDERAL AWARDS			<u>3,157,980</u>
NONCASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	N/A	<u>70,928</u>
TOTAL FEDERAL AWARDS			<u>\$3,228,908</u>

Grant Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2002

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

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

NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's general-purpose financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General Fund	\$ 539,669
Special Revenue:	
Title I	781,431
Title VI	233,466
Title IV	14,830
Vocational Education	156,098
Title II	48,068
Special Education	480,790
Adult Education	38,292
Goals 2000	6,373
School Food Service	918,214
Other Miscellaneous Funds	<u>11,677</u>
Total	<u>\$3,228,908</u>

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

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

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

**Grant Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2002**

PART I - Summary of the Auditors' Results

Financial Statement Audit

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

Audit of Federal Awards

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

The Nutrition Cluster:
CFDA #10.553 School Breakfast Program
CFDA #10.555 National School Lunch Program
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular No. A-133, Section .520(b) was \$300,000.
- ix. The auditee qualifies as a low-risk auditee under OMB Circular No. A-133, Section .530.

**Grant Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2002**

PART II - Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: 02-F1 Seventy Percent Instructional Requirement

Entity-Wide or program/department specific: This comment applies entity-wide.

Criteria or specific requirement: Louisiana Senate Concurrent Resolution No. 142 of the 1993 Regular Session requires School Boards to spend at least 70% of the general fund's total expenditures for instruction and support.

Condition: The School Board did not spend the minimum required percentage of general fund expenditures for instruction and support. Approximately 69% of the general fund's total expenditures were for instruction and support.

Proper perspective for judging the prevalence and consequences: Our calculations derived using the general fund column from the Annual Financial Report submitted by the School Board to the Louisiana Department of Education shows that the School Board should have spent approximately an additional \$250,000 on instruction and support to meet the 70% requirement.

Possible asserted effect (cause and effect):

Cause: This is primarily caused by a large increase in transportation also accounted for in the general fund, which increased transportation equipment close to the end of the fiscal year. Since this occurred unexpectedly, instructional and support expenditures were not increased to offset these expenditures.

Effect: The School Board is not in compliance with the 70% requirement set forth by the Louisiana Senate as stated above.

Recommendations to prevent future occurrences: The School Board should monitor expenditures each time the budget is revised to ensure they will meet the 70% requirement.

Reference # and title: 02-F2 Louisiana Local Government Budget Act

Entity-Wide or program/department specific: This comment applies entity-wide.

Criteria or specific requirement: LSA-R.S. 39:1310 requires the School Board to amend budgets when total revenue and other sources plus projected revenue and other sources within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures and other uses plus projected expenditures and other uses within a fund are expected to exceed budgeted expenditures by five percent or more.

Condition: The School Board had four funds in which actual expenditures exceeded budgeted expenditures by more than five percent. The funds which exceeded budgeted expenditures by more than five percent are as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Difference</u>
Vocational Education	49,301	166,169	116,868
Sales Tax	33,100	41,709	8,609
Other Miscellaneous	223,047	299,653	76,606
Grant Maintenance Fund	63,200	74,697	11,497

Proper perspective for judging the prevalence and consequences: The School Board has a total of twenty-nine funds for which budgets are adopted.

Possible asserted effect (cause and effect):

**Grant Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2002**

PART II - Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Cause: The School Board did not take steps to ensure all special revenue fund budgets were amended as necessary.

Effect: The School Board is not in compliance with LSA-R.S. 39:1310.

Recommendations to prevent future occurrences: The School Board should take steps to ensure that budget amendments are made when necessary.

**Grant Parish School Board
 Corrective Action Plan for Current-Year Findings and Questioned Costs
 For the Year Ended June 30, 2002**

Reference # and title: 02-F1 Seventy Percent Instructional Requirement

Condition: Louisiana Senate Concurrent Resolution No. 142 of the 1993 Regular Session requires School Boards to spend at least 70% of the general fund's total expenditures for instruction and support.

The School Board did not spend the minimum required percentage of general fund expenditures for instruction and support. Approximately 69% of the general fund's total expenditures were for instruction.

Corrective action planned: The School Board has adopted a budget for fiscal year end June 30, 2003 which adheres to the minimum 70% for expenditures for instruction and support. This budget will be closely monitored for compliance with this requirement. During the June 30, 2002 school year, the School Board purchased 20 buses which negatively impacted the 70% instructional support calculation.

Person responsible for corrective action:

Susan W. Austin, Finance Director
 Grant Parish School Board
 P. O. Box 208
 Colfax, Louisiana 71417

Telephone: (318) 627-3274
 Fax: (318) 627-5931

Anticipated completion date: Immediately.

Reference # and title: 02-F2 Louisiana Local Government Budget Act

Condition: LSA-R.S. 39:1310 requires the School Board to amend budgets when total revenue and other sources plus projected revenue and other sources within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures and other uses plus projected expenditures and other uses within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board had four funds in which actual expenditures exceeded budgeted expenditures by more than five percent. The funds which exceeded budgeted expenditures by more than five percent are as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Difference</u>
Vocational Education	49,301	166,169	116,868
Sales Tax	33,100	41,709	8,609
Other Miscellaneous	223,047	299,653	76,606
Grant Maintenance Fund	63,200	74,697	11,497

Corrective action planned: The School Board will closely monitor and amend its budget as needed to stay within the 5% variance.

Person responsible for corrective action:

Susan W. Austin, Finance Director
 Grant Parish School Board
 P. O. Box 208
 Colfax, Louisiana 71417

Telephone: (318) 627-3274
 Fax: (318) 627-5931

Anticipated completion date: Immediately.

**Grant Parish School Board
 Status of Prior-Year Findings and Questioned Costs
 For the Year Ended June 30, 2002**

Reference # and title: **01-F1** **Louisiana Local Government Budget Act**

Condition: LSA-R.S. 39:1310 requires the School Board to amend budgets when total revenue and other sources plus projected revenue and other sources within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures and other uses plus projected expenditures and other uses within a fund are expected to exceed budgeted expenditures by five percent or more.

The School Board had one fund in which actual expenditures exceeded budgeted expenditures by more than five percent. The fund which exceeded its budgeted expenditures by more than five percent is as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Difference</u>
Special Education	<u>\$468,366</u>	<u>\$517,937</u>	<u>\$49,571</u>

Corrective action planned: See current-year finding 02-F2.

Reference # and title: **01-F2** **Bid Advertisement**

Condition: LSA-R.S. 38:2212 requires the first publication of the advertisement of a bid shall not occur on a Saturday, Sunday, or legal holiday. This revised statute also requires that whenever in specifications the name of a certain brand, make, manufacturer, or definite specification is utilized, the specifications shall state clearly that they are used only to denote the quality standard of product desired and that they do not restrict bidders to the specific brand, make, manufacturer or specification named; that they are used only to set forth and convey to prospective bidders the general style, type, character, and quality of product desired; and that equivalent products will be acceptable.

The first publication of the advertisement for bids on a vehicle appeared on a legal holiday. The advertisement published specified the name of a certain make, manufacturer and other definite specifications but did not include the required explanation that they were used only to denote the quality standard of product desired and that they were not to restrict bidders to the specifications named.

Corrective action taken: Care was taken to ensure that advertisements for bids were not placed to start on a legal holiday and that the wording of the advertisement did not restrict bidders to specific manufacturers.

Reference # and title: **01-F3** **Unsecured Deposits**

Condition: LSA-R.S. 39:1225 requires security for deposits shall at all times be equal to one hundred percent of the amount of collected funds on deposit to the credit of each depositing authority except that portion of the deposits insured by any governmental agency insuring bank deposits which is organized under the laws of the United States. The securities should follow the guidelines outlined in LSA-R.S. 39:1221, 1222, 1223 and 1224.

At June 30, 2001, the School Board had \$766,608 of deposits exceeding the amount covered by federal depository insurance, which were not secured by the pledge of securities.

Corrective action taken: Pledged securities were monitored on a monthly basis.

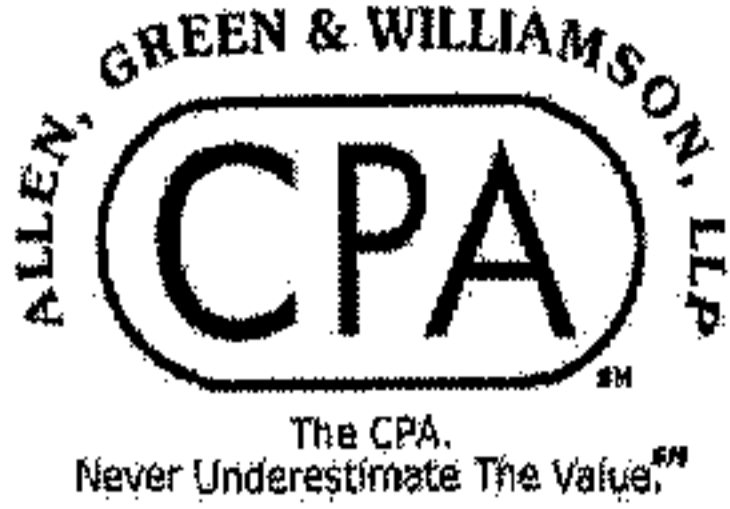
Grant Parish School Board
Status of Prior-Year Findings and Questioned Costs
For the Year Ended June 30, 2002

Reference # and title: **01-F4** **Seventy Percent Instructional Requirement**

Condition: Louisiana Senate Concurrent Resolution No. 142 of the 1993 Regular Session requires School Boards to spend at least seventy percent of the general funds total expenditures for instruction and support.

The School Board did not spend the minimum required percentage of general fund expenditures for instruction and support. Approximately sixty-eight percent of the general fund's total expenditures were for instruction and support.

Corrective action planned: See current-year finding 02-F1.



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1963 - 2000

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Grant Parish School Board
Colfax, Louisiana

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

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

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

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

No exceptions were noted in testing the sample of 25 transactions. We were not able to trace the line items into the AFR.

Management's Response: This schedule was completed assuming the first major section was restricted to function codes 1100 thru 1600 excluding 1400 (other instructional) which was included in the second section. This appears to be incorrect. The third and fourth sections were confined to function codes 2100 and 2200 for which there were no apparent exceptions. Total general fund equipment expenditures were limited to function codes 2100 and 2200 which was an oversight.

Procedures have been implemented to correct the compilation of information for this schedule.

Education Levels of Public School Staff (Schedule 2)

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

The following exceptions were noted:

<u>Per PEP</u>	<u>Certified</u>	<u>Non-certified</u>	<u>Per Schedule</u>	<u>Certified</u>	<u>Non-certified</u>
Bachelors	161	36	Bachelors	162	37
Masters	32		Masters	36	
Masters + 30	18		Masters + 30	19	

The total was 251 per the PEP report and 258 per the schedule.

Management's Response: Our count was probably in error in that the emphasis was on certificated and non-certificated and not full-time classroom teachers. This has been corrected. We do point out that the definition on page 18 of the information pack is misleading.

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

There were no exceptions noted in the test of principals and assistant principals.

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

No exceptions were noted.

Number and Type of Public Schools (Schedule 3)

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

No exceptions were noted.

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

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

We found no exceptions in the sample tested. We did, however, note the following differences on the schedule:

<u>Experience in years</u>	<u>PEP</u>	<u>Schedule 4</u>
4-10	79	83
11-14	31	29
20-24	19	22
25 +	35	37

Management's Response: Our schedule summarized years of experience for the October 1, 2001 count by manually reviewing the contract PEP report and tallying the count. The tally included all certificated personnel including librarians. We have corrected our procedures to alleviate this error.

Public Staff Data (Schedule 5)

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

All samples were chosen from the October 1 PEP report. Twenty-four of the 25 samples chosen differed from the payroll files by an amount ranging from \$659 to \$690. The other sample did not appear on the June 30 report. This was a ROTC instructor and this record kept being rejected due to the fact that he had no bachelor's degree. This coding was changed from a full-time classroom instructor to an instructor's aide.

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

Schedule 5 average salaries varied due to the following:

1. The salaries picked up by the software used the contract amounts instead of actual amounts.
2. The FTEs were based on contracted days instead of actual days.
3. The number of retirees used to compute the schedule was greater than the number of retirees used in the PEP report at June 30, 2002.

Management's Response: The average salaries reported in this schedule were based upon what was thought to be actual salary information for the fiscal year ending June 30, 2002. Some of the salaries tested by the auditors has revealed that the amounts were contract and not actual. Procedures have been instituted that will test salaries on PEP information before sending the reports to the Louisiana Department of Education.

Class Size Characteristics Schedule 6)

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

We found no exceptions on the Schedule 6.

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

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

There were exceptions noted for the 2002 Grade 8 test scores. The schedule numbers did not match the test books.

Management's Response: We relied upon information supplied by the instructional staff for LEAP testing scores. Gathering this data was elusive at best and some errors were bound to occur. Our procedures for accumulating LEAP scores have been improved based upon this experience.

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

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

We found no exceptions for the Schedule 8.

The Iowa Tests(Schedule 9)

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

We found no exceptions for the Schedule 9.

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 20, 2002

Schedule 1

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2002

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$7,733,689	
Other Instructional Staff Activities	5,624	
Employee Benefits	2,102,176	
Purchased Professional and Technical Services	343,952	
Instructional Materials and Supplies	344,403	
Instructional Equipment	12,094	
Total Teacher and Student Interaction Activities		\$10,541,938

Other Instructional Activities 504,050

Pupil Support Activities 638,882
Less: Equipment for Pupil Support Activities 2,646
Net Pupil Support Activities 636,236

Instructional Staff Services 649,545
Less: Equipment for Instructional Staff Services 1,400
Net Instructional Staff Services 648,145

Total General Fund Instructional Expenditures \$12,330,369

Total General Fund Equipment Expenditures \$4,046

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$160,111
Renewable Ad Valorem Tax	886,152
Debt Service Ad Valorem Tax	426,030
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	51,051
Sales and Use Taxes	807,856
Total Local Taxation Revenue	<u><u>\$2,331,200</u></u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$12,750
Earnings from Other Real Property	0
Total Local Earnings on Investment in Real Property	<u><u>\$12,750</u></u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$21,843
Revenue Sharing - Other Taxes	72,319
Revenue Sharing - Excess Portion	0
Other Revenue in Lieu of Taxes	0
Total State Revenue in Lieu of Taxes	<u><u>\$94,162</u></u>

Nonpublic Textbook Revenue

\$0

Nonpublic Transportation Revenue

\$0

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Education Levels of Public School Staff
As of October 1, 2001

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree			1	0.026				
Bachelor's Degree	162	0.739	37	0.948	1	0.072		
Master's Degree	36	0.164	1	0.026	3	0.214		
Master's Degree + 30	19	0.087			10	0.714		
Specialist in Education	1	0.005						
Ph. D. or Ed. D.	1	0.005						
Total	219	1.0000		1.0000	14	1.0000		

Schedule 3

**GRANT PARISH SCHOOL BOARD
Colfax, Louisiana**

**Number and Type of Public Schools
For the Year Ended June 30, 2002**

Type	Number
Elementary	4
Middle/Jr. High	1
Secondary	2
Combination	1
Total	8

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

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2001

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals			2	1	1	2		6
Principals					1	2	5	8
Classroom Teachers	47	17	83	29	23	22	37	258
Total	47	17	85	30	25	26	42	272

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Public School Staff Data
For the Year Ended June 30, 2002

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$31,261	\$30,781
Average Classroom Teachers' Salary Excluding Extra Compensation	\$31,023	\$30,677
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	261.58	248.58

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Class Size Characteristics
As of October 1, 2002

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	46	55	45	53	9	11		
Elementary Activity Classes	26	18	35	24	18	12	21	14
Middle/Jr. High	29	29	58	58	13	13		
Middle/Jr. High Activity Classes	41	14	35	12	18	6	6	2
High	54	155	24	69	22	61		
High Activity Classes	62	25	25	10	13	5		
Combination	72	45	26	16	2	1		
Combination Activity Classes	48	9	11	2	15	3	26	5

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.

Schedule 7

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2002

District Achievement Level Results	English Language Arts						Mathematics					
	20X2		20X1		20X0		20X2		20X1		20X0	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	8	2	4	1	1	0	1	0	4	1	3	1
Proficient	61	19	32	10	36	13	32	10	23	7	18	6
Basic	128	39	147	46	112	40	123	38	131	41	100	36
Approaching Basic	107	33	94	29	80	29	105	32	93	29	74	26
Unsatisfactory	22	7	42	13	51	18	65	20	67	21	85	31
Total	326		319		280		326		318		280	

District Achievement Level Results	Science						Social Studies					
	20X2		20X1		20X0		20X2		20X1		20X0	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	4	2	7	3	1	0	0	0	2	1	0	0
Proficient	50	19	57	22	36	15	31	12	36	14	20	8
Basic	130	50	102	40	95	39	119	48	129	51	134	55
Approaching Basic	55	22	59	23	83	34	65	25	49	19	54	22
Unsatisfactory	19	7	30	12	28	12	38	15	39	15	35	14
Total	258		255		243		253		255		243	

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2002

District Achievement Level Results	English Language Arts						Mathematics					
	20X2		20X1		20X0		20X2		20X1		20X0	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	1	0	0	0			2	1	2	1		
Proficient	28	13	21	11			24	10	28	14		
Basic	90	42	86	43			68	31	75	38		
Approaching Basic	62	30	58	29			41	20	39	20		
Unsatisfactory	28	14	33	17			74	37	54	27		
Total	209		198				209		198			

District Achievement Level Results	Science						Social Studies					
	20X2		20X1		20X0		20X2		20X1		20X0	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	1	1					3	2				
Proficient	26	14					17	9				
Basic	69	30					85	46				
Approaching Basic	56	31					44	24				
Unsatisfactory	32	17					35	19				
Total	184						184					

Schedule 9

GRANT PARISH SCHOOL BOARD
Coifax, Louisiana

The IOWA Tests
For the Year Ended June 30, 2002

	Composite		
	20X2	20X1	20X0
Test of Basic Skills (ITBS)			
Grade 3	50	47	45
Grade 5	50	52	47
Grade 6	53	52	54
Grade 7	48	48	47
Tests of Educational Development (ITED)			
Grade 9	48	43	42

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