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FRANKLIN PARISH SCHOOL BOARD
WINNBOGEO, LOUISIANA

FINANCIAL STATEMENTS

AND

ACCOUNTANT'S REPORT

JUNE 30, 1968

Under 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 State Range office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Revised Date MAY 27 1969

FRANKLIN PARISH SCHOOL BOARD
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INDEPENDENT AUDITORS' REPORT

To the Board Members
Franklin Parish School Board
Winnberg, 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, 1998, 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 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 included in the general fixed assets account group is not known.

Governmental Accounting Standards Board Technical Bulletin 98-1, *Disclosures about Year 2000 Issues*, requires disclosure of certain matters regarding the year 2000 issue in order for financial statements to be prepared in conformity with generally accepted accounting principles. Such required disclosures include:

- any significant amount of resources committed to make computer systems and other electronic equipment year 2000 compliant;
- a general description of the year 2000 issue, including a description of the stages of work in process or completed as of the end of the reporting period to make computer systems and other electronic equipment critical in conducting operations year 2000-compliant; and
- the actual level of work necessary for making the computer systems and other electronic equipment year 2000 compliant.

Franklin Parish School Board has omitted such disclosures. We do not provide assurance that the Franklin Parish School Board is or will be year 2000 ready, that Franklin Parish School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which Franklin Parish School Board does business will be year 2000 ready.

In our opinion, except for the effects on the general-purpose financial statements of the omissions described in the preceding paragraphs, 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, 1998, 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 21, 1998, 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-110, *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 AND HASSELL
December 21, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

FRANKLIN PARISH SCHOOL BOARD
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1998

ASSETS AND OTHER DEBITS	GOVERNMENTAL FUND TYPE		
	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
Cash	1,870,242	861,910	46,176
Accounts Receivable/MSF Checks	1,452	1,826	0
Due from Payroll Clearing	0	0	0
Due from Other Gov't Agencies (Note 4)	283,274	425,794	0
Due from Other Funds (Note 4)	603,755	0	0
Investments, at Cost	0	21,654	0
Amount available in Debt Service Fund	0	0	0
Amount to be provided for General Long-Term Obligations	0	0	0
TOTAL ASSETS	2,457,823	1,311,184	46,176
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts Payable	0	498,973	0
Salaries and Payroll Deductions Payable	0	0	0
Due to Payroll Clearing	1,484,963	112,823	0
Due to School Activity Funds	0	0	0
Due to Other Funds (Note 4)	0	683,755	0
Compensated Absences	0	0	0
General Obligation Bond (Note 5)	0	0	0
TOTAL LIABILITIES	1,484,963	1,295,551	0
FUND EQUITY			
Fund Balance			
Unreserved - Unassigned	1,082,858	144,629	0
Reserved for Debt Service	0	0	46,176
TOTAL FUND EQUITY	1,082,858	144,629	46,176
TOTAL LIABILITIES AND FUND EQUITY	2,487,821	1,311,184	46,176

See Notes to Financial Statements

ACCOUNT GROUP
LONG TERM
DEBT GROUP

FIDUCIARY FUND TYPE
EXTRACURRICULAR FUNDS
STUDENT ACTIVITY FUND

TOTALS
MEMORANDUM ONLY
1998 1997

0	907,117	2,960,090	2,660,260
0	0	3,376	2,844
0	1,318,662	1,518,662	1,482,122
0	0	768,168	999,616
0	0	683,755	590,601
0	0	71,654	35,479
10,080	0	10,080	31,877
945,454	0	945,454	986,892
<u>955,534</u>	<u>2,025,779</u>	<u>6,892,981</u>	<u>6,476,978</u>

0	0	498,973	679,259
0	1,854,337	1,854,337	1,501,319
0	0	1,518,792	1,482,122
0	171,237	171,237	194,998
0	0	683,755	590,601
945,454	0	945,454	917,969
10,080	0	10,080	30,808
956,464	2,025,774	5,563,758	5,337,386

0	0	1,097,487	1,816,359
0	0	48,730	81,824
0	0	1,244,123	1,339,384
<u>956,464</u>	<u>2,025,774</u>	<u>6,892,981</u>	<u>6,476,978</u>

FRANKLIN PARISH SCHOOL BOARD
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
YEAR ENDING JUNE 30, 2008

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
REVENUES			
Parish Sources			
Advalorem Taxes	919,844	228,634	5,251
Sales Tax	2,285,237	0	0
Interest on Investments	46,552	13,641	0
Rents, Licenses, & Royalties	17,582	0	0
All Other	369,521	0	0
Collectants	0	167,700	0
State Sources			
State Public School Equalization	12,100,038	344,864	0
All Other	541,121	0	0
Federal Sources			
Federal Sources	273,484	8,182,258	0
TOTAL REVENUES	13,644,049	5,161,477	3,251
EXPENDITURES			
Instruction - Regular Programs	8,485,932	0	0
Instruction - Special Programs	2,886,238	2,294,265	0
Supporting Services Programs			
Teachers	921,524	2,079,669	0
Instructional Staff	441,041	395,518	0
General Administration			
General Administration	379,489	8,329	808
Indirect Cost	0	44,128	0
School Administration	852,171	0	0
Business Service Programs	217,159	5,208	0
Pupil Transportation	1,622,524	0	0
Community Services	662	0	0
Plant Services	1,351,935	444,277	28,244
Debt Service			
Principal	0	0	10,808
Interest	0	0	1,208
TOTAL EXPENDITURES	20,695,285	5,181,203	39,548
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,948,764	(19,726)	(36,297)

See Notes to Financial Statements

TOTALS
MEMORANDUM ONLY

1958	1957
344,729	344,808
2,286,217	2,281,838
62,643	64,811
17,582	6,237
349,531	304,112
187,792	187,234
12,466,842	12,789,497
341,321	464,900
8,735,708	5,028,143
22,230,777	21,340,696
8,485,512	8,020,364
5,480,423	5,293,216
2,587,199	2,466,378
693,651	621,734
385,039	343,713
44,128	26,272
932,171	1,033,645
232,297	249,497
1,653,204	1,661,947
662	2,188
1,824,426	1,558,138
18,080	18,080
1,283	1,883
22,026,128	21,835,182
304,679	(384,491)

FRANKLIN PARISH SCHOOL BOARD
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JUNE 30, 2008

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
OTHER FINANCING SOURCES (USES)			
Transfer from Other Funds	0	29,881	0
Transfer to Other Funds	(29,881)	0	0
TOTAL OTHER FINANCING SOURCES (USES)	(29,881)	29,881	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)			
	318,783	(1,790,440)	294,290
FUND BALANCES AT BEGINNING OF YEAR	1,714,076	3,184,038	81,038
FUND BALANCES AT END OF YEAR	1,932,859	1,393,598	375,328

See Notes to Financial Statements

TOTALS
MEMORANDUM ONLY

<u>1968</u>	<u>1967</u>
30,881	30,881
<u>(20,880)</u>	<u>(20,880)</u>
<u> 0</u>	<u> 0</u>
194,679	194,491
1,139,584	1,134,375
<u>1,334,263</u>	<u>1,328,866</u>

FRANKLIN PARK SCHOOL BOARD
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUNDAL ACC'LS - BUDGET (GAS) BASIS AND ACTUAL
GENERAL FUND AND SPECIAL REVENUE FUNDS
YEAR ENDING JUNE 30, 1988

	GENERAL FUND		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Local Sources			
Admission Taxes	281,241	300,844	19,603
Sales Tax	2,000,000	2,286,217	286,217
Interest on Investments	26,000	46,252	20,252
Rents, Licenses, & Royalties	9,947	17,882	8,935
All Other	202,800	269,251	166,451
Collections	0	0	0
State Sources			
State Public School Equalization	12,211,829	12,184,978	(26,851)
All Other	348,476	541,121	(202,355)
Federal Sources			
Federal Sources	70,000	300,404	(230,404)
TOTAL REVENUES	15,693,293	17,044,649	(1,351,356)
EXPENDITURES			
Instruction - Regular Programs	8,286,097	8,485,912	(199,815)
Instruction - Special Programs	2,279,979	2,894,218	(614,239)
Supporting Services Programs			
Students	273,399	321,299	(47,900)
Instructional Staff	286,548	441,041	(154,493)
General Administration			
General Administration	302,620	215,489	(87,131)
Indirect Cost	0	0	0
School Administration			
Business Services Programs	949,276	832,171	(117,105)
Business Services Programs	218,879	217,199	1,780
Pupil Transportation	1,679,258	1,833,204	(153,946)
Community Services	1,875	682	1,193
Plant Services	1,289,927	1,254,595	(35,332)
Other Services			
Principal	0	0	0
Interest	0	0	0
TOTAL EXPENDITURES	15,642,259	16,682,386	(1,040,127)

See Notes to Financial Statements

SPECIAL REVENUE FUNDS		VARIANCE FAVORABLE (UNFAVORABLE)	TOTAL MEMORANDUM ONLY		
BUDGET	ACTUAL		BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
227,808	218,634	1,624	328,241	329,478	21,137
0	0	0	2,859,808	2,286,217	256,297
13,808	15,691	2,691	49,808	67,649	13,041
0	0	0	9,547	37,342	8,035
0	0	0	291,808	369,351	164,351
176,608	167,792	(1,808)	176,608	167,792	(7,808)
344,864	344,864	0	11,675,800	13,466,642	796,129
0	0	0	788,474	641,121	(207,353)
4,129,608	4,283,206	85,687	4,346,608	4,733,738	387,130
5,024,273	5,161,472	87,184	20,796,474	22,285,326	1,438,850
0	0	0	6,296,897	6,485,592	689,815
2,584,205	2,584,205	0	4,873,344	5,480,423	606,659
1,215,733	2,073,608	(1,793,821)	2,190,828	2,397,193	(246,289)
389,818	389,818	0	686,358	686,651	(44,491)
8,129	8,129	0	345,758	383,534	(38,776)
44,128	44,128	0	44,128	44,128	0
0	0	0	949,276	932,171	(2,591)
5,798	5,798	0	124,877	225,357	1,739
0	0	0	1,079,258	1,833,324	(14,064)
0	0	0	1,875	682	1,213
318,499	444,377	(125,878)	1,689,334	1,796,232	(106,898)
0	0	0	0	0	0
0	0	0	0	0	0
3,895,488	5,381,203	(285,715)	28,737,667	21,866,589	(7,128,322)

FRANKLIN PARISH SCHOOL BOARD
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET ORIGIN BASED AND ACTUAL
GENERAL FUND AND SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	GENERAL FUND		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	46,944	308,603	261,659
OTHER FINANCING SOURCES (USES)			
Transfer From Other Funds	0	0	0
Transfer to Other Funds	____0	(10,881)	(10,881)
TOTAL OTHER FINANCING SOURCES (USES)	____0	(10,881)	(10,881)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	46,944	297,722	250,778
FUND BALANCES AT BEGINNING OF YEAR	284,815	284,006	____0
FUND BALANCES AT END OF YEAR	<u>284,815</u>	<u>581,728</u>	<u>296,922</u>

See Notes to Financial Statements

SPECIAL REVENUE FUNDS			TOTAL MEMBERSHIP ONLY		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
21,159	219,716	(198,557)	38,889	138,937	100,048
39,880	39,881	1	39,880	39,881	1
-----0	-----0	-----0	-----0	(39,880)	(39,880)
39,880	39,881	1	39,880	-----0	(39,880)
18,745	(179,849)	(198,594)	68,689	138,937	70,248
224,478	214,474	-----0	1,858,590	1,858,590	-----0
249,212	244,622	(4,590)	1,927,279	1,927,527	24,248

FRASHEL PARISH SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

1) SUMMARY OF SIGNIFICANT POLICIES

The Frashel Parish School Board is a corporate body created under Louisiana Revised Statute 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 Frashel 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 revenues 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 general 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 - The 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 - The 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 management, 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 government of 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, expenditure recognition for governmental fund types is limited to include 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. Points of recording relate 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 in 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 prepared 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, 1998, 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 amendments thereto as approved by the grantee or the individual grants.

Cash and Cash Equivalents - 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.

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.

Inventory - Inventories 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 Park 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 "members only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, 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 5,113,367 and the bank balance was 2,040,808. The carrying balance is categorized as follows:

	CATEGORY		
	1	2	3
Cash	300,000	4,813,367	0

3) ADVALOREM TAXES

Advalorem taxes attach as an enforceable lien on property as of January 1. Taxes are listed 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, 1998, advalorem taxes are as follows:

Constitutional School Tax	3.08 mills
A&E-Education	4.07 mills
Maintenance & Improvements Tax	4.76 mills
School District No. 9 Tax for Debt Retirement	2.00 mills
Ward 9 Maintenance & Improvement Tax	7.34 mills

4) DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies at June 30, 1998, consisted of 282,574 due from the State of Louisiana, Department of Education, and 475,794 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, 1998:

	<u>General Obligation</u>
Borrowings at July 1, 1997	18,000
Debt Retired	<u>18,000</u>
Bonds Payable at June 30, 1998	<u>18,000</u>

Bonds payable at June 30, 1998, are comprised of the following individual issues:

Description	Issued Amount	Issue Date	Maturity Date	Interest Rate	Balance Outstanding
District No. 5	138,000	3/1/79	3/1/99	5.7-6.9%	<u>18,000</u>

The following is the balance of compensated absences payable at June 30, 1998:

Compensated Absences Payable at June 30, 1998 \$6,000

The annual requirements to amortize all debts outstanding as of June 30, 1998, including interest payments are as follows:

	<u>GENERAL OBLIGATION</u>
1999	18,000
TOTAL	<u>18,000</u>

25,000 is available in the Debt Service Funds to service the general obligation bonds.

Interest expense for the year was 1,208.

6) INDIVIDUAL FUND INTERFUND RECEIVABLE AND PAYABLE BALANCES

Such balances at June 30, 1998 were:

	Interfund Receivables	Interfund Payables
General Fund	683,755	0
Special Revenue Funds		
Title I Fund	0	17,086
Parish Wide Maintenance Fund	0	518,894
Title VI Fund	0	18,502
Title IV Fund	0	20,171
Title II Fund	<u>0</u>	<u>6,122</u>
	<u>683,755</u>	<u>600,775</u>

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 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 busroom workers participate in the Louisiana Teachers' Retirement System (LTRS) ("System"), a multiple-employer public employer retirement system (PERS). The payroll for employees covered by the System for the year ended June 30, 1998, was 10,245,218 and the Board's total payroll was 13,284,082.

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 minimums 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 minimums 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 statute, 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 16.4% 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 16.4% of each and every member's earnings. Each employee in Plan A contributes 8.1% of monthly earnings. The Regular Plan contribution requirement for the year ended June 30, 1998, was 2,449,494, which consisted of 1,645,813 from the Board and 803,681 from employees; these contributions represented 10.4% and 8.0% of covered payroll, respectively. Plan A's

contribution requirement for the year ended June 30, 1998, was 31,174, which consisted of 31,966 from the Board and 18,408 from employees; these contributions represented 18.4% 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 nonstaff personnel and bus drivers, participate in the Louisiana School Employees Retirement System (LSERS) ("System"), a multiple employer public retirement system (PERS). The Board's payroll for employees covered by the System for the year ended June 30, 1998 was 1,138,857; the Board's total payroll was 13,284,482.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a 1/2 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 8.35% of monthly earnings. The contribution requirement for the year ended June 30, 1998 was 128,212, which consisted of 67,350 from the Board and 71,081 from employees. These contributions represented 8.35% 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.

Total Information:

Contributions Required by State Statute	1998	1997	1996
Louisiana Teachers' Retirement System (Regular Plan)			
Employees	1,645,803	1,596,103	1,881,876
Employer	803,681	782,442	765,803
TOTAL STATUTORILY REQUIRED CONTRIBUTIONS	2,449,484	2,378,545	2,647,679
Louisiana Teachers' Retirement System (Plan A)			
Employees	32,566	33,933	31,876
Employer	38,308	38,511	37,513
TOTAL STATUTORILY REQUIRED CONTRIBUTIONS	70,874	72,444	69,389
Louisiana School Employees' Retirement System			
Employer	67,350	67,308	73,502
Employees	71,081	71,236	66,348
TOTAL STATUTORILY REQUIRED CONTRIBUTIONS	138,431	138,544	140,511

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 line items.

6) ACCUMULATED UNPAID VACATION AND SICK PAY

All 12 month employees earn up to 10 days of vacation leave per year depending on length of service. Vacation leave is noncumulative.

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 emergency, 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 teacher death prior to retirement, the Board shall pay to such teacher, or to teacher heirs, sick leave which has accrued to such teacher, not to exceed 15 days of such accrued sick leave.

The cost of leave privileges, 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 privileges not requiring current resources is recorded in the general long-term obligations account group.

Substantial 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 minimum of substantial leave after three and a half years of continuous service or two seasons of substantial leave after seven or more years of continuous service. Substantial 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.

11) POSTEMPLOYMENT BENEFITS

All full-time employees of the School Board may at their option participate in the state's group health and life insurance programs. Upon retirement the employees may continue his coverage with the state 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, 1998, the School Board recognized estimated expenditures for postretirement health and life benefits as follows:

	Average Number of Estimated Participants	Amount
Health and Life	250	\$15,828

12) FEDERAL GRANTS

The School Board participates in a number of federally assisted grant programs. These programs are subjected to program compliance audits by the grantors. Audits of prior years have been conducted and no exceptions or disallowances were made. Based on prior experience, the School Board management feels that disallowances, if any, for the fiscal year ending June 30, 1998, would be immaterial.

MARCUS, ROBINSON and HASSELL,

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Harvey Marcus, CPA
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Doyle Hassell, CPA

**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
Winnibogro, Louisiana

We have audited the financial statements of the Franklin Parish School Board, as of and for the year ended June 30, 1998, and have issued our report thereon dated December 21, 1998. 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, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of non-compliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings and questioned cost as items 98-1 and 98-2.

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 used 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 items 98-1 and 98-2.

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 we 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 and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Marcus Robinson & Powell

Marcus, Robinson and Powell

December 11, 1998

MARCUS, ROBINSON and HASSELL

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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
Warrington, 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, 1998. The Franklin Parish School Board's major Federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major Federal programs is the responsibility of the 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, *Audit of State, 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 non-compliance 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, 1998.

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 would 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 as applicable 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.

Manca, Robinson & Hassell

Manca, Robinson and Hassell

December 21, 1998

**FRANKLIN PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 1998**

PASS THROUGH GRANTOR PROGRAM/TITLE	CEDA NUMBER	GRANT ID NUMBER	AWARD PERIOD	EXPENDITURE
Dept. of Education MAJOR PROGRAMS				
Title I:				
97-98 Regular	84.818	98-012-21	7-1-97 to 6-30-98	1,318,261
96-97 Carryover	84.818	97-012-21	7-1-97 to 6-30-98	323,083
Title III - Grade 3/600				
Educated America Act	88.256A	87MAA8048-97	7-1-97 to 6-30-98	984,907
Department of Agricultural National Lunch				
Business II Program	80.515	F151008	7-1-97 to 6-30-98	609,811
School Breakfast	80.515	F151008	7-1-97 to 6-30-98	351,824
National/Breakfast Commodities	80.515		7-1-97 to 6-30-98	183,852
OTHER FEDERAL ASSISTANCE				
Title VI:				
97-98 Regular	84.151	28-88-0821-2	7-1-97 to 6-30-98	25,265
96-97 Carryover	84.151	28-87-0821-2	7-1-97 to 6-30-98	239
Title II:				
97-98 Regular	84.164	28-98-9021-41	7-1-97 to 6-30-98	36,315
96-97 Carryover	84.164	28-97-9021-41	7-1-97 to 6-30-98	3,975
Title IV:				
97-98 Regular	84.186	28-88-7821-31	7-1-97 to 6-30-98	37,958
96-97 Carryover	84.186	28-87-7821-31C0	7-1-97 to 6-30-98	37,825
SPECIAL EDUCATION				
P.L. 94-142	84.075A	88-87-21	7-1-97 to 6-30-98	168,658
P.L. 94-142	84.075A	88-87-21	7-1-97 to 6-30-98	31,608
P.L. 94-142	84.181	98-1755-21	7-1-97 to 6-30-98	6,268
EDUCATIONAL EDUCATION				
Title I Part B	84.048		7-1-97 to 6-30-98	93,268
UNDEVELOPED STATES/AMT SCOT			7-1-97 to 6-30-98	18,493
ADULT EDUCATION				
Basic Program	84.082	ABE	7-1-97 to 6-30-98	34,277
ITA	17.246		7-1-97 to 6-30-98	12,188
TOTAL				4,723,322

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
REPORT TO THE BOARD OF SUPERVISORS OF FEDERAL AWARDS
JUNE 30, 1978

NOTE 1 - GENERAL

The accompanying Schedule of Federal Awards presents the activity of all federal award programs of the Franklin Parish School Board, Winnifree, La. The Franklin Parish School Board (the School Board) reporting entity is defined in Note 1 of the Notes to General - Purpose Financial Statements of the School Board's general purpose financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is prepared using the modified accrual basis of accounting which is described in Note 1 of the Notes to the General - Purpose Financial Statements of the School Board's general - purpose financial statements.

NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

Federal awards revenues are reported in the School Board's general-purpose financial statements as follows:

General Fund	Federal Sources
	576,672
Special Revenue Funds	
Food & Nutrition Service	
Title I	1,386,687
Title II	1,541,288
Title III	29,201
Title IV	964,967
Title V	64,926
Title VI	25,482
	<u>4,073,123</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes, if any, made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 - MAJOR FEDERAL AWARDS

The dollar threshold of \$180,000 was used to distinguish between Type A and Type D federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NON-CASH PROGRAMS

The commodities received, which are awarded revenues, are valued using prices provided by the United States Department of Agriculture.

FRABELLIS PARISH SCHOOL BOARD
SCHEDULE OF FISCAL YEAR FINDINGS AND QUESTIONED COSTS
YEAR ENDING JUNE 30, 1998

FISCAL YEAR	FINDING NUMBER	FINDING	COMMENTS
1997	97-1	Incomplete Accounting for General Fixed Assets	The School Board has currently completed the tagging of the assets, but it still has not assigned values.

**FRANKLIN PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2008**

PART I - Summary of the Auditor's Results

Financial Statements/Audit

1. The type of audit report issued was qualified.
2. There are reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.

The reportable conditions disclosed were not considered a material weakness as defined by the Government Auditing Standards.
3. There was an instance of noncompliance considered material, as defined by the Governmental Auditing Standards, to the financial statement.

Audit of Federal Awards

4. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
5. The type of report the auditor issued on compliance for major programs was unqualified.
6. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No.A-133, Section 3.100(d).
7. The major federal programs are:

CFDA #94.818	Title I Grants to Local Education Agencies
CFDA #86.276A	Title III NLEC LEARN

Cluster (as defined by OMB Circular No. A-133 Provisional Compliance Supplement)

CFDA #10.553	School Breakfast Program
CFDA #10.555	National School Lunch Program
8. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section 3.20 (b) was \$180,000.
9. The auditor does qualify as a low-risk auditor under OMB Circular No. A-133, Section 3.38.

PART II - Finding related to the financial statements which is required to be reported in accordance with Generally Accepted Government Auditing Standards:

Finding Reference # and Title: Incomplete Accounting for General Fixed Assets

Condition: The Franklin Parish School Board has not fully completed their requirements with the provisions of F.S. 28.313 (4) 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 are kept, but they have no values assigned. This is an ongoing problem that needs to be addressed as quickly as possible.

**FRANKLIN PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1998**

Recommendation: The School Board should assign the needed manpower to complete the requirements regarding fixed assets.

Management's Corrective Action Plan:

Corrective Action Planned: Management is in the process of attaching estimated values to the fixed assets along with completing the tagging of the remaining untagged fixed assets.

Person responsible for corrective action plan:

Wayne Smith, Business Manager
Franklin Parish School Board
3283 Prairie Road
Minden, La 71293
Telephone (518) 431-6946

Anticipated completion date: During the year ended December 31, 1999.

Finding Reference # and Title: 98-7

**Large Unfavorable Variances
Among Budgeted Items**

Condition: The Franklin Parish School Board has not fully completed their requirements with provisions of R.S. 39:1510 regarding budgetary authority and control. Current requirements are that the School Board stay within 2% of its budgeted to actual expenditures. The School Board did not monitor the budget during the year.

Recommendation: Budget to actual expenditures should be monitored during the year and the budget should be amended if necessary.

Management's Corrective Action Plan:

Corrective Action Planned: Management will monitor budget to actual comparisons and will present to the School Board, budget amendments whenever unavoidable cost overruns occur. Management does not expect a recurrence of this finding.

Person responsible for corrective action plan:

Wayne Smith, Business Manager
Franklin Parish School Board
3283 Prairie Road
Minden, La 71293
Telephone (518) 431-6946

Anticipated completion date: During the current fiscal year.

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 PARISH SCHOOL BOARD
GENERAL FUND
BALANCE SHEETS
JUNE 30, 1998 AND 1997**

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	1,570,240	1,279,392
Accounts Receivable-NSF Checks	1,492	2,600
Due from Other Gov't Agencies	282,174	297,802
Due from Other Funds	<u>360,120</u>	<u>344,882</u>
TOTAL ASSETS	2,214,026	2,124,676
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Salaries Payable-To-Payroll Fund	1,404,965	1,390,558
Due To-Other Funds	<u>0</u>	<u>2,416</u>
TOTAL LIABILITIES	1,404,965	1,392,974
FUND BALANCE		
Unreserved - Undesignated	1,852,858	734,026
TOTAL FUND BALANCE	1,852,858	734,026
TOTAL LIABILITIES AND FUND BALANCE	2,457,823	2,126,999

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET YEAR BASIS AND ACTUAL
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

REVENUES	1998		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
Private Sources			
Advocates Taxes	381,341	318,844	29,503
Sales Tax	2,938,080	2,896,217	296,217
Interest on Investments	36,080	46,352	10,352
Rents, Licenses, Royalties	9,547	17,583	8,036
All Other	265,080	368,551	104,551
State Sources			
State Public School Reapportionment	12,311,839	12,000,978	760,139
All Other	748,476	941,121	(192,355)
Federal Sources			
Federal Sources	— 33,080	— 33,484	— 302,404
TOTAL REVENUES	19,692,285	17,844,049	1,751,846
EXPENDITURES			
Instruction-Regular Programs	8,296,097	8,485,021	(189,815)
Instruction-Special Programs	2,278,570	2,886,208	(606,639)
Supporting Services Programs			
Studios	235,185	321,525	(86,340)
Instructional Staff	796,548	441,041	144,493
General Administration	335,633	375,489	(39,776)
School Administration	848,270	852,171	(2,801)
Business Service Programs	218,879	217,179	1,700
Pupil Transportation	1,638,258	1,652,324	(14,066)
Community Services	1,875	682	1,213
Plant Services	1,285,012	1,251,055	33,957
TOTAL EXPENDITURES	15,642,228	16,685,386	(1,041,122)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	40,944	1,158,663	348,719

See Notes to Financial Statements

2007
ACTUAL

396,518
2,361,818
41,813
6,137
384,112
12,712,336
464,800
402,862
16,052,806

8,680,864
2,363,618

387,796
417,121
333,808
1,873,645
238,889
1,661,947
2,183
1,948,121
16,052,806

(189,826)

FRANKLIN PARISH SCHOOL BOARD
 GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE -- BUDGET (GAAP BASED) AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
OTHER FINANCING SOURCES (USES)			
Transfer From Other Funds	0	0	0
Transfer to Other Funds	____0	(20,880)	(20,880)
TOTAL OTHER FINANCING SOURCES (USES)	____0	(20,880)	(20,880)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)			
	49,944	318,781	268,837
FUND BALANCES AT BEGINNING OF YEAR	234,000	234,000	____0
FUND BALANCES AT END OF YEAR	283,944	552,781	268,837

See Notes to Financial Statements

POST
ACTUAL

8
129,881

129,881

(148,987)

381,263

724,428

SPECIAL REVENUE FUND

ECIA Title I - 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.

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

Parish Wide Maintenance - to account for 3.85 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.

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

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

MLIC LEARN - to account for federal funds for MLIC LEARN allocated and administered by the state.

Classroom Based Technology - to account for state funds for the Classroom Based Technology Grant.

K-3 Reading and Math Initiative - to account for state funds for the K-3 Reading and Math Initiative Grant.

Technology and Literacy Challenge Fund - to account for state funds for the Technology and Literacy Challenge Fund Grant.

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 2025
WITH COMPARATIVE TOTALS FOR JUNE 30, 2024

	<u>PARISH WIDE MAINTENANCE FUND</u>	<u>TITLE I FUND</u>	<u>TITLE VI FUND</u>
ASSETS			
Cash	76,278	17,883	9,982
Due From Other Gov't Agencies	0	98,512	630
Due From Other Funds	0	0	0
Accounts Receivable	0	1,686	0
Inventory, At Cost	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>76,278</u>	<u>118,071</u>	<u>10,512</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	0	102,775	0
Due to Payroll Clearing	0	0	0
Due to Other Funds	518,854	27,086	18,512
TOTAL LIABILITIES	518,854	129,871	18,512
FUND BALANCE			
Unreserved-Unassigned	(482,576)	____0	____0
TOTAL FUND BALANCE	(482,576)	____0	____0
TOTAL LIABILITIES & FUND BALANCE	<u>76,278</u>	<u>118,071</u>	<u>10,512</u>

See Notes to Financial Statements

<u>WARD'S</u> <u>MAH. FUND</u>	<u>TITLE</u> <u>R.FUND.</u>	<u>TITLE IV</u> <u>FUND.</u>	<u>SCHOOL</u> <u>LUNCH</u> <u>FUND.</u>	<u>WARD'S</u> <u>MAH. FUND</u>	<u>MISC.</u> <u>LEARN</u>	<u>CLASSROOM</u> <u>BASED</u> <u>TECHNOLOGY</u>
20,000	4,909	26,118	644,826	4,564	2,377	0
0	14,886	4,378	0	0	242,881	1,889
0	0	0	0	0	0	0
0	0	138	0	0	0	0
0	0	0	31,654	0	0	0
<u>20,000</u>	<u>19,795</u>	<u>30,526</u>	<u>676,480</u>	<u>4,564</u>	<u>245,258</u>	<u>1,889</u>
0	7,686	17,459	0	0	242,938	1,889
0	11,627	0	83,719	0	0	0
0	6,123	21,171	0	0	0	0
0	19,795	38,629	83,719	0	242,938	1,889
<u>20,000</u>	<u>0</u>	<u>0</u>	<u>542,761</u>	<u>4,564</u>	<u>0</u>	<u>0</u>
<u>20,000</u>	<u>0</u>	<u>0</u>	<u>542,761</u>	<u>4,564</u>	<u>0</u>	<u>0</u>
<u>20,000</u>	<u>19,795</u>	<u>38,629</u>	<u>626,480</u>	<u>4,564</u>	<u>245,938</u>	<u>1,889</u>

**FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMPREHENSIVE BALANCE SHEET
JUNE 30, 1998
WITH COMPARATIVE TOTALS FOR JUNE 30, 1997**

ASSETS	<u>READING AND MATH</u>	<u>TECHNOLOGY LITERACY</u>	<u>TOTALS</u>	
	<u>FOUNDRY</u>	<u>CHALLENGE FUND</u>	<u>1998</u>	<u>1997</u>
Cash	38,193	0	381,918	602,626
Due From Other Gov't Agencies	12,374	7,674	423,794	701,773
Due From Other Funds	0	0	0	2,806
Accounts Receivable	0	0	1,825	841
Inventory, At Cost	—0	—0	31,824	52,429
TOTAL ASSETS	50,567	7,674	1,221,161	1,660,475
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	81,285	865	498,973	679,299
Due to Payroll Clearing	1,473	1,808	113,823	91,167
Due to Other Funds	—0	—0	583,752	548,183
TOTAL LIABILITIES	82,758	2,673	1,196,548	1,318,650
FUND BALANCE				
Unreserved-Unassigned	—0	—0	344,629	321,474
TOTAL FUND BALANCE	—0	—0	344,629	321,474
TOTAL LIABILITIES & FUND BALANCE	82,758	2,673	1,221,161	1,640,124

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	PARISH WIDE MAINTENANCE FUND	TITLE I FUND	TITLE VI FUND
REVENUES			
Parish Sources			
Admission Taxes	208,827	0	0
Interest In Investments	1,325	0	0
Collections	0	0	0
State Sources			
State Public School Capital	0	0	0
Federal Sources			
Federal Sources	<u>0</u>	<u>1,541,286</u>	<u>25,483</u>
TOTAL REVENUES	210,762	1,541,286	25,483
EXPENDITURES			
Instruction-Special Programs	0	1,168,898	25,059
Supporting Services Programs			
Students	0	17,333	0
Instructional Staff	0	200,640	0
General Administration			
General Administration	0	8,125	0
Indirect Costs	0	22,112	488
Business Service Programs	0	5,198	0
Plant Services	<u>221,077</u>	<u>182,818</u>	<u>0</u>
TOTAL EXPENDITURES	221,077	1,541,786	25,483
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	(110,315)	0	0

See Notes to Financial Statements

WARD 3 MAN.FUND	TITLE F.FUND	TITLE(Y) FUND	SCHOOL LUNCH FUND	WARD 8 MAN.FUND	SLIC LEARN	CLASSROOM BASED TECHNOLOGY
19,797	0	0	0	0	0	0
0	0	0	13,766	0	0	0
0	0	0	167,793	0	0	0
0	0	0	364,064	0	0	0
0	29,381	64,836	1,295,687	0	964,967	167,876
19,797	29,381	64,836	1,942,389	0	964,967	167,876
0	28,796	63,791	0	0	964,967	167,876
0	0	0	1,858,127	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	515	1,345	0	0	19,908	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
6,208	0	0	0	7,190	0	0
6,208	29,381	64,836	1,858,127	7,190	964,967	167,876
13,597	0	0	(115,818)	(7,190)	0	0

**FRANKLIN PARISH SCHOOL BOARD
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997**

	<u>E. L. READING AND MATH INITIATIVE</u>		<u>TECHNOLOGY LITERACY CHALLENGE FUNDS</u>		<u>TOTALS</u>	
					<u>1998</u>	<u>1997</u>
REVENUES						
Parish Sources						
Admissions Taxes	0	0	238,034	238,997		
Interest on Investments	0	0	15,681	16,088		
Contributions	0	0	167,792	167,234		
State Sources						
State Public School Equal.	0	0	364,064	397,161		
Federal Sources						
Federal Sources	365,184	29,476	4,285,296	4,618,082		
TOTAL REVENUES	365,184	29,476	5,052,877	5,437,562		
EXPENDITURES						
Instruction-Special Programs	365,184	29,476	2,504,285	2,889,686		
Supporting Services Programs						
Supplies	0	0	2,875,660	2,158,582		
Instructional Staff	0	0	209,630	204,603		
General Administration						
General Administration	0	0	8,125	7,890		
Indirect Costs	0	0	44,128	36,372		
Business Service Programs	0	0	3,358	4,680		
Plant Services	0	0	484,277	489,215		
TOTAL EXPENDITURES	365,184	29,476	3,281,203	3,700,513		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES						
	0	0	(218,326)	(278,551)		

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, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	PARISH WIDE MAINTENANCE FUND	TITLE I FUND	TITLE VI FUND
OTHER FINANCING SOURCES (USES)			
Transfers from other Funds	_____\$	\$	\$
TOTAL OTHER FINANCING SOURCES (USES)	_____\$	\$	\$
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)			
FUND BALANCES AT BEGINNING OF YEAR	(\$10,015)	\$	\$
FUND BALANCES AT END OF YEAR	(\$62,550)	\$	\$

See Notes to Financial Statements

<u>WARD'S</u> <u>MAIN FUND</u>	<u>TITLE</u> <u>II FUND</u>	<u>TITLE IV</u> <u>FUND</u>	<u>SCHOOL</u> <u>LUNCH</u> <u>FUND</u>	<u>WARD'S</u> <u>MAIN FUND</u>	<u>MISC.</u> <u>LEARN</u>	<u>CLASSROOM</u> <u>BASED</u> <u>TECHNOLOGY</u>
___0	0	0	29,881	___0	0	0
___0	0	0	29,881	___0	0	0
15,597	0	0	(75,977)	17,190	0	0
48,283	0	0	618,898	21,754	0	0
55,880	0	0	542,761	4,264	0	0

FRANKLIN PARKS SCHOOL BOARD
 SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEAR ENDED JUNE 30, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2021

	E-J READING AND MATH INITIATIVE	TECHNOLOGY LITERACY CHALLENGE FUND	TOTALS	
			2022	2021
OTHER FINANCING SOURCES (USES)				
Transfers from other Funds	0	0	28,881	28,881
TOTAL OTHER FINANCING SOURCES (USES)	0	0	28,881	28,881
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	0	0	(179,843)	(218,671)
FUND BALANCES AT BEGINNING OF YEAR	0	0	224,674	243,356
FUND BALANCES AT END OF YEAR	0	0	44,831	24,685

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
PARISH WIDE MAINTENANCE FUND
BALANCE SHEETS
JUNE 30, 2009 AND 1997**

ASSETS	1998	1997
Cash	76,278	76,593
TOTAL ASSETS	<u>76,278</u>	<u>76,593</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Due to Payroll Clearing	0	0
Due to Other Funds	388,834	388,834
TOTAL LIABILITIES	<u>388,834</u>	<u>388,834</u>
FUND BALANCE		
Unreserved-Unassigned	382,556	382,261
TOTAL FUND BALANCE	<u>382,556</u>	<u>382,261</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>76,278</u>	<u>76,593</u>

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
 PARISH-WIDE MAINTENANCE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE -- BUDGET OR LAP BASIS AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997**

	1998		VARIANCE FAVORABLE	1997
	BUDGET	ACTUAL	(UNFAVORABLE)	ACTUAL
REVENUES				
Family Sources				
Admission Taxes	217,000	208,857	(8,143)	198,024
Interest In Investments	0	1,925	1,925	1,575
Collections	0	0	0	50
TOTAL REVENUES	217,000	210,782	(6,218)	208,649
EXPENDITURES				
Plant Services	308,500	311,021	(2,521)	318,681
TOTAL EXPENDITURES	308,500	311,021	(2,521)	298,681
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,491	(10,239)	(128,710)	(90,032)
OTHER FINANCING SOURCES (USES)				
Transfer from Other Funds	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	18,491	(10,239)	(128,710)	(90,032)
FUND BALANCES AT BEGINNING OF YEAR	(252,261)	(252,261)	0	(271,816)
FUND BALANCES AT END OF YEAR	(33,770)	(46,520)	(12,750)	(262,261)

See Notes to Financial Statements

**FRANKLIN PARK SCHOOL BOARD
TITLE FUND
BALANCE SHEETS
JUNE 30, 1998 AND 1997**

	<u>1997</u>	<u>1998</u>
ASSETS		
Cash	97,863	194,711
Due From Other Gov't Agencies	96,312	294,112
Due From Other Funds	<u>1,828</u>	<u>2,816</u>
TOTAL ASSETS	196,003	491,639
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	182,779	290,348
Due to Other Funds	<u>27,826</u>	<u>35,893</u>
TOTAL LIABILITIES	210,605	326,241

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
TITLE 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, 1997

	1997 BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1997 ACTUAL
REVENUES				
Federal Sources	1,341,286	1,341,286	0	1,341,639
TOTAL REVENUES	1,341,286	1,341,286	0	1,341,639
EXPENDITURES				
Instruction-Special Programs	1,148,896	1,148,896	0	1,143,814
Supporting Services Programs				
Students	17,000	17,000	0	27,134
Instructional Staff	289,618	289,618	0	284,613
General Administration				
General Administration	8,325	8,325	0	7,800
Interest Cost	73,112	73,112	0	18,795
Business Services Programs	3,098	3,098	0	4,602
Plant Services	189,813	189,813	0	187,839
TOTAL EXPENDITURES	1,541,286	1,541,286	0	1,514,632
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 VI FUNDS
BALANCE SHEETS
LINE 38, 1009 AND 1002

	1988	1987
ASSETS		
Cash	9,802	1
Due From Other Gov't Agencies	____0	26
TOTAL ASSETS	10,512	27
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	0	0
Due to Other Funds	10,512	47
Due to Payroll Clearing	____0	_0
TOTAL LIABILITIES	10,512	47
FUND BALANCE		
Unreserved-Undesignated	____0	_0
TOTAL FUND BALANCE	____0	_0
TOTAL LIABILITIES AND FUND BALANCES	10,512	47

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 TITLE XI FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET/GAAP BASIS AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		VARIANCE FAVORABLE (UNFAVORABLE)	1997 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Federal Sources	25,483	25,483	0	24,221
TOTAL REVENUES	25,483	25,483	0	24,221
EXPENDITURES				
Instruction-Special Programs	25,005	25,005	0	23,884
General Administration				
Indirect Cost	___48	___48	0	___37
TOTAL EXPENDITURES	25,483	25,483	0	24,221
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 PARKER SCHOOL BOARD
WARD MAINTENANCE FUND
BALANCE SHEETS
JUNE 30, 1998 AND 1997**

ASSETS	1998	1997
Cash	25,280	45,283
TOTAL ASSETS	25,280	45,283
LIABILITIES AND FUND BALANCE		
LIABILITIES	0	0
FUND BALANCE		
Unreserved/Unassigned	25,280	45,283
TOTAL FUND BALANCE	25,280	45,283
TOTAL LIABILITIES AND FUND BALANCE	25,280	45,283

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
BOARD MAINTENANCE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE — BUDGET COMP BASES AND ACTUAL
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		VARIANCE FAVORABLE (UNFAVORABLE)	1997 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Admission Taxes	—	29,797	29,797	29,764
TOTAL REVENUES	0	29,797	29,797	29,764
EXPENDITURES				
Plant Services	—	2,278	(2,278)	2,278
TOTAL EXPENDITURES	—	2,278	(2,278)	2,278
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	27,519	27,519	27,486
OTHER FINANCING SOURCES (USES)				
Transfer from Other Funds	—	—	—	—
TOTAL OTHER FINANCING SOURCES (USES)	—	—	—	—
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)	0	27,519	27,519	27,486
FUND BALANCES AT BEGINNING OF YEAR	26,283	26,283	—	26,283
FUND BALANCES AT END OF YEAR	26,283	53,802	27,519	53,769

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
TITLE FUND
BALANCE SHEETS
JUNE 30, 1958 AND 1957

1958 1957

ASSETS

Cash	4,909	2
Due From Other Gov't Agencies	14,856	11,818
TOTAL ASSETS	19,765	11,820

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	1,846	11,647
Due to Other Funds	6,313	171
Due to Payroll Clearing	11,622	— 0
TOTAL LIABILITIES	19,781	11,818

See Notes to Financial Statements

FRANKLIN PAREN SCHOOL BOARD
 TITLE III FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET BASIS AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

REVENUES	1998		VARIANCE FAVORABLE (UNFAVORABLE)	1997 ACTUAL
	BUDGET	ACTUAL		
Federal Sources	28,881	28,881	0	28,881
TOTAL REVENUES	28,881	28,881	0	28,881
EXPENDITURES				
Instruct ion-Special Program	28,785	28,785	0	28,785
General Administration				
Indirect Cost	515	515	0	515
TOTAL EXPENDITURES	28,881	28,881	0	28,881
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 PARK SCHOOL BOARD
 TITLE IV FUND
 BALANCE SHEETS
 JUNE 30, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	29,118	592
Due From Other Gov't Agencies	3,779	16,409
Accounts Receivable	<u>139</u>	<u>0</u>
TOTAL ASSETS	33,036	17,011
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	12,458	13,873
Due to Other Funds	<u>21,171</u>	<u>1,338</u>
TOTAL LIABILITIES	33,629	15,211

See Notes to Financial Statement

FRANKLIN PARISH SCHOOL BOARD
 TITLE (V) FUND
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND BALANCE - BUDGET BASIS AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1997

	1998 BUDGET	ACTUAL	VARIANCE (FAVORABLE UNFAVORABLE)	1997 ACTUAL
REVENUES				
Federal Sources	64,906	64,906	0	65,764
TOTAL REVENUES	64,906	64,906	0	65,764
EXPENDITURES				
Instruction-Special Programs	63,781	63,781	0	64,811
General Administration				
Indirect Cost	1,125	1,125	0	953
TOTAL EXPENDITURES	64,906	64,906	0	65,764
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
SCHOOL LRSCH FUND
BALANCE SHEETS
JUNE 30, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	684,826	674,806
Inventories, at cost	31,658	35,625
TOTAL ASSETS	716,484	710,431
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Due to Payroll Clearing	83,718	91,167
TOTAL LIABILITIES	83,718	91,167
FUND BALANCE		
Unreserved/Undesignated	542,766	618,608
TOTAL FUND BALANCE	542,766	618,608
TOTAL LIABILITIES AND FUND BALANCE	626,484	709,775

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
SCHOOL LUNCH FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (OR AP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997**

	1998		VARIANCE FAVORABLE UNFAVORABLE	1997 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Parish Sources				
Interest on Investments	13,000	13,766	766	94,885
Collections	178,680	167,792	(2,888)	167,186
State Sources				
State Public School Equalization	354,064	354,064	0	387,161
Federal Sources				
Federal Sources	1,210,080	1,206,682	(3,398)	1,191,862
TOTAL REVENUES	1,858,824	1,942,309	83,485	1,930,894
EXPENDITURES				
Supporting Services Programs				
Salaries	1,808,200	2,058,132	(259,932)	2,131,436
TOTAL EXPENDITURES	1,808,200	2,058,132	(259,932)	2,131,436
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(99,376)	(115,823)	(16,447)	(118,579)
OTHER FINANCING SOURCES (USED)				
Transfer from Other Funds	29,888	29,888	0	29,888
TOTAL OTHER FINANCING SOURCES (USED)	29,888	29,888	0	29,888
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USED)	304	(75,935)	(76,231)	(170,648)
FUND BALANCES AT BEGINNING OF YEAR	618,698	618,698	0	789,246
FUND BALANCES AT END OF YEAR	619,002	542,763	(76,239)	618,698

See Notes to Financial Statements

**FRANKLIN PARK SCHOOL BOARD
 MAINTENANCE FUND
 BALANCE SHEET
 JUNE 30, 1998 AND 1997**

ASSETS	1998	1997
Cash	\$264	11,754
TOTAL ASSETS	\$264	11,754
LIABILITIES AND FUND BALANCE		
LIABILITIES	0	0
FUND BALANCE		
Unreserved/Undesignated	\$264	11,754
TOTAL FUND BALANCE	\$264	11,754
TOTAL LIABILITIES AND FUND BALANCE	\$264	11,754

See Notes To Financial Statements

FRANKLIN PARK SCHOOL BOARD
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET BASIS AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		VARIANCE FAVORABLE (UNFAVORABLE)	1997 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Admission Taxes	—\$	—\$	—\$	12,902
TOTAL REVENUES	0	0	0	12,902
EXPENDITURES				
Plant Services	—\$	2,180	(2,180)	18,134
TOTAL EXPENDITURES	—\$	2,180	(2,180)	18,134
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	(2,180)	(2,180)	(5,181)
FUND BALANCES AT BEGINNING OF YEAR	11,734	11,734	—\$	11,515
FUND BALANCES AT END OF YEAR	11,734	9,554	(2,180)	11,734

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
 NLC LEARN FUND
 BALANCE SHEETS
 JUNE 30, 1998 AND 1997**

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	5,379	28,244
Accounts Receivable	0	841
Due From Other Government Agencies	221,151	482,338
TOTAL ASSETS	226,530	511,423
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	297,908	433,691
Due to Other Funds	0	62,734
TOTAL LIABILITIES	297,908	496,425
FUND BALANCE		
Unreserved - Undesignated	0	0
TOTAL FUND BALANCE	0	0
TOTAL LIABILITIES AND FUND BALANCE	297,908	496,425

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 MULTIGRAN FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1978
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1977

	1978		VARIANCE FAVORABLE (UNFAVORABLE)	1977 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Federal Sources	964,967	964,967	0	1,641,841
TOTAL REVENUES	964,967	964,967	0	1,641,841
EXPENDITURES				
Instruction - Special Program	945,000	945,000	0	1,676,003
General Administration				
Indirect Costs	19,568	19,568	0	15,818
TOTAL EXPENDITURES	964,568	964,568	0	1,691,841
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCE AT END OF YEAR	0	0	0	0

See Notes To Financial Statements

FRANKLIN PARK SHS SCHOOL BOARD
CLASSROOM BASED TECHNOLOGY
BALANCE SHEETS
JUNE 30, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	0	0
Due From Other Government Agencies	1,889	0
TOTAL ASSETS	1,889	0
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	1,889	0
Due to Payroll Clearing	0	0
TOTAL LIABILITIES	1,889	0
FUND BALANCE		
Unreserved - Undesignated	0	0
TOTAL FUND BALANCE	0	0
TOTAL LIABILITIES AND FUND BALANCE	0	0

See Notes to Financial Statements

TRABLER PARK SCHOOL BOARD
CLASSROOM-BASED TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GRAP BASED) AND ACTUAL
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		VARIANCE	1997
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
REVENUES				
Federal Sources	167,876	167,876	0	0
TOTAL REVENUE	167,876	167,876	0	0
EXPENDITURES				
Instruction - Special Programs	167,876	167,876	0	0
TOTAL EXPENDITURES	167,876	167,876	0	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCE AT END OF YEAR	0	0	0	0

See Notes To Financial Statements

FRANKLIN PAREN SCHOOL BOARD
K-3 READING/LANGU MATH INITIATIVE
BALANCE SHEETS
PERIODS ENDING 6/30/1998 AND 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	39,183	0
Due From Other Government Agencies	12,524	0
TOTAL ASSETS	\$51,707	0
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	81,293	0
Due to Payroll Clearing	1,472	0
TOTAL LIABILITIES	\$82,765	0
FUND BALANCE		
Unreserved - Undesignated	____0	0
TOTAL FUND BALANCE	____0	0
TOTAL LIABILITIES AND FUND BALANCE	\$82,765	0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 K-3 READING AND MATH INITIATIVE
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET (CASP BASE) AND ACTUAL
 YEAR ENDED JUNE 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		VARIANCE	1997
	BUDGET	ACTUAL	FAVORABLE UNFAVORABLE	ACTUAL
REVENUES				
Federal Sources	165,194	165,194	0	0
TOTAL REVENUE	165,194	165,194	0	0
EXPENDITURES				
Instruction - Special Program	165,194	165,194	0	0
TOTAL EXPENDITURES	165,194	165,194	0	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCE AT END OF YEAR	0	0	0	0

See Notes To Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
TECHNOLOGY LITERACY CHALLENGE FUND
BALANCE SHEETS
JUNE 30, 1998 AND 1997**

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	0	0
Due From Other Government Agencies	1,614	0
TOTAL ASSETS	1,614	0
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	665	0
Due to Payroll Clearing	1,009	0
TOTAL LIABILITIES	1,674	0
FUND BALANCE		
Unreserved - Undesignated	___0	0
TOTAL FUND BALANCE	___0	0
TOTAL LIABILITIES AND FUND BALANCE	1,674	0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
TECHNOLOGY LITERACY CHALLENGE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDING JUNE 30, 1997

		1998		1997
	BUDGET	ACTUAL	VARIANCE (UNFAVORABLE)	ACTUAL
REVENUES				
Federal Sources	29,476	29,476	0	0
TOTAL REVENUE	29,476	29,476	0	0
EXPENDITURES				
Instruction - Special Program	29,476	29,476	0	0
TOTAL EXPENDITURES	29,476	29,476	0	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCE AT END OF YEAR	0	0	0	0

See Notes To Financial Statements

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.

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
DEBT SERVICE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 2002
WITH COMPARATIVE TOTALS FOR JUNE 30, 1997

	DISTRICT 1 FUND	DISTRICT 2 FUND	DISTRICT 3 FUND	DISTRICT 4 FUND
ASSETS				
Cash	89	862	1,762	8,517
Cash with Fiscal Agt	0	0	0	0
TOTAL ASSETS	89	862	1,762	8,517
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Principal Payable	0	0	0	0
Interest Payable	0	0	0	0
TOTAL LIABILITIES	0	0	0	0
FUND BALANCE				
Fund Balance - Reserved for Debt Retirement	89	862	1,762	8,517
TOTAL FUND BALANCE	89	862	1,762	8,517
TOTAL LIABILITIES & FUND BALANCE	89	862	1,762	8,517

See Notes to Financial Statements

SCHOOL DIST. NO. 1	SCHOOL DIST. NO. 2	SCHOOL DIST. NO. 3	TOTALS	TOTALS
			1938.	1937.
1,358	8,724	25,023	46,736	81,034
—0	—0	—0	—0	—0
1,358	8,724	25,023	46,736	81,034
0	0	0	0	0
—0	—0	—0	—0	—0
0	0	0	0	0
1,358	8,724	25,023	46,736	81,034
1,358	8,724	25,023	46,736	81,034
1,358	8,724	25,023	46,736	81,034

FRANKLIN PARISH SCHOOL BOARD
DEBT SERVICE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
FOR YEAR ENDED JUNE 30, 1998
WITH COMPARATIVE TOTALS FOR JUNE 30, 1997

	DISTRICT 1 FUND	DISTRICT 2 FUND	DISTRICT 3 FUND	DISTRICT 4 FUND
REVENUES				
Perish Sources				
Admissions Taxes	—0	—0	—0	—0
TOTAL REVENUES	0	0	0	0
EXPENDITURES				
Classical Administration	0	0	0	0
Debt Service				
Bonds Retired	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Plant Services	14,408	5,812	1,712	7,108
TOTAL EXPENDITURES	14,408	5,812	1,712	7,108
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,408)	(5,812)	(1,712)	(7,108)
FUND BALANCES AT BEGINNING OF YEAR	14,407	5,871	3,477	15,629
FUND BALANCES AT END OF YEAR	—81	—81	1,765	8,521

See Notes to Financial Statements

SCHOOL DIST. NO. 7	SCHOOL DIST. NO. 8	SCHOOL DIST. NO. 9	TOTALS	
			1988	1987
<u>0</u>	<u>0</u>	<u>5,251</u>	<u>5,251</u>	<u>15,492</u>
0	0	5,251	5,251	15,492
0	0	185	185	608
0	0	18,080	18,080	30,808
0	0	1,280	1,280	1,808
<u>0</u>	<u>0</u>	<u>0</u>	<u>28,244</u>	<u>588</u>
0	0	11,385	38,542	12,448
0	0	(6,814)	(24,288)	3,644
<u>1,752</u>	<u>8,314</u>	<u>16,077</u>	<u>81,804</u>	<u>32,086</u>
1,752	8,314	16,077	86,716	81,694

GENERAL LONG-TERM DEBT GROUP

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

See Note to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 STATEMENT OF GENERAL LONG-TERM DEBT
 JUNE 30, 1998
 WITH COMPARATIVE TOTALS FOR JUNE 30, 1997

	SCHOOL DISTRICT	COMPENSATED _ABSENCES_	_1998_	TOTALS _1997_
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT				
Amount Available in Debt Service Funds for Debt Retirement	10,000	0	10,000	31,077
Amount to be Provided for General Long-Term Obligations	____0	245,454	245,454	206,832
TOTAL AVAILABLE AND TO BE PROVIDED:	10,000	245,454	255,454	337,909
GENERAL LONG-TERM DEBT				
Debts payable	10,000	0	10,000	36,000
Compensated Absences	____0	245,454	245,454	217,909
TOTAL GENERAL LONG-TERM DEBT PAYABLE	10,000	245,454	255,454	337,909

See Notes to Financial Statements

FEDERAL FUNDS ACCOUNTED FOR IN GENERAL FUND

**FRANKLIN PARISH SCHOOL BOARD
FEDERAL GRANTS
(ACCOUNTED FOR IN GENERAL FUNDS)
COMBINED STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED JUNE 30, 1998**

	SPECIAL EDUCATION	VOCATIONAL EDUCATION	ADULT EDUCATION	TOTAL
REVENUES				
Federal Source	285,516	51,208	36,277	372,999
EXPENDITURES				
Instruction-Special Prog.	177,388	31,369	25,639	234,396
Indirect Cost	1,381	0	608	1,989
Equipment	60,182	20,830	—	81,012
TOTAL EXPENDITURES	238,951	52,209	26,247	317,407
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	—	—	—	—

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 SPECIAL EDUCATION
 ACCOUNTS FOR IN-DEBTOR FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 2008

	TOTAL		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	283,916	283,916	(43)
EXPENDITURES			
Instruction-Special Prog.	194,118	197,386	3,268
Indirect Cost	2,715	2,381	334
Equipment	89,039	86,158	(2,881)
TOTAL EXPENDITURES	285,872	285,925	—43
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	—8	—8	—8

See Notes 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, 1998

	\$1,000,000 FT.211		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	160,000	160,000	0
EXPENDITURES			
Instruction-Special Prog.	174,000	177,700	(3,700)
Indirect Cost	1,400	2,140	(740)
Equipment	32,187	48,730	(16,543)
TOTAL EXPENDITURES	186,587	186,570	17
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	_____0	_____0	_____0

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 SPECIAL EDUCATION
 ACCOUNTED FOR IN GENERAL FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1998

	98-99-01		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal Sources	31,000	31,000	0
EXPENDITURES			
Instruction-Special Programs	13,800	13,367	433
Indirect Cost	204	239	(35)
Equipment	16,997	17,504	(507)
TOTAL EXPENDITURES	31,000	31,000	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	0

See Notes to Financial Statements

FRANKLIN PARKS SCHOOL BOARD
 SPECIAL EDUCATION
 ACCOUNTING FOR IN GENERAL FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (AS P. BASED) AND ACTUAL
 YEAR ENDED JUNE 30, 2008

	BALANCE SHEET		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	6,308	6,256	(42)
EXPENDITURES			
Instruction-Special Programs	6,997	6,266	(699)
Indirect Cost	111	0	111
Equipment	—	—	—
TOTAL EXPENDITURES	6,308	6,266	.42
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	—	—	—

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD
 VOCATIONAL EDUCATION
 (ACCOUNTED FOR IN GENERAL FUNDS)
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (2004 F BASE) AND ACTUAL
 YEAR ENDED JUNE 30, 1998

	TITLE B - PART B TOTAL		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	61,210	59,208	(2,002)
EXPENDITURES			
Instruction-Special Programs	49,892	51,568	1,676
Equipment	14,118	20,829	(6,711)
TOTAL EXPENDITURES	64,010	72,397	8,387
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	---	---	---

See Notes to Financial Statements

FRANKLIN PARK SCHOOL BOARD
 ADULT EDUCATION
 ACCOUNTED FOR IN GENERAL FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDING JUNE 30, 1978

	TOTAL		VARIANCE FAVORABLE UNFAVORABLE
	BUDGET	ACTUAL	
REVENUES			
Federal Sources	41,194	36,277	(4,917)
EXPENDITURES			
Instruction-Special Programs	39,544	35,679	3,865
Interest Costs	650	618	32
Equipment	1,000	—	1,000
TOTAL EXPENDITURES	41,194	36,297	4,897
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	—	—	—

See Notes to Financial Statements

**FRANKLIN PARISH SCHOOL BOARD
 SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
 YEAR ENDED JUNE 30, 1998**

BOARD MEMBER	AMOUNT
Ted Bosch	4,200
William Bradley	4,800
Gregory Brown	1,750
T. J. Martin, Jr.	4,200
Ann Thompson	4,200
Lawrence Roberts	4,200
Bobbie L. Johnston	4,200
Jim Lewis, Jr.	1,500
Laurie Johnson	4,200
Tom Kuffler	4,200
Jim Bland	4,200
Robert Sneyes, Jr.	1,018
Armen Haddad	—700
TOTAL	\$6,800

See Notes to Financial Statements