

**FRANKLIN PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
YEAR ENDING JUNE 30, 1997**

BOARD MEMBER	AMOUNT
Ted Hood	4,200
William Bradley	4,800
Gregory Brown	4,200
T. J. Martin, Jr.	4,200
Ann Thompson	4,200
Laurence Roberts	4,200
Bobbie L. Johnson	4,200
Joe Lewis, Jr.	4,200
Louise Johnson	4,200
Tom Sadler	4,200
Don Blund	4,200
TOTAL	46,400

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
ADULT EDUCATION
(ACCOUNTING FOR IN GENERAL FUNDS)
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BASE BASES) AND ACTUAL
YEAR ENDED JUNE 30, 1990

		TOTAL	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal Sources	41,294	35,609	(5,685)
EXPENDITURES			
Instruction-Special Programs	40,027	35,178	4,849
Indirect Costs	267	431	164
TOTAL EXPENDITURES	41,294	35,609	5,685
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 VOCATIONAL EDUCATION
 (ACCOUNTED FOR IN GENERAL FUNDS)
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (GAAP BASED) AND ACTUAL
 YEAR ENDING JUNE 30, 1997

	TITLE I - PART B TOTAL		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	99,343	99,343	0
EXPENDITURES			
Instruction-Special Programs	43,787	43,787	0
Equipment	15,778	15,778	0
TOTAL EXPENDITURES	59,565	59,565	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	39,778	39,778	0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL EDUCATION
ACCOUNTED FOR IN GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (GRAP BASE) AND ACTUAL
YEAR ENDED JUNE 30, 1997

	94-142-26-CITY-21		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	10,100	10,100	0
EXPENDITURES			
Instruction-Special Programs	9,162	9,162	0
Indirect Cost	38	38	0
Equipment	<u>582</u>	<u>582</u>	0
TOTAL EXPENDITURES	10,382	10,382	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>718</u>	<u>718</u>	0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL EDUCATION
ACCOUNTED FOR IN GENERAL FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (GAAP BASE) AND ACTUAL
YEAR ENDED JUNE 30, 1992

	84-141.93-CITY-21		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	3,300	3,300	0
EXPENDITURES			
Instruction-Special Programs	3,300	3,300	0
Indirect Cost	0	0	0
Equipment	0	0	0
TOTAL EXPENDITURES	3,300	3,300	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0

See Notes to Financial Statements

FLAMING PARISH SCHOOL BOARD
SPECIAL EDUCATION
(ACCOUNTING FOR IN GENERAL FUNDS)
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 1997

	59-142 (95-CIT)-211		VARIANCE
	BUDGET	ACTUAL	PAYABLE (REVENUEABLE)
REVENUES			
Federal Sources	4,443	4,443	0
EXPENDITURES			
Instruction-Spec. Prog.	1,683	1,683	0
Indirect Cost	0	0	0
Equipment	2,760	2,760	0
TOTAL EXPENDITURES	4,443	4,443	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	____0	____0	0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL EDUCATION
(ACCOUNTED FOR IN GENERAL FUND)
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET BASED BASIS AND ACTUAL
YEAR ENDED JUNE 30, 1993

		FY92-93	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal Sources	30,100	30,100	0
EXPENDITURES			
Instruction-Special Programs	18,800	19,901	1,101
Indirect Cost	263	216	47
Equipment	11,255	14,573	(3,318)
TOTAL EXPENDITURES	30,318	34,690	4,372
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	—	—	—

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
SPECIAL EDUCATION
(ACCOUNTED FOR IN GENERAL FUNDS)
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BASED BASED) AND ACTUAL
YEAR ENDED JUNE 30, 1997

	74-062,055-PT-211		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	131,267	131,267	0
EXPENDITURES			
Instruction-Spec. Prog.	136,342	60,340	23,377
Indirect Cost	1,652	1,373	279
Equipment	12,853	26,389	(23,656)
TOTAL EXPENDITURES	150,847	88,102	62,745
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
SPECIAL EDUCATION
ACCOUNTED FOR IN GENERAL FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET VS. ACT. BASED AND ACTUAL
YEAR ENDED JUNE 30, 1987

			96-97-21		
	BUDGET	1986 ACTUAL	BUDGET BALANCE	1987 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES					
Federal Sources	22,452	24,090	8,362	8,362	0
EXPENDITURES					
Instruction-Spec. Program	24,793	22,318	2,409	2,409	0
Equipment	7,618	1,771	5,846	5,846	0
Interest Cost	— 87	— 0	— 87	— 87	0
TOTAL EXPENDITURES	32,452	24,089	8,362	8,362	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	— 2	— 2	— 2	— 2	2

See Memo to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL EDUCATION
ACCOUNTED FOR IN GENERAL FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET BASED BASIS AND ACTUAL
YEAR ENDED JUNE 30, 1997

94-142 (96-JT-21)

	BUDGET	1996 ACTUAL	BUDGET BALANCE	1997 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES					
Federal Sources	125,148	75,071	90,000	90,000	0
EXPENDITURES					
Instruction-Spec. Programs	94,077	94,762	15,315	15,315	0
Indirect Costs	1,189	0	1,189	1,189	0
Equipment	29,814	16,189	13,582	13,582	0
TOTAL EXPENDITURES	125,148	15,001	30,086	30,086	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0	0

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
SPECIAL EDUCATION
(ACCOUNTED FOR IN GENERAL FUNDS)
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (CLASS BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 1997

	<u>TOTAL</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal Grants	237,781	237,781	0
EXPENDITURES			
Instruction-Spec. Prog.	187,336	188,689	26,611
Indirect Cost	3,256	2,943	313
Equipment	42,129	71,083	(28,954)
TOTAL EXPENDITURES	232,721	232,781	_____0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	_____0	_____0	_____0

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
FEDERAL GRANTS
ACCOUNTED FOR IN GENERAL FUNDS
COMBINED STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED JUNE 30, 1992**

	<u>SPECIAL EDUCATION</u>	<u>VOCATIONAL EDUCATION</u>	<u>ADULT EDUCATION</u>	<u>TOTAL</u>
REVENUES				
Federal Sources	157,764	55,583	35,669	248,993
EXPENDITURES				
Instruction-Spec. Prog.	168,695	40,787	35,178	138,660
Indirect Cost	2,943	0	491	3,434
Equipment	54,862	15,778	0	85,841
TOTAL EXPENDITURES	227,500	56,565	35,669	103,935
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0

See Notes to Financial Statements

FEDERAL FUNDS ACCOUNTED FOR IN GENERAL FUND

**FRANKLIN PARISH SCHOOL BOARD
STATEMENT OF GENERAL LONG-TERM DEBT
JUNE 30, 1987
WITH COMPARATIVE TOTALS FOR JUNE 30, 1986**

	<u>SCHOOL DEBT NO'S</u>	<u>COMPENSATED ABSENCES</u>	<u>TOTALS 1987</u>	<u>TOTALS 1986</u>
<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</u>				
Amount Available in Debt Service Funds For Debt Retirement	31,877	0	31,877	27,274
Amount to be Provided for General Long-Term Obligations	(11,075)	212,962	206,887	1,088,604
<u>TOTAL AVAILABLE AND TO BE PROVIDED</u>	<u>20,802</u>	<u>212,962</u>	<u>232,262</u>	<u>1,115,878</u>
<u>GENERAL LONG-TERM DEBT</u>				
Bonds payable	20,000	0	20,000	20,000
Compensated Absences	<u>0</u>	212,962	212,962	1,068,128
<u>TOTAL GENERAL LONG-TERM DEBT PAYABLE</u>	<u>20,000</u>	<u>212,962</u>	<u>232,262</u>	<u>1,116,128</u>

See Notes to Financial Statements

GENERAL LONG-TERM DEBT GROUP

To account for unamortized principal amounts on general long-term debt reported to be financed from governmental type funds (except special assessment funds). Payment of maturing obligations, including interest, are accounted for in the debt service funds.

See Notes to Financial Statements

SCHOOL DIST. NO. 1	SCHOOL DIST. NO. 2	SCHOOL DIST. NO. 3	TOTALS	
			1997	1998
___0	___0	15,493	15,493	142,152
0	0	15,498	15,493	142,152
0	0	182	182	1,146
0	0	18,080	18,080	215,080
0	0	1,380	1,380	4,320
___0	___0	___0	___0	___0
___0	___0	11,593	12,482	163,182
0	0	3,382	3,382	(20,890)
1,128	8,724	22,174	22,586	58,979
1,128	8,724	21,821	21,034	72,586

FRANKLIN PARK SCHOOL BOARD
DEPT. SERVICE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
FOR YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE TOTALS FOR JUNE 30, 1996

	<u>DISTRICT</u> <u>1 FUND</u>	<u>DISTRICT</u> <u>2 FUND</u>	<u>DISTRICT</u> <u>3 FUND</u>	<u>DISTRICT</u> <u>4 FUND</u>
REVENUES				
Parish Sources				
Admission Taxes	<u>85</u>	<u>8</u>	<u>8</u>	<u>8</u>
TOTAL REVENUES	<u>85</u>	<u>8</u>	<u>8</u>	<u>8</u>
EXPENDITURES				
General Administration	0	0	0	0
Debt Service				
Bonds Retired	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Plant Services	<u>540</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>540</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(455)	8	8	8
FUND BALANCES AT BEGINNING OF YEAR	<u>14,551</u>	<u>2,424</u>	<u>2,417</u>	<u>12,624</u>
FUND BALANCES AT END OF YEAR	<u>14,096</u>	<u>2,432</u>	<u>2,425</u>	<u>12,632</u>

See Notes to Financial Statements

SCHOOL DIST. NO. 1	SCHOOL DIST. NO. 2	SCHOOL DIST. NO. 3	TOTALS	
			1897	1898
1,758	8,724	21,877	31,359	77,986
— 3	— 3	— 3	— 3	23,458
1,755	8,721	21,874	31,353	57,428
0	0	0	0	1,808
— 3	— 3	— 3	— 3	24,628
0	0	0	0	19,458
1,759	8,726	21,877	31,362	77,988
1,759	8,726	21,877	31,368	77,988
1,752	8,720	21,871	31,343	77,416

FRANKLIN PARISH SCHOOL BOARD
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
WITH COMPARATIVE TOTALS FOR JUNE 30, 1998

	DISTRICT 1 FUND	DISTRICT 2 FUND	DISTRICT 3 FUND	DISTRICT 4 FUND
ASSETS				
Cash	14,492	3,875	3,472	13,623
Cash with Fiscal Agt.	—	—	—	—
TOTAL ASSETS	14,492	3,875	3,472	13,623
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Principal Payable	—	—	—	—
Interest Payable	—	—	—	—
TOTAL LIABILITIES	—	—	—	—
FUND BALANCE				
Fund Balance - Reserved for Debt Retirement	14,492	3,875	3,472	13,623
TOTAL FUND BALANCE	14,492	3,875	3,472	13,623
TOTAL LIABILITIES & FUND BALANCE	14,492	3,875	3,472	13,623

See Notes to Financial Statements

DEBT SERVICE FUND

School District No. 1 Debt 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 Debt 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 Debt 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 Debt 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 Debt 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 Debt 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 Debt 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
 NLEC LEADS FUND
 BALANCE SHEETS
 JUNE 30, 1997 AND 1996

	1997		VARIANCE	1996
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
REVENUES				
Federal Sources	<u>0</u>	<u>0</u>	0	1,647,604
TOTAL REVENUES	0	0	0	1,647,604
EXPENDITURES				
Instruction - Special Program	168	168	0	1,624,789
General Administration				
Indirect Costs	<u>0</u>	<u>0</u>	0	<u>21,237</u>
TOTAL EXPENDITURES	168	168	0	1,646,026
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(168)	(168)	0	168
FUND BALANCE AT BEGINNING OF YEAR	168	168	0	0
FUND BALANCE AT END OF YEAR	<u>0</u>	<u>0</u>	0	<u>168</u>

**FRANKLIN PARISH SCHOOL BOARD
PLAC LEACH FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	\$	150,789
TOTAL ASSETS	\$	150,789
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	0	127,494
Due to Other Funds	0	12,712
TOTAL LIABILITIES	0	290,210
FUND BALANCE		
Unreserved - Undesignated	0	____168
TOTAL FUND BALANCE	0	____168
TOTAL LIABILITIES AND FUND BALANCE	\$	158,182

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
HEC LEACH FUND
BALANCE SHEET
JUNE 30, 1997 AND 1998**

	1997		VARIANCE	1998
	BUDGET	ACTUAL	FAVORABLE UNFAVORABLE	ACTUAL
REVENUES				
Federal Sources	1,641,341	1,641,341	0	0
TOTAL REVENUE	1,641,341	1,641,341	0	0
EXPENDITURES				
Instruction - Special Program	1,626,823	1,626,823	0	0
General Administration				
Indirect Costs	15,518	15,518	0	0
TOTAL EXPENDITURES	1,641,341	1,641,341	0	0
<u>EXCESS (DEFICIENCY) OF REVENUES</u>				
<u>OVER EXPENDITURES</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

See Notes To Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
MULTI-LEARN FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	28,204	0
Accounts Receivable	840	0
Due From Other Government Agencies	489,158	0
TOTAL ASSETS	498,162	0
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	415,691	0
Due to Other Funds	62,175	0
TOTAL LIABILITIES	478,866	0
FUND BALANCE		
Unassigned - Undesignated	_____0	0
TOTAL FUND BALANCE	_____0	0
TOTAL LIABILITIES AND FUND BALANCE	478,866	0

See Notes to Financial Statements

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, 1991
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1990

	1991		VARIANCE	1990
	BUDGET	ACTUAL	FAVORABLE UNFAVORABLE	ACTUAL
REVENUES				
Admission Taxes	14,000	13,968	—(32)	13,726
TOTAL REVENUES	14,000	13,968	(32)	13,726
EXPENDITURES				
Plant Services	13,580	18,134	(4,554)	9,698
TOTAL EXPENDITURES	13,580	18,134	(4,554)	9,698
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	500	(4,166)	(4,666)	3,726
FUND BALANCES AT BEGINNING OF YEAR	13,932	13,932	—0	13,182
FUND BALANCES AT END OF YEAR	14,432	11,766	(2,666)	12,908

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
WARD 1 MAINTENANCE FUND
BALANCE SHEET
FUND IS 100 AND 100N**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	11,754	13,919
TOTAL ASSETS	11,754	13,919
LIABILITIES AND FUND BALANCE		
LIABILITIES	0	0
FUND BALANCE		
Unreserved/Undesignated	11,754	13,919
TOTAL FUND BALANCE	11,754	13,919
TOTAL LIABILITIES AND FUND BALANCE	11,754	13,919

See Notes To Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SCHOOL LUNCH FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (PLAP) BASIS AND ACTUAL
YEAR ENDED JUNE 30, 1997

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1996

	1997		VARIANCE	1996
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
REVENUES				
Parish Sources				
Interest on Investments	15,000	14,885	(515)	14,587
Collections	171,400	167,184	(3,216)	187,135
State Sources				
State Public School				
Equalization	397,164	397,164	0	397,164
Federal Sources				
Federal Sources	1,241,808	1,241,862	181,057	1,311,908
TOTAL REVENUES	1,625,268	1,900,997	85,236	1,922,860
EXPENDITURES				
Supporting Services Programs				
Students	1,866,308	2,131,426	(265,118)	1,839,618
TOTAL EXPENDITURES	1,866,308	2,131,426	(265,118)	1,839,618
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(40,040)	(160,529)	(160,529)	(7,757)
OTHER FINANCING SOURCES (USES)				
Transfer from Other Funds	39,180	39,181	1	39,181
TOTAL OTHER FINANCING SOURCES (USES)	39,180	39,181	1	39,181
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	(1,660)	(170,648)	(168,988)	31,424
FUND BALANCES AT BEGINNING OF YEAR	788,346	788,346	0	797,212
FUND BALANCES AT END OF YEAR	786,686	617,698	(168,988)	786,346

See Notes to Financial Statements

**FRANKLIN PARKISH SCHOOL BOARD
SCHOOL LUNCH FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	674,436	856,903
Inventory, at cost	<u>39,429</u>	<u>32,484</u>
TOTAL ASSETS	<u>713,865</u>	<u>889,387</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Due to Payroll Clearing	<u>91,167</u>	<u>180,803</u>
TOTAL LIABILITIES	<u>91,167</u>	<u>180,803</u>
FUND BALANCE		
Unreserved-Undesignated	618,698	708,584
TOTAL FUND BALANCE	<u>618,698</u>	<u>708,584</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>713,865</u>	<u>889,387</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 TITLE IV FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET YEAR BASED AND ACTUAL
 YEAR ENDED JUNE 30, 1997
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1996

	BUDGET	1997 ACTUAL	VARIANCE FAVORABLE (DISFAVORABLE)	1996 ACTUAL
REVENUES				
Federal Sources	63,764	63,764	0	68,164
TOTAL REVENUES	63,764	63,764	0	68,164
EXPENDITURES				
Instruction - Special Programs	64,811	64,811	0	59,644
General Administration				
Indirect Cost	320	320	0	320
TOTAL EXPENDITURES	65,131	65,131	0	60,264
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCES AT END OF YEAR	0	0	0	0

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
TITLE IV FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	592	389
Due from Other Gov't Agencies	25,419	21,130
TOTAL ASSETS	26,011	21,519
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	15,673	18,614
Due to Other Funds	1,308	718
Bank Overdraft	<u>0</u>	<u>1,987</u>
TOTAL LIABILITIES	17,011	21,319

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
TITLE I FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 1991
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1990

	1991		VARIANCE FAVORABLE (UNFAVORABLE)	1990 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Federal Sources	11,441	11,441	0	11,310
TOTAL REVENUES	11,441	11,441	0	11,310
EXPENDITURES				
Instruction-Special Program	30,985	30,985	0	32,113
General Administration				
Indirect Cost	—425	—425	0	—441
TOTAL EXPENDITURES	21,440	21,440	0	31,672
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	—0	—0	0	—0
FUND BALANCES AT END OF YEAR	—0	—0	0	—0

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
TITLE II FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	3	8
Due from Other Gov't Agencies	11,815	12,842
TOTAL ASSETS	<u>11,818</u>	<u>12,850</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	11,847	7,980
Due to Other Funds	171	2,380
Bank Overdraft	<u>—</u>	<u>8,352</u>
TOTAL LIABILITIES	<u>11,818</u>	<u>12,842</u>

See Notes to Financial Statements

FRANKLIN PARKER SCHOOL BOARD
 BOARD-FUND MAINTENANCE FUND
 BALANCE SHEETS
 JUNE 30, 1987 AND 1986

	<u>1987</u>	<u>1986</u>
ASSETS		
Cash	46,203	29,403
TOTAL ASSETS	<u>46,203</u>	<u>29,403</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES	0	0
FUND BALANCE		
Unreserved/Undesignated	46,203	29,403
TOTAL FUND BALANCE	<u>46,203</u>	<u>29,403</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>46,203</u>	<u>29,403</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
TITLE VI FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASE) AND ACTUAL
YEAR ENDED JUNE 30, 1993
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1992

	1993		VARIANCE FAVORABLE (UNFAVORABLE)	1992
	BUDGET	ACTUAL		ACTUAL
REVENUES				
Federal Sources	24,235	24,235	0	29,232
TOTAL REVENUES	24,235	24,235	0	29,232
EXPENDITURES				
Instruction/Special Programs	23,884	23,884	0	28,885
General Administration	—	—	0	—
Indirect Cost	351	351	0	387
TOTAL EXPENDITURES	24,235	24,235	0	29,272
EXCESS (DEFICIENCY) OF REVENUES				
OVER EXPENDITURES	0	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	—	—	0	—
FUND BALANCES AT END OF YEAR	—	—	0	—

(See Notes to Financial Statements)

**FRANKLIN PARISH SCHOOL BOARD
TITLE VI FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	3	600
Due from other Gov't Agencies	46	1,845
TOTAL ASSETS	<u>49</u>	<u>1,645</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	0	1,620
Due to Other Funds	47	14
Due to Payroll Clearing	_0	_0
TOTAL LIABILITIES	<u>47</u>	<u>1,634</u>
FUND BALANCE		
Unreserved-Undesignated	_0	_0
TOTAL FUND BALANCE	<u>_0</u>	<u>_0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>47</u>	<u>1,634</u>

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
TITLE I FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET, FUND BALANCE AND ACTUAL
YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1996

	1997		VARIANCE	1996
	BUDGET	ACTUAL	FAVORABLE	ACTUAL
			(UNFAVORABLE)	
REVENUES				
Federal Sources	1,514,639	1,514,639	0	1,492,179
TOTAL REVENUES	1,514,639	1,514,639	0	1,492,179
EXPENDITURES				
Instruction-Special Programs	1,343,814	1,343,814	0	1,317,189
Supporting Services Programs				
Students	27,190	27,190	0	28,399
Instructional Staff	204,613	204,613	0	202,089
General Administration				
Central Administration	7,880	7,880	0	7,880
Indirect Cost	18,793	18,793	0	19,342
Business Services Programs	4,681	4,681	0	4,681
Plant Services	302,822	302,822	0	311,969
TOTAL EXPENDITURES	1,514,639	1,514,639	0	1,492,179
EXCESS (DEFICIENCY) OF REVENUES				
OVER EXPENDITURES	0	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCES AT END OF YEAR	0	0	0	0

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
TITLE FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	164,721	38,210
Due From Other Gov't Agencies	204,113	251,594
Due From Other Funds	<u>2,458</u>	<u>1,879</u>
TOTAL ASSETS	371,292	321,683
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	316,348	282,600
Due to Other Funds	95,081	19,112
Due to Payroll Clearing	<u>0</u>	<u>18,102</u>
TOTAL LIABILITIES	411,529	321,683

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
PARISH WIDE MAINTENANCE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET, GAAP BASED AND ACTUAL**

YEAR ENDED JUNE 30, 1997

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1996

	BUDGET	1997 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1996 ACTUAL
REVENUES				
Parish Sources				
Admissions Taxes	198,808	198,824	434	198,113
Insurance Investments	1,500	1,970	370	5,740
Collections	—	30	30	2,133
TOTAL REVENUES	199,308	200,824	347	193,986
EXPENDITURES				
Plant Services	241,190	280,692	(38,502)	234,841
TOTAL EXPENDITURES	241,190	280,692	(38,502)	234,841
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(41,882)	(80,445)	(38,563)	(40,855)
OTHER FINANCING SOURCES (USES)				
Transfer from Other Funds	—	0	0	—
TOTAL OTHER FINANCING SOURCES (USES)	—	0	0	—
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES AND OTHER SOURCES (USES)	(41,882)	(80,445)	(38,563)	(40,855)
FUND BALANCES AT BEGINNING OF YEAR	(271,836)	(271,836)	—	(330,350)
FUND BALANCES AT END OF YEAR	(313,718)	(352,281)	(38,563)	(371,205)

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
PARISH WIDE MAINTENANCE FUND
BALANCE SHEETS
JUNE 30, 1987 AND 1986**

	<u>1987</u>	<u>1986</u>
ASSETS		
Cash	<u>26,593</u>	<u>67,008</u>
TOTAL ASSETS	<u>26,593</u>	<u>67,008</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Due to Payroll Clearing	0	0
Due to Other Funds	<u>218,824</u>	<u>218,824</u>
TOTAL LIABILITIES	<u>218,824</u>	<u>218,824</u>
FUND BALANCE		
Unreserved-Undesignated	<u>(92,231)</u>	<u>(271,616)</u>
TOTAL FUND BALANCE	<u>(92,231)</u>	<u>(271,616)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>76,593</u>	<u>(57,374)</u>

See Notes to Financial Statements

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FRANKLIN PARISH SCHOOL BOARD
WINNBOURNE, LOUISIANA

FINANCIAL STATEMENTS

AND

ACCOUNTANTS REPORT

JUNE 30, 1997

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

Release Date 2-4-98

**FRANKLIN PARISH SCHOOL BOARD
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JUNE 30, 1997**

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MARCUS, ROBINSON and HASSELL

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John Robinson, CPA
Dorle Hassell, CPA

INDEPENDENT AUDITORS' REPORT

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

To the Board Members
Franklin Parish School Board
Wendboro, Louisiana

We have audited the accompanying general-purpose financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1997, as listed in the table of contents. 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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, 1997, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated December 8, 1997, on our consideration of the Franklin Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed 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 expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general-purpose financial statements. Also, the supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated in all material respects, in relation to the general-purpose financial statements taken as a whole.

Marcus, Robinson & Hassell

MARCUS, ROBINSON AND HASSELL
December 8, 1997

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

FRANKLIN PARISH SCHOOL BOARD
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1993

ASSETS AND OTHER DEBITS	GOVERNMENTAL FUND TYPE		
	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
Cash	1,279,181	982,626	\$1,814
Accounts Receivable/MPF Checks	2,087	841	0
Due from Payroll Clearing	0	0	0
Due from Other Gov't Agencies (Note 4)	267,863	761,773	0
Due from Other Funds (Fund 6)	348,185	2,416	0
Inventory, at Cost	0	35,426	0
Amount available in Debt Service Fund	0	0	0
Amount to be provided for General Long-Term Obligations	0	0	0
TOTAL ASSETS	<u>2,897,917</u>	<u>1,643,685</u>	<u>\$1,814</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Bank Overdraft	0	0	0
Accounts Payable	0	679,199	0
Salaries and Payroll Deductions Payable	0	0	0
Due to Payroll Clearing	1,398,965	90,167	0
Principal Payable	0	0	0
Interest Payable	0	0	0
Due to School Activity Funds	0	0	0
Due to Other Funds (Note 4)	2,416	348,185	0
Compensated Absences	0	0	0
General Obligation Bond (Note 5)	0	0	0
TOTAL LIABILITIES	<u>1,398,971</u>	<u>1,017,611</u>	<u>0</u>
FUND EQUITY			
Fund Balance			
Unreserved - Undesignated	774,876	324,474	0
Reserved for Debt Service	0	0	\$1,814
TOTAL FUND EQUITY	<u>774,876</u>	<u>324,474</u>	<u>\$1,814</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>2,173,847</u>	<u>1,642,085</u>	<u>\$1,814</u>

See Notes to Financial Statements

ACCOUNT GROUP
LONG-TERM
DEBT GROUP

FIDUCIARY FUND TYPE
BAYBOLL FUND
STUDENT ACTIVITY FUND

TOTALS
MEMORANDUM ONLY
1997 1998

0	384,213	3,464,363	3,181,464
0	0	2,848	1,796
0	1,481,132	1,481,132	1,358,969
0	0	999,616	663,637
0	0	380,800	376,177
0	0	23,429	32,444
91,877	0	71,877	27,574
806,892	0	586,892	1,089,669
937,969	1,481,132	6,476,870	6,852,603

0	0	0	8,349
0	0	676,259	454,131
0	1,312,759	1,372,719	1,608,882
0	0	1,481,132	1,314,753
0	0	0	3,080
0	0	0	14,400
0	154,586	154,559	79,183
0	0	358,604	376,177
917,969	0	917,969	1,046,176
20,000	0	28,000	38,080
937,969	1,487,135	5,311,284	5,728,380

0	0	1,814,500	1,444,089
0	0	81,034	72,086
0	0	1,139,584	1,314,023
931,969	1,487,135	6,476,870	6,812,431

FRANKLIN PARK SCHOOL BOARD
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 1992

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
REVENUES			
Local Sources			
Admission Taxes	286,515	291,982	15,490
Sales Tax	2,261,828	0	0
Interest on Investments	87,880	10,888	0
Rents, Leases, & Royalties	6,057	0	0
All Others	244,212	0	0
Collections	0	167,234	0
State Sources			
State Public School Equalization	11,312,234	397,960	0
All Other	464,900	0	0
Federal Sources			
Federal Sources	<u>419,362</u>	<u>6,609,882</u>	<u>0</u>
TOTAL REVENUES	16,852,806	5,432,397	15,490
EXPENDITURES			
Instruction - Regular Programs	2,628,568	0	0
Instruction - Special Programs	2,269,620	2,889,688	0
Supporting Services Programs			
Students	397,758	2,158,982	0
Instructional Staff	417,020	284,817	0
General Administration			
General Administration	359,808	7,808	100
Indirect Cost	0	36,372	0
School Administration	1,833,645	0	0
Business Services Program	258,895	4,800	0
Pupil Transportation	1,660,947	0	0
Community Services	2,180	0	0
Plant Services	1,248,329	489,259	548
Debt Service			
Principal	0	0	10,000
Interest	<u>0</u>	<u>0</u>	<u>1,800</u>
TOTAL EXPENDITURES	16,363,832	5,710,811	12,448
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	(189,026)	(278,514)	3,042

See Notes to Financial Statements

TOTALS
MEMORANDUM ONLY

<u>1957</u>	<u>1956</u>
546,000	640,854
2,261,628	2,289,339
66,011	54,612
6,157	6,509
244,112	218,581
187,254	189,698
12,789,497	12,441,825
484,900	528,641
<u>2,039,148</u>	<u>4,984,262</u>
20,580,696	21,243,282
8,650,564	8,056,937
5,293,219	5,264,448
2,446,378	2,224,538
621,734	601,232
343,213	429,643
26,372	43,629
1,053,645	895,030
243,469	207,148
1,681,947	1,743,979
2,109	1,960
1,558,118	1,648,594
18,000	159,000
<u>1,800</u>	<u>6,222</u>
21,882,182	21,481,508
(364,481)	(136,276)

FRANKLIN PARISH SCHOOL BOARD
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- ALL GOVERNMENTAL FUND TYPES
 YEAR ENDING JUNE 30, 1997

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
OTHER FINANCING SOURCES (USED)			
Transfer from Other Funds	0	39,881	0
Transfer to Other Funds	(29,880)	<u>0</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USED)	(29,880)	<u>39,881</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USED)	(148,907)	(128,512)	1,048
FUND BALANCES AT BEGINNING OF YEAR	882,983	563,186	73,986
FUND BALANCES AT END OF YEAR	<u>734,076</u>	<u>434,674</u>	<u>75,034</u>

See Notes to Financial Statements

TOTALS
MEMORANDUM ONLY

<u>1997</u>	<u>1996</u>
39,381	39,381
<u>(29,882)</u>	<u>(29,882)</u>
<u>9</u>	<u>9</u>
(284,861)	(156,276)
<u>1,524,875</u>	<u>1,689,151</u>
<u>1,179,234</u>	<u>1,532,875</u>

FRANKLIN PARISH SCHOOL BOARD
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND AND SPECIAL REVENUE FUNDS
YEAR ENDING JUNE 30, 1997

	GENERAL FUND		VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES			
Parish Sources			
Admission Taxes	281,344	296,353	15,014
Sales Tax	2,000,000	2,261,628	261,628
Interest on Investments	35,000	47,593	11,593
Rents, Leases, & Royalties	9,547	6,157	(3,390)
All Others	285,000	244,102	(40,898)
Collections	0	0	0
State Sources			
State Public School Equalization	12,311,839	12,312,370	497
All Others	748,476	464,903	(283,573)
Federal Sources			
Federal Sources	70,808	419,162	348,352
TOTAL REVENUES	15,692,207	16,092,986	360,600
EXPENDITURES			
Instruction - Regular Programs	8,296,897	8,679,364	(382,467)
Instruction - Special Programs	2,280,879	2,365,630	(84,751)
Supporting Services Programs			
Students	125,350	387,796	(262,446)
Instructional Staff	396,548	417,121	(20,573)
General Administration			
General Administration	335,613	335,808	(195)
Indirect Cost	0	0	0
School Administration	949,378	1,033,640	(84,262)
Business Service Programs	218,879	228,893	(10,014)
Paid Transportation	1,609,238	1,681,947	(72,709)
Community Services	1,875	2,160	(285)
Plant Services	1,289,517	1,149,323	140,194
Gift Services			
Principle	0	0	0
Interest	0	0	0
TOTAL EXPENDITURES	15,642,225	16,161,832	(519,607)

See Notes to Financial Statements

**SPECIAL
REVENUE FUNDS**

BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
133,808	231,957	(40)
0	0	0
16,508	16,008	(842)
0	0	0
0	0	0
171,408	167,964	(1,164)
397,344	797,141	0
0	0	0
<u>4,518,528</u>	<u>4,618,087</u>	<u>101,667</u>
5,379,943	5,432,387	95,414
0	0	0
2,889,646	2,889,646	0
1,893,656	2,158,582	(264,926)
284,813	204,813	0
7,808	7,808	0
36,372	36,372	0
0	0	0
4,802	4,802	0
0	0	0
0	0	0
381,488	409,235	(27,746)
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
5,818,188	5,710,516	(292,722)

**TOTAL
MEMORANDUM ONLY**

BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
513,341	518,512	15,179
2,838,080	2,268,628	(291,628)
32,580	64,911	11,211
8,547	6,157	(2,390)
209,080	244,172	39,112
172,680	167,204	(1,164)
12,709,697	12,709,697	483
748,406	464,980	(283,576)
<u>4,288,000</u>	<u>5,698,149</u>	<u>458,128</u>
21,829,184	21,489,285	436,619
0	0	0
3,298,897	3,650,964	(354,467)
5,358,763	5,153,316	(205,550)
2,128,849	2,486,378	(357,529)
691,164	621,734	(69,470)
343,433	343,608	(175)
36,372	36,372	0
949,278	1,003,640	(54,372)
323,483	343,497	(20,014)
1,659,258	1,661,947	(2,689)
0	2,183	(218)
1,671,388	1,557,378	113,888
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
21,080,947	21,872,742	(811,794)

FRANKLIN PARISH SCHOOL BOARD
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES -- BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL FUND AND SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 1997

	GENERAL FUND		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	48,444	(189,806)	(238,470)
OTHER FINANCING SOURCES (USES)			
Transfer from Other Funds	0	0	0
Transfer to Other Funds	0	(32,881)	(32,881)
TOTAL OTHER FINANCING SOURCES (USES)	0	(32,881)	(32,881)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	48,444	(148,997)	(298,381)
FUND BALANCES AT BEGINNING OF YEAR	832,983	832,983	0
FUND BALANCES AT END OF YEAR	332,627	794,986	(38,381)

See Notes to Financial Statements

SPECIAL REVENUE FUNDS			TOTAL MEMORANDUM ONLY		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
(81,287)	(278,512)	(197,225)	(21,262)	(187,518)	(166,256)
29,888	29,881	7	29,880	29,881	1
<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(29,880)</u>	<u>(29,880)</u>
29,888	29,881	7	29,880	0	(29,880)
(81,287)	(278,502)	(197,215)	8,117	(187,518)	(195,635)
563,128	563,109	19	1,438,093	1,438,093	0
581,775	584,678	(22,903)	1,456,209	1,456,203	(6)

FRANKLIN PARISH SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

1) SUMMARY OF SIGNIFICANT POLICIES

The Franklin Parish School Board is a corporate body created under Louisiana Revised Statute 17:53. 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 services provided by the component unit.

Fund Accounting - The accounts of the Franklin Parish School Board are organized on the basis of fund and cost account groups, 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 - 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 operations 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 measuring 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 spending 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. This 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 operations.

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 relates 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. Taxpayer-revenue after 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 liability 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 prepared in the same manner.

All appropriations lapse at the end of the fiscal year.

For the year ended June 30, 1987, budgets were adopted only for the General Fund and the Special Revenues 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 amendments thereto as approved by the grantor of the individual grants.

Cash and Cash Equivalents - Cash includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Under state law, the State 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.

Bad Debt - Uncollectible 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.

Inventorying - Inventory of food and supplies in the School Lunch Fund are valued at cost, as determined by the first-in, first-out method.

Comparative Data - 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 \$326,673 and the bank balance was \$,469,265. The carrying balance is categorized as follows:

Cash	CATEGORY		
	1	2	3
	\$263,000	00	\$,469,265

3) ADVALOREM TAXES

Advalorem taxes attach to an identifiable lien on property as of January 1. Taxes are levied on August 1 and are billed to taxpayers by the Assessor in October. Delinquent taxes are due by December 31, becoming delinquent on January 1 of the following year.

For the year ended June 30, 1997, advalorem taxes are as follows:

Constitutional School Tax	3.99 mills
Add-to-Education	4.07 mills
Maintenance & Improvement Tax	6.16 mills
School District No. 9 Tax for Debt Retirement	6.00 mills
Ward 9 Maintenance & Improvement Tax	7.14 mills
Ward 8 Maintenance & Improvement Tax	15.65 mills

4) DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies at June 30, 1997 consisted of 297,863 due from the State of Louisiana, Department of Education, and 781,373 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, 1997:

	General Obligation
Balance at July 1, 1996	30,800
Debt Retired	10,800
Bonds Payable at June 30, 1997	20,000

Bonds payable at June 30, 1997 are comprised of the following individual issues:

	Issued Amount	Issued Date	Maturity Date	Interest Rate	Balance Outstanding Amount
Description					
Debt Mt. #	130,000	5/1/79	5/1/99	5.7-6.5%	

The following is the balance of compensated absences payable at June 30, 1997:

Compensated Absences Payable at June 30, 1997 917,868

The annual requirements to amortize all debts outstanding as of June 30, 1997, including interest payments are as follows:

	GENERAL OBLIGATION
1998	11,200
1999	10,800
TOTAL	21,000

51,977 is available in the Debt Service Funds to service the general obligation bonds.

Interest expense for the year was 1,800.

6) INTERNAL FUND INTERFUND RECEIVABLE AND PAYABLE BALANCES

Such balances at June 30, 1997 were:

	Interfund Receivable	Interfund Payable
General Fund	548,385	2,416
Special Revenue Funds:		
Title I Fund	2,416	95,091
Parish Wide Maintenance Fund	0	388,854
SLDC Loans	0	62,774
Title VI Fund	0	87
Title IV Fund	0	1,208
Title II Fund	0	121
	<u>550,801</u>	<u>549,681</u>
	12	

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 1.075% 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 operations 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 receipts and expenditures 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, 1987, was \$,948,324. The Board's total payroll was \$3,007,811.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least 15 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 employees' employee obligations to contribute are established by State statute.

Each participating employer under the Regular Plan contributes an amount equal to 16.3% 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 16.3% 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, 1997, was 1,378,906, which consisted of 1,596,513 from the Board and 782,413 from employees; these contributions represented 16.3% and 9.1% of covered payroll, respectively. Plan A contribution requirement for the year ended June 30, 1997, was 52,843, which consisted of 33,932 from the Board and 18,911 from employees; these contributions represented 16.3% 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 ad valorem 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 multiple-employer public retirement system (PERA). The Board's payroll for employees covered by the System for the year ended June 30, 1997 was 1,121,797; the Board's total payroll was 13,037,831.

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 6.32% of monthly earnings. The contribution requirement for the year ended June 30, 1997 was 138,144, which consisted of 67,388 from the Board and 71,216 from employees. These contributions represented 6.32% 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.

Trend Information:

Contributions Required by State Statute	1997	1996	1995
Louisiana Teachers' Retirement System (Regular Plan)			
Employer	1,596,513	1,596,516	1,537,332
Employee	782,413	786,350	776,862
TOTAL STATUTORILY REQUIRED CONTRIBUTION	2,378,926	2,382,866	2,314,194
Louisiana Teachers' Retirement System (Plan A)			
Employer	33,932	31,876	41,819
Employee	18,911	37,312	23,681
TOTAL STATUTORILY REQUIRED CONTRIBUTION	52,843	69,188	65,500

**Louisiana School Employees'
Retirement System**

Employer	62,888	75,761	73,318
Employee	71,236	68,749	71,998
TOTAL STATUTORILY REQUIRED CONTRIBUTION	134,124	144,511	145,316

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.

79. ACCUMULATED UNPAID VACATION AND SICK PAY

All 12 month employees earn from 14 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 35 days of such accrued 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 employee 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.

80. 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.

81. POST-EMPLOYMENT BENEFITS

All full-time employees of the School Board may at their option participate in the state's group health and life insurance program. Upon retirement the employee may continue his coverage with the same benefits payable to active employees. The School Board's portion of the postretirement benefit for health and life insurance is funded on a pay-as-you-go basis.

During the year ended June 30, 1997, the School Board recognized estimated expenditures for postretirement health and life benefits as follows:

	Average Number of Estimated Participants	Amount
Health and Life	341	\$24,653

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**To the Board Members
Franklin Parish School Board
Winnboro, Louisiana**

We have audited the financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1997, and have issued our report thereon dated December 8, 1997. We conducted our audit in accordance with generally accepted auditing standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Franklin Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings and questioned costs as item 97-1.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Franklin Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Franklin Parish School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 97-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

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

Marcel Robinson & Harold

Marcel Robinson and Harold
December 8, 1997

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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A-133**

To the Board Members

Franklin Parish School Board

Winthorn, Louisiana

Compliance

We have audited the compliance of the Franklin Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1997. The Franklin Parish School Board's major federal programs are identified in the Schedule of Expenditures of Federal Awards. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Franklin Parish School Board's management. Our responsibility is to express an opinion on the Franklin Parish School Board's compliance based on our audit.

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

In our opinion, the Franklin Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1997.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of

the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur (and not be detected) within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of management, the School Board, the Legislative Auditor of Louisiana and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Morris, Robinson + Hassell

Morris, Robinson and Hassell
December 8, 1997

**FRANKLIN PARKER SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDING JUNE 30, 1997**

PASS THROUGH GRANTOR PROGRAM TITLE	CIGA NUMBER	GRANT ID NUMBER	AWARD PERIOD	EXPENDITURE
Dept. of Education				
MAJOR PROGRAMS				
***Title I:	88.000	95-013-31	7-1-96 to 6-30-97	1,283,458
***96-97 Regular				
***95-96 Carryover	88.000	95-013-31	7-1-96 to 6-30-97	236,189
***Title III - Goals 2000: Educational America Act	88.276A	3176A3001B-95	7-1-96 to 6-30-97	1,641,841
***Department of Agricultural				
***National Lunch				
Schools II Program	18.525	F151108	7-1-96 to 6-30-97	938,731
***School Breakfast	18.525	F151108	7-1-96 to 6-30-97	312,886
***National Breakfast Commodities	18.525		7-1-96 to 6-30-97	108,630
OTHER FEDERAL ASSISTANCE				
Title VI:				
96-97 Regular	84.151	28-97-0821-2	7-1-96 to 6-30-97	23,864
95-96 Carryover	84.151	28-96-0821-2	7-1-96 to 6-30-97	1,071
Title II:				
96-97 Regular	84.154	28-97-0021-B	7-1-96 to 6-30-97	28,299
95-96 Carryover	84.154	28-96-0021-B	7-1-96 to 6-30-97	3,142
Title IV:				
96-97 Regular	84.186	28-97-7021-D	7-1-96 to 6-30-97	31,566
95-96 Carryover	84.186	28-96-7021-D-000	7-1-96 to 6-30-97	43,998
SPECIAL EDUCATION				
P.L. 94-142	84.873A	96-FT-31	7-1-95 to 6-30-96	39,088
P.L. 94-142	84.873A	97-FT-31	7-1-96 to 6-30-97	33,267
P.L. 94-142	84.173A	97-PP-31	7-1-96 to 6-30-97	38,180
P.L. 94-142	84.173A	96-PP-31	7-1-95 to 6-30-96	8,382
P.L. 94-142	84.181	95-CTTS-21	7-1-95 to 6-30-96	4,643
P.L. 94-142	84.181	96-CTTS-21	7-1-96 to 6-30-96	3,180
P.L. 94-142	84.181	96-CTTS-21	7-1-96 to 6-30-97	18,380
EDUCATIONAL EDUCATION				
Title II - Part B	84.848		7-1-95 to 6-30-97	75,920
UNITED STATES ARMY ROTC			7-1-96 to 6-30-97	48,484
ADULT EDUCATION				
Basic Program	84.600	ABE	7-1-96 to 6-30-97	35,668
IDEA	17.246		7-1-96 to 6-30-97	31,828
TOTAL				<u>5,028,182</u>

***Denotes Major Programs

***Denotes Major Program Clusters

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1992**

ITEM NUMBER

- 93-1 **CONDITION:** The Franklin Parish School Board has not fully completed their requirements with the provisions of R.S. 14:503(A) regarding an implementation of accounting for general fixed assets. Current requirements are that the School Board have a complete accounting for general fixed assets. They currently have the assets tagged and logs set kept, but they have no values assigned. This is an ongoing problem that needs to be addressed as quickly as possible.
- REASON IMPROVEMENT NEEDED:** For better control over fixed assets.
- CAUSE OF CONDITION:** Lack of manpower to complete the requirement.
- EFFECT OF CONDITION:** The School Board does not have total control over the fixed assets.
- RECOMMENDATION:** The School Board should assign the needed manpower to complete the requirements regarding fixed assets.
- MANAGEMENT'S RESPONSE:** The School Board is in the process of attaching estimated values to the fixed assets along with completing the tagging of the remaining untagged fixed assets.

See Notes to Financial Statements

SUPPLEMENTAL INFORMATION SCHEDULES

GENERAL FUND

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

See Notes to Financial Statements

**FRANKLIN PARK SCHOOL BOARD
GENERAL FUND
BALANCE SHEETS
JUNE 30, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	1,279,393	1,529,604
Accounts Receivable-NSP Checks	2,087	1,796
Due from Other Gov't Agencies	297,883	379,814
Due from Other Funds	<u>548,183</u>	<u>372,008</u>
TOTAL ASSETS	2,127,546	2,283,222
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	0	0
Salaries Payable-To Payroll Fund	1,390,933	1,187,670
Due To Other Funds	<u>2,416</u>	<u>1,879</u>
TOTAL LIABILITIES	1,393,379	1,189,549
FUND BALANCE		
Unreserved - Undesignated	<u>734,226</u>	<u>881,953</u>
TOTAL FUND BALANCE	734,226	881,953
TOTAL LIABILITIES AND FUND BALANCE	2,127,605	2,071,502

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE—BUDGET (GAAP BASED) AND ACTUAL
YEAR ENDED JUNE 30, 1987
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1986**

REVENUES	1987		VARIANCE FAVORABLE LINE/FAVORABLE
	BUDGET	ACTUAL	
Parish Sources			
Advalorem Taxes	281,341	286,505	5,164
Sales Tax	2,000,000	2,351,628	351,628
Interest on Investments	30,000	47,933	17,933
Florida, Leases, Royalties	9,540	6,107	(3,433)
All Other	265,000	244,312	(20,688)
State Sources			
State Public School Equalization	12,511,839	12,502,236	(9,603)
All Other	748,476	464,909	(283,567)
Federal Sources			
Federal Sources	79,080	832,162	753,082
TOTAL REVENUES	15,692,283	16,037,808	345,525
EXPENDITURES			
Instruction-Regular Programs	8,296,897	8,658,564	(361,667)
Instruction-Special Programs	2,308,979	2,865,600	(556,621)
Supporting Services Programs			
Salaries	273,090	300,796	(27,706)
Instructional Staff	386,348	413,121	(26,773)
General Administration	225,620	239,808	(14,188)
School Administration	949,278	1,010,645	(61,367)
Business Service Programs	208,879	238,895	(30,016)
Pupil Transportation	1,679,258	1,681,947	(2,689)
Community Services	1,875	1,000	875
Plant Services	1,288,327	1,148,322	140,005
TOTAL EXPENDITURES	15,842,729	16,181,852	(339,023)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	849,554	(144,044)	(993,598)

See Notes to Financial Statements

BUDGET
ACTUAL

277,832
2,389,315
26,282
6,889
118,581

12,044,664
528,640

370,358

13,681,854

8,854,657
2,482,156

365,400
429,151
438,697
855,050
200,080
1,345,009
1,060
1,218,773

13,383,313

(31,499)

FRANKLIN PARISH SCHOOL BOARD
GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET BASIS AND ACTUAL
 YEAR ENDED JUNE 30, 1997
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1996

	1997		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
OTHER FINANCING SOURCES (USED)			
Transfer From Other Funds	0	0	0
Transfer to Other Funds	____0	(29,880)	.00000
TOTAL OTHER FINANCING SOURCES (USED)	____0	(29,880)	.00000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USED)	49,444	(148,997)	(198,451)
FUND BALANCES AT BEGINNING OF YEAR	882,983	882,983	____0
FUND BALANCES AT END OF YEAR	932,427	734,006	(198,421)

1996
ACTUAL

B
109,8813

139,8813

(91,240)

874,121

882,593

**FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 1997
WITH COMPARATIVE TOTALS FOR JUNE 30, 1996**

	<u>PARISH WIDE MAINTENANCE FUND</u>	<u>TITLE I FUND</u>	<u>TITLE VI FUND</u>
ASSETS			
Cash	30,990	104,721	0
Due from Other Gov't Agencies	0	204,113	46
Due From Other Funds	0	3,486	0
Accounts Receivable	0	0	0
Investments, At Cost	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>30,990</u>	<u>312,300</u>	<u>46</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Bank Overdraft	0	0	0
Accounts Payable	0	214,348	0
Due to Payroll Clearing	0	0	0
Due to Other Funds	<u>388,854</u>	<u>55,681</u>	<u>47</u>
TOTAL LIABILITIES	<u>388,854</u>	<u>310,029</u>	<u>47</u>
FUND BALANCE			
Unreserved-Undesignated	092,136	<u>0</u>	<u>0</u>
TOTAL FUND BALANCE	<u>092,136</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES & FUND BALANCE	<u>480,990</u>	<u>310,029</u>	<u>47</u>

See Notes to Financial Statements

WARD'S MAIN FUND	TITLE FUND	TITLE IV FUND	SCHOOL LUNCH FUND	WARD'S MAIN FUND	MISC. LEARN	GOALS 1960
46,283	3	292	674,636	11,714	28,248	0
0	11,814	36,419	0	0	468,389	0
0	8	0	0	0	0	0
0	8	0	0	0	841	0
0	0	0	31,629	0	0	0
46,283	11,814	37,811	706,265	11,714	469,465	0
0	8	0	0	0	0	0
0	11,847	11,875	0	0	468,691	0
0	8	0	91,167	0	0	0
0	375	1,338	0	0	61,719	0
0	11,814	17,911	91,167	0	468,465	0
46,283	0	0	618,629	11,714	0	0
46,283	0	0	618,629	11,714	0	0
46,283	11,814	37,811	706,265	11,714	469,465	0

**FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMPARATIVE BALANCE SHEET
JUNE 30, 1987
WITH COMPARATIVE TOTALS FOR JUNE 30, 1986**

ASSETS	TOTALS	
	<u>1987</u>	<u>1986</u>
Cash	982,626	1,288,865
Due from Other Gov't Agencies	761,173	287,612
Due From Other Funds	2,416	1,879
Accounts Receivable	841	0
Inventories, At Cost	<u>33,429</u>	<u>32,448</u>
TOTAL ASSETS	<u>1,640,085</u>	<u>1,560,804</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Bank Overdraft	0	8,149
Accounts Payable	679,259	454,373
Due to Payroll Clearing	91,367	188,183
Due to Other Funds	<u>348,085</u>	<u>375,000</u>
TOTAL LIABILITIES	1,118,711	996,925
FUND BALANCE		
Unreserved-Unassigned	<u>521,474</u>	<u>563,879</u>
TOTAL FUND BALANCE	<u>521,474</u>	<u>563,879</u>
TOTAL LIABILITIES & FUND BALANCE	<u>1,640,085</u>	<u>1,560,804</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMPARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEAR ENDED JUNE 30, 1981
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1980

	PARISH WIDE MAINTENANCE FUND	TITLE I FUND	TITLE VI FUND
REVENUES			
Private Sources			
Admission Taxes	188,614	0	0
Interest In Investments	1,573	0	0
Collections	38	0	0
State Sources			
State Public School Equal	0	0	0
Federal Sources			
Federal Sources	0	1,514,639	24,235
TOTAL REVENUES	389,225	1,514,639	24,235
EXPENDITURES			
Instruction-Special Programs	0	1,343,884	23,884
Supporting Services Programs			
Students	0	27,134	0
Instructional Staff	0	394,813	0
General Administration			
General Administration	0	7,800	0
Indirect Costs	0	18,795	151
Business Service Programs	0	4,002	0
Plant Services	186,692	187,828	0
TOTAL EXPENDITURES	386,692	1,584,629	24,135
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(36,467)	0	0

See Notes to Financial Statements

WARD 3 MAIN FUND	TITLE FUND	TITLE IV FUND	SCHOOL LUNCH FUND	WARD 3 MAIN FUND	SCHOOL LUNCH FUND
19,764	0	0	0	21,969	0
0	0	0	14,483	0	0
0	0	0	167,184	0	0
0	0	0	397,161	0	0
0	21,641	63,764	1,342,003	0	1,641,641
19,764	21,641	63,764	1,339,997	21,969	1,641,641
0	33,986	64,831	0	0	1,616,003
0	0	0	2,131,426	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	485	953	0	0	15,808
0	0	0	0	0	0
2,579	0	0	0	38,134	0
2,579	21,641	63,764	2,131,426	38,134	1,661,641
16,764	0	0	(110,939)	(4,165)	0

**TRANSLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
(IN FUND BALANCE)
YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1996**

	TOTALS		
	<u>2000</u>	<u>1997</u>	<u>1996</u>
REVENUES			
Parish Sources			
Admission Taxes	0	231,997	221,680
Interest on Investments	0	16,000	18,300
Contributions	0	167,234	198,680
State Sources			
State Public School Equal.	0	300,161	300,161
Federal Sources			
Federal Sources	<u>0</u>	<u>4,618,087</u>	<u>4,379,401</u>
TOTAL REVENUES	<u>0</u>	<u>5,452,997</u>	<u>5,411,276</u>
EXPENDITURES			
Instruction-Special Programs	168	2,888,686	2,862,380
Supporting Services Programs			
Students	0	2,158,582	1,958,028
Instructional Staff	0	304,619	302,080
General Administration			
General Administration	0	3,880	3,880
Indirect Costs	0	38,572	40,629
Business Service Programs	0	4,682	6,083
Plant Services	<u>0</u>	<u>408,215</u>	<u>414,131</u>
TOTAL EXPENDITURES	<u>168</u>	<u>5,718,512</u>	<u>5,493,103</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(168)	(278,515)	(81,824)

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEAR ENDED JUNE 30, 1987
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1986

	MAINTENANCE FUND	CHAPTER 1 FUND	CHAPTER 2 FUND
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfer from other Funds	— 1	0	0
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	— 1	0	0
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)</u>	(80,445)	0	0
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	(21,810)	0	0
<u>FUND BALANCES AT END OF YEAR</u>	(102,255)	0	0

See Notes to Financial Statements

WARD'S MAIN FUND	TITLE IF FUND	TITLE IF FUND	SCHOOL LUNCH FUND	WARD'S MAIN FUND	MLC LOAN
_____	0	0	_____ 19881	_____	0
_____	0	0	_____ 19881	_____	0
10,794	0	0	(170,648)	(4,165)	0
20,422	0	0	789,166	15,913	0
30,752	0	0	818,628	21,754	0

FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEAR ENDED JUNE 30, 1997
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1996

	GOALS	TOTALS	
	<u>2000</u>	<u>1997</u>	<u>1996</u>
OTHER FINANCING SOURCES (USES)			
Transfer from other Funds	<u>—0</u>	<u>28,881</u>	<u>28,881</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>—0</u>	<u>28,881</u>	<u>28,881</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	(148)	(216,632)	(40,943)
FUND BALANCES AT BEGINNING OF YEAR	<u>168</u>	<u>263,166</u>	<u>607,088</u>
FUND BALANCES AT END OF YEAR	<u>—0</u>	<u>264,474</u>	<u>260,188</u>

See Notes to Financial Statements