CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

> MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON ACCOUNTING AND ADMINISTRATIVE CONTROLS OVER FEDERAL FINANCIAL ASSISTANCE PROGRAMS AS REQUIRED FOR A SINGLE AUDIT

To the Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996. We have also audited the compliance of Franklin Parish School Board, with requirements applicable to major federal financial assistance programs and have issued our report thereon dated December 16, 1996.

We conducted our audits in accordance with generally accepted auditing standards; <u>Government Auditing Standards</u>, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, <u>Audits of State and</u> <u>Local Governments</u>. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether Franklin Parish School Board, complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

Harvey Marcus, CPA John Robinson, CPA Doyle Hassell, CPA

In planning and performing our audits for the year ended June 30, 1996, we considered the internal control structure of the Franklin Parish School Board, in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements of the Franklin Parish School Board, and on the compliance of the Franklin Parish School Board with requirements applicable to major federal financial assistance programs, and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated December 16, 1996.

The management of the Franklin Parish School Board is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed

in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs into the following categories:

Accounting Controls Cash Receipts Cash Disbursements Purchasing Payroll Property and Equipment Administrative Controls Political Activity Davis-Bacon Act Civil Rights Cash Management Federal Financial Reports Relocation Assistance and Real Property Management Allowable Costs/ Cost Principle Drug-Free Workplace Administrative Requirement

For all the internal control categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they had been placed in operation, and we assessed control risk.

During the year ended June 30, 1996, the Franklin Parish School Board expended 90.0 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the Franklin Parish School Board's major federal financial assistance programs which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

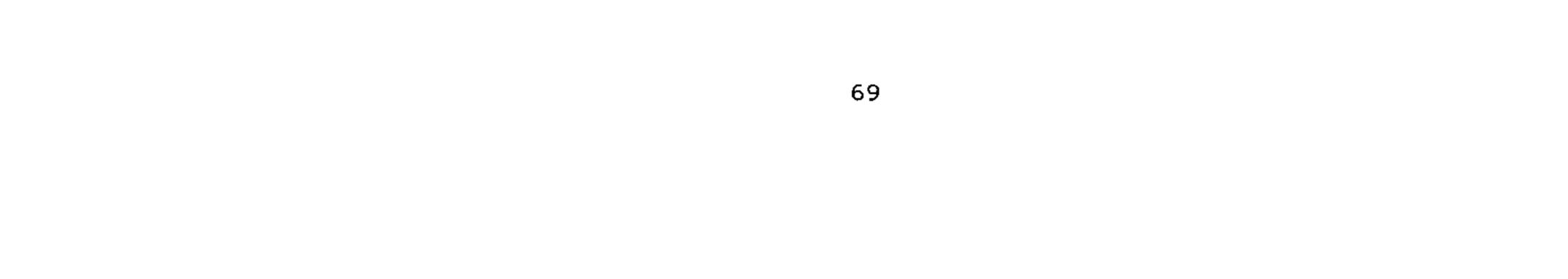
Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program 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 structure and its operations that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of the Franklin Parish School Board, in a separate letter dated December 16, 1996.

This report is intended for the information of the management, the Board, and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Marcus, Robinson & Hassell

MARCUS, ROBINSON AND HASSELL December 16, 1996



CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

Harvey Marcus, CPA John Robinson, CPA Doyle Hassell, CPA

MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To The Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996.

We conducted our audit in accordance with generally accepted auditing standards and <u>Government Auditing Standards</u>, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Franklin Parish School Board is the responsibility of the Franklin Parish School Board's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Franklin Parish School Board's compliance with certain provisions of laws, regulations, contracts, and grants. However, the object of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed the following instances of noncompliance that are required to be reported herein under Government Auditing Standards.

Findings:

As of the date of this report, there was no accounting of general fixed assets.

Findings:

As of the date of these financial statements, there was uncollateralized cash deposits in the amount of 164,898.

We considered these instances of noncompliance in forming our opinion on whether Franklin Parish School Board's, June 30, 1996, general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated

December 16, 1996, on those general purpose financial statements.

This report is intended for the information of the management, the Board, and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

.

Marcus, Robinson a Hassell

MARCUS, ROBINSON AND HASSELL December 16, 1996

CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996.

We have also audited the Franklin Parish School Board's compliance with the requirements governing the types of services allowed or unallowed; eligibility matching, level of effort, or earmarking; reports; claims for advances and reimbursements; and amounts claimed to be used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended June 30, 1996. The management of Franklin Parish School Board is responsible for the Franklin Parish School Board's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; <u>Government Auditing Standards</u>, issued by the Comptroller General of the United States; and OMB Circular A-128, <u>Audits of State and Local Governments</u>. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Franklin Parish School Board's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Franklin Parish School Board complied, in all material respects, with the requirements governing the types of services allowed or unallowed; eligibility matching, level of effort, or earmarking; reports; claims for advance and reimbursements; and amounts claimed to be used for matching that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1996.

This report is intended for the information of the management, the Board, and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Marens, Kubinson a Harsell

MARCUS, ROBINSON AND HASSELL December 16, 1996

CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

Harvey Marcus, CPA John Robinson, CPA Doyle Hassell, CPA MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996.

We have applied procedures to test the Franklin Parish School Board's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1996.

Political Activity Davis-Bacon Act Civil Rights Cash Management Real Property Management Federal Financial Reports Allowable Costs/Cost Principles Drug-Free Workplace Administrative Requirement

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's <u>Compliance Supplement for Single Audits of State and</u> <u>Local Governments</u>. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Franklin Parish School Board's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the Franklin Parish School Board had not complied, in all material respects, with those requirements.

This report is intended for the information of the management, the Board, and the Legislative Auditor. However, this report is a matter of public record and its

distribution is not limited. Marcus, Kobinson a Harsell MARCUS, ROBINSON AND HASSELL December 16, 1996

CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996.

In connection with our audit of the general purpose financial statements of the

Franklin Parish School Board, and with our consideration of the Board's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, Audits of State and Local Governments, we selected certain transactions applicable to the nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; eligibility, matching level of effort, or earmarking; reports; claims for advances and reimbursement; and amounts claimed to be used to matching that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Franklin Parish School Board's compliance with these requirements. Accordingly, we do not express such on opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to the items not tested, nothing came to our attention that caused us to believe that the Franklin Parish School Board had not complied, in all material respects, with these requirements.

This report is intended for the information of the management, the Board and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Marcus, Robinson Hassel

MARCUS, ROBINSON AND HASSELL December 16, 1996

CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

To the Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996. These general purpose financial statements are the responsibility of the Franklin Parish School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, <u>Government Auditing Standards</u>, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the Franklin Parish School Board, taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Marcus, Robinsond Harsel

MARCUS, ROBINSON AND HASSELL December 16, 1996





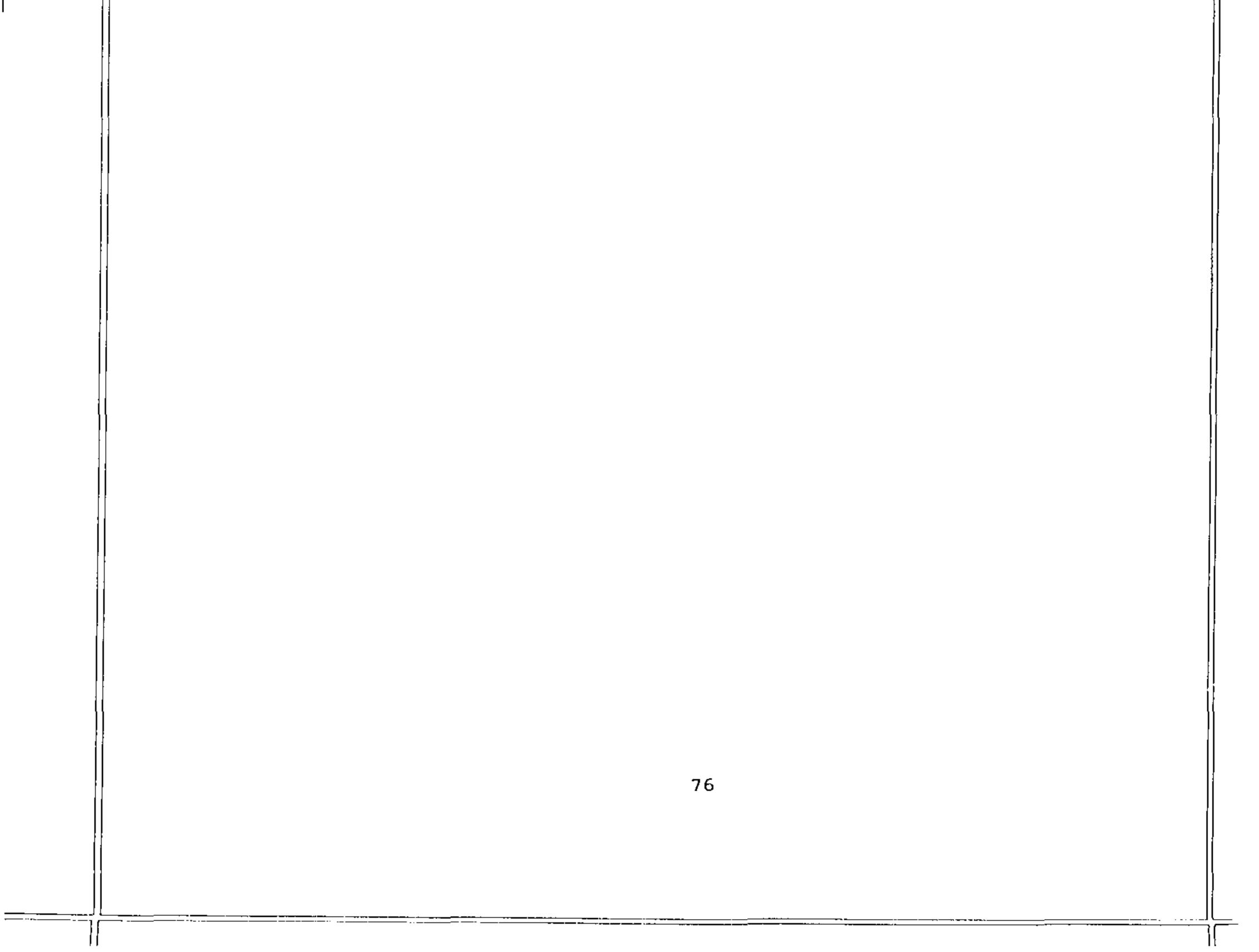
FRANKLIN PARISH SCHOOL BOARD SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 1996

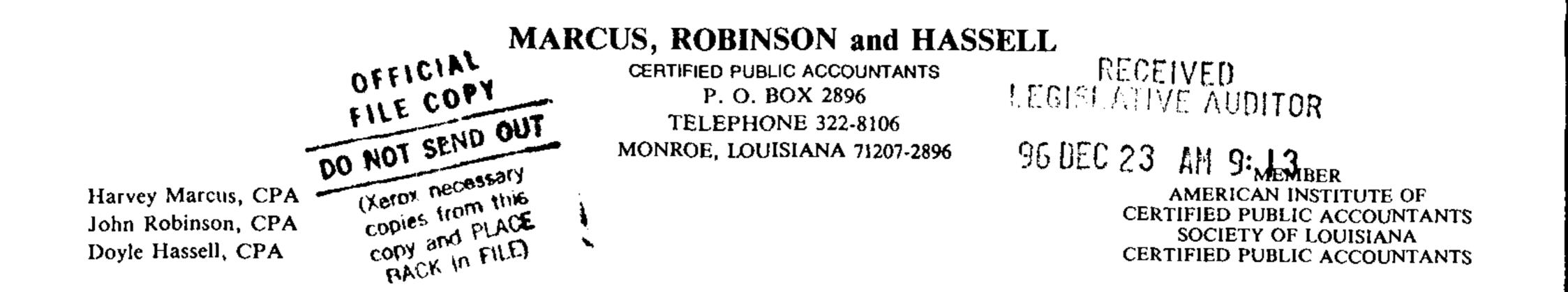
PROGRAMS

FINDINGS

QUESTIONED COSTS

Of the items tested, there were no questioned costs found.





To Members of the Franklin Parish School Board Winnsboro, Louisiana

In planning and performing our audit of the general purpose financial statements of the Franklin Parish School Board, for the year ended June 30, 1996, we considered its' internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure. However, we noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to deficiencies in the design or operation of the internal control structure that, in our judgment could adversely affect the Franklin Parish School Board's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

- 1) Cash deposits in excess of \$100,000 in any one financial institution should be collateralized. We found one instance of cash totaling \$164,898 that was not collateralized.
- 2) The sales tax department is not billing out its collection fees on a timely basis. We found instances where collection fees had not been billed for six months or more.

This report is intended solely for the information and use of The Town of Winnsboro, Louisiana's management, and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Marcus, Ealinem + Aossel

Marcus, Robinson and Hassell December 16, 1996

Under provisions of state law, this report is a public document. A report of the report has been submitcopy of the report has been submitted to the audited, or reviewed, ted to the audited, or reviewed, entity and other appropriate public officials. The report is available for

public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court

Release Date

ACCOUNTANT'S REPORT

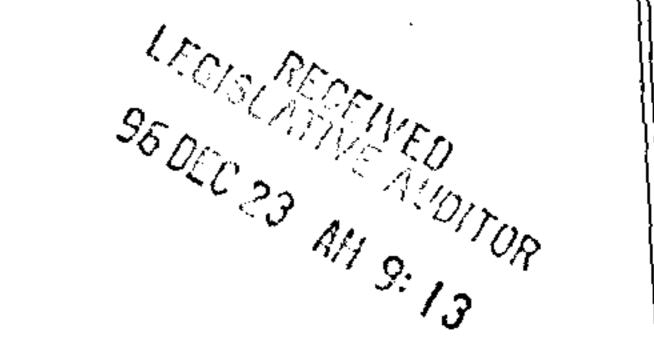
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FINANCIAL STATEMENTS

FRANKLIN PARISH SCHOOL BOARD WINNSBORO, LOUISIANA

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JUNE 30, 1996

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



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CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 TELEPHONE 322-8106 MONROE, LOUISIANA 71207-2896

Harvey Marcus, CPA John Robinson, CPA Doyle Hassell, CPA MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Franklin Parish School Board, Winnsboro, Louisiana, as of and for the year ended June 30, 1996. These financial statements are the responsibility of the Franklin Parish School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. 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.

The general purpose financial statements referred to above do not include the general fixed assets account group, which should be included in order to conform with generally accepted accounting principles. The amount that should be recorded in the general fixed assets account group is not known.

In our opinion, except for the effect on the general purpose financial statements of the omission described in the preceding paragraph, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Franklin Parish School Board as of June 30, 1996 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of the individual funds and account groups of the Franklin Parish School Board at June 30, 1996, and the results of operations of such funds for the year then ended in conformity with generally accepted accounting principles.

1.

GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINING STATEMENTS - OVERVIEW)



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FRANKLIN PARISH SCHOOL BOARD

COMBINED BALANCE SHEET -- ALL FUND TYPES AND ACCOUNT GROUPS

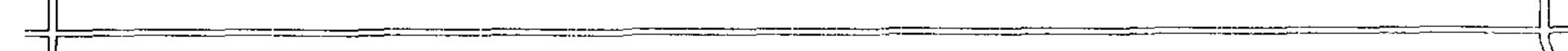
JUNE 30, 1996

	GOV	ERNMENTAL FUND TY	PE
		SPECIAL	DEBT
	GENERAL FUND	REVENUE FUND	SERVICE FUND
ASSETS AND OTHER DEBITS			
Cash	1,529,024	1,238,895	97,436
Accounts Receivable/NSF Checks	1,796	-0-	-0-
Due from Payroll Clearing	-0	-0-	-0-
Due from other Gov't			
Agencies (Note 4)	375,814	287,613	-0-
Due from other Funds (Note 6)	375,098	1,079	-0-
Inventories, at cost	-0	32,444	-0-
Amount available in Debt			
Service Fund	-0	-0-	-0-
Amount to be provided for			
General Long-Term Obligations	-0	-0-	-0-
TOTAL ASSETS	2,281,732	1,560,031	97,436

LIABILITIES AND FUND EQUITY

LIABILITIES			
Bank Overdraft	-0	8,349	-0-
Accounts Payable	-0	454,373	-0-
Payroll Deductions Payable	0	-0-	-0-
Salaries Payable	0	-0-	-0-
Due to Payroll Clearing	1,397,670	159,105	-0-
Principal Payable	-0	-0	5,000
Interest Payable	-0	-0-	14,450
Due to School Activity Funds	0	-0-	-0-
Due to other Funds (Note 6)	1,079	375,098	-0-
Compensated Absences	0	-0-	-0-
General Obligation Bond			
(Note 5)	0	-0-	-0-
TOTAL LIABILITIES	1,398,749	996,925	19,450
FUND EQUITY			
Fund Balance			
Unreserved - Undesignated	882,983	563,106	-0-
Reserved for Debt Service	-0-	-0-	77,986
TOTAL FUND EQUITY	882,983	563,106	77,986
TOTAL LIABILITIES AND			
FUND EQUITY	2,281,732	<u>1,560,031</u>	97,436

See Notes to Financial Statements



ACCOUNT GROUPFUDICIARY FUND TYPELONG-TERMPAYROLL FUND		TOTALS MEMORANDUM ONLY		
	DEBT GROUP	STUDENT ACTIVITY FUND	1996	1995
ļ	-0-	238,109	3,103,464	3,431,237
	-0-	-0-	1,796	6,895
	-0	1,558,969	1,558,969	1,972,240
	-			
	-0-	-0-	663,427	619,667
	-0-	-0-	376,177	207,903
	-0-	-0-	32,444	42,314
	27,574	-0-	27,574	87,198
	<u>1,088,604</u> <u>1,116,178</u>	-0 <u>1.797.078</u>	<u>1,088,604</u> <u>6,852,455</u>	<u> </u>

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	-0-	-0-	8,349	-0-
	-0-	-0-	454,373	162,512
	-0-	526,655	526,655	546,831
	-0-	1,074,230	1,074,230	1,524,841
	-0-	-0-	1,556,775	1,971,912
	-0-	-0-	5,000	-0-
	-0-	-0-	14,450	19,746
	-0-	196,193	196,193	166,160
	-0-	-0-	376,177	207,903
	1,086,178	-0-	1,086,178	769,611
1				•
	30,000	-0-		185,000
	1,116,178	1,797,078	5,328,380	5,554,516
	- 0	_		
$\ $	-0-	-0-	1,446,089	1,581,372
	<u> </u>		77,986	98,979
			1,524,075	1,680,351
	<u>1,116,178</u>	1 707 070	— — — — —	
	<u> </u>	<u>1,797,078</u>	<u>6,852,455</u>	<u>7,234,867</u>
11				

FRANKLIN 1	PARISH SCHOOL BO	A R D	
COMBINED STATEMENT OF R			GES
IN FUND BALANCES			
YEAR EI	NDED JUNE 30, 19	996	•
		SPECIAL DEVENUE	DEBT
	GENERAL FUND	REVENUE FUND	SERVICE FUND
REVENUES			
Parish Sources			
Advalorem Taxes	277,022	221,680	142,152
Sales Tax	2,209,325	-0-	-0-
Interest on Investments	36,282	18,330	-0-
Rents, Leases, & Royalties	6,989	-0	-0-
All Others	218,581	-0	-0-
Collections	-0-	199,690	-0-
State Sources		·	
State Public School			
Equalization	12,044,664	397,161	-0
All Other	528,641	-0-	-0
Federal Sources			
Federal Sources	370,350	4,574,415	-0-
TOTAL REVENUES	15,691,854	5,411,276	142,152
EXPENDITURES			
Instruction - Regular Programs	8,056,957	-0	-0
Instruction - Special Programs	2,402,136	2,862,310	-0-
Supporting Services Programs			
Students	365,502	1,959,028	-0-
Instructional Staff	429,153	202,099	-0-
General Administration General Administration	400 607	7 000	
Indirect Cost	420,697	7,800	1,146
School Administration	-0-	43,629	-0-
Business Service Program	895,050	-0-	-0-
Pupil Transportation	201,066 1,745,019	6,083	-0-
Community Services	1,960	-0- -0-	-0
Plant Services	1,225,773	-	-0-
Debt Service	1,225,115	414,151	670
Principle	-0-	-0-	155,000
Interest	-0-	-0-	6,329
TOTAL EXPENDITURES	15,743,313	5,495,100	163,145
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	(51,459)	(83,824)	(20,993)
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See Notes to Financial Statements

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TOTALS MEMORANDUM ONLY

1996	1995
640,854	650,827
2,209,325	2,087,970
54,612	83,317
6,989	7,208
218,581	135,572
199,690	177,924
12,441,825	12,163,304
528,641	964,543
	•
4,944,765	3,201,013
21,245,282	19,471,678
8,056,957	8,350,377
5,264,446	3,681,955
2,324,530	2,341,326
631,252	650,407
429,643	322,478
43,629	18,518
895,050	859,028
207,149	167,915
1,745,019	1,744,000
1,960	2,250
1,640,594	1,562,380
155,000	190,000
6,329	26,557
21,401,558	19,917,191
(156,276)	(445,513)

l					
	FRANKLIN PARISH SCHOOL BOARD COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES YEAR ENDED JUNE 30, 1996				
		GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND	
	OTHER FINANCING SOURCES (USES)				
	Transfer from Other Funds Transfer to Other Funds	-0- (39,881)	39,881 -0-	-0- -0-	
	TOTAL OTHER FINANCING SOURCES (USES)	(39,881)	<u>39,881</u>	-0-	
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	(91,340)	(43,943)	(20.002)	
	FUND BALANCES AT BEGINNING OF YEAR	974,323	607,049	(20,993) 98,979	
	FUND BALANCES AT END OF YEAR	882,983	563.106	77.986	

<u>______563,105</u> <u>____77,986</u>

See Notes to Financial Statements

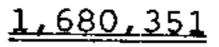
TOTALS	5
MEMORANDUM	ONLY

1995
39,881
(39,881)

-0--0-

(156,276)	(445,513)
1,680,351	2,125,864

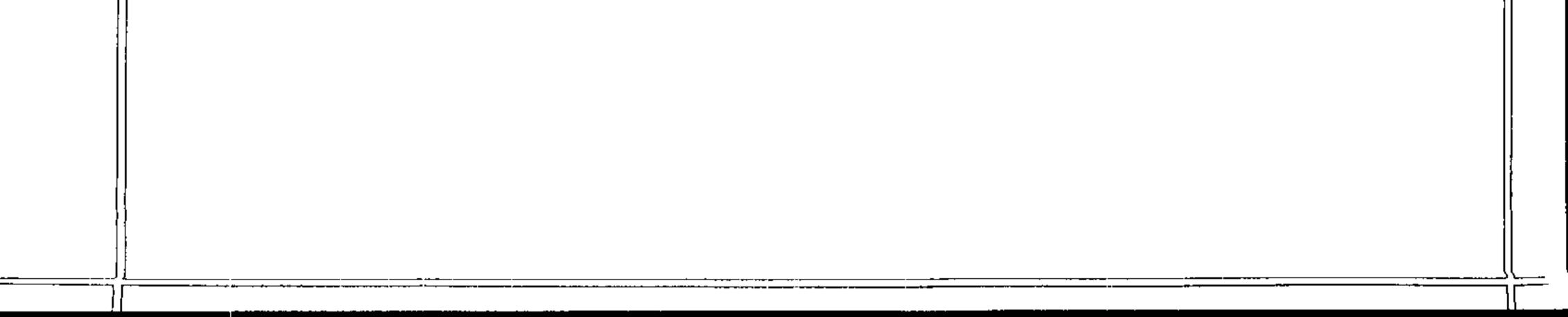
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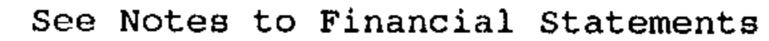
FRANKLIN	PARISH SCHOOL	BOARD	
		NDITURES AND CH	IANGES
IN FUND BALANCES		BASIS) AND ACTU	
	AND SPECIAL RE		
YEAR E		······································	
		GENERAL FUND	
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Parish Sources			
Advalorem Taxes	274,305	277,022	2,717
Sales Tax	2,028,905	2,209,325	180,420
Interest on Investments	50,000	36,282	(13,718)
Rents, Leases, & Royalties	10,142	6,989	(3,153)
All Others	126,585	218,581	91,996
Collections	-0	-0-	-0-
State Sources			
State Public School			
Equalization	12,044,663	12,044,664	1
All Others	679,476	528,641	(150,835)
Federal Sources			
Federal Sources	110,000	370,350	260,350
TOTAL REVENUES	15,324,076	15,691,854	367,778
EXPENDITURES			
Instruction - regular programs	8,065,324	8,056,957	8,367
Instruction - special programs	2,257,749	2,402,136	(144,387)
Supporting Services Programs	- •		1 · · ·
Students	246,097	365,502	(119,405)
Instructional Staff	350,687	429,153	(78,466)
General Administration			
General Administration	257,177	420,697	(163,520)
Indirect Cost	-0	-0-	-0-
School Administration	894,070	895,050	(980)
Business Service Programs	177,717	201,066	(23,349)
Pupil Transportation	1,732,246	1,745,019	(12,773)
Community Services	1,875	1,960	(85)
Plant Services	1,274,916	1,225,773	49,143
Debt Service			
Principle	0	-0-	-0
Interest	-0	-0-	
TOTAL EXPENDITURES	15,257,858	<u>15,743,313</u>	(485,455)

See Notes to Financial Statements

	SPECIAL REVENUE FUNDS	VARIANCE		<u>TOTAL</u> MEMORANDUM ON	VARIANCE
BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	<u>FAVORABLE</u> (UNFAVORABLE)
218,560	221,680	3,120	492,865	498,702	5,837
~0~	0	-0	2,028,905	2,209,325	180,420
16,695	18,330	1,635	66,695	54,612	(12,083)
-0	-0	-0	10,142	6,989	(3,153)
-0-	-0	-0	126,585	218,581	91,996
169,224	199,690	30,466	169,224	199,690	30,466
-	-		-	-	
397,161	397,161	-0	12,441,824	12,441,825	1
-0	-0-	-0-	679,476	528,641	(150,835)
			•	•	
4,469,775	4,574,415	104,640	4,579,775	4,944,765	364,990
5,271,415	5,411,276	139,861	20,595,491	21,103,130	507,639
-0-	-0-	-0	8,065,324	8,056,957	8,367
2,862,478	2,862,310	168	5,120,227	5,264,446	(144,219)
, ,					
1,853,164	1,959,028	(105,864)	2,099,261	2,324,530	(225,269)
202,099	202,099	0	552,786	631,252	(78,466)
7,800	7,800	-0-	264,977	428,497	(163,520)
43,629	43,629	-0-	43,629	43,629	-0-
-0-	-0-	-0-	894,070	895,050	(980)
6,083	6,083	-0-	183,800	207,149	(23,349)
-0	-0-	-0-	1,732,246	1,745,019	(12,773)
-0-	-0-	-0-	1,875	1,960	(85)
322,968	414,151	(91,183)	1,597,884	1,639,924	(42,040)
-0	-0-	-0-	-0-	-0-	-0-
-0	-0-	-0-	-0-	-0-	-0-
•		·,,			<u> </u>
5,298,221	5,495,100	(196,879)	20,556,079	21,238,413	(682,334)



FRANKLI	N PARISH SCHOO	L BOARD	
COMBINED STATEMENT OF	REVENUES, EXP	ENDITURES AND CHAN	NGES
IN FUND BALANCES -	- BUDGET (GAAP	BASIS) AND ACTUA	<u>Г</u>
GENERAL FUND			
YEAR	ENDED JUNE 30,	1996	
		GENERAL FUND	
			VARIANCE FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	66,218	(51,459)	(117,677)
OTHER FINANCING SOURCES (USES)	<u>^</u>	<u>^</u>	~
Transfer from Other Funds Transfer to Other Funds	-0	-0-	-0-
ITalister to other runus	(40,839)	(39,881)	958
TOTAL OTHER FINANCING SOURCES (USES)	(40,839)	(39,881)	958
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER			
SOURCES (USES)	25,379	(91,340)	(116,719)
FUND BALANCES AT BEGINNING OF YEAR	974,323	974,323	
FUND BALANCES AT END OF YEAR	<u>999,702</u>	<u> 882,983</u>	<u>(116,719</u>)



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	SPECIAL REVENUE FUND	S VARIANCE FAVORABLE		<u>TOTAL</u> MEMORANDUM ONLY	Y VARIANCE FAVORABLE
BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)
(26,806)	(83,824)	(57,018)	39,412	(135,283)	(174,695)
39,881 	39,881 	-0- -0-	39,881 (40,839)	39,881 (39,881)	-0 958
39,881	<u>39,881</u>	0_	(958)	0	958
13,075	(43,943)	(57,018)	38,454	(135,283)	(173,737)
607,049	607,049	-0-	<u>1,581,372</u>	1,581,372	-0-
<u>620,124</u>	<u>563,106</u>	<u>(57,018</u>)	<u>1.619.826</u>	<u>1,446,089</u>	<u>(173,737</u>)

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FRANKLIN PARISH SCHOOL BOARD NOTES TO FINANCIAL STATEMENTS JUNE 30, 1996

SUMMARY OF SIGNIFICANT POLICIES 1)

The Franklin Parish School Board is a corporate body created under Louisiana Revised Stature 17:51. The School Board has the power to sue and be sued and to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana State Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, and to determine the number of teachers to be employed and to fix their salaries.

Financial Reporting Entity - for financial reporting purposes, the School Board should include all funds, account groups, schools, agencies, and boards that are within the oversight responsibility of the School Board. However, the School Board did not include the individual school activity funds which is not in compliance with generally accepted accounting principles. Oversight responsibility on the part of the School Board was determined on the basis of the ability to create a component unit, the ability to appoint management or the governing board and the scope of public service provided by the component unit.

Fund Accounting - the accounts of the Franklin Parish School Board are organized on the basis of fund and one account group, each of which is considered a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expense, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into five generic fund types and three broad fund categories as follows:

Governmental Funds

General Fund - the general fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - are used to account for the proceeds of specific revenue sources (other than expendable trust, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Fiduciary Funds

School Activity Funds - The School Activity Funds are used to account for the operation of the individual school activities. Agency Funds are custodial in nature and do not involve measurement or results of operations.

Payroll Fund - The payroll fund is used to disburse payroll from one central fund. It is used to collect payroll from each fund and disburse it centrally. Long-Term Liabilities - the accounting and reporting treatment applied to the long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

Long-term liabilities expected to be financed from governmental funds are accounted for in account groups, not in the governmental funds. The account group is not a "fund". It is concerned only with the measurement of financial position. It is not involved with measurement of results of operation.

Because of their spending measurement focus, expenditures recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the general long-term debt account group.

Basis of Accounting - basis of accounting refers to when revenues and

expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayers-assessed sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exception to this general rule includes principal on general long-term debt which is recognized when due.

Budgets and Budgetary Accounting - Proposed budgets, prepared on a basis consistent with generally accepted accounting principles (GAAP), are presented by the Superintendent prior to the commencement of each fiscal year. After public hearings, the proposed budget, after any amendments deemed necessary, is adopted by the Board. Budgetary amendments are processed in the same manner.

All appropriations lapse at the end of the fiscal year.

For the year ended June 30, 1996, budgets were adopted only for the General Fund and the Special Revenue Funds. Budgetary information shown in these financial statements is as originally adopted for the General Fund. Budgetary information

for special revenue funds reflects budgets and any amendment thereto as approved by the grantor of the individual grants.

<u>Cash and Cash Equivalents</u> - Cash includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Under state law, the School Board must deposit funds in demand deposits, interest bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

<u>Ead Debts</u> - Uncollectable receivables are recognized as bad debts when information becomes available which would indicate uncollectibility of the particular receivable.

Encumbrances - no encumbrance accounting is in use.

<u>Inventories</u> - inventories of food and supplies in the School Lunch Fund are valued at cost, as determined by the first-in, first-out method.

<u>Comparative Data</u> - comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Franklin Parish School Board's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total Columns on Combined Statements - Overview - total columns on the combined statements - overview are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operation, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2) CASH

Cash is classified into three categories to give an indication of the level of risk assumed at year-end. Category 1 includes investments insured or registered or securities which are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured or unregistered investments for which the securities are held by the bank or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with the securities held by the bank or agent but not in the School Board's name. The carrying amount of the School Board's deposits with the financial institutions was 5,061,630 and the bank balance was 3,103,464. The carrying balance is categorized as follows:

	CATEGORY		
	1	2	3
Cash	300,000	-0-	4,596,732

At year end the Franklin Parish School Board had 164,898 of uncollateralized funds in the bank. Thus, the Franklin Parish School Board is in noncompliance with the requirement that all funds be collateralized.

3) Advalorem Taxes

Advalorem taxes attach as an enforceable lien on property as of January 1. Taxes are levied on August 1 and are billed to taxpayers by the Assessor in

October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

For the year ended June 30, 1996, advalorem taxes are as follows:

Constitutional School Tax	3.99 mills
Aid-to-Education	4.07 mills
Maintenance & Improvements Tax	4.76 mills
School District No. 1 Tax for Debt Retirement	10.00 mills
School District No. 2 Tax for Debt Retirement	18.00 mills
School District No. 4 Tax for Debt Retirement	18.00 mills
School District No. 8 Tax for Debt Retirement	30.00 mills
School District No. 9 Tax for Debt Retirement	12.00 mills
Ward 9 Maintenance & Improvement Tax	7.54 mills
Ward 8 Maintenance & Improvement Tax	15.18 mills

4) DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies at June 30, 1996 consisted of 375,814 due from the State of Louisiana, Department of Education, and 287,613 from Federal Agencies, for various appropriations and reimbursements.

5) CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions of the Franklin Parish School Board for the year ended June 30, 1996:

	General Obligation
Balances at July 1, 1995	185,000
Debt Retired	155,000
Bonds Payable at June 30, 1996	30,000

Bonds payable at June 30, 1996 are comprised of the following individual issues:

		Final					
	Issued	Issue	Maturity	Interest	Balance		
Description	Amount	Date	Date	Rates	Outstanding		
District No.	9 130,000	3/1/79	3/1/99	5.7-6.5%	30,000		
TOTAL					30,000		

The following is the balance of noncompensated absences payable at June 30, 1996: Compensated Absences Payable at June 30, 1996 1,086,178

The annual requirements to amortize all debts outstanding as of June 30, 1996, including interest payments are as follows:

	GENERAL OBLIGATION
1997	11,800
1998	11,200
1999	10,600
TOTAL	33,600

27,574 is available in the Debt Service Funds to service the general obligation bonds.

Interest expense for the year was 6,329. 12

6) INDIVIDUAL FUND INTERFUND RECEIVABLE AND PAYABLE BALANCES

Such balances at June 30, 1996 were:

	Interfund	Interfund
	Receivables	Payables
General Fund	375,098	1,079
Special Revenue Funds:		
Title I Fund	1,079	10,112
Parish Wide Maintenance Fund	-0-	338,854
Goals 2000	-0-	22,737
Title VI Fund	-0-	14
Title IV Fund	-0-	788
EESA Title II Fund	-0-	2,593
	376,177	376.177

7) SALES TAX FUND REVENUE USES

The voters of Franklin Parish authorized the School Board to levy and collect two separate sales and use taxes; a 1% tax and a 1/2% tax. Revenues generated by the two taxes must be used exclusively to supplement other revenues available to the School Board for the following purposes:

1% Sales and Use Tax - 80% of the net proceeds of the tax are to be used for the payment of salaries of classroom teachers in the public elementary and secondary

schools of Franklin Parish. The remaining 20% of the net proceeds are to be used for payment of salaries of other personnel employed by the School Board and for improvement of the operation of the public elementary and secondary schools of Franklin Parish.

1/2 of 1% Sales and Use Tax - a minimum of 15% of the net proceeds of the tax are to be used for the purpose of purchasing and acquiring classroom teaching supplies and equipment. The remaining taxes are to be used for the purpose of constructing, acquiring and improving school related facilities and equipment, and for the payment of maintenance and operating expenses of the public school system.

The receipt and expenditure of the sales and use taxes are included in the operations of the General Fund.

8) PENSION COMMITMENTS

School Board employees currently participate in one of two retirement systems, which are described in the following paragraphs.

In general, professional employees (such as teachers and principals) and lunchroom workers participate in the Louisiana Teachers' Retirement System (TRS) ("System"), a multiple-employer public employee retirement system (PERS). The payroll for employees covered by the System for the year ended June 30, 1996, was 9,887,710; the Board's total payroll was 13,259,048.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least 35 hours per

week, not participating in another publicly funded retirement system and under age sixty (60) at date of employment.

The System is comprised of two plans, the "Regular Plan" and "Plan A". Any member of the Regular Plan can retire provided he/she is age fifty-five (55) with twenty-five (25) years of creditable service or is age sixty (60) with minimum of ten (10) or more years of creditable service. A member of Plan A can retire provided he/she is age fifty-five (55) with twenty-five (25) years of creditable service or is age sixty (60) with minimum of ten (10) or more years of creditable service.

Generally, the monthly amount of retirement allowance for any member of the Regular Plan or Plan A shall consist of an amount equal to 2 1/2 % or 3%, respectively, of the member's final compensation multiplied by his/her years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

The Plan provides for death and disability benefits. Benefits and employer/ employee obligations to contribute are established by State statute.

Each participating employer under the Regular Plan contributes an amount equal to 16.5% of each and every member's earnings. Each employee in the Regular Plan contributes 8% of monthly earnings. Each participating employer under Plan A contributes an amount equal to 16.5% of each and every member's earnings. Each employee in Plan A contributes 9.1 % of monthly earnings. The Regular Plan contribution requirement for the year ended June 30, 1996, was 2,747,639, which consisted of 1,981,536 from the Board and 766,103 from employees; these contributions represented 16.5% and 8.0% of covered payroll, respectively. Plan A contribution requirement for the year ended June 30, 1996, was 49,383, which consisted of 31,870 from the Board and 17,513 from employees; these contributions represented 16.5% and 9.1% of covered payroll, respectively. The Board's employer contribution for the System, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local advalorem taxes, and by remittances from the School Board.

All other employees, such as custodial personnel and bus drivers, participate in the Louisiana School Employees Retirement System (LSERS) ("System"), a multipleemployer public retirement system (PERS). The Board's payroll for employees covered by the System for the year ended June 30, 1996 was 1,195,866; the Board's total payroll was 13,259,048.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a 1/3 or more of full-time schedule, not participating in another publicly funded retirement system and under age sixty (60) at date of employment.

Any member is eligible for normal retirement after he/she has at least thirty (30) years of creditable service regardless of age, twenty-five (25) years of creditable service and is age fifty-five (55) or has ten (10) years creditable service and is age sixty (60).

The System also provides death and disability benefits. Benefits and employer /employee obligations to contribute are established by State statute.

Employee contributions are established at 6.0% of monthly earnings. Employer contribution rates are 6.35% of monthly earnings. The contribution requirement for the year ended June 30, 1996 was 142,511, which consisted of 75,762 from the Board and 66,749 from employees. These contributions represented 6.35% and 6.0% of covered payroll, respectively. The Board's employer contributions for the System are funded by the State of Louisiana through annual appropriations. 14

Trend Information:

Contributions Required by State Statute	1996	1995	1994
Louisiana Teachers' Retirement			
System (Regular Plan)			
Employer	1,981,536	1,537,322	1,514,269
Employee	766,103	776,462	766,996
TOTAL STATUTORILY REQUIRED			
CONTRIBUTION	2,747,639	2.313.784	2,281,265
Louisiana Teachers' Retirement			
System (Plan A)			
Employer	31,870	41,819	51,973
Employee	17,513	23,491	29,194
TOTAL STATUTORILY REQUIRED	*		<u> </u>
CONTRIBUTION	<u> 49,383</u>	<u>65,310</u>	81,167
Louisiana School Employees'			
Retirement System			
Employer	75,762	73,326	73,347
Employee	66,749	73,906	73,929
TOTAL STATUTORILY REQUIRED			·
CONTRIBUTION	142.511	147,232	147.276
	the state of the s		

100% of required contributions were made for each year.

Additional information and ten year historical trend information can be obtained from the separately issued comprehensive annual financial reports on each of the above list plans.

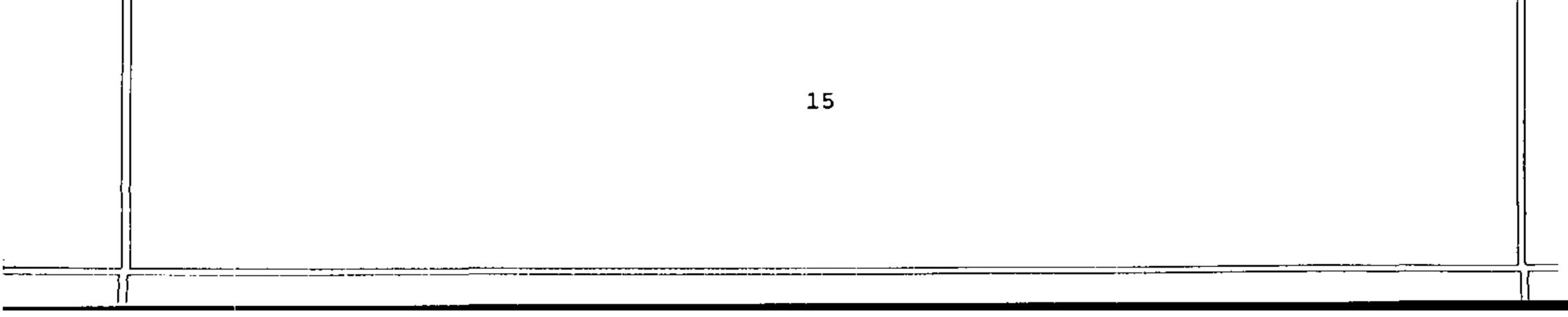
ACCUMULATED UNPAID VACATION AND SICK PAY 9)

All 12 month employees earn from 10 to 15 days of vacation leave per year depending on length of service. Vacation leave is cumulative with no limitation set by the School Board.

The School Board has the following policy related to sick leave:

All certified teachers and administrative employees covered under the Teacher Retirement System shall be entitled to a minimum of 10 days absence per year because of personal illness or other emergencies, without loss of pay. Such sick leave when not used in any year shall be accumulated to the credit of the teacher without limitation. Upon retirement of any teacher, or upon his/her death prior to retirement, the Board shall pay to such teacher, or to his/her heirs, sick leave which has accrued to such teacher, not to exceed 25 days of such unused sick leave.

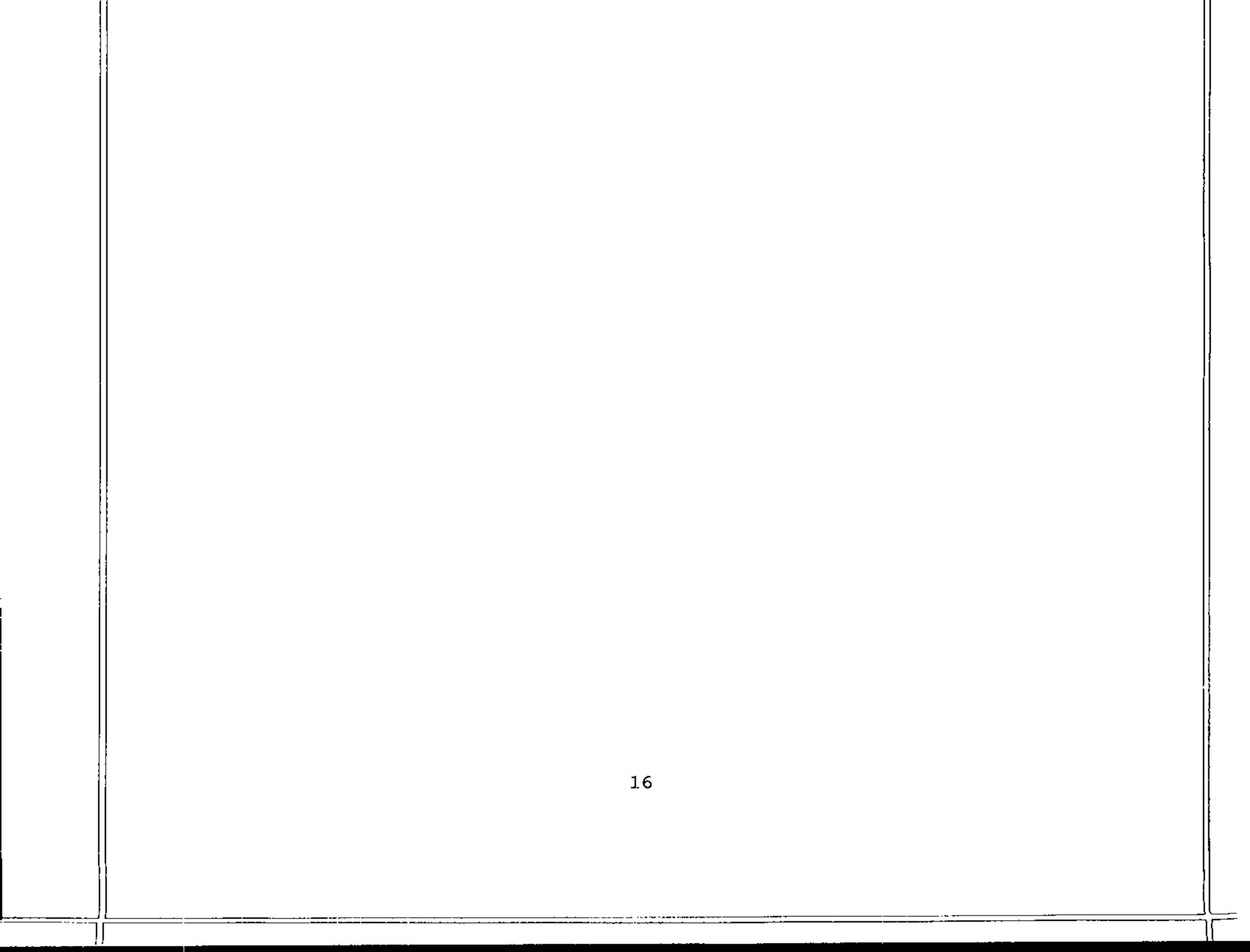
The cost of leave privilege, computed in accordance with the above policy, is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death. The cost of leave privilege not requiring current resources is recorded in the general long-term obligations account group.



Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvements. Any employee with a teacher certificate is entitled, subject to approval by the School Board, to a semester of sabbatical leave after three and a half years of continuous service or two semesters of sabbatical leave after seven or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period in which paid.

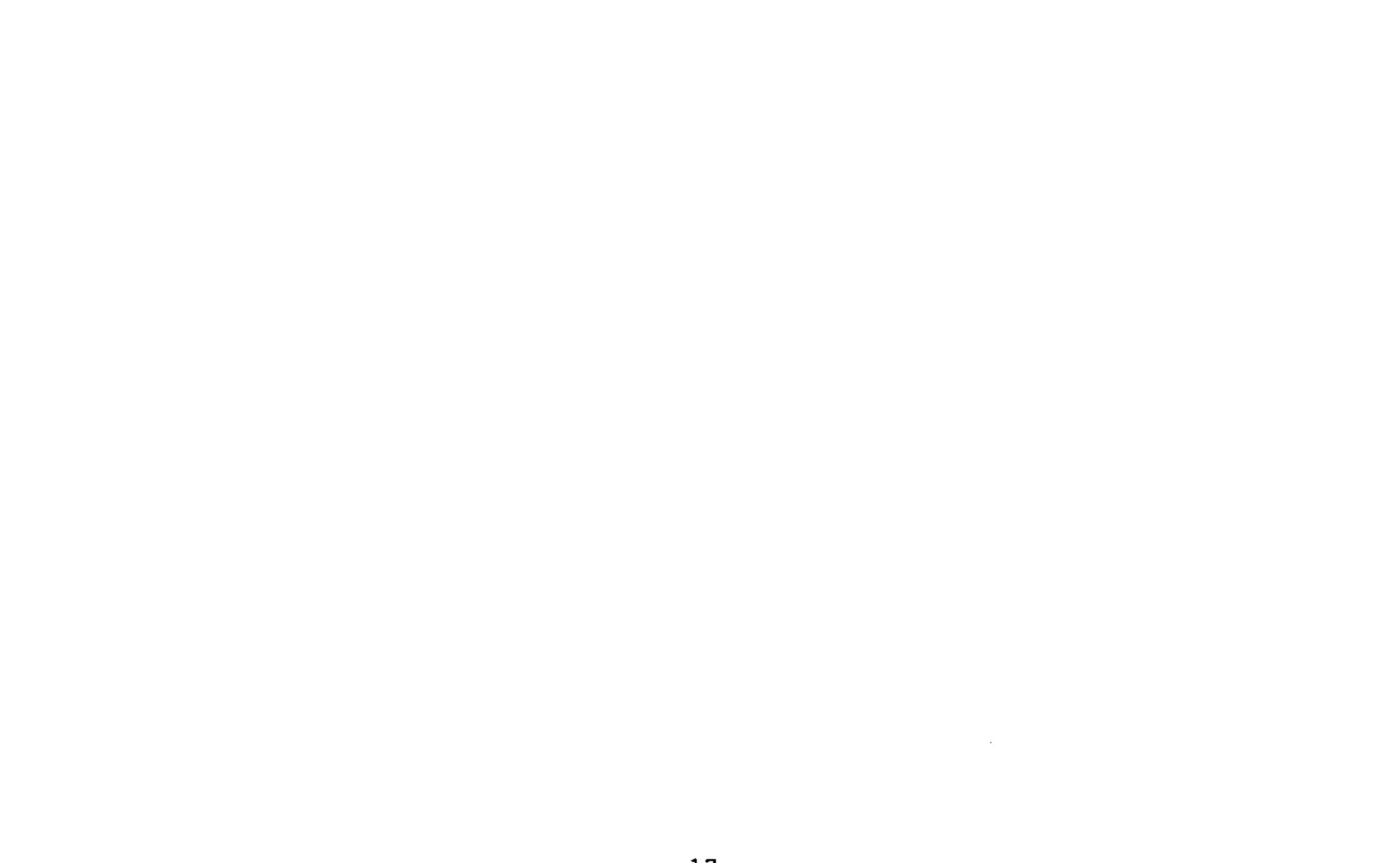
10) PENDING LITIGATION

Various lawsuits are presently pending against the Franklin Parish School Board. The attorney representing the School Board estimates that the potential claims against the Board which are not covered by the insurance will not be in amounts sufficiently material to affect the financial statements taken as a whole.



GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.



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FRANKLIN PARISH SC		
GENERAL FU		
BALANCE SHE JUNE 30, 1996 A		
<u>JUNE 30, 1990 A</u>	MD 1995	
	1996	1995
ASSETS	•	
Cash	1,529,024	2,045,684
Accounts Receivable-NSF Checks	1,796	6,895
Due from Other Gov't Agencies	375,814	534,989
Due from other Funds	375,098	207,903
TOTAL ASSETS	2,281,732	2,795,471
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	-0	4,736
Salaries Payable-To Payroll Fund	1,397,670	1,816,412
Due To Other Funds	1,079	-0-
TOTAL LIABILITIES	1,398,749	1,821,148
FUND BALANCE		
Unreserved - Undesignated	882,983	974,323
TOTAL FUND BALANCE	882,983	974,323
TOTAL LIABILITIES AND FUND BALANCE	<u>2,281,732</u>	<u>2.795.471</u>

See Notes to Financial Statements

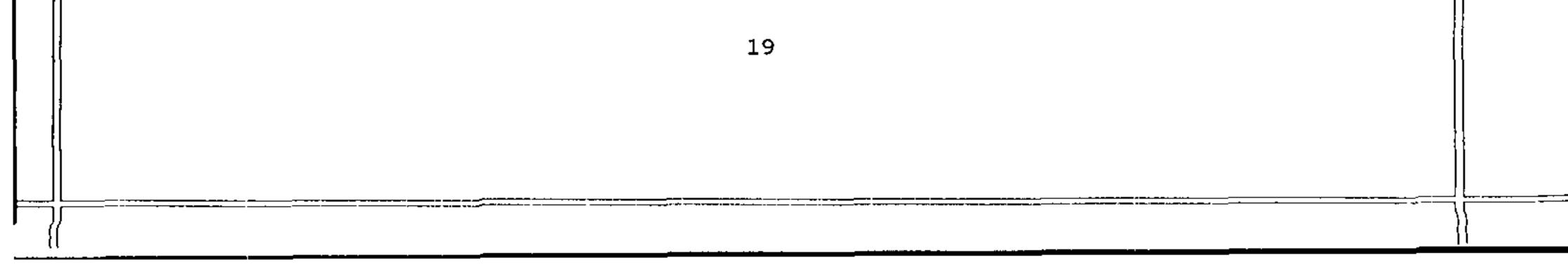
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<u>GE</u> <u>STATEMENT OF REVENUE</u> IN FUND BALANCE BU	ARISH SCHOOL BONNERAL FUND S, EXPENDITURES DGET (GAAP BASE ED JUNE 30, 199	S AND CHANGES IS) AND ACTUAL	
WITH COMPARATIVE ACTUAL AM	OUNTS FOR YEAR	ENDED JUNE 30,	1995
		1996	
REVENUES	BUDGET	ACTUAL	<u>VARIANCE</u> <u>FAVORABLE</u> (UNFAVORABLE)
Parish Sources			
Advalorem Taxes	274,305	277,022	2,717
Sales Tax	2,028,905	2,209,325	180,420
Interest on Investments	50,000	36,282	(13,718)
Rents, Leases, Royalties	10,142	6,989	(3,153)
All Other	126,585	218,581	91,996
State Sources			
State Public School Equalization	12,044,663	12,044,664	1
All Other	679,476	528,641	(150,835)
Federal Sources			
Federal Sources	110,000	370,350	260,350
TOTAL REVENUES	15,324,076	15,691,854	367,778
EXPENDITURES			
Instruction-regular Programs	8,065,324	8,056,957	8,367
Instruction-special Programs	2,257,749	2,402,136	(144,387)
Supporting Services Programs			
Students	246,097	365,502	(119,405)
Instructional Staff	350,687	429,153	(78,466)
General Administration	257,177	420,697	(163,520)
School Administration	894,070	895,050	(980)
Business Service Programs	177,717	201,066	(23,349)
Pupil Transportation	1,732,246	1,745,019	(12,773)
Community Services	1,875	1,960	(85)
Plant Services	1,274,916	1,225,773	49,143
TOTAL EXPENDITURES	15,257,858	15,743,313	(485,455)
EXCESS (DEFICIENCY) OF			
REVENUES OVER EXPENDITURES	66,218	(51,459)	(117,677)

See Notes to Financial Statements



1995 ACTUAL

260,794 2,087,970 61,464 7,208 135,572 11,766,143 964,543

303,739		
15,587,433		
8,350,377		
2,491,010		
313,977		
433,336		
313,473		
859,028		
162,573		
1,744,000		
2,250		
1,148,393		
15,818,417		

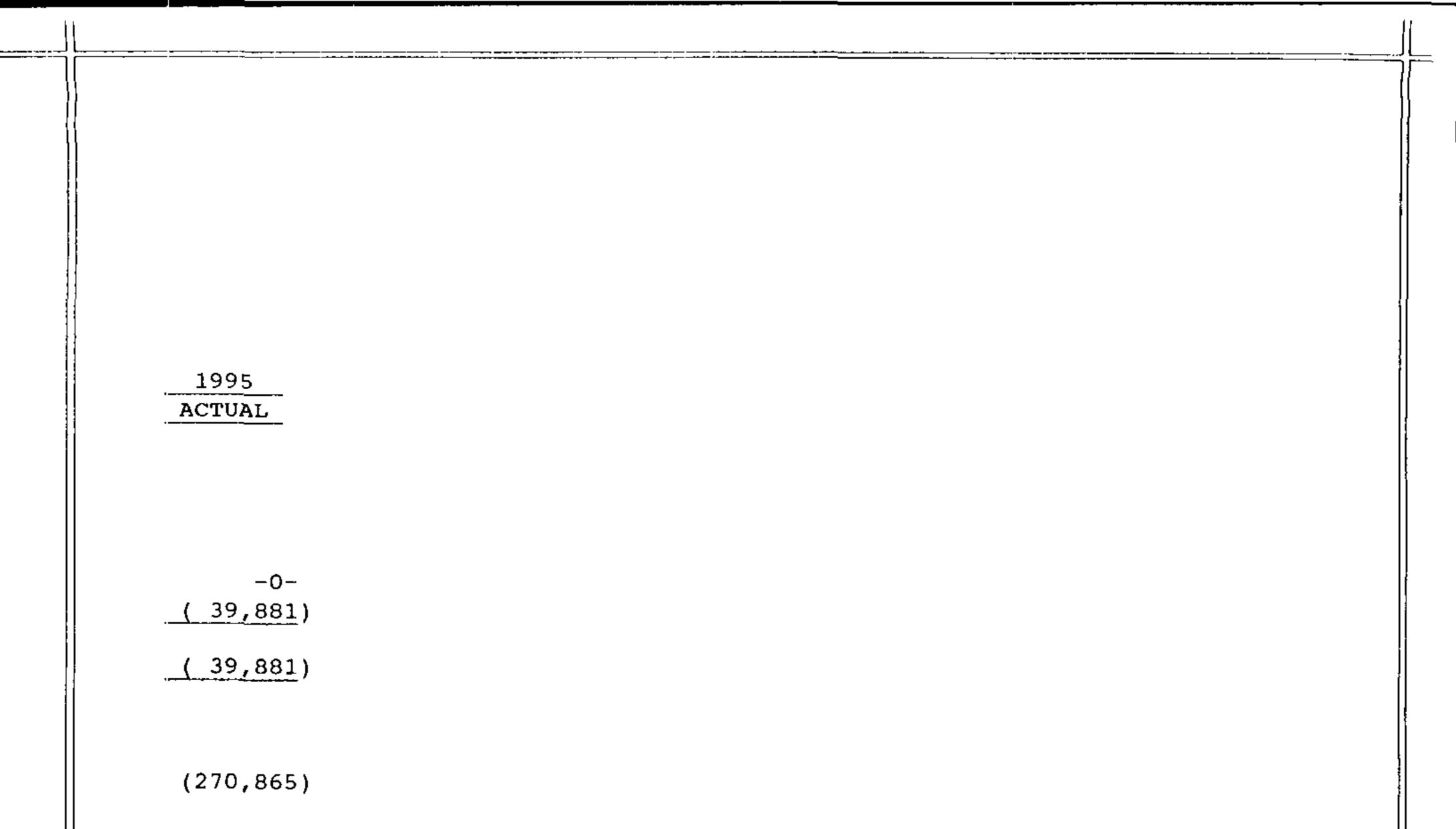
(230,984)

FRANKLIN PAR	ISH SCHOOL BOAR	2	
GENE	RAL FUND		
STATEMENT OF REVENUES	, EXPENDITURES	AND CHANGES	
IN FUND BALANCE BUD	GET (GAAP BASIS) AND ACTUAL	
YEAR ENDED	JUNE 30, 1996		
WITH COMPARATIVE ACTUAL AMOU	NTS FOR YEAR EN	DED JUNE 30, 1	.995
		<u>1996</u>	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OTHER FINANCING SOURCES (USES)			
Transfer From Other Funds	-0-	-0-	-0-
Transfer to Other Funds	(40,839)	(39,881)	958
TOTAL OTHER FINANCING SOURCES (USES)	(40,839)	(39,881)	958
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER			
SOURCES (USES)	25,379	(91,340)	(116,719)

FUND BALANCES AT BEGINNING OF YEAR	974,323	974,323	-0-
FUND BALANCES AT END OF YEAR	<u>999,702</u>	<u>882,983</u>	<u>(116,719</u>)

See Notes to Financial Statements





1,245,188

<u>974,323</u>

SPECIAL REVENUE FUND

ECIA Title 1 - to account for federal funds for Title I of the Education Consolidation Improvement Act (ECIA) allocated and administered by the state.

ECIA Title VI - to account for federal funds for Title VI of the Education Consolidation Improvement Act (ECIA) allocated and administered by the state.

EESA Title II - to account for federal funds for Title II of the Education for Economic Security Act (EESA) allocated and administered by the state.

Parish Wide Maintenance - to account for 5.00 mills property tax proceeds dedicated to maintenance of school property.

Title IV Fund - to account for federal funds for Drug Free Schools and Communities allocated and administered by the state.

School Lunch Fund - to account for the provisions of meals to school children. All activities necessary to provide such meals are accounted for in this fund including, but not limited to, administration, operation and maintenance.

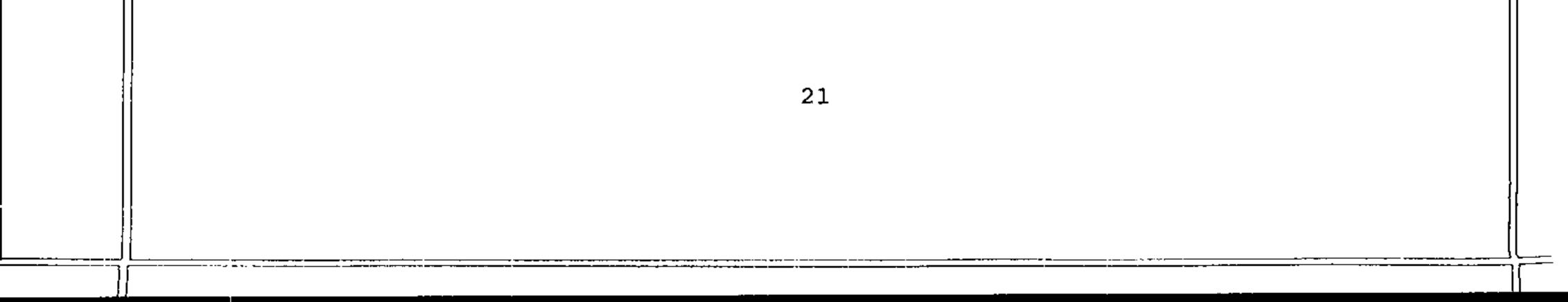
Ward 9 Maintenance Fund - to account for property tax proceeds dedicated to maintenance of Ward 9 school property.

Gilbert Program Improvement - to account for federal funds for program improvement to Gilbert.

Winnsboro Upper Program Improvement Fund - to account for federal funds for program improvement to Winnsboro Upper Elementary.

Ward 8 Maintenance Fund - to account for property tax proceeds dedicated to maintenance of Ward 8 school property.

Goals 2000 - to account for federal funds for Goals 2000 of the Educate America Act of 1994 allocated and administered by the state.



SPEC COMBI	PARISH SCHOOL E IAL REVENUE FUNE NING BALANCE SHE JUNE 30, 1996	S ET	
WITH COMPARATI	VE TOTALS FOR JU PARISH WIDE	INE 30, 1995	
ASSETS	MAINTENANCE FUND	TITLE I FUND	TITLE VI FUND
Cash Due from Other Gov't Agencies Due From Other Funds Inventories, At Cost	67,038 0- 0- -0-	18,233 252,594 1,079 	603 1,044 -0- -0-
TOTAL ASSETS	<u> 67,038</u>	<u>271,906</u>	1,647

LIABILITIES AND FUND BALANCE

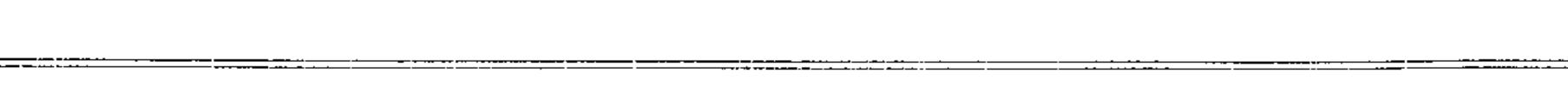
LIABILITIES

11

Bank Overdraft	-0-	-0-	-0-
Accounts Payable	-0-	202,692	1,633
Due to Payroll Clearing	-0-	59,102	-0-
Due to Other Funds	338,854	10,112	14
TOTAL LIABILITIES	338,854	271,906	1,647
FUND BALANCE			
Unreserved-Undesignated	<u>(271,816</u>)		-0-
TOTAL FUND BALANCE	<u>(271,816</u>)	-0-	0_
TOTAL LIABILITIES & FUND BALAN	ICE <u>67,038</u>	<u>271,906</u>	<u>1,647</u>

See Notes to Financial Statements

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	WARD 9 MAIN. FUND	EESA TITLE II FUND	TITLE IV FUND	SCHOOL LUNCH FUND	WARD 8 MAIN. FUND	GOALS 2000
	29,489	-0-	309	856,905	15,919	250,399
	-0-	12,845	21,130	-0-	-0-	-0-
ľ	-0-	-0-	-0-	-0-	-0-	-0-
	0_	-0-	-0-	32,444		-0-
	<u>29,489</u>	<u>12,845</u>	21.439	<u>889,349</u>	<u>15,919</u>	<u>250,399</u>

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-0-	6,352	1,997	-0-	-0-	0
-0-	3,900	18,654	-0-	-0-	227,494
-0-	-0-	-0-	100,003	-0-	-0-
	2,593	788			22,737
-0-	12,845	21,439	100,003	-0-	250,231
<u>29,489</u>	-0-	-0-	789,346	15,919	168
29,489	0_	-0-	789,346	<u>15,919</u>	168
<u>29,489</u>	<u>12,845</u>	<u>21,439</u>	<u>889,349</u>	<u>15,919</u>	<u>250,399</u>

FRANKLIN PARISH SCHOOL BOARD SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET JUNE 30, 1996 WITH COMPARATIVE TOTALS FOR JUNE 30, 1995

	TO	TALS
ASSETS	1996	1995
Cash	1,238,895	1,001,236
Due from Other Gov't Agencies	287,613	84,678
Due From Other Funds	1,079	-0-
Inventories, At Cost	32,444	42,314
TOTAL ASSETS	<u>1,560,031</u>	<u>1,128,228</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Bank Overdraft	8,349	-0-
Accounts Payable	454,373	157,776
Due to Payroll Clearing	159,105	155,500
Due to Other Funds	375,098	207,903
TOTAL LIABILITIES	996,925	521,179
FUND BALANCE		
Unreserved-Undesignated	563,106	607,049
TOTAL FUND BALANCE	563,106	607,049
TOTAL LIABILITIES &		
FUND BALANCE	<u>1,560,031</u>	<u>1,128,228</u>

See Notes to Financial Statements 23

FRANKLIN PARISH SCHOOL BOARD SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED JUNE 30, 1996 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	PARISH WIDE MAINTENANCE FUND	TITLE I FUND	TITLE VI FUND
REVENUES			
Parish Sources			
Advalorem Taxes	189,113	-0-	-0-
Interest In Investments	1,743	-0-	-0-
Collections	2,535	-0-	-0-
State Sources			
State Public School Equal.	-0-	-0-	-0-
Federal Sources			
Federal Sources	-0-	1,492,770	29,252
TOTAL REVENUES	193,391	1,492,770	29,252

EXPENDITURES

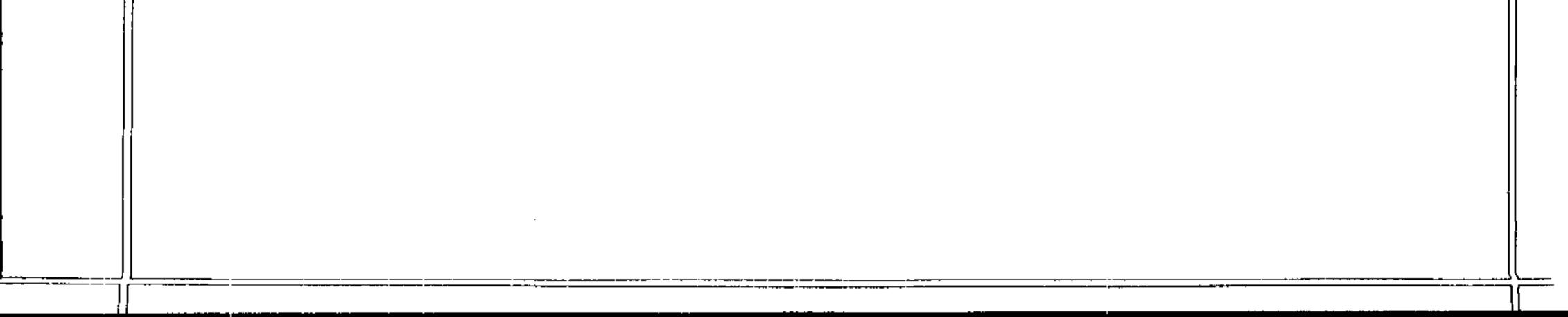
-0-	1,117,180	28,865
-0-	28,398	-0-
0	202,099	-0-
0	7,800	-0-
-0-	19,242	387
0-	6,083	-0-
274,841	111,968	-0-
274,841	1,492,770	29,252
(81,450)	-0-	-0-
	-0- -0- -0- -0- -0- -0- 274,841 274,841	$\begin{array}{rrrr} -0- & 28,398 \\ -0- & 202,099 \\ \hline -0- & 7,800 \\ -0- & 19,242 \\ -0- & 6,083 \\ \hline 274,841 & 111,968 \\ \hline 274,841 & 1,492,770 \end{array}$

See Notes to Financial Statements

SCHOOL

WARD 9 MAIN. FUND	EESA TITLE II FUND	TITLE IV FUND	LUNCH FUND	WARD 8 MAIN. FUND	GOALS 2000
19,841	-0-	-0-	-0-	12,726	-0-
-0-	-0-	-O-·	16,587	-0-	-0-
-0-	-0	-0-	197,155	-0-	-0-
-0-	-0-	-0-	397,161	-0-	-0-
	32,555	60,264	1,311,960	0_	1,647,614
19,841	32,555	60,264	1,922,863	12,726	1,647,614

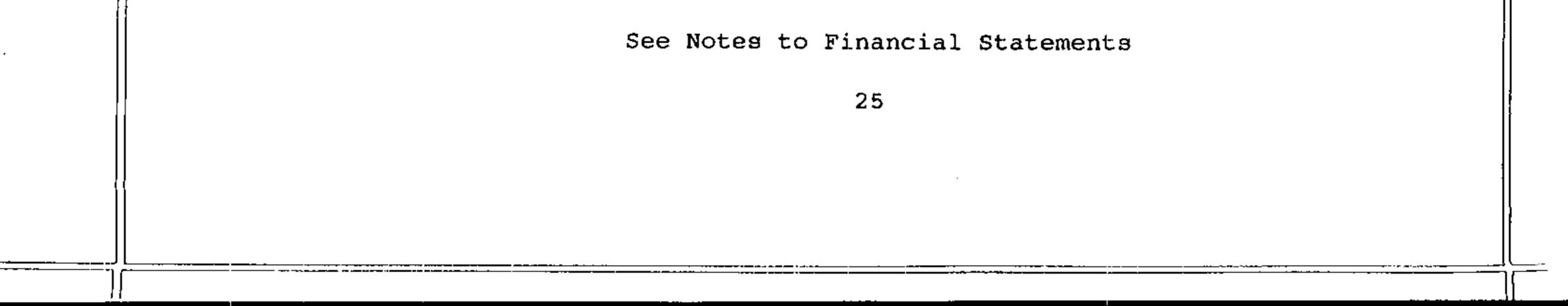
-0-	32,112	59,444	-0-	-0	1,624,709
-0-	-0-	-0-	1,930,630	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	443	820	-0-	-0-	22,737
0	-0-	-0-	-0-	-0-	-0-
18,342		-0-	-0-	9,000	-0-
18,342	32,555	60,264	1,930,630	9,000	1,647,446
1,499	-0-	-0	(7,767)	3,726	168



FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	TOI	ALS
	1996	1995
REVENUES		
Parish Sources		
Advalorem Taxes	221,680	213,390
Interest in Investments	18,330	21,853
Collections	199,690	177,924
State Sources		
State Public School Equal.	397,161	397,161
Federal Sources		
Federal Sources	4,574,415	2,897,274
TOTAL REVENUES	5,411,276	3,707,602
EXPENDITURES		
Instruction-Special Programs	2,862,310	1,190,945
Supporting Services Programs		
Students	1,959,028	2,027,349

Instructional Staff	202,099	217,071
General Administration		
General Administration	7,800	7,800
Indirect Costs	43,629	18,518
Business Service Programs	6,083	5,342
Plant Services	414,151	394,931
TOTAL EXPENDITURES	5,495,100	3,861,956
EXCESS (DEFICIENCY) OF REVENUES		
OVER EXPENDITURES	(83,824)	(154,354)



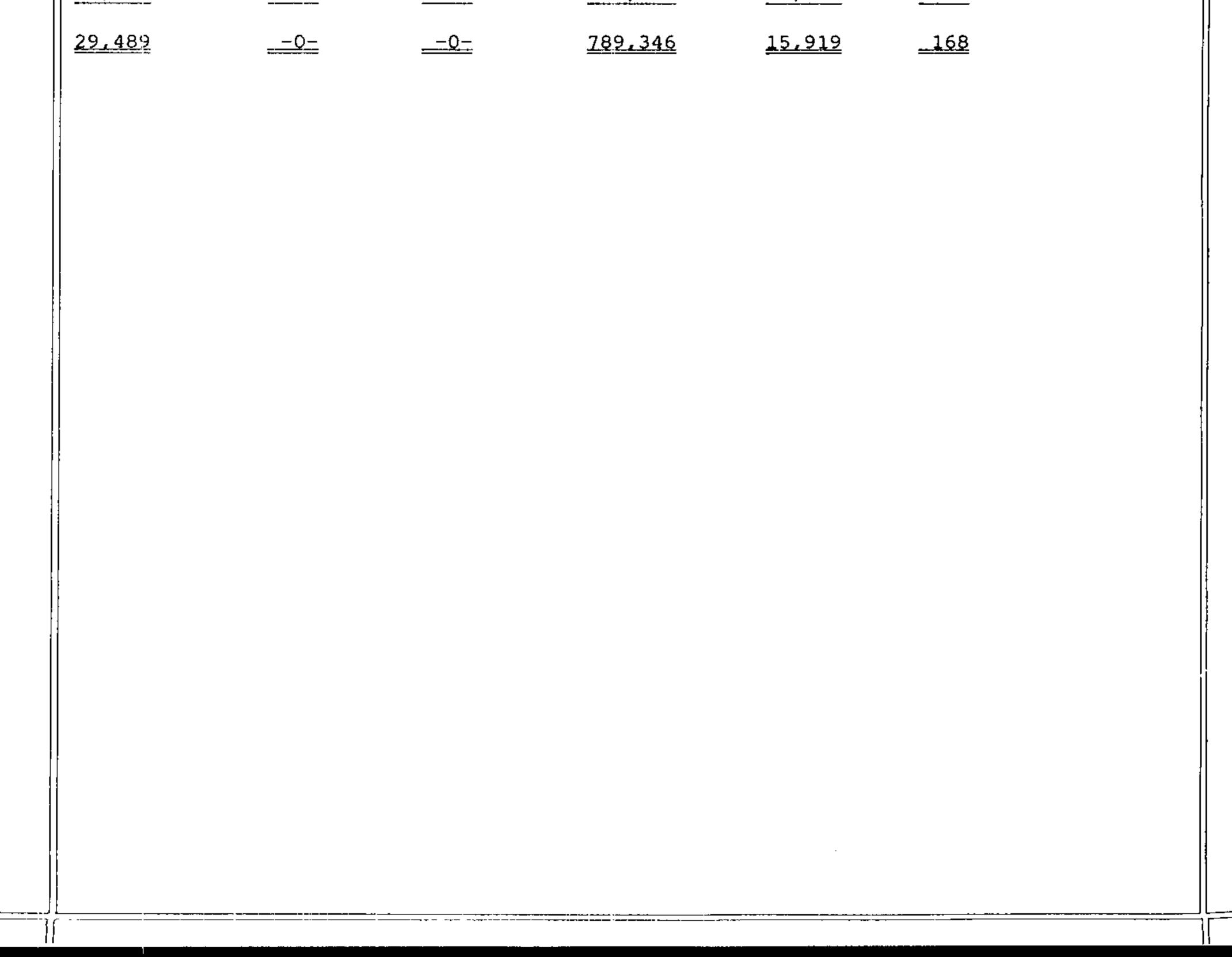
COMBINING STATEMENT C	IN FUND BALANCE ENDED JUNE 30, 199	DITURES AND CHA	** #=====
	PARISH WIDE MAINTENANCE FUND	CHAPTER 1 FUND	CHAPTER 2 FUND
OTHER FINANCING SOURCES (USES)			
Transfer from Other Funds			_0-
TOTAL OTHER FINANCING SOURCES (USES)	0_	<u>0</u>	0-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	(81,450)	-0-	0
FUND BALANCES AT BEGINNING OF YEAR	(<u>190,366</u>)	0-	_0_

See Notes to Financial Statements

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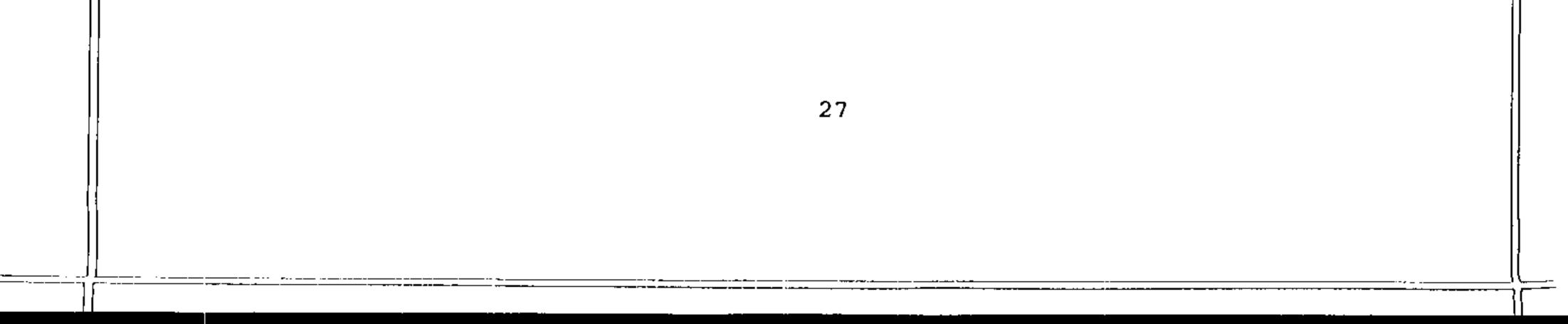
WARD 9 MAIN. FUND	EESA TITLE II FUND	TITLE IV FUND	SCHOOL LUNCH FUND	WARD 8 MAIN. FUND	<u>GOALS</u> 2000
-0	0_	-0-	<u>39,881</u>	-0-	0
		0	39,881	-0-	0_
1,499	-0-	-0-	32,114	3,726	168
27,990	_0_	_0_	757,232	12,193	_0_



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	FRANKLIN PARISH SCHOOL BOARD SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURI IN FUND BALANCE YEAR ENDED JUNE 30, 1996 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED		
		TOT	ALS
	OTHER FINANCING SOURCES (USES)	1996	1995
	Transfer from Other Funds	39,881	39,881
	TOTAL OTHER FINANCING SOURCES (USES)	39,881	39,881
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	(43,943)	(114,473)
	FUND BALANCES AT BEGINNING OF YEAR	607,049	721,522
	FUND BALANCES AT END OF YEAR	<u>563,106</u>	<u>607,049</u>

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	PARISH	IN PARISH SCHOOL BOARD WIDE MAINTENANCE FUND BALANCE SHEETS NE 30, 1996 AND 1995			
-			1996	1995	
	ASSETS				
	Cash		67,038	97	
	TOTAL ASSETS		<u>67,038</u>	97	
	LIABILITIES AND FUND BALANCE				
	LIABILITIES				
	Due to Payroll Clearing		0-	1,609	
	Due to Other Funds		338,854	188,854	
	TOTAL LIABILITIES		338,854	190,463	
	FUND BALANCE				

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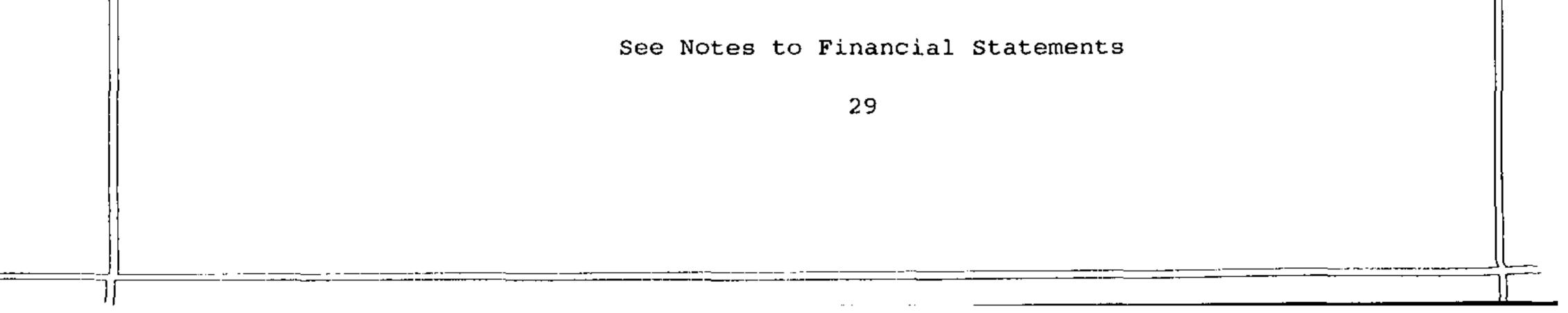
Unreserved-Undesignated	(271,816)	(<u>190,366</u>)
TOTAL FUND BALANCE	(271,816)	(190,366)
TOTAL LIABILITIES AND FUND BALANCE	<u>67,038</u>	97

See Notes to Financial Statements 28

	FRANKLIN PARISH SCHOOL BOARD
	PARISH WIDE MAINTENANCE FUND
	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
	IN FUND BALANCE BUDGET (GAAP BASIS) AND ACTUAL
	YEAR ENDED JUNE 30, 1996
WITH	COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 199

			VARIANCE	
	<u>19</u>	<u>96</u>	FAVORABLE	
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL
REVENUES				
Parish Sources				
Advalorem Taxes	186,000	189,113	3,113	181,098
Interest In Investments	-0-	1,743	1,743	-0-
Collections	-0	2,535	2,535	1,043
TOTAL REVENUES	186,000	193,391	7,391	182,141
EXPENDITURES				
Plant Services	184,000	274,841	<u>(90,841</u>)	224,814
TOTAL EXPENDITURES	184,000	274,841	(90,841)	224,814

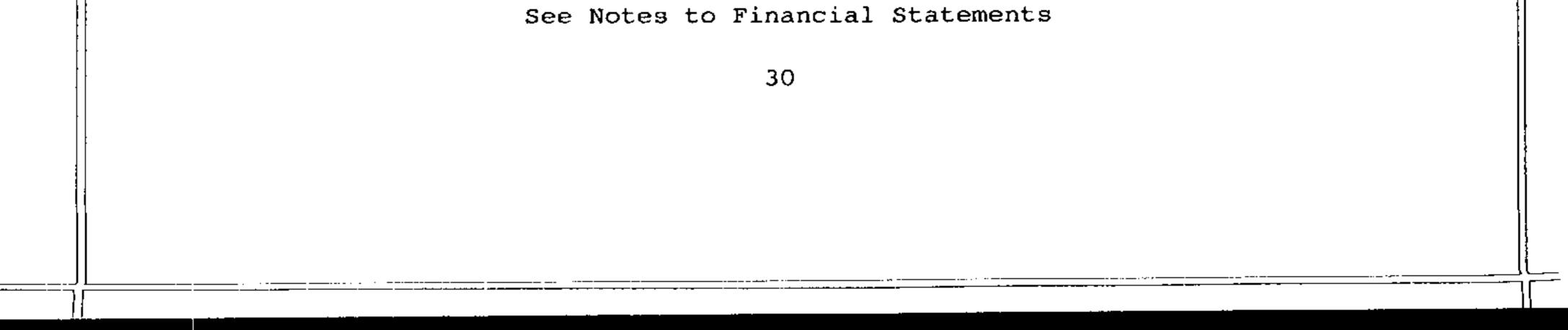
EXCESS (DEFICIENCY) OF REVENUES	<u>s</u> 2,000	81,450	(83,450)	(42,673)
OTHER FINANCING SOURCES (USES) Transfer from Other Funds	-0-		0_	
TOTAL OTHER FINANCING SOURCES (USES)	-0-	-0	<u> </u>	
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES AND OTHER				
SOURCES (USES)	2,000	(81,450)	(83,450)	(42,673)
FUND BALANCES AT BEGINNING OF YEAR	(190,366)	(<u>190,366</u>)		<u>(147,693</u>)
FUND BALANCES AT END OF YEAR	<u>(188,366</u>)	<u>(271,816</u>)	<u>(83,450</u>)	<u>(190,366</u>)



}			
	FRANKLIN PARISH SCHOOL BOARD		
	TITLE I FUND		
	BALANCE SHEETS		
	JUNE 30, 1996 AND 1995		
		1996	1995
	ASSETS		
	Cash	18,233	112,843
	Due from Other Gov't Agencies	252,594	63,329
	Due From Other Funds	1,079	_0_
i			
	TOTAL ASSETS	<u>271,906</u>	<u>176,172</u>
	LIABILITIES AND FUND BALANCE		
	LIABILITIES		
	Accounts Payable	202,692	139,767
	Due to Other Funds	10,112	5,802

30,603

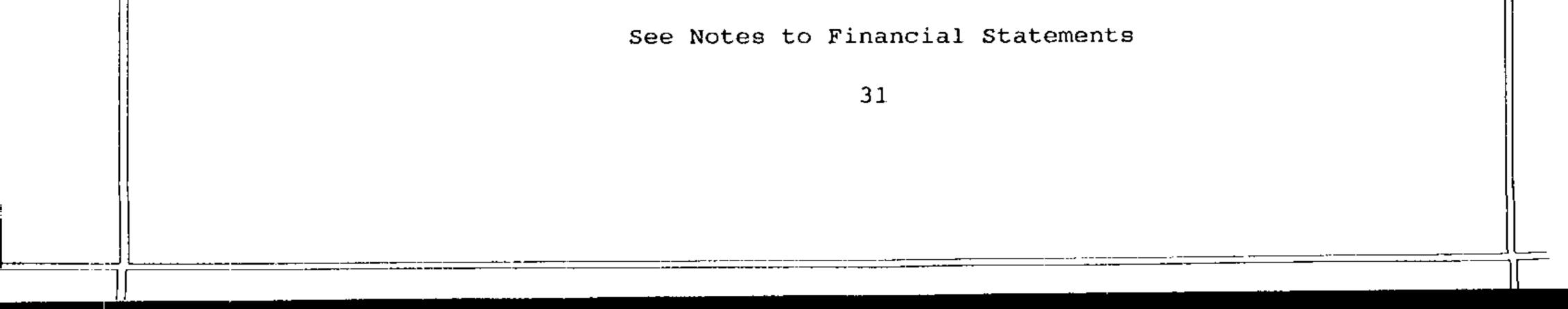
Due to Payroll Clearing	59,102	30,603
TOTAL LIABILITIES	<u>271,906</u>	<u>176,172</u>



	FRANKLIN PAF	AISH SCHOOL BOAR	۶D				
	TITLE 1 FUND						
STATEM	ENT OF REVENUES	, EXPENDITURES	AND CHANGES				
	YEAR ENDED JUNE 30, 1996						
WITH COMPARAT	WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995						
	100		VARIANCE	1005			
	199		FAVORABLE	<u>1995</u>			
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL			
REVENUES							
Federal Sources	1,492,770	1,492,770	0_	1,436,219			
TOTAL REVENUES	1,492,770	1,492,770	-0-	1,436,219			
EXPENDITURES							
Instruction-Special Progra		1,117,180	-0-	1,047,144			
Supporting Services Progra		28,398	-0-	-0-			
Students	28,398	20,390	-0-	217,071			
Instructional Staff	202,099	202,099		2111011			
General Administration General Administration	7,800	7,800	-0-	7,800			
Indirect Cost	19,242	19,242	-0-	16,793			
Business Service Programs	6,083	6,083	-0-	5,342			
Plant Services	111,968	111,968	-0-	142,069			
TOTAL EXPENDITURES	1,492,770	1,492,770	_0_	1,436,219			
EXCESS (DEFICIENCY) OF REVENU	ES						
OVER EXPENDITURES	-0	-0-	-0-	-0-			
FUND BALANCES AT	~	~	. 0-	-0-			
BEGINNING OF YEAR		-0-	-0-				
FUND BALANCES AT END OF YEAR	<u> </u>	<u> </u>	<u>-0-</u>	-0			

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	FRANKLIN PARISH SCHOOL BOARD <u>TITLE VI FUND</u> BALANCE SHEETS JUNE 30, 1996 AND 1995		
		1996	1995
	ASSETS		
	Cash	603	1,039
	Due from Other Gov't Agencies	1,044	3,829
	TOTAL ASSETS	<u>1,647</u>	<u>4,868</u>
	LIABILITIES AND FUND BALANCE		
	LIABILITIES		
	Accounts Payable	1,633	246
	Due to Other Funds	14	4,121
	Due to Payroll Clearing	-0-	501
	TOTAL LIABILITIES	1,647	4,868

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FUND BALANCE

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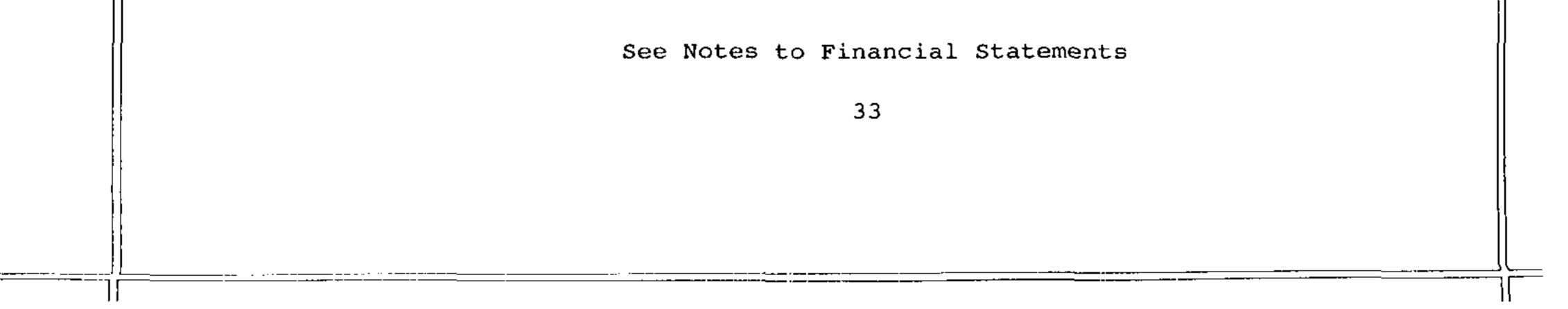
Unreserved-Undesignated	0	-0-
TOTAL FUND BALANCE	-0-	-0-
TOTAL LIABILITIES AND		
FUND BALANCES	<u>1,647</u>	<u>4,868</u>

See Notes to Financial Statements 32

IN FUND BA	TITL TOF REVENUES ALANCES BUD YEAR ENDED	GET (GAAP BAS JUNE 30, 199	ES AND CHANGES SIS) AND ACTUAL	
	1996			
			VARIANCE FAVORABLE	<u>1995</u>
REVENUES	BUDGET	ACTUAL	<u>(UNFAVORABLE)</u>	ACTUAL
Federal Sources	29,252	29,252	0_	<u>31,464</u>
TOTAL REVENUES	29,252	29,252	-0-	31,464
EXPENDITURES				
Instruction-Special Programs General Administration	3 28,865	28,865	-0-	31,114
Indirect Cost	387	387	-0-	350
TOTAL EXPENDITURES	29,252	29,252	0_	31,464
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-0	-0-	-0-	-0-
FUND BALANCES AT BEGINNING OF YEAR	-0-	0-	0	
FUND BALANCES AT END OF YEAR	<u>0</u>	<u>-0-</u>	<u> </u>	<u>-0-</u>
	<u> </u>	<u> </u>		¥

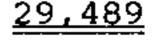
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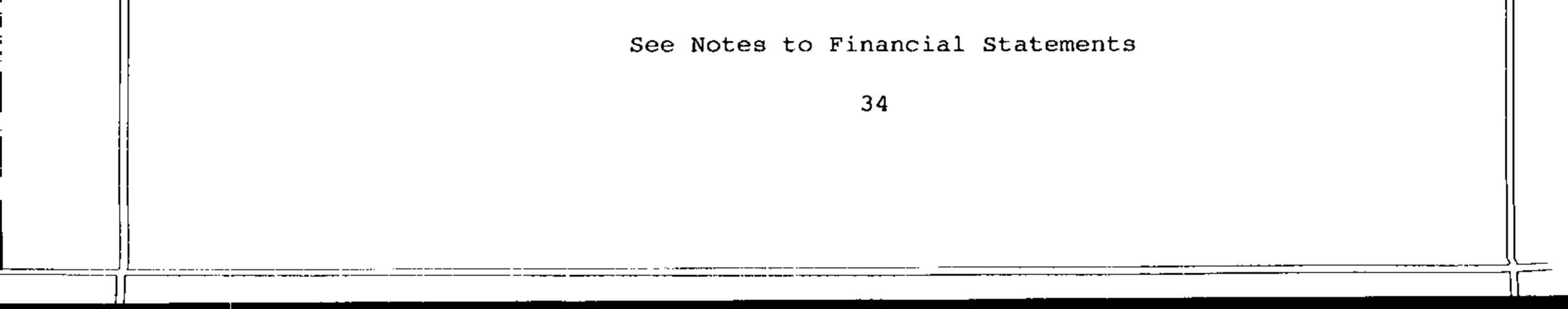


	NKLIN PARISH SCHOOL BOARD WARD 9 MAINTENANCE FUND BALANCE SHEETS JUNE 30, 1996 AND 1995		
ASSETS		1996	1995
Cash		<u>29,489</u>	27,990
TOTAL ASSETS		<u>29,489</u>	<u>27,990</u>
LIABILITIES FUND BALANCE		-0-	-0-
Unreserved/Undesignated		29,489	27,990
TOTAL FUND BALANCE		29,489	27,990
	TANCE	29 489	27 990

TOTAL	LIABILITIES	AND	FUND	BALANCE	

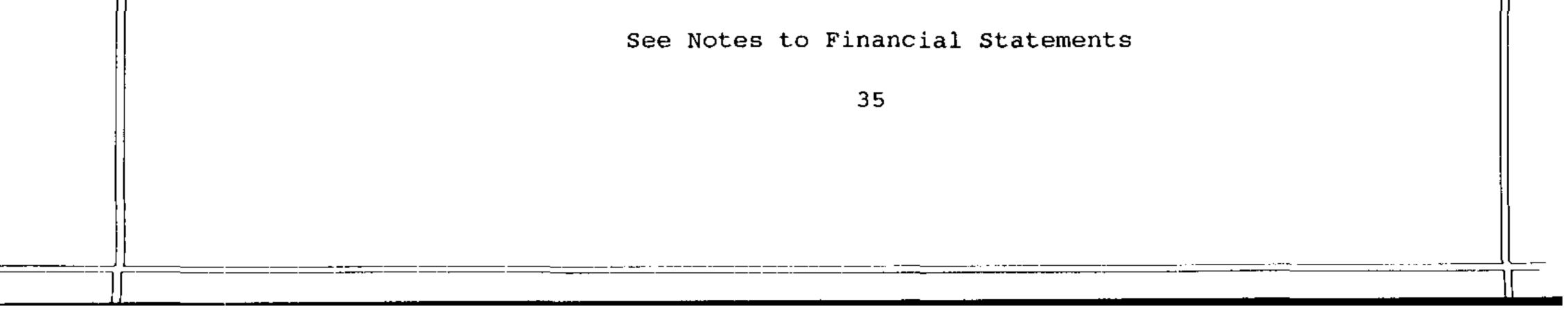


<u>27,990</u>

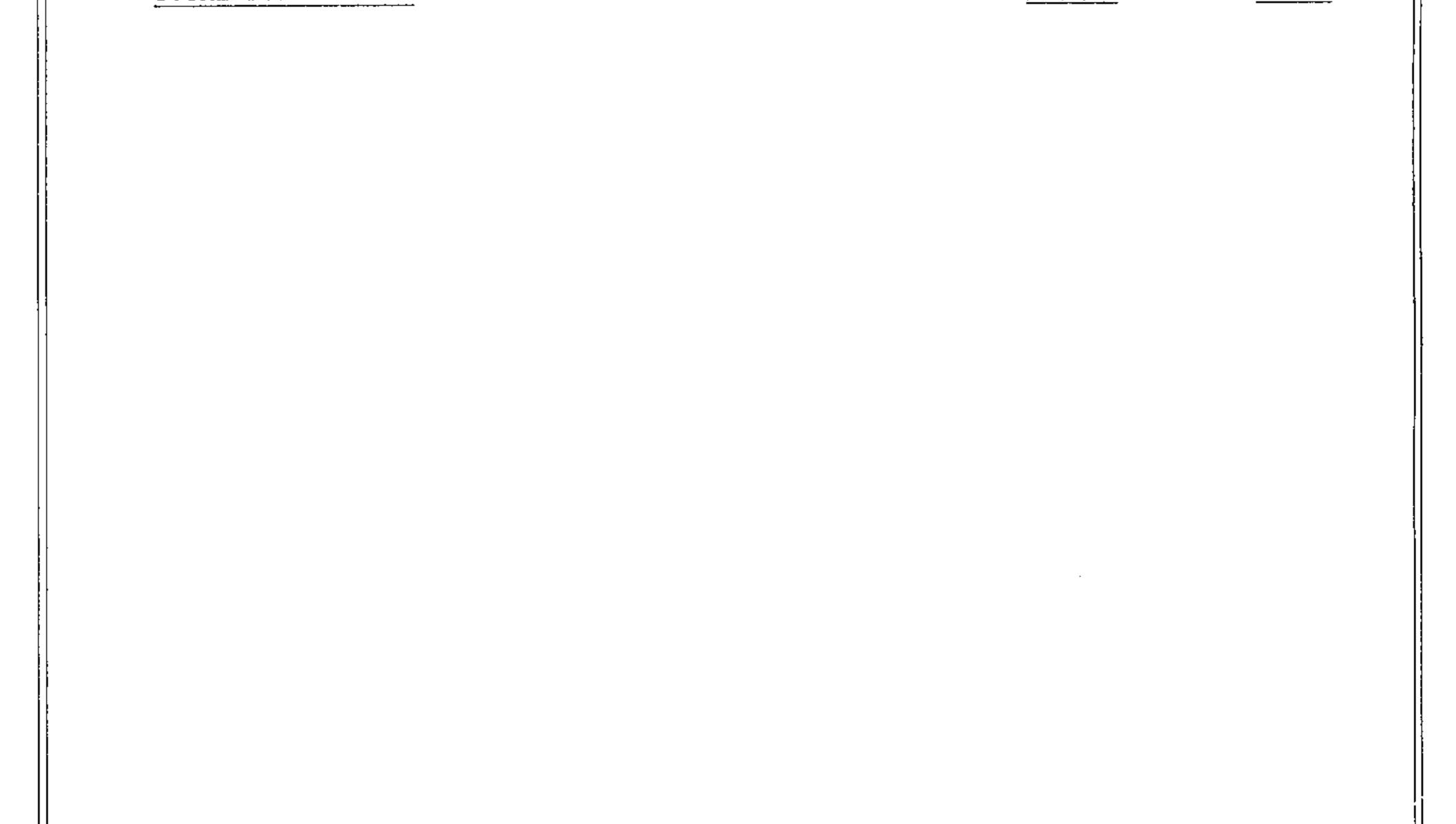


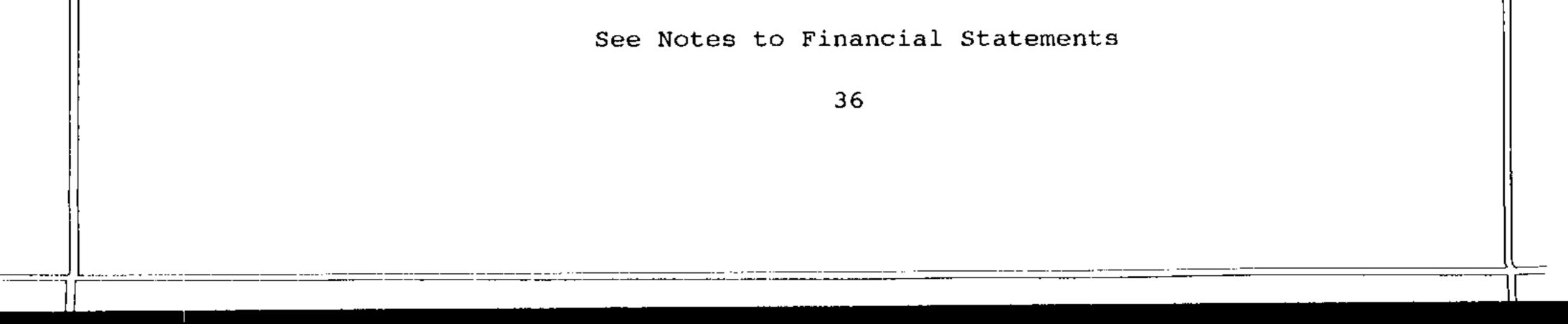
FRANKLIN PARISH SCHOOL BOARD WARD 9 MAINTENANCE FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -- BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

				VARIANCE	
	REVENUES	BUDGET	ACTUAL	<u>FAVORABLE</u> (UNFAVORABLE)	1995 ACTUAL
	<u>REVERUES</u>				
	Advalorem Taxes	19,840	19,841	1	19,162
	TOTAL REVENUES	19,840	19,841	1	19,162
	EXPENDITURES				
	Plant Services	18,000	18,342	(342)	<u>17,118</u>
	TOTAL EXPENDITURES	18,000	<u>18,342</u>	<u>(342</u>)	<u>17,118</u>
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,840	1,499	(341)	2,044
	OTHER FINANCING SOURCES (USES)				
	Transfer from Other Funds	0	<u> </u>	0	-0-
	TOTAL OTHER FINANCING SOURCES (USES)	-0-	0	-0-	0_
	EXCESS (DEFICIENCY) OF REVENUES				
	OVER EXPENDITURES AND OTHER SOURCES (USES)	1,840	1,499	(341)	2,044
Í	FUND BALANCES AT BEGINNING OF YEAR	27,990	27,990	0_	<u>25,946</u>
	FUND BALANCES AT END OF YEAR	<u>29,830</u>	<u>29,489</u>	<u>(341</u>)	<u>27,990</u>



		FRANKLIN PARISH SCHOOL BOARD <u>EESA TITLE II FUND</u> <u>BALANCE SHEETS</u> JUNE 30, 1996 AND 1995		
			1996	1995
	ASSETS			
	Cash		-0-	198
	Due from Other Gov't Agencies		12,845	2,121
	TOTAL ASSETS		<u>12,845</u>	<u>2,319</u>
	LIABILITIES AND FUND BALANCE			
	LIABILITIES			
	Accounts Payable		3,900	1,257
1	Due to Other Funds		2,593	1,042
	Bank Overdraft		6,352	20
	TOTAL LIABILITIES		12,845	2,319





	FRANKLIN F	PARISH SCHOOL BO	ARD	
		TITLE II FUND		
STATEMEN		JES, EXPENDITURE	S AND CHANGES	
	ALANCE H			
		DED JUNE 30, 199		
WITH COMPARATIV			<u>ENDED JUNE 30, 1995</u>	
	199	96		
<u>IN FUNE</u> <u>WITH COMPARAT</u> <u>REVENUES</u> Federal Sources <u>TOTAL REVENUES</u> <u>EXPENDITURES</u>			VARIANCE	
			FAVORABLE	1995
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL
REVENUES				
Federal Sources	32,555	<u>32,555</u>	_0_	24,112
TOTAL REVENUES	32,555	32,555	-0-	24,112
ͲϒϿϾϺͿϡͳͲϤϿϾϾ				
EXPENDITORES				
Instruction-Special Program	32,112	32,112	-0-	23,821
General Administration				-
Indirect Cost	443	443	0-	291

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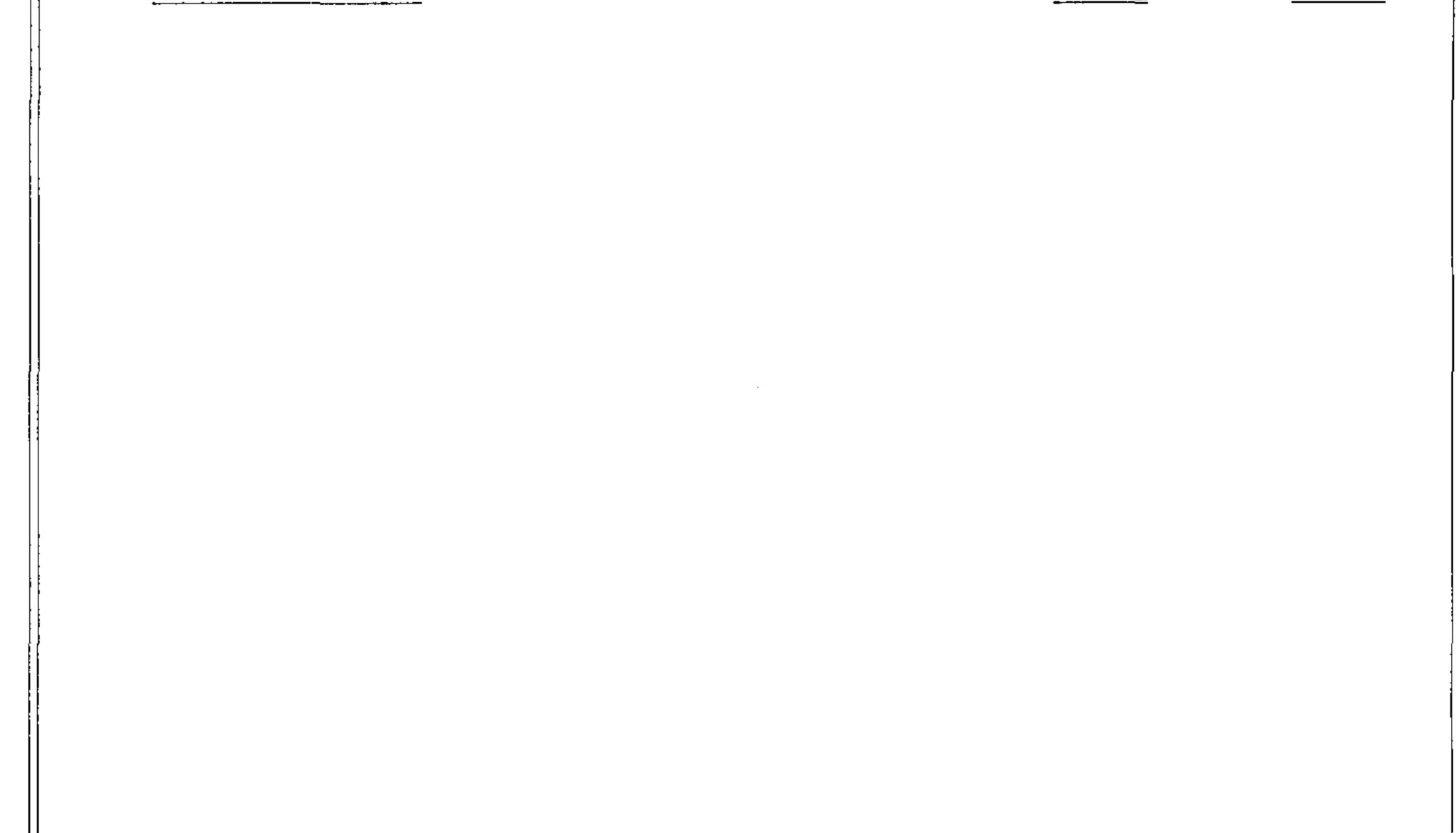
TOTAL EXPENDITURES	32,555	<u>32,555</u>	-0	24,112
EXCESS (DEFICIENCY) OF REVEN				
OVER EXPENDITURES	-0-	-0-	-0-	0
FUND BALANCES AT				
BEGINNING OF YEAR	0		0_	-0-
FUND BALANCES AT END OF YEAR	<u> </u>	0	<u> </u>	<u>0</u>

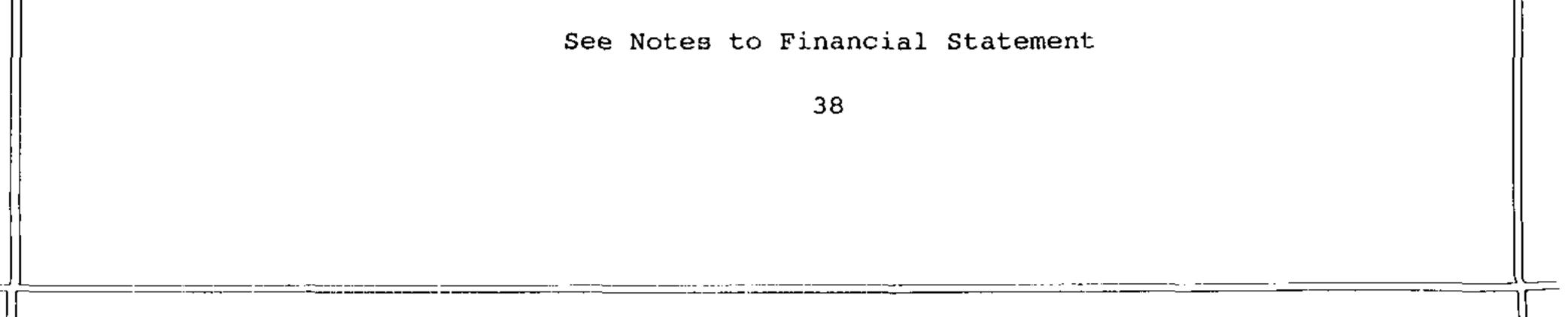
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See Notes to Financial Statements



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	FRANKLIN PARISH SCHOOL BOAH <u>TITLE IV FUND</u> <u>BALANCE SHEETS</u> JUNE 30, 1996 AND 1995	RD	
		1996	1995
	ASSETS		
	Cash Due from Other Gov't Agencies	309 <u>21,130</u>	9,471 <u>15,399</u>
	TOTAL ASSETS	<u>21,439</u>	24,870
	LIABILITIES AND FUND BALANCE		
	LIABILITIES		
	Accounts Payable Due to Other Funds Bank Overdraft	18,654 788 1,997	16,506 8,084 <u>280</u>
	TOTAL LIABILITIES	<u>21,439</u>	<u>24,870</u>

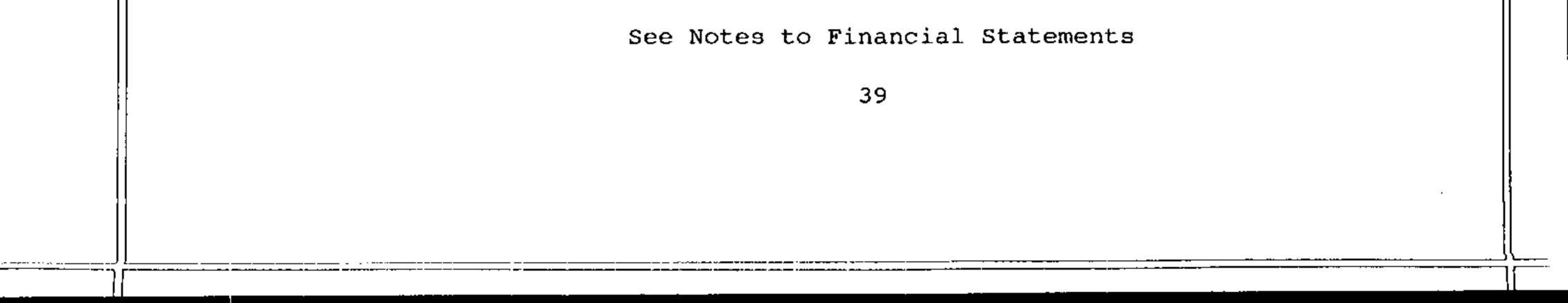




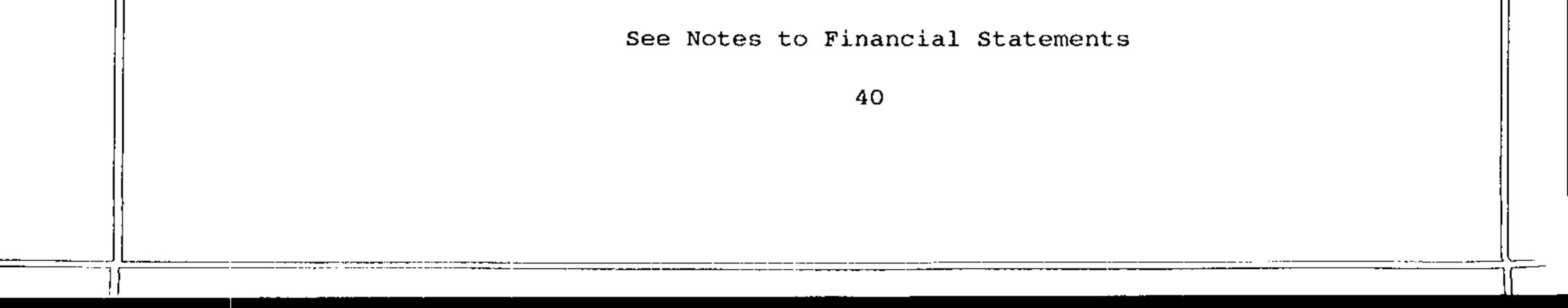
	FRANKLIN	PARISH SCHOOL	BOARD	
		TITLE IV FUND		
STATEMEN	T OF REVE	NUES, EXPENDIT	URES AND CHANGES	
IN FUND E	BALANCE		BASIS) AND ACTUAL	
		NDED JUNE 30,		
WITH COMPARATIVE	ACTUAL AN	OUNTS FOR THE	YEAR ENDED JUNE 30,	1995
			VARIANCE	
		1996	FAVORABLE	1995
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL
REVENUES				
Federal Sources	60,264	60,264	0-	<u>89,950</u>
TOTAL REVENUES EXPENDITURES	60,264	60,264	-0-	89,950
Instruction-Special Program General Administration	59,444	59,444	-0-	88,866
Indirect Cost	820	820	0-	1,084
TOTAL EXPENDITURES	60,264	60,264	0-	<u>89,950</u>

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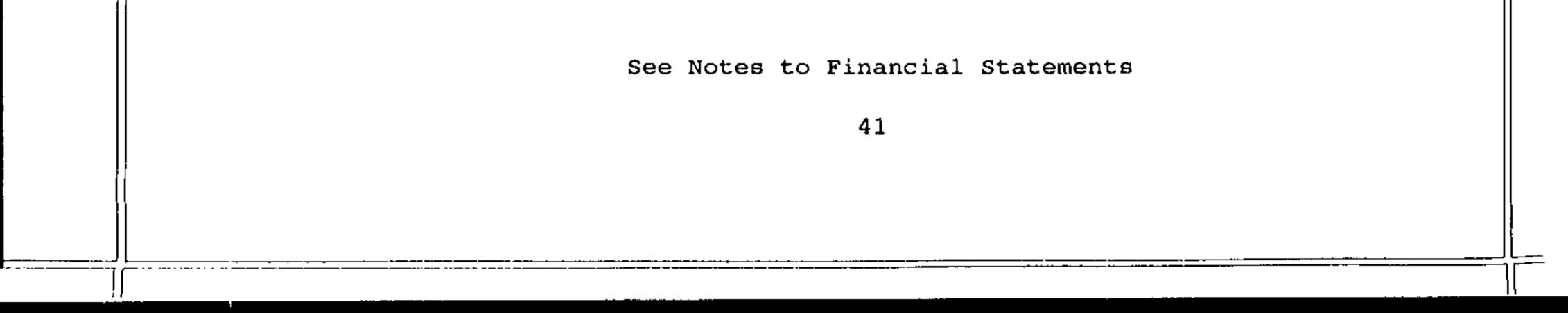
EXCESS (DEFICIENCY) OF REVENU	<u>UES</u> -0-	-0-	-0-	-0-
FUND BALANCES AT BEGINNING OF YEAR	-0-		0_	-0-
FUND BALANCES AT END OF YEAR	<u> </u>	0	<u> </u>	<u> </u>



	FRANKLIN PARISH SCHOOL BOARD SCHOOL LUNCH FUND BALANCE SHEETS JUNE 30, 1996 AND 1995		
		1996	1995
	ASSETS		
	Cash	856,905	837,405
	Inventories, at cost	32,444	42,314
	TOTAL ASSETS	<u>889,349</u>	<u>879,719</u>
	LIABILITIES AND FUND BALANCE		
	LIABILITIES		
	Due to Payroll Clearing	100,003	122,487
	TOTAL LIABILITIES	100,003	122,487
	FUND BALANCE		
	Unreserved-Undesignated	789,346	757,232
ľ	TOTAL FUND BALANCE	789,346	757,232
	TOTAL LIABILITIES AND FUND BALANCE	<u>889,349</u>	<u>879,719</u>



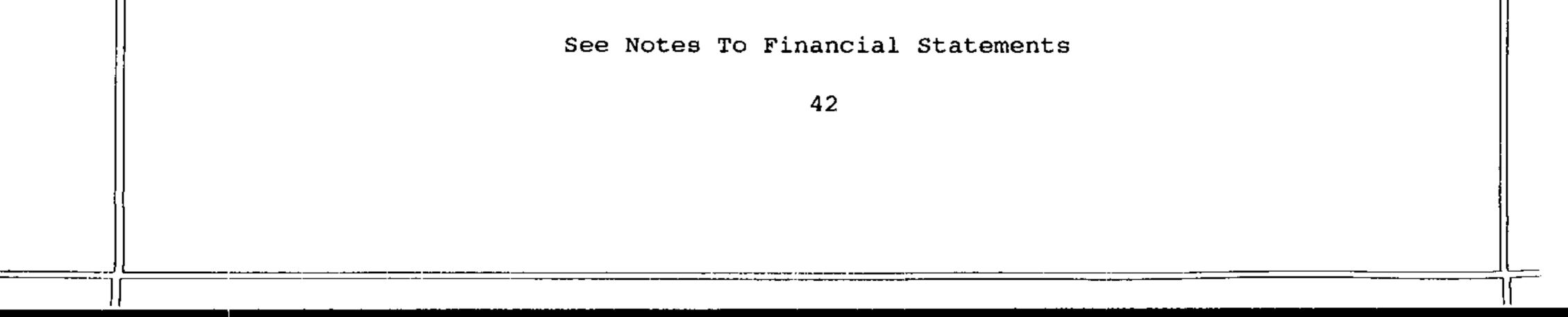
FRANKLIN PARISH SCHOOL BOARD						
SCHOOL LUNCH FUND						
STATE	MENT OF REVENUES	, EXPENDITURES	AND CHANGES			
IN FUN	ID BALANCE BUD	GET (GAAP BASIS) AND ACTUAL			
	YEAR ENDED	JUNE 30, 1996				
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995						
	199	6				
			VARIANCE			
			FAVORABLE	1995		
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL		
REVENUES						
Parish Sources			(100)	20.010		
Interest on Investments	16,695	16,587	(108)	20,810		
Collections	169,224	197,155	27,931	177,924		
State Sources						
State Public School	207 101	207 171	^	207 161		
Equalization	397,161	397,161	-0-	397,161		
Federal Sources	1 000 000	1 211 070	104 640	1 315 530		
Federal Sources	1,207,320	1,311,960	104,640	<u>1,315,529</u>		
TOTAL REVENUES	1,790,400	1,922,863	132,463	1,911,424		
EXPENDITURES						
Supporting Services Progr	າລາກຕ					
Students	1,824,766	1,930,630	(105,864)	2,027,349		
Bludents	1,024,700	1,000,000	(100,004)	270217313		
TOTAL EXPENDITURES	1,824,766	1,930,630	(105,864)	2,027,349		
EXCESS (DEFICIENCY) OF REVEN	NIEC					
EXCESS (DEFICIENCY) OF REVEN OVER EXPENDITURES	(34,366)	(7,767)	26,599	(115,925)		
OVIN BALEADIIONBO	(34,500)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	20,000	(1207720)		
OTHER FINANCING SOURCES (USE	SS)					
Transfer from Other Funds	39,881	39,881	-0-	39,881		
TOTAL OTHER FINANCING						
SOURCES (USES)	39,881	39,881	-0-	39,881		
EXCESS (DEFICIENCY) OF		·				
REVENUES OVER EXPENDITURES						
AND OTHER SOURCES (USES)	5,515	32,114	26,599	(76,044)		
FIIND DATANOPS AT						
FUND BALANCES AT	757 929	767 939	-0-	833,276		
BEGINNING OF YEAR	757,232	757,232		033,270		
FUND BALANCES AT END OF YEAR	R <u>762,747</u>	789,346	26,599	757.232		



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Ì		SH SCHOOL BOARD		
		NTENANCE FUND		
		E SHEETS		
	<u>JONE 30, 1</u>	996 AND 1995		
		_1996	1995	
Ì				
	ASSETS			
	Cash	15,919	12,193	
			12,155	
	TOTAL ASSETS	<u>15,919</u>	<u>12.193</u>	
	LIABILITIES AND FUND BALANCE			
		<u> </u>	•	
	LIABILITIES	-0-	-0-	
	FUND BALANCE			
	Unreserved/Undesignated	15,919	12,193	
	TOTAL FUND BALANCE	<u>15,919</u>	<u>12,193</u>	

<u>15,919</u> <u>12,193</u>

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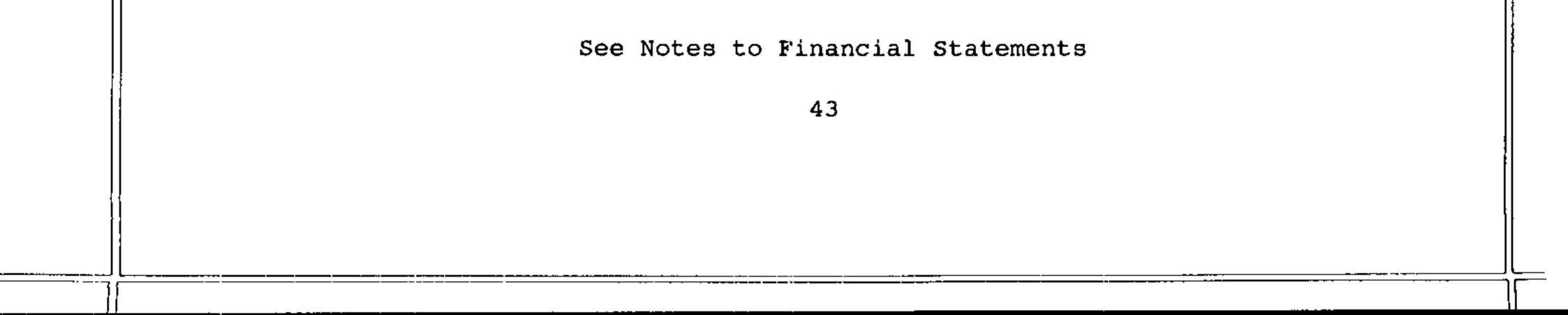
FRANKLIN PARISH SCHOOL BOARD WARD 8 MAINTENANCE FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -- BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

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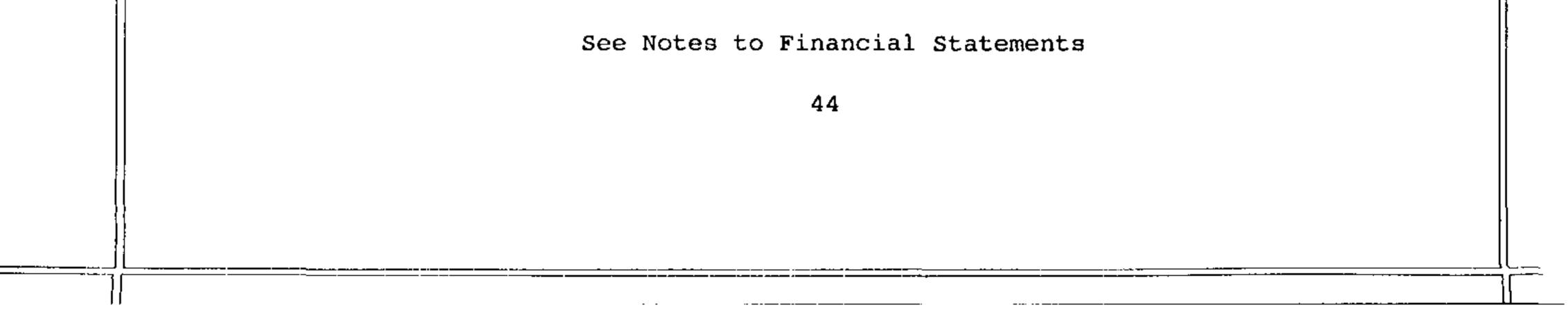
			VARIANCE	
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	1995 ACTUAL
REVENUES				
Advalorem Taxes	12,720	12,726	6	<u>13,130</u>
TOTAL REVENUES	12,720	12,726	6	13,130
EXPENDITURES				
Plant Services	9,000	9,000	0	10,930

ļ	TOTAL EXPENDITURES	9,000	9,000	_0_	10,930
	EXCESS (DEFICIENCY) OF REVENUES OVER				
	EXPENDITURES	3,720	3,726	6	2,200
	FUND BALANCES AT BEGINNING OF YEAR	12,193	<u>12,193</u>	0-	9,993
	FUND BALANCES AT END OF YEAR	<u>15,913</u>	<u>15,919</u>	<u> </u>	<u>12,193</u>



5				
	FRANKLIN PARISH SCHOOL BOARD GOALS 2000 FUND BALANCE SHEETS JUNE 30, 1996 AND 1995			
	ASSETS	1996	<u>1995</u>	
	Cash TOTAL ASSETS	<u>250,399</u> <u>250,399</u>	<u>-0-</u> <u>0-</u>	
	LIABILITIES AND FUND BALANCE			
	LIABILITIES			
	Accounts Payable	227,494	-0-	
	Due to Other Funds	22,737	0	
	TOTAL LIABILITIES	250,231	-0-	
	FUND BALANCE			
	Unreserved - Undesignated	168	-0-	
	TOTAL FUND BALANCE	168	0	

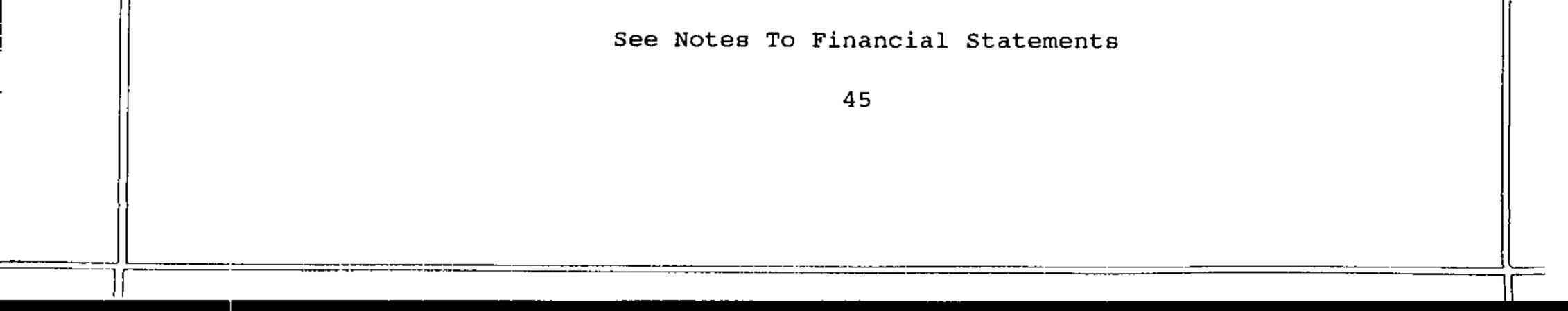
<u>250,399</u> <u>-0-</u>



FRANKLIN PARISH SCHOOL BOARD GOALS 2000 FUND BALANCE SHEETS JUNE 30, 1996 AND 1995							
1996 <u>VARIANCE</u> FAVORABLE 1995							
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL			
REVENUES		1 (1	_	_			
Federal Sources	1,647,614	1,647,614	<u> </u>	-0-			
TOTAL REVENUE	1,647,614	1,647,614	-0-	-0-			
EXPENDITURES							
Instruction - Special Program General Administration	1,624,877	1,624,709	168	-0-			
Indirect Costs	22,737	22,737		0			
TOTAL EXPENDITURES	1,647,614	<u>1,647,446</u>	<u> 168 </u>	-0-			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	168	168	-0-			

FUND BALANCE AT BEGINNING

OF YEAR	0		0_	-0-
FUND BALANCE AT END OF YEAR	<u> </u>	<u> </u>	<u> 168 </u>	<u> </u>



DEBT SERVICE FUND

School District No. 1 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 1. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 1.

School District No. 2 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 2. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 2.

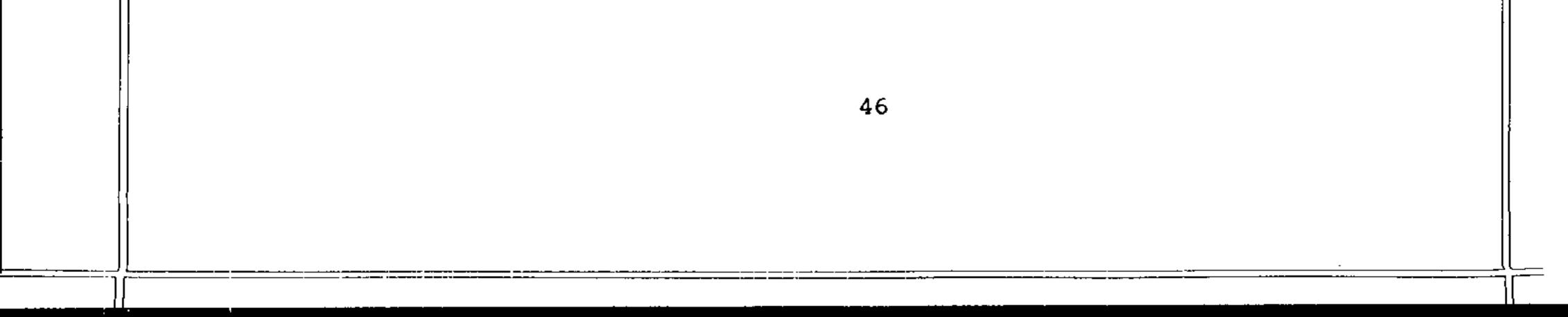
School District No. 3 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 3. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 3.

School District No. 4 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 4. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 4.

School District No. 7 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 7. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 7.

School District No. 8 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 8. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 8.

School District No. 9 Bond Fund - to accumulate monies for payment of the bond issue by School District No. 9. The bond issue is financed by a special property tax on property within the territorial limits of School District No. 9.



FRANKLIN PARISH SCHOOL BOARD						
DEBT SERVICE FUNDS						
COMBINING BALANCE SHEET						
JUNE 30, 1996						
WITH COMPARATIVE TOTALS FOR JUNE 30,	1995					

	DISTRICT 1 FUND	DISTRICT 2 FUND	DISTRICT <u>3 FUND</u>	DISTRICT _4 FUND
ASSETS				
Cash Cash with Fiscal Agt.	14,952 14,000	5,875 <u>325</u>	3,477 <u>-0-</u>	15,625
TOTAL ASSETS	<u>28,952</u>	<u>6,200</u>	<u>3,477</u>	<u>15,625</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Principal Payable Interest Payable <u>TOTAL LIABILITIES</u>	-0- <u>14,000</u> 14,000	-0- <u>325</u> 325	-0- <u>-0-</u> -0-	-0- -0- -0-
FUND BALANCE				
Fund Balance - reserved for Debt Retirement	<u>14,952</u>	<u>5,875</u>	<u>3,477</u>	<u>15,625</u>
TOTAL FUND BALANCE	14,952	5,875	3,477	15,625
TOTAL LIABILITIES & FUND BALANCE	<u>28,952</u>	<u>6,200</u>	<u>3,477</u>	<u>15,625</u>

See Notes to Financial Statements



SCHOOL DIST. NO. 7	SCHOOL DIST. NO. 8	SCHOOL DIST. NO. 9	<u>TOTALS</u> 1996	<u> </u>
1,759 	8,724 5,125 <u>13,849</u>	27,574 <u>27,574</u>	77,986 <u>19,450</u> <u>97.436</u>	102,300 <u>16,425</u> <u>118,725</u>
-0- -0- -0- -0-	5,000 <u>125</u> 5,125	-0- -0- -0-	5,000 <u>14,450</u> 19,450	-0- <u>19,746</u> 19,746
<u>1,759</u> <u>1,759</u>	<u>8,724</u> 8,724	<u>27,574</u> 27,574	<u>77,986</u> 77,986	98,979 98,979
<u>1,759</u>	<u>13,849</u>	<u>27,574</u>	<u>97,436</u>	<u>118,725</u>

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	FRANKLIN PARISH S	SCHOOL BOARD		
	DEBT SERVICE	FUNDS		
COMBINING STAT	EMENT OF REVENUES	S, EXPENDITURE	S AND CHANGES	5
	IN FUND BA	LANCE		-
	FOR YEAR ENDED JU	INE 30, 1996		
WITH C	OMPARATIVE TOTALS	FOR JUNE 30,	1995	
	DISTRICT	DISTRICT	DISTRICT	DISTRICT
	<u> </u>	2 FUND	3 FUND	4 FUND
REVENUES				
Parish Sources				
Advalorem Taxes	33,941	0		E1 40F
TOTAL REVENUES	33,941	<u>0-</u> -0	<u> </u>	<u>51,485</u>
	00/041	V	-0-	51,485
EXPENDITURES				
General Administration	210	-0-	-0-	310
Debt Service		-	U	510
Bonds Retired	40,000	-0-	-0-	65,000
Interest and fiscal	-	_	-	00,000
Charges	1,500	-0-	-0-	1,896
Plant Services	-0-	-0-	278	-0-
TOTAL EXPENDITURES	41,710	-0-	278	67,206

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,769)	-0-	(278)	(15,721)
FUND BALANCES AT BEGINNING OF YEAR	<u>22,721</u>	<u>5,875</u>	<u>3,755</u>	<u>31,346</u>
FUND BALANCES AT END OF YEAR	<u>14,952</u>	<u>5,875</u>	<u>3,477</u>	<u>15,625</u>

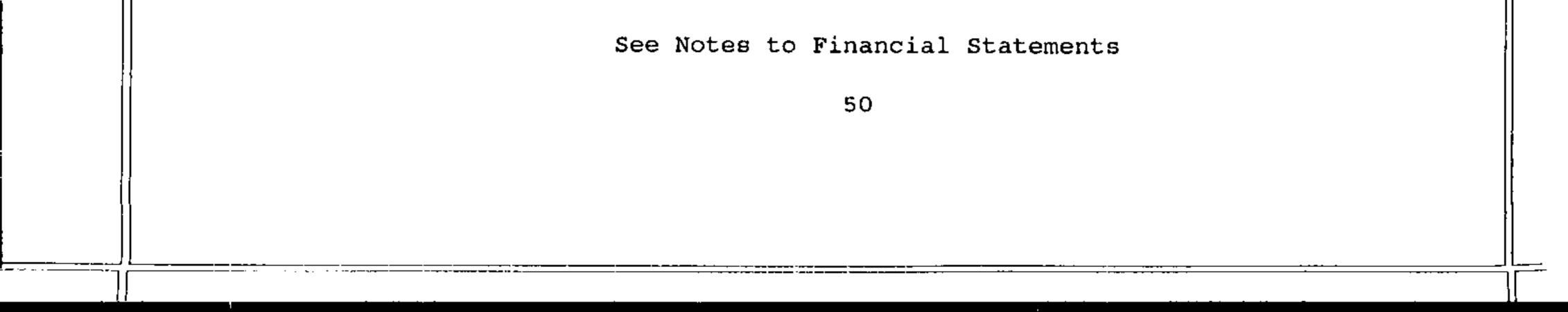
See Notes to Financial Statements

SCHOOL	SCHOOL	SCHOOL	тота	t.s	
	DIST. NO. 8	DIST. NO. 9	<u>1996</u>	<u> </u>	
-0-	25 1/0	21 577	140 150	176 643	
<u>-0-</u> -0-	<u>25,149</u> 25,149	<u>31,577</u> 31,577	<u>142 152</u> 142,152	<u>176,643</u> 176,643	
-0-	21.1	415	1,146	1,205	
-0-	20,000	30,000	155,000	190,000	
-0- 392	750 -0-	2,183 -0-	6,329 670	26,557 19,056	
392	20,961	32,598	163,145	236,818	

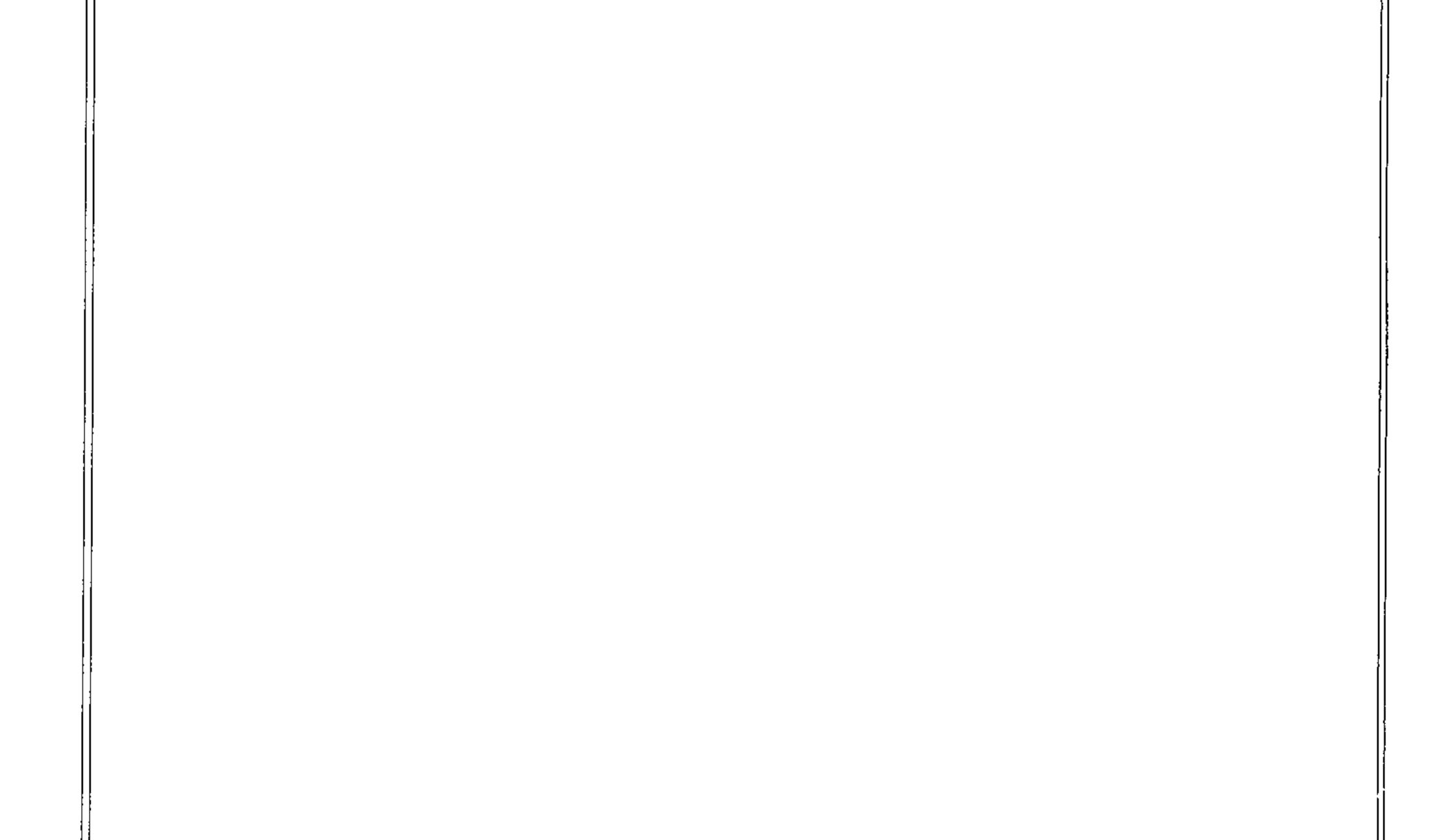
(392)	4,188	(1,021)	(20,993)	(60,175)
<u>2,151</u>	4,536	28,595	98,979	<u>159,154</u>
<u>1,759</u>	8,724	<u>27,574</u>	<u>. 77,986</u>	<u>98,979</u>

	FRANKLIN PARI	SH SCHOOL BOARD		
<u>S</u>	TATEMENT OF GEN	ERAL LONG-TERM DI	EBT	
	JUNE	30, 1996		
WITH	COMPARATIVE TO	TALS FOR JUNE 30,	, 1995	
	SCHOOL	COMPENSATED	TOTA	LS
	DIST. NO.9	ABSENCES	1996	1995
AMOUNT AVAILABLE AND TO BE				
PROVIDED FOR THE RETIREMENT				
OF GENERAL LONG-TERM DEBT				
Amount available in debt				
service funds for debt				
retirement	27,574	-0-	27 574	87,198
1 COTT CMCHC	21,314	-0	27,574	07,190
Amount to be provided				
Amount to be provided for General Long-Term				

BE PROVIDED	<u>30,000</u>	<u>1,086,178</u>	<u>1,116,178</u>	<u>954,611</u>
GENERAL LONG-TERM DEBT				
Bonds payable Compensated Absences	30,000	-0- <u>1,086,178</u>	30,000 1,086,178	185,000 769,611
TOTAL GENERAL LONG-TER DEBT PAYABLE	<u>ع0,000 عب</u>	<u>1,086,178</u>	<u>1,116,178</u>	<u>954,611</u>



SUPPLEMENTAL INFORMATION

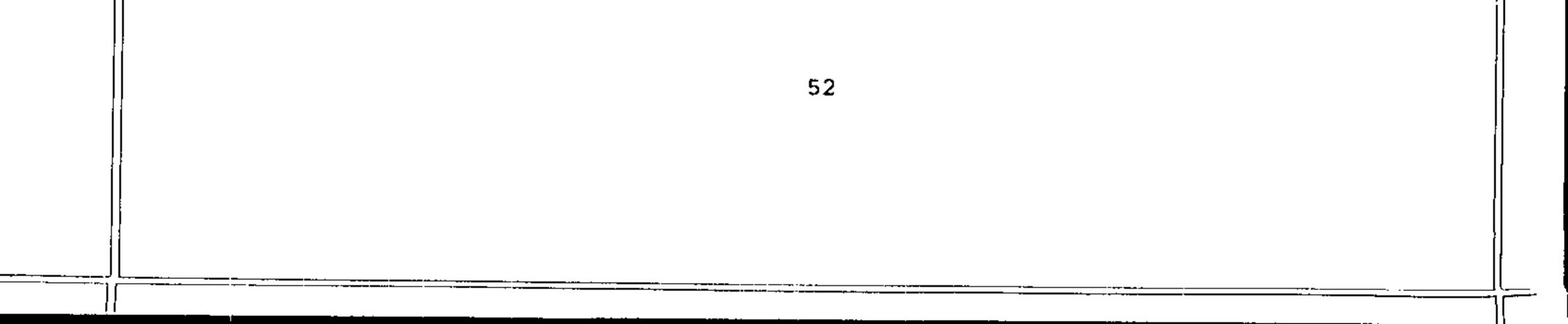


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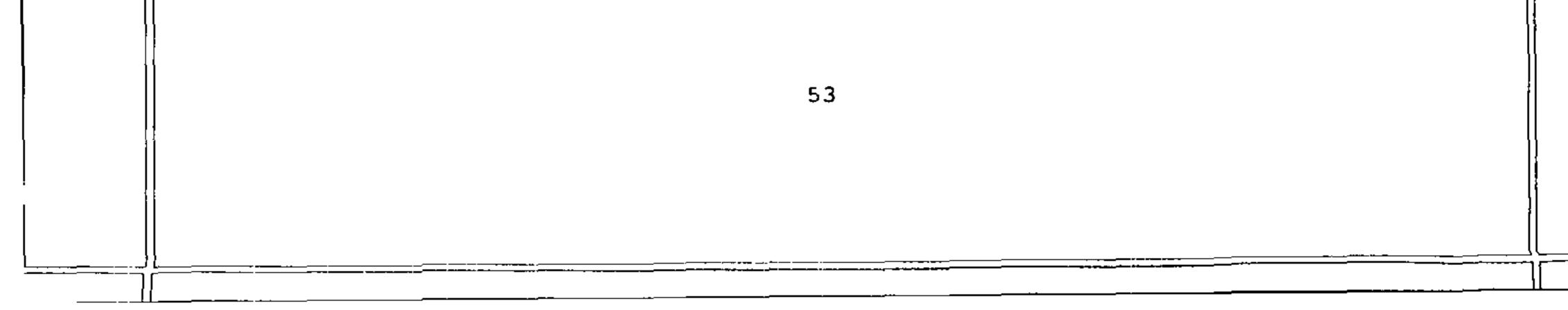
FRANKLIN PARISH SCHOOL BOARD SCHEDULE OF COMPENSATION PAID BOARD MEMBERS YEAR ENDED JUNE 30, 1996

BOARD MEMBER	AMOUNT
Ted Boothe	4,200
William Bradley	4,800
Gregory Brown	4,200
T. J. Martin, Jr.	4,200
Ann Thompson	4,200
Lawrence Roberts	4,200
Bobbie L. Johnston	4,200
Joe Lewis Jr.	4,200

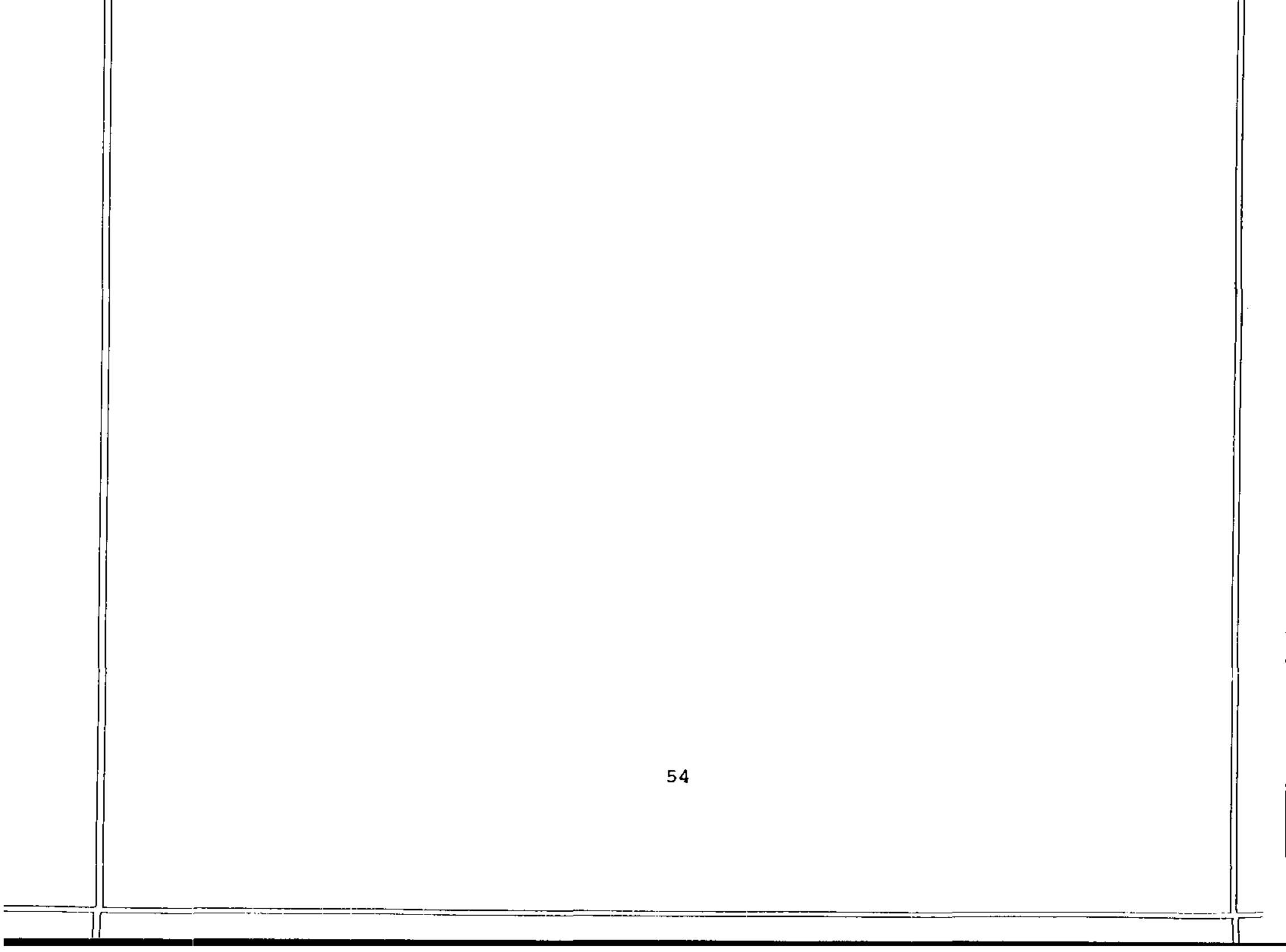
Louise Johnson	4,200
Tom Sadler	4,200
Jan Bland	4,200
TOTAL	<u>46,800</u>



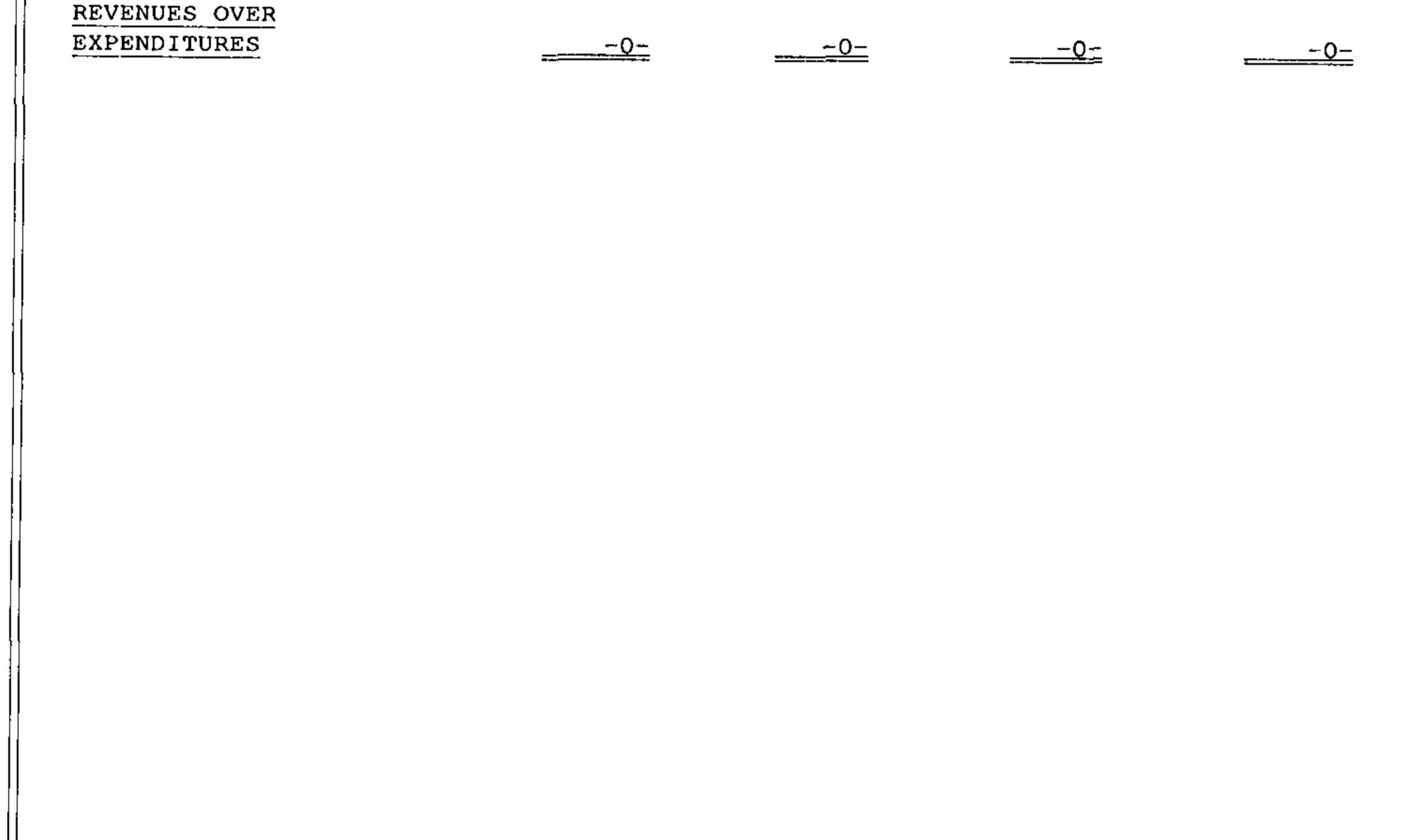
		FINANCIAL ASSI JUNE 30, 1996	STANCE	
PASS THROUGH GRANTOR PROGRAM TITLE	CFDA NUMBER	GRANT ID NUMBER	AWARD PERIOD	EXPENDITURE
Dept. of		·		<u></u>
Education				
MAJOR PROGRAMS				
**ECIA Title I:	84.010	96-012-21	7-1-95 to 6-30-96	1,289,366
**95-96 Regular				
**94-95 Carryover	84.010	95-012-21	7-1-95 to 6-30-96	203,404
** Title III - Goals 2000				
Educated America Act	84.276A-1	B 9276A0018	8-17-95 to 6-30-9	6 1,647,446
**Department of Agricultural				
National Lunch			7 1 05 4 5 6 20 06	002 107
Section II Program	10.555	F151108	7-1-95 to 6-30-96 7-1-95 to 6-30-96	
**School Breakfast	10.553	F151108	7-1-32 CO 8-30-30	515,155
<pre>**National/Breakfast</pre>	10.555		7-1-95 to 6-30-96	104,640
Commodities	10.555		/ 1 // 00 0 00 /0	101,040
OTHER FEDERAL ASSISTANCE Title VI:				
95-96 Regular	84.151	28-96-0021-2	7-1-95 to 6-30-96	27,775
94-95 Carryover		28-95-0021-2	7-1-95 to 6-30-96	-
Title II:				
95-96 Regular	84.164	28-96-5021-II	7-1-95 to 6-30-96	25,633
94-95 Carryover	84.164	28-95-5021-11	7-1-95 to 6-30-96	6,922
Title IV:				
95-96 Regular	84.186	28-96-7021-D	7-1-95 to 6-30-96	
94-95 Carryover	84.186	28-95-7021-DCO	7-1-95 to 6-30-96	46,179
SPECIAL EDUCATION				
P.L. 94-142	84.027A	95-FT-21	7-1-94 to 9-30-95	5 59,165
P.L. 94-142	84.027A	96-FT-21	7-1-95 to 9-30-96	5 75,071
P.L. 94-142	84.173A	96-PF-21	7-1-95 to 9-30-96	5 24,451
P.L. 94-142	84.173A	95-PF-21	7-1-94 to 9-30-95	5 24,090
VOCATIONAL EDUCATION				
Title II - Part B	84.048		7-1-95 to 6-30-96	5 55,029
Title III - Part B	84.049		7-1-95 to 6-30-96	5 1,298
UNITED STATES				
ARMY ROTC			7-1-95 to 6-30-90	5 53,183

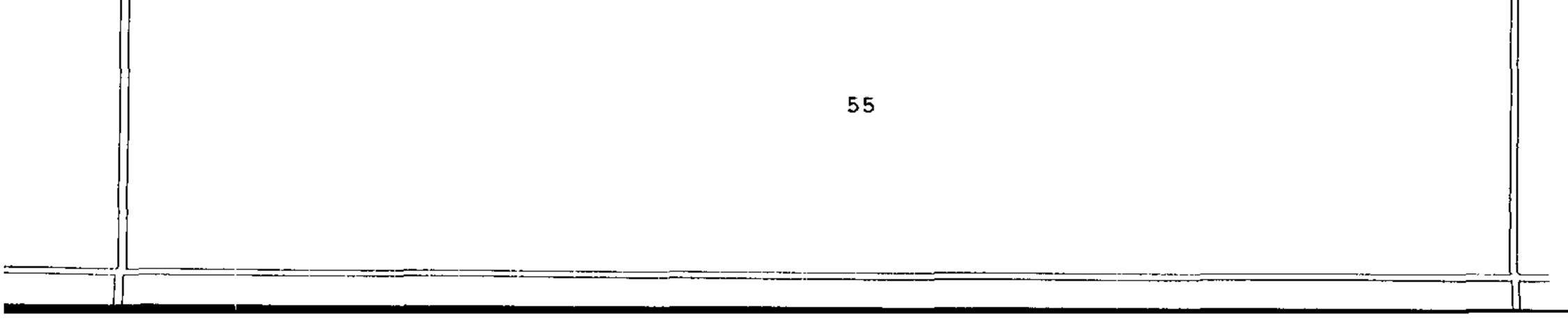


SCHE	DULE OF FEDERAL YEAR ENDED J			
PASS THROUGH GRANTOR PROGRAM TITLE	<u>CFDA</u> NUMBER	<u>GRANT ID</u> <u>NUMBER</u>	AWARD PERIOD	EXPENDITURE
Dept. of Education		<u></u> .	· · · · · · · · · · · · · · · · · · ·	
<u>ADULT EDUCATION</u> Basic Program	84.002	ABE	7-1-95 to 6-30-96	31,787
JTPA	17.246		7-1-95 to 6-30-96	46,276
TOTAL				<u>4,944,597</u>



)				
	FRANKLIN PARI	SH SCHOOL BOARD		
		L GRANTS		
COMBINI	ING STATEMENT OF	N GENERAL FUN		
		JUNE 30, 1996	PENDITURES	
	C D D C T B T		. .	
	SPECIAL EDUCATION	VOCATIONAL EDUCATION	ADULT FDUCATION	
	bboomiton	EDUCATION	EDUCATION	TOTAL
REVENUES				
Federal Sources	182,777	56,327	31,787	270,89
EXPENDITURES				
Instruction-Spec. Prog.	156,921	47,273	31,348	235,54
Indirect Cost	1,330	-0-	439	1,76
Equipment	24,526	9,054	-0-	33,58
TOTAL EXPENDITURES	182,777	56,327	31,787	270,89





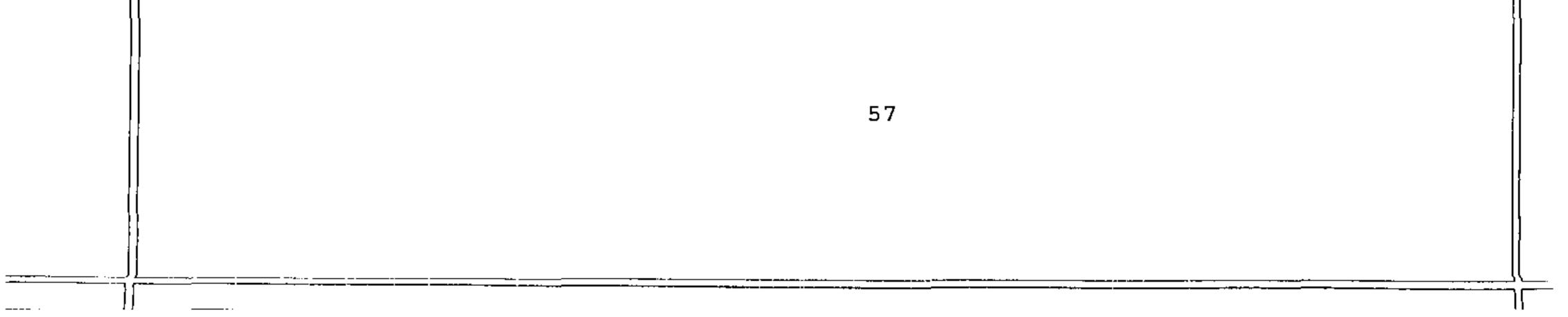
(ACC STATEMEN BUDC	ANKLIN PARISH SCH SPECIAL EDUCA COUNTED FOR IN GH T OF REVENUES AN ET (GAAP BASIS) EAR ENDED JUNE 3	ATION ENERAL FUND) ND EXPENDITURES AND ACTUAL	
		TOTAL	VARIANCE
	BUDGET	ACTUAL	<u>FAVORABLE</u> (UNFAVORABLE)
REVENUES			
Federal Sources	239,614	182,777	(56,837)
EXPENDITURES			
Instruction-Spec. Prog.	206,396	156,921	49,475
Indirect Cost	2,923	1,330	1,593
Equipment	30,295	24,526	5,769

TOTAL EXPENDITURES	239,614	182,777	56,837
EXCESS (DEFICIENCY) OF			
REVENUES OVER			
EXPENDITURES	<u> </u>		-0-

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	56	ļ
j		

		ाम	RANKLIN PARISH	I SCHOOL BOARD	h	
ļ		<u> </u>		EDUCATION	-	
		(D (CCOUNTED FOR	·····	ID)	
ļ			ENT OF REVENUE		<u>¢_</u>	
				SIS) AND ACTUA		
			YEAR ENDED JU			
				ME 307 1990		ŀ
			94-142 (9	እፍ…ውም— 21 ነ		
			<u> </u>	<u> </u>		VADIANOR
			1995	BUDGET	1996	VARIANCE
		BUDGET	ACTUAL	BALANCE	ACTUAL	FAVORABLE
		BODOLL	moroni	DADAROB	ACTORE	(UNFAVORABLE)
	REVENUES					
Ì						
	Federal Sources	119,941	60,776	59,165	59,165	-0-
		1177711	00,770	57,105	59,105	-0-
	EXPENDITURES					
	Instruction-Spec.					
	Programs	106,457	53,356	53,101	53,101	-0-
	Indirect Costs	1,299	-0	1,299	1,299	-0-
Í	Equipment	12,185	7,420	4,765	4,765	-0-
	__					

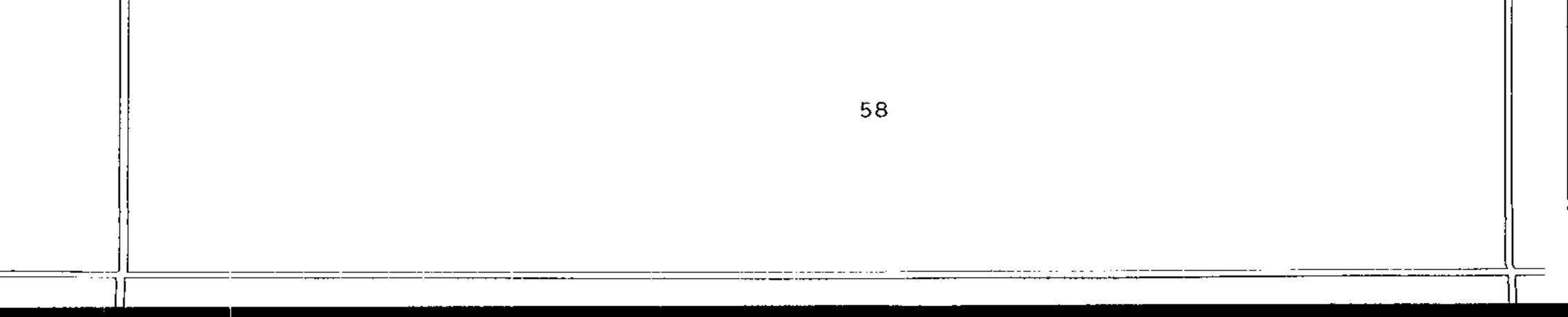
TOTAL EXPENDITURES	<u>119,941</u>	60,776	59,165	<u>59,165</u>	0-
EXCESS (DEFICIENCY) O	F				
REVENUES OVER					
EXPENDITURES		<u> </u>	<u> </u>	-0-	<u> </u>



	L L]	FRANKLIN PARISH	SCHOOL BOARD		
		-	SPECIAL E	DUCATION	•	
		(1	ACCOUNTED FOR I	N GENERAL FUN	<u>D)</u>	
		STATE		S AND EXPENDI		
		B	JDGET (GAAP BAS		L	
ł			YEAR ENDED JUI	NE 30, 1996		
				95-PF-21		
						VARIANCE
			1995	BUDGET	1996	FAVORABLE
		BUDGET	ACTUAL	BALANCE	ACTUAL	(UNFAVORABLE)
ļ	REVENUES					
]	<u>REVEROED</u>					
ĺ	Federal Sources	36,176	11,725	24,451	24,451	-0-
	EXPENDITURES					
	Instruction-Spec.	33 F.O.F.	10.045	00 740	00 740	~
	Program	33,585	10,845	22,740	22,740	-0-
	Equipment	2,560	880	1,680	1,680	-0-
	Indirect Cost	31	-0-	31	31	

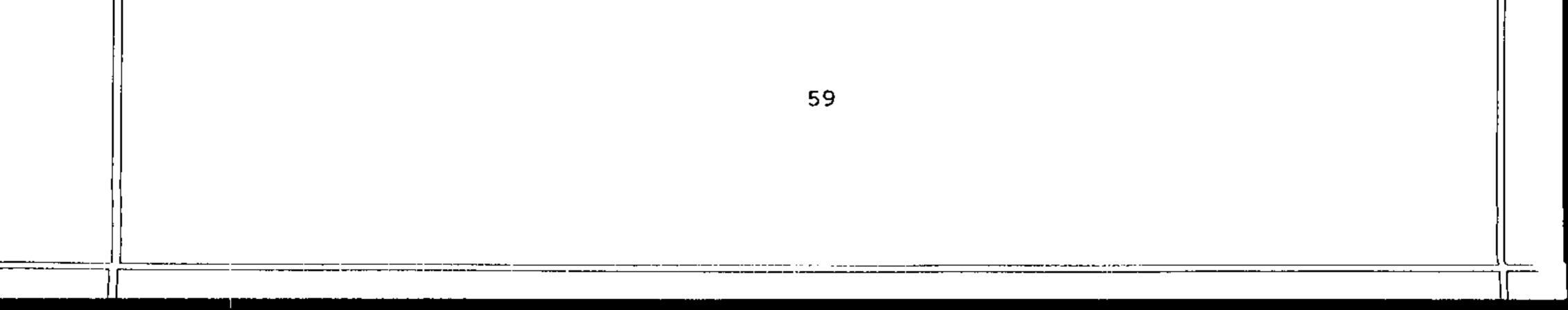
- . s.

	TOTAL EXPENDITURES	36,176	11,725	24,451	24,451	0_
	EXCESS (DEFICIENCY)	OF				
ł	REVENUES OVER					
	EXPENDITURES	<u> </u>	<u> </u>	0_	0	<u> </u>



<u>(ACCO</u> STATEMENT BUDGI	NKLIN PARISH SCHO SPECIAL EDUCAT OUNTED FOR IN GEN OF REVENUES AND ET (GAAP BASIS) F EAR ENDED JUNE 30	NERAL FUND) EXPENDITURES	
		94-142 (96-F'	<u>r-21)</u>
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal Sources	123,546	75,071	(48,475)
EXPENDITURES			
Instruction-Spec. Prog.	100,569	58,762	41,807

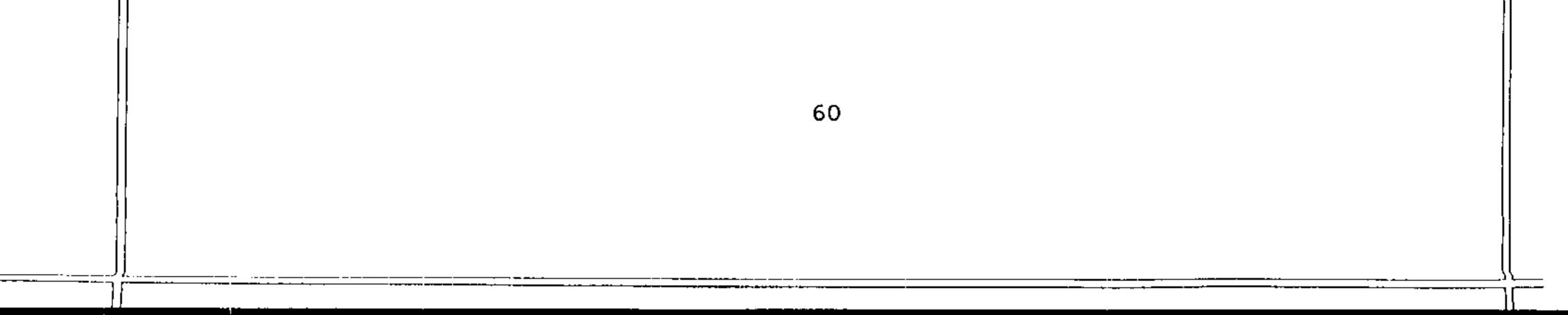
TOTAL EXPENDITURES	123,546	75,071	48,475
EXCESS (DEFICIENCY) OF			
REVENUES OVER			
EXPENDITURES	-0	<u> </u>	-0



	FRANKLIN PARISH SCHO	OL BOARD	
	SPECIAL EDUCAT	ION	
-	(ACCOUNTED FOR IN GEN	ERAL FUND)	
STAT	EMENT OF REVENUES AND	EXPENDITURES	
	BUDGET (GAAP BASIS) A		
	YEAR ENDED JUNE 30	<u>, 1996</u>	
		96-PF-21	
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Federal Sources	32,452	24,090	(8,362)
	•	,	(- ()
EXPENDITURES			
Instruction-Special			
Programs	29,986	22,318	7,668
Indirect Cost	366	-0-	366
Equipment	2,100	1,772	328

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İ	TOTAL EXPENDITURES	32,452	24,090	8,362
	EXCESS (DEFICIENCY) OF REVENUES OVER			
	EXPENDITURES	<u> </u>	<u> </u>	<u> </u>



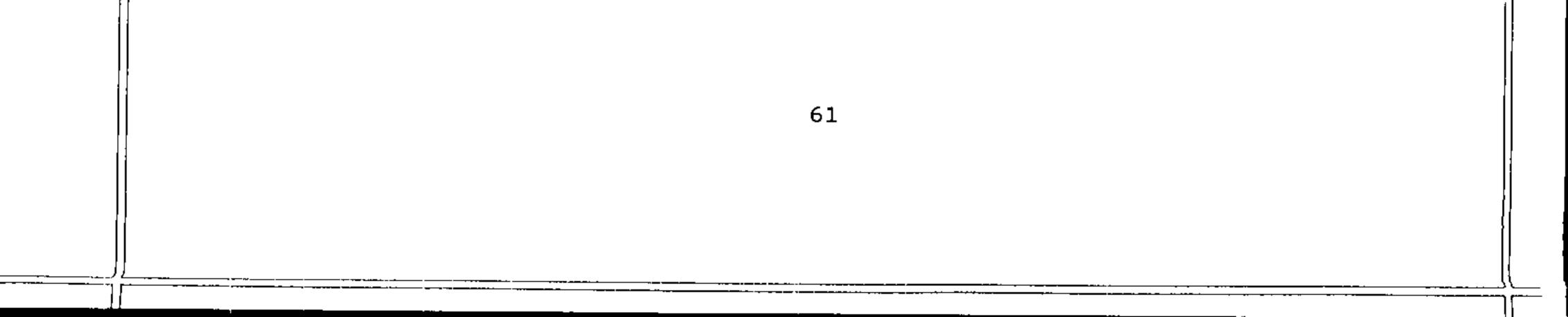
1		FRANKLIN PARISH SCHO	OL BOARD	
		VOCATIONAL EDUCA	TION	
		(ACCOUNTED FOR IN GENI	ERAL FUND)	
	STAT	TEMENT OF REVENUES AND	EXPENDITURES	
		BUDGET (GAAP BASIS) AN	ND ACTUAL	
		YEAR ENDED JUNE 30	, 1996	
			TOTAL	
				VARIANCE
				FAVORABLE
Ì		BUDGET	ACTUAL	(UNFAVORABLE)
ļ				
	REVENUES			
	Rodowal Courses			
	Federal Sources	72,512	56,327	(16,185)
	EXPENDITURES			
	<u>EATERDITORES</u>			
[Instruction-Special			
	Programs	62,177	AT 272	14 004
	Equipment		47,273	14,904
		10,335	9,054	<u>1,281</u>
	TOTAL EXPENDITURES	72,512	56,327	16 106
Į			201321	<u>16,185</u>

<u>-0-</u> <u>-0-</u> <u>-0-</u>

EXCESS (DEFICIENCY) OF

REVENUES OVER

EXPENDITURES

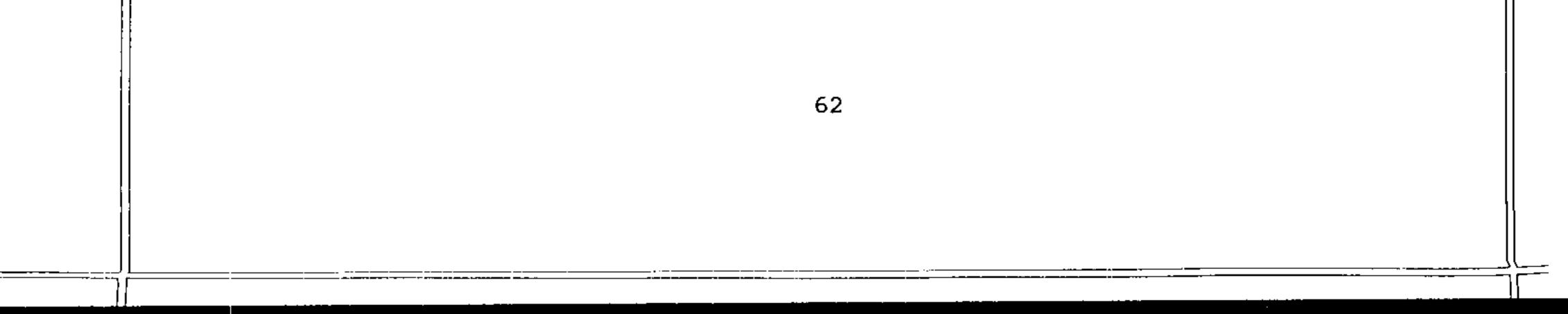


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FRANKLIN PARISH SCHOOL BOARD VOCATIONAL EDUCATION (ACCOUNTED FOR IN GENERAL FUND) STATEMENT OF REVENUES AND EXPENDITURES BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996

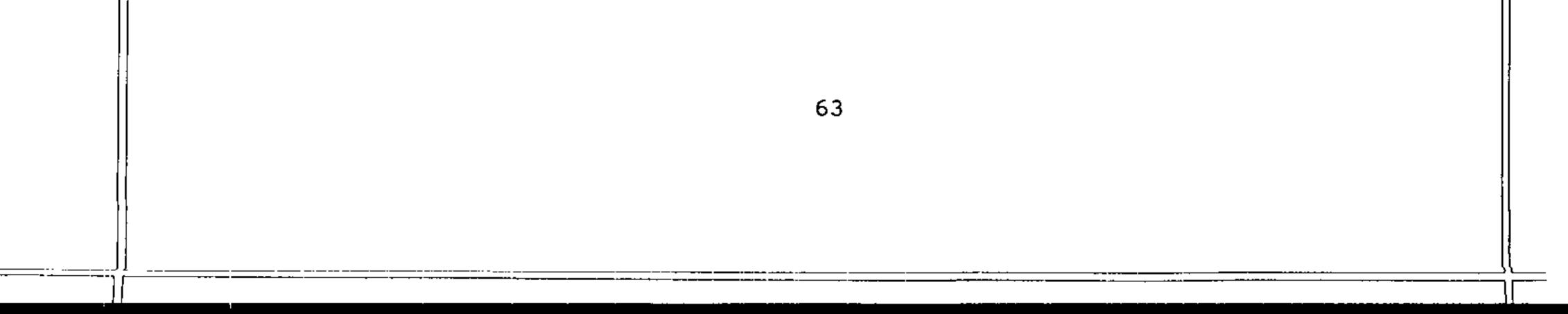
Title III-Part B

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal Sources	1,546	1,298	(248)
EXPENDITURES			
Equipment	-0-	0-	-0-
Instruction-Special Programs	1,546	1,298	248
TOTAL EXPENDITURES	<u>1,546</u>	<u>1,298</u>	248
EXCESS (DEFICIENCY) OF REVENUES OVER			
EXPENDITURES	<u> </u>	<u>0</u>	<u> </u>



[] <u>F</u>	FRANKLIN PARISH SCHO	OL BOARD	
	VOCATIONAL EDUCA		
	ACCOUNTED FOR IN GEN		
	DGET (GAAP BASIS) A		
	YEAR ENDED JUNE 30		
		TITLE II -	
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
DEVENUES			
REVENUES			
Federal Sources	70,966	55,029	(15,937)
EXPENDITURES			
Instruction-Special			
Programs	60,631	47,273	13,358
Equipment	10,335	7,756	2,579

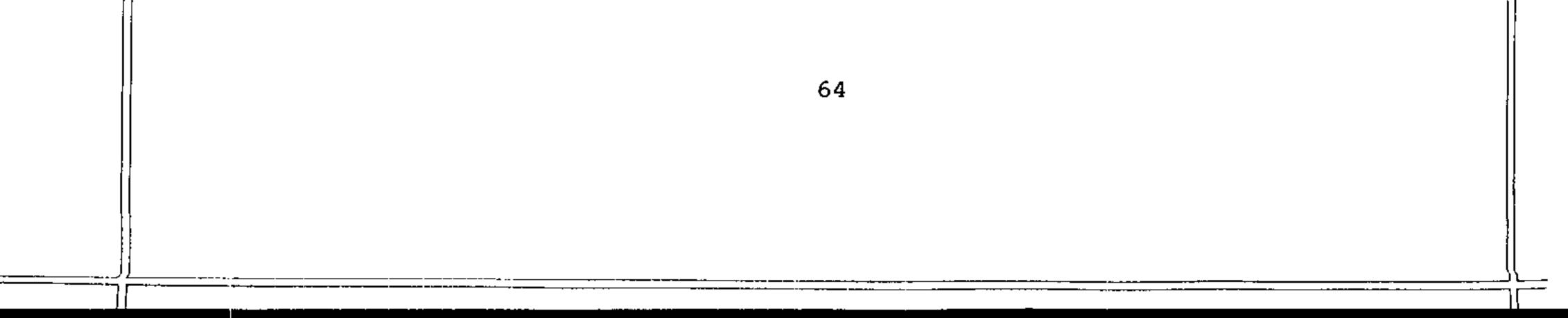
TOTAL EXPENDITURES	70,966	55,029	15,937
FYCERC (DEPTOTENCY) OF			
EXCESS (DEFICIENCY) OF			
REVENUES OVER			
EXPENDITURES	<u> </u>	<u> </u>	<u> </u>



FRANKLIN PARISH SCHOOL BOARD ADULT EDUCATION (ACCOUNTED FOR IN GENERAL FUND) STATEMENT OF REVENUES AND EXPENDITURES BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996				
		TOTAL	VARIANCE	
	BUDGET	ACTUAL	<u>FAVORABLE</u> (UNFAVORABLE)	
REVENUES				
Federal Sources	33,404	31,787	(1,617)	
EXPENDITURES				
Instruction-Special				
Programs	32,943	31,348	1,595	

....

TOTAL EXPENDITURES	33,404	<u>31,787</u>	1,617
EXCESS (DEFICIENCY) OF			
REVENUES OVER			
EXPENDITURES	0	<u> </u>	0



MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS P. O. BOX 2896 **TELEPHONE 322-8106** MONROE, LOUISIANA 71207-2896

Harvey Marcus, CPA John Robinson, CPA Doyle Hassell, CPA

MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS REPORT ON INTERNAL CONTROL STRUCTURE

To the Members of the Franklin Parish School Board Winnsboro, Louisiana

We have audited the general purpose financial statements of the Franklin Parish School Board as of and for the year ended June 30, 1996, and have issued our report thereon dated December 16, 1996.

INDEPENDENT AUDITORS

We conducted our audit in accordance with generally accepted auditing standards, and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Franklin Parish School Board is responsible for establishing

and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Franklin Parish School Board for the year ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Page 2

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements.

PRIOR YEAR COMMENTS

The following items were referenced in the internal control report to you dated December 8, 1995; and, as of the date of our examination, these changes have not been made or fully implemented:

Findings:

As of the date of this report, there was no accounting of general fixed assets.

Management's' Response:

We are working to establish a recording system that will allow us to record and

keep records on general fixed assets.

A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose 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.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above is a material weakness.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the Franklin Parish School Board in a separate letter dated December 16, 1996.

This report is intended for the information of the management, the Board, and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Marcus Robinson + Hassell

MARCUS, ROBINSON AND HASSELL December 16, 1996

