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GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

**GENERAL-PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997
WITH SUPPLEMENTAL INFORMATION**

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

FEB 2 5 1998

Reynolds, Corp.

**GRANT PARISH SCHOOL BOARD
Cajal, Louisiana**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997
WITH SUPPLEMENTAL INFORMATION**

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**GRANT PARISH SCHOOL BOARD
Coffee, Louisiana**

**CENTRAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997
WITH SUPPLEMENTAL INFORMATION**

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GRANT PARISH SCHOOL BOARD
Coffey, Leubben

GENERAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997
WITH SUPPLEMENTAL INFORMATION

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INDEPENDENT AUDITORS' REPORT

Board Members
Grand Parish School Board
Coffin, Louisiana

We have audited the accompanying general-purpose financial statements of Grand Parish School Board, Coffin, Louisiana, 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 Grand 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.

In our opinion, the general-purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Grand Parish School Board as of June 30, 1997, and the results of its operations and its cash flow for the proprietary fund for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 13, during the year ended June 30, 1997, the Grand Parish School Board began accruing activities collected by voters in June 1997 and received in July of 1997 in accordance with *Governmental Accounting Standards Board Statement No. 33, Accounting for Impairment-Associated Tax Revenues in Governmental Funds*.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 1997, on our consideration of the Grand 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 Grand Parish School Board, Coffin, Louisiana, taken as a whole. The accompanying supplemental information, including the schedule of expenditures of federal awards which is required by U. S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is 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.

Allen, Green & Company, LLP
ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
November 6, 1997

GRANT PARISH SCHOOL BOARD
Cochon, Louisiana

ALL FUND TYPES AND ACCOUNT GROUPS
Combined Balance Sheet
June 30, 1987

	GOVERNMENTAL FUNDS			
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS
ASSETS AND OTHER DEBITS				
Assets				
Cash and cash equivalents	\$ 505,898	\$ 772,465	\$ 88,067	\$ 21,350
Investments	1,005,062	807,847	281,628	854,873
Receivables	108,894	352,038	4,081	4,075
Interfund assets	548,212	277,556	0	0
Inventory	0	13,054	0	0
Prepaid items	143,000	0	0	0
Land, buildings and equipment	0	0	0	0
Other Debits				
Amount available in debt service funds	0	0	0	0
Amount to be provided for retirement of general term obligations	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	\$ 2,400,062	\$ 2,023,960	\$ 431,821	\$ 880,428
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities				
Accounts, salaries and other payables	\$ 1,824,234	\$ 454,888	\$ 0	\$ 67,047
Unearned liabilities	277,838	832,223	0	18,000
Deposits due others	0	0	0	0
Bonds payable	0	0	0	0
Committed advances payable	0	0	0	0
Total Liabilities	\$ 1,892,072	\$ 1,287,111	\$ 0	\$ 71,047
Equity and other credits				
Investment in general fund assets	\$ 0	\$ 0	\$ 0	\$ 0
Retained Earnings	0	0	0	0
Fund Balances:				
Reserved for prepaid items	143,000	0	0	0
Reserved for inventory	0	13,054	0	0
Reserved for debt service	0	0	481,627	0
Unassigned:				
Designated for self insurance	226,894	0	0	0
Designated for catastrophic claims	300,000	0	0	0
Unassigned	832,222	800,782	0	800,225
Total Equity and Other Credits	\$ 1,110,890	\$ 813,854	\$ 481,627	\$ 800,225
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 2,400,821	\$ 2,023,852	\$ 431,627	\$ 880,222

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

Statement A

PROPRIETARY FUNDS-INTERNAL SERVICE	FUNDARY FUNDS-AGENCY FUNDS	ACCOUNT GROUPS		TOTAL MEMORANDUM BALANCE	
		GENERAL FUND ASSETS	GENERAL LONG-TERM LIABILITIES		
\$	5,760 \$	406,800 \$	0 \$	0 \$	2,907,338
	0	106,413	0	0	3,508,699
	0	407	0	0	448,875
	0	0	0	0	922,881
	0	0	0	0	13,084
	0	0	0	0	143,582
	0	0	19,283,285	0	19,283,285
	0	0	0	431,877	431,877
	0	0	0	3,002,665	3,002,665
\$	5,760 \$	513,620 \$	19,283,285 \$	4,012,882 \$	28,679,561
\$	5,760 \$	184,048 \$	0 \$	0 \$	3,002,178
	0	0	0	0	922,881
	0	370,078	0	0	370,078
	0	0	0	3,495,880	3,495,880
	0	0	0	352,282	352,282
\$	1,180 \$	818,882 \$	0 \$	4,012,882 \$	7,842,461
\$	0 \$	0 \$	18,266,268 \$	0 \$	18,266,268
	4,574	0	0	0	4,574
	0	0	0	0	143,582
	0	0	0	0	13,084
	0	0	0	0	431,877
	0	0	0	0	370,078
	0	0	0	0	922,881
	0	0	0	0	3,508,699
\$	4,574 \$	0 \$	18,266,268 \$	0 \$	23,027,702
\$	5,760 \$	104,882 \$	19,283,285 \$	4,012,882 \$	28,679,561

GRANT PARISH SCHOOL BOARD
Cottica, Louisiana

ALL GOVERNMENTAL FUNDS
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1997

Statement B

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL (MEMORANDUM ONLY)
REVENUES					
LOCAL SOURCES					
Taxes					
All values	\$ 288,743	\$ 578,544	\$ 907,091	\$ 0	\$ 1,874,378
Sales and use	0	403,873	0	0	403,873
Interest earnings	112,543	43,883	33,888	30,780	221,134
Food services	0	246,291	0	0	246,291
Other	340,898	54,404	0	0	395,302
State sources					
Education	18,304,128	1,835,810	0	0	11,839,938
Other	383,313	48,776	0	0	432,089
Federal sources	484,488	1,873,273	0	0	2,357,761
Total revenues	\$ 21,087,238	\$ 5,127,811	\$ 941,000	\$ 30,780	\$ 17,887,509
EXPENDITURES					
Current					
Instruction					
Regular programs	\$ 3,810,078	\$ 13,884	\$ 0	\$ 34,447	\$ 3,858,409
Special programs	1,780,281	323,118	0	0	2,103,400
Other instructional programs	830,788	78,708	0	0	909,496
Support services					
Student services	535,320	144,388	0	0	679,708
Instructional staff support	483,882	278,518	0	0	762,400
General administration	200,817	74,148	18,444	28,181	321,590
School administration	837,261	30,437	0	24,438	922,136
Business services	163,883	8,181	108	228	172,400
Plant services	854,800	337,884	0	1800	1,193,784
Student transportation services	88,832	1,785,523	0	0	1,874,355
Central services	3,824	0	0	0	3,824
Food services	57,400	1,545,880	0	0	1,603,280
Community service programs	3,819	0	0	0	3,819
Facilities acquisition and construction	94,883	383,880	0	85,285	564,048
Debt service					
Principal retirement	0	0	430,880	0	430,880
Interest and bond charges	0	0	183,880	0	183,880
Total expenditures	\$ 11,832,281	\$ 4,888,282	\$ 614,760	\$ 13,880	\$ 17,349,203

(CONTINUED)

GRANT PARISH SCHOOL BOARD
 Colfax, Louisiana

ALL GOVERNMENTAL FUNDS
Condensed Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1997

Statement B

	GENERAL FUNDS	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL (MEMORANDUM ONLY)
EXCESS (deficiency) OF REVENUES OVER EXPENDITURES	\$ 113,800	\$ 223,208	\$ (68,802)	\$ (141,000)	\$ 21,206
OTHER FINANCING SOURCES (USES)					
Operating transfers in	\$ 720,300	\$ 500,000	\$ 0	\$ 0	\$ 1,220,300
Operating transfers out	(388,472)	(835,480)	0	0	(1,223,952)
Bond proceeds	0	0	0	835,000	835,000
Sale of fixed assets	279	(5,800)	0	0	(5,521)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 331,827	\$ (335,480)	\$ 0	\$ 835,000	\$ 831,347
EXCESS (deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 445,627	\$ (112,272)	\$ (68,802)	\$ (56,000)	\$ 208,553
FUND BALANCES AT BEGINNING OF YEAR, AS ORIGINALLY STATED	\$ 1,100,000	\$ 607,708	\$ 472,004	\$ 128,954	\$ 2,308,666
PREVIOUS PERIOD ADJUSTMENT	0	88,751	0	0	88,751
FUND BALANCES AT BEGINNING OF YEAR, AS RESTATED	\$ 1,100,000	\$ 696,459	\$ 472,004	\$ 128,954	\$ 2,397,417
FUND BALANCES AT END OF YEAR	\$ 1,545,627	\$ 584,187	\$ 403,202	\$ 672,954	\$ 3,215,970

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

GRANT PARISH SCHOOL BOARD
Covington, Louisiana

GOVERNMENTAL FUNDS - GENERAL FUNDS
Consolidated Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (Pre-CAAP State) and Actual
For the Year Ended June 30, 2007

Statement C

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE</u> <u>UNFAVORABLE</u>
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 199,890	\$ 368,743	\$ 168,853
Interest earnings	83,890	112,643	28,753
Other	100,860	179,641	78,781
State sources:			
Education	18,300,801	18,504,158	203,357
Other	373,768	583,513	209,745
Federal sources:	<u>388,488</u>	<u>494,454</u>	<u>105,966</u>
Total revenues	\$ 11,688,437	\$ 11,983,203	\$ 294,766
EXPENDITURES			
Current:			
Instruction:			
Regular programs	6,885,214	6,810,819	74,395
Special programs	1,700,115	1,788,805	(88,690)
Other instructional programs	837,215	808,758	28,457
Support services:			
Student services	813,883	528,328	285,555
Instructional staff support	458,818	483,980	(25,162)
General administrative	508,702	385,077	123,625
School administration	823,947	823,281	666
Business services	183,004	183,983	(979)
Plant services	873,177	854,389	18,788
Student transportation services	89,054	89,833	(779)
Central services	2,508	3,824	(1,316)
Food services	27,879	27,400	479
Community service programs	3,730	2,844	886
Facilities acquisition and construction	<u>83,890</u>	<u>54,855</u>	<u>29,035</u>
Total expenditures	\$ 11,933,311	\$ 11,928,966	\$ 4,345
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 555,126	\$ 5,237	\$ 549,889

2007-06-30-14

GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

GOVERNMENTAL FUNDS - GENERAL FUND
Combined Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (2001-2002) (Base) and Actual
For the Year Ended June 30, 2002

Statement C

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OTHER FINANCING SOURCES (USES)			
County transfers in	\$ 120,200	\$ 122,500	\$ (1,000)
Operating transfers out	(368,473)	(388,473)	\$ 0
Sale of fixed assets	115,025	138,303	2,093
TOTAL OTHER FINANCING SOURCES (USES)	\$ 66,752	\$ 72,326	\$ 1,303
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 80,000	\$ 208,401	\$ 145,800
FUND BALANCES AT BEGINNING OF YEAR	1,280,000	1,280,000	0.000
FUND BALANCES AT END OF YEAR	\$ 1,360,000	\$ 1,488,401	\$ 152,000

(CONTINUED)

GRANT HARRIS SCHOOL BOARD
Cottax, Louisiana

GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Combined Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1987

Statement 0

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 500,000	\$ 670,044	\$ 170,044
Sales and use	600,000	603,570	3,570
Interest earnings	30,281	43,882	13,601
Food services	233,000	240,263	7,263
Other	63,884	54,404	(9,480)
State sources:			
Equalization	1,025,075	1,029,810	4,735
Other	54,140	48,178	(5,962)
Federal sources	1,000,419	1,029,322	28,903
Total revenues	\$ 5,484,458	\$ 5,381,021	\$ (103,437)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	30,885	13,804	17,081
Special programs	822,712	930,119	(107,407)
Other instructional programs	73,348	78,706	(5,358)
Support services:			
Student activities	121,879	174,388	(52,509)
Instructional staff support	287,800	278,370	9,430
General administration	88,078	94,149	(6,071)
School administration	84,258	30,407	53,851
Business services	8,440	6,781	1,659
Plant services	300,809	337,884	(37,075)
Student transportation services	1,781,812	1,705,510	76,302
Central services	80	80	0
Plant services	1,000,000	1,048,000	(48,000)
Facilities acquisition and construction	247,888	730,858	(482,970)
Total expenditures	\$ 4,992,865	\$ 4,888,281	\$ 104,584
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 491,593	\$ 492,740	\$ (1,147)

(CONTINUED)

GRANT PARISH SCHOOL BOARD
Cafite, Louisiana

GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Condensed Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

SCHEDULE C

	BUDGET	ACTUAL	VARIANCE FAVORABLE
OTHER FINANCING SOURCES (USES)			DEFICIT/SHORTAGE
Operating transfers in	\$ 801,480	\$ 500,000	\$ (1,007)
Operating transfers out	(840,845)	(808,408)	3,437
Sale of fixed assets	14,987	8,908	(1,079)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (24,378)	\$ (306,806)	\$ (331,184)
GROSS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(121,200)	(308,880)	86,680
FUND BALANCES AT BEGINNING OF YEAR, AS ORIGINALLY STATED	\$ 840,700	\$ 897,788	\$ 17,088
PRORATED ADJUSTMENT	14,885	89,700	49,758
FUND BALANCES AT BEGINNING OF YEAR, AS ORIGINALLY STATED	\$ 855,585	\$ 1,018,248	\$ 85,200
FUND BALANCES AT END OF YEAR	\$ 831,210	\$ 928,368	\$ 97,158

(CONCLUDED)

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

GRANT PARISH SCHOOL BOARD
Cajal, Louisiana

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Continued Statement of Revenues, Expenses
and Changes in Retained Earnings
For the Year Ended June 30, 1997

Statement D

OPERATING REVENUE		
Premiums	\$	982,821
OPERATING EXPENSES		
Claims		<u>179,550</u>
Operating Income (Loss)	\$	11,894
NONOPERATING REVENUES		
Earnings on Investments		<u>211</u>
Net Income (Loss) before operating benefits	\$	12,105
RETAINED EARNINGS AT BEGINNING OF YEAR		<u>2,893</u>
RETAINED EARNINGS AT END OF YEAR	\$	<u>4,524</u>

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

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Condensed Statement of Cash Flows
For the Year Ended June 30, 1997

Statement 2

CASH FLOW FROM OPERATING ACTIVITIES		
Operating income (loss)	\$	11,854
Adjustments to reconcile operating income to net cash provided (used) for operating activities:		
Increase (decrease) in payable		<u>(12,800)</u>
Net cash provided (used) for operating activities	\$	(896)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		0
Operating transfers in		0
CASH FLOW FROM INVESTING ACTIVITIES		241
Earnings on investments		<u>241</u>
Net increase (decrease) in cash and cash equivalents	\$	(655)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<u>8,007</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$	<u>7,352</u>

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

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

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GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

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GRANT PARISH SCHOOL BOARD
Culm, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDING JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

The Grant Parish School Board was created by Louisiana Revised Statute (LSA-RS) 17:51 to provide public education for the children within Grant Parish. The School Board is authorized by LSA-RS 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eight members who are elected from eight districts for terms of four years.

The School Board operates nine schools within the parish with a total enrollment of approximately 3,740 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

B. FUNDS AND ACCOUNT GROUPS

The accounts of the School Board are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting aggregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund and account group classifications and a description of each existing fund type follow:

GRANT PARISH SCHOOL BOARD
Coffey, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FUNDS AND ACCOUNT GROUPS (Continued)

Governmental funds - are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted revenues, the acquisition or maintenance of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

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

Special revenue funds - account for revenue sources that are legally restricted to expenditures for specified purposes (not including expendable trusts or major capital projects).

Debt service funds - account for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

Capital projects funds - account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary funds - account for activities similar to those found in the private sector, where the determination of net assets is necessary or useful to sound financial administration. Proprietary funds in that focus on measurement, which, together with the maintenance of equity is an important financial indicator. Proprietary funds include the following:

Internal service funds - account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-allocation basis.

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

Agency funds - are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in its agency capacity. These agency funds are as follows:

1. **School activity agency fund** - accounts for assets held by the School Board as an agent for the individual schools and school organizations.
2. **Sales tax collection agency fund** - accounts for monies collected on behalf of other taxing authorities within the parish.
3. **Deferred compensation fund** - accounts for contributions and savings by employees who participate in the plan.

GRANT PARISH SCHOOL BOARD
Cajala, Louisiana

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FUNDS AND ACCOUNT GROUPS (Continued)

Account Groups

The general fund assets account group is used to account for fixed assets not accounted for in proprietary or trust funds.

The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

C. MEASUREMENT FOLDS AND BASIS OF ACCOUNTING

Governmental Funds

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

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

Revenues - Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state restricted grants are recorded when the reimbursable expenditures have been incurred.

Federal commodities are recognized as revenues in the accounting period in which they are received.

Ad valorem taxes receivable are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and become delinquent on December 31. The taxes generally are collected in December, January, and February of the fiscal year.

Food services income is recorded as revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

GRANT PARISH SCHOOL BOARD
Caldicott, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1977

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Revenues (Continued)

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest income on interest bearing demand deposits is recorded each month when credited by the bank to the account.

Substantially all other revenues are recorded when they become available to the School Board.

Expenditures — Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a nine-month period, but are paid over a twelve-month period.

Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the group of long-term obligations account group.

Principal and interest on general long-term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses) — Operating transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). Capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera also are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Proprietary Funds

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

Agency Funds

The agency fund is established in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the School Board holds in an agency capacity.

GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BUDGETS

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

State Statute requires budgets be adopted for the General Fund and all Special Revenue Funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General Fund and Special Revenue Funds' budgets that are not grant-oriented. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Encumbrance accounting (e.g., purchase orders, contracts) is not recognized within the accounting records for budgetary control purposes.

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

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

B. ENCUMBRANCES

Encumbrance accounting, under which purchase orders are recorded in order to control that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

GRANT PARISH SCHOOL BOARD
Covington, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

G. INVESTMENTS

Investments are limited by R.S. 53:2993 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Investments are stated at cost.

The investments are reflected at quoted market prices except for the following which are reported/prevalued as per GASB Statement No. 31:

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

Definitions:

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

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

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

GRANT PARISH SCHOOL BOARD
Cibola, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. INVESTMENTS (Continued)

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

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

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

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

The LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there can be no assurance that the LAMP will be able to achieve this objective. To facilitate this goal, the LAMP's portfolio securities are valued by the amortized cost method as permitted by Rule 2a-7 of the Investment Company Act of 1940, as amended, which governs money market mutual funds (although the LAMP is not a money market fund and has no obligations to conform to this rule). In addition, the LAMP will generally comply with other aspects of this rule, including the requirements that all portfolio securities acquired by the LAMP must have, at the time of purchase, a maximum remaining maturity of 191 days and must contain additional quality standards and that the LAMP maintain a dollar-weighted average portfolio maturity of not more than 90 days.

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

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

GRANT PARISH SCHOOL BOARD
Caldes, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. INVENTORIES AND PREPAID ITEMS

Inventories of the governmental fund type are recorded as expenditures when purchased. Except for inventory of the school food service fund, the amounts are not considered material at June 30, 1997.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items.

J. FIXED ASSETS

Fixed assets used in governmental fund types of the School Board are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest during construction is not capitalized on general fixed assets.

Approximately 90% of fixed assets are valued at actual costs, while the remaining 10% are valued at estimated cost based on the actual cost of like items.

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks) and other assets that are inseparable and of value only to the government) are not capitalized.

The cost of normal maintenance and repairs that do not add to the value of the asset, or materially extend assets' lives are not included in the general fixed assets account group.

K. COMPENSATED ABSENCES

The School Board has the following policy relating to sick and vacation leave:

All School Board employees earn from 10 to 18 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 20 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The 12-month employee earns 10 days of vacation leave each year. Vacation leave cannot be accumulated. Upon separation of employment, all unused vacation leave is forfeited.

GRANT PARISH SCHOOL BOARD
Coffey, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. COMPENSATED ABSENCES (Continued)

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service with the Grant Parish School Board or two semesters of sabbatical leave after six or more years of continuous service with the Grant Parish School Board. Sabbatical leave benefits are accrued as expenditures in the period paid.

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

GAAP Statement No. 10 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

GAAP Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

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

Only the current portion of the liability for compensated absences is reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability is reported in the general long-term debt account group.

L. LONG-TERM OBLIGATIONS

The School Board reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the general long-term debt account group. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate fund.

GRANT PARISH SCHOOL BOARD
Coffey, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1977

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. LONG-TERM OBLIGATIONS (Continued)

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as other financing sources net of the applicable premiums or discounts. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For proprietary fund types, bond premiums and discounts as well as issuance cost are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of applicable bond premium or discount. Issuance cost are reported as deferred charges.

M. FUND EQUITY

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use. Reservations of retained earnings are limited to outside third-party restrictions.

Designations of fund balances represent tentative management plans that are subject to change. The proprietary funds' contributed capital represents equity acquired through capital grants and capital contributions from developers, customers or other funds.

N. INTERFUND TRANSACTIONS

Quasi-internal transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-internal transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. SALES TAXES

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

GRANT PARISH SCHOOL BOARD
Caldic, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. MEMORANDUM ONLY-TOTAL COLUMNS

Total columns on the general-purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows as accordance with generally accepted accounting principles. Inconclusive circumstances have not been made in the aggregation of this data.

G. USE OF ESTIMATES

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

H. ADOPTION OF GASB PRONOUNCEMENTS

In September 1993, GASB issued Statement No. 26, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting" (GASB 26), which discusses the application of authoritative accounting pronouncements for proprietary accounting and other funds that use proprietary accounting.

The School Board was required to adopt GASB 26 in fiscal year 1995. GASB 26 allows the School Board to elect to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1988, except for those that conflict with or contradict GASB pronouncements, or to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1988. The School Board has elected to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1988.

I. NEW APPLICABLE GASB PRONOUNCEMENTS

In November 1994, GASB issued Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers" (GASB 27). GASB 27 prescribes changes in pension accounting and disclosure requirements for employers participating in single employer/upon multiple defined benefit plans, cost sharing, multiple employer defined benefit plans, and defined contribution plans. The School Board participates in a cost-sharing multiple-employer public-employer retirement system which is a defined benefit plan. GASB 27 is effective for fiscal years beginning after June 15, 1997. The School Board has not yet determined the effects of adoption.

GRANT PARISH SCHOOL BOARD
Cafes, Louisiana

**NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 1 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 1997. (Variances of \$200 or less were not included because alone or collectively they had no material effect.)

Fund	Budget	Actual	Unfavorable Variance
General fund			
Special program	\$1,750,113	\$1,789,001	\$ 38,888
Adult and continuing education	831,715	839,759	8,044
Student services	513,683	528,320	14,637
Instructional staff support	498,815	483,982	14,833
School administration	823,997	837,381	13,384
Control services	2,800	3,824	1,024
Title I			
Special program	415,880	427,986	12,106
Student services	87,960	91,881	3,921
General administration	18,443	18,882	439
Vocational education			
Adult and continuing education	79,348	76,793	2,555
Special education			
Instructional staff support	36,387	39,630	3,243
General administration	4,674	8,285	3,611
Student transportation	-	3,787	3,787
Facilities acquisition and construction	-	3,387	3,387
Adult education			
General administration	-	396	396
Sales tax			
General administration	34,230	34,530	300
Transportation			
Student transportation services	1,358,945	1,368,836	9,891
School food service			
Food services	1,508,283	1,548,585	40,302
Cafes			
Plant services	23,790	47,090	23,300
Grant			
Plant services	44,280	58,622	14,342
Pullback			
Plant services	43,274	48,622	5,348
Vada			
Facilities acquisition and construction	-	615	615
Parish-wide			
Plant services	302,360	308,096	5,736

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 3 - LEVIED TAXES

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

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

Property Tax Calendar

Millage rates adopted	October 3, 1996
Levy date	October 3, 1996
Tax bills mailed	On or about December 1, 1996
Due date	December 31, 1996
Lien date	January 1, 1997

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

10% land	10% machinery
10% residential improvements	10% commercial improvements
15% industrial improvements	20% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 1996. Total assessed value was \$38,136,656 in calendar year 1996. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$14,483,368 of the assessed value in calendar year 1996.

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

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

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 3 - LEVIED TAXES (Continued)

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 1997 property taxes occurs in December, and January and February of the next year. As a result, no property taxes receivable for 1997 taxes is included on the accompanying balance sheet because it is not available within 60 days of the School Board's year-end.

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

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.66	5.66	Sustatory
General supports	7.11	7.11	1998
Maintenance	4.87	4.87	2003
Salary supplement	11.90	11.90	2003
District maintenance and operations taxes:			
Colfax School #1	4.57	4.57	2003
Consolidated School #8	7.83	7.83	Sustatory
Consolidated School #11	4.28	4.28	2003
Consolidated School #20	2.62	2.62	1998
Montgomery School #23	4.28	4.28	1998
Verde School #31	4.83	4.83	2003
Georgetown School #15	4.28	4.28	1998
District sinking fund taxes:			
Consolidated School #23	Variable	23.08	2003
Montgomery School #23	Variable	27.08	2011
Verde School #31	Variable	32.08	2011
Georgetown School #15	Variable	23.80	1998

GRANT PARISH SCHOOL BOARD
Caldier, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 4 - CASH AND CASH EQUIVALENTS

At June 30, 1997, the School Board has cash and cash equivalents (bank balances) totaling \$2,287,328 as follows:

Demand deposit	\$ 32,894
Interest-bearing demand deposits	2,154,434
Total	<u>\$2,287,328</u>

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

At year-end, the School Board's carrying amount of deposits was \$2,218,134 (including \$1,011,406 of certificates of deposits classified as investments) and the bank balance was \$3,498,583. Of the bank balance, \$148,808 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining balance, \$3,349,775 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 2).

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

NOTE 5 - INVESTMENTS

Investments are categorized into three three categories of credit risk:

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

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 3 - INVESTMENTS (Continued)

At year end, the School Board investment balances were as follows:

Type of Investment	Category			Carrying Amount		Total Carrying Amount
	I.	II.	III.	Fair Value	Amortized Cost	
Government securities	\$1,258,973	\$ -	\$ -	\$ -	\$1,259,973	\$ -
U. S. Treasury note	175,000	-	-	-	175,000	-
Certificate of deposit	-	-	1,011,406	-	-	1,011,406
Total	\$1,434,073	\$ -	\$1,011,406			
Investments not subject to categorization:						
Deferred compensation plan				153,670	-	153,670
External investment pool (EAMP)				952,433	-	952,433
Red and Black Fund held by Louisiana Treasury Department				8,458	-	8,458
Total investments				\$1,124,561	\$1,434,973	\$2,559,534

NOTE 4 - RECEIVABLES

The receivables of \$448,826 at June 30, 1997, are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Debt Service Funds	Capital		Total
				Project Funds	Agency Fund	
Taxes:						
Sales and use	\$ 2,817	\$ 177,873	\$ -	\$ -	\$ -	\$ 178,690
Inter-governmental - grants:						
Federal	17,114	286,540	-	-	-	304,254
State	36,233	-	-	-	-	36,233
Local Accounts	175	-	-	-	-	175
Other	31,058	7,836	1,081	1,023	187	62,985
Total	\$105,025	\$292,129	\$1,081	\$1,023	\$187	\$448,826

GRANT PARISH SCHOOL BOARD
 Colton, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 7 - FIXED ASSETS

The changes in general fixed assets are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Land	\$ 262,184	\$ 38,095	\$ -	\$ 300,279
Building	14,118,630	124,185	-	14,242,815
Furniture and equipment	4,333,181	228,856	491,268	4,070,769
Total	18,713,995	291,136	491,268	18,513,863

NOTE 8 - RETIREMENT SYSTEMS

Substantially all School Board employees participate in either the Teachers' Retirement System or the Louisiana School Employees' Retirement System (the Systems), which are non-sharing, multiple-employer public employee retirement systems (PERS). Each system is administered and controlled at the State level by a separate board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and non-teaching positions are members of the Louisiana Teachers Retirement System (TRS), other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the systems, with employee benefits vesting after 10 years of service.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with 10 years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally 2% (with less than 25 years of service) or 2.5% (with 25 or more years of service) times the years of creditable service times the average salary of the 36 highest successive months (plus \$200 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 20 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least 10 years of creditable service. The retirement benefit formula is generally 3% times the years of creditable service times the retiree's average salary of the 36 highest successive months plus \$24 per year of service.

Employees participating in the Louisiana School Employees' Retirement System are eligible for normal retirement after 20 years of service, or after 25 years of service at age 55, or after 10 years of service at age 60. The maximum retirement allowance is computed at 2.5% times the highest 36 months of average salary, times the years of service plus a supplement of \$1.80 per month times the years of service.

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 8 - RETIREMENT SYSTEMS (Continued)

Benefits of the systems are funded by employee and employer contributions. The contribution rates (as a percentage of covered salaries) are established by state law as follows:

	Employee	Employer
Louisiana Teachers Retirement System:		
Regular	6.00%	16.1%
Plan A	9.18%	16.1%
Louisiana School Employees Retirement System	6.35%	6.0%

The School Board's employer contribution for the TRS, 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. For the LSEERS, the School Board's employer contribution is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

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

Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. For the year ended June 30, 1997, the payroll for the School Board totaled \$18,500,153. The employee and employer contributions and total payroll of covered employees for 1997 follow:

	TRS		LSEERS	Total
	Regular	Plan A		
Employee contribution	\$ 628,596	\$ 12,004	\$ 78,773	\$ 719,373
Employer contribution	1,340,687	21,627	74,428	1,436,742
Total covered payroll	7,991,945	132,682	1,280,471	9,365,098

Although contributions are determined by statute, actuarial contributions are determined for the Systems. For the year ended June 30, 1996, the latest information available, the Systems' (TRS and LSEERS) actuarially required contribution from all sources was \$400.0 million and \$12.9 million, respectively. The required School Board's contribution represents 17.79 and 6.12 percent, respectively, of salaries for the year ended June 30, 1996.

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits on a going-concern basis, measures progress made in accumulating sufficient assets to pay benefits when due, and makes comparisons among PERS and employers. The Systems (TRS and LSEERS) do not make separate measurements of assets and pension benefit obligations for individual employees. The actuarial present value of credited projected benefits at June 30, 1997 for the Systems as a whole, determined through an actuarial valuation, the Systems' net assets available for benefits on that date (valued at market) and the resulting unfunded (over funded) pension benefit obligations were as follows:

GRANT PARISH SCHOOL BOARD
Colton, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1987

NOTE 8 - RETIREMENT SYSTEMS (Continued)

	DBS	LSEBS
Pension Benefits Obligation	\$11,731,762.080	\$ 970,695.014
Net Assets Available for Benefits	<u>7,076,608.080</u>	<u>1,082,562.311</u>
Unfunded (Overfunded) Pension Benefits Obligation	<u>\$ 4,655,154.000</u>	<u>\$ - 888,132.703</u>

The School Board's total actuarially determined contribution requirements as a percentage of total contributions required of all-categories for the year ended June 30, 1986 were as follows:

Teachers' Retirement System	1.16%
School Employees' Retirement System	1.76%

Ten-year historical trend information showing the Systems' progress in accumulating sufficient assets to pay benefits when due is presented in the Systems' June 30, 1986 comprehensive annual financial reports, which is the latest available report. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana Post Office Box 74123 Baton Rouge, Louisiana 70804-9123 (504) 921-6446	Louisiana School Employees' Retirement System Post Office Box 44516 Baton Rouge, Louisiana 70804 (504) 921-6446
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NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the Louisiana Group Benefits whose monthly premiums are paid jointly by the employee and by the School Board. The School Board recognizes the cost of providing these benefits (which includes the state's reimbursement) as an expenditure when the monthly premiums are due. The cost of retiree benefits included in these expenditures was \$426,776 for 188 retirees.

NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$2,322,120 at June 30, 1987, are as follows:

	General Fund	Special Revenues Funds	Capital Projects Fund	Internal Service Funds	Agency Funds	Total
Salaries	\$1,256,139	\$321,847	\$ -	\$ -	\$ -	\$1,577,986
Accounts	<u>353,895</u>	<u>151,840</u>	<u>67,847</u>	<u>1,155</u>	<u>194,548</u>	<u>769,235</u>
Total	<u>\$1,610,034</u>	<u>\$473,686</u>	<u>\$67,847</u>	<u>\$1,155</u>	<u>\$194,548</u>	<u>\$2,322,120</u>

**GRANT PARISH SCHOOL BOARD
Cottica, Louisiana**

**NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 11 - COMPENSATED ABSENCES

At June 30, 1997, employees of the School Board have accumulated and vested \$552,940 of employee leave benefits, which was computed in accordance with GASB Codification Section 260. Of this amount, \$452,565 is recorded within the general long-term debt account group.

NOTE 12 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

A summary of changes in agency fund deposits due others follows:

	Balance, Beginning of Year	Additions	Deductions	Balance, End of Year
School activity fund	\$204,080	\$ 564,080	\$ 557,085	\$211,075
Sales Tax Fund	156,811	2,024,187	2,070,180	208,738
Deferred compensation fund	128,519	28,399	1,235	155,683
Total	\$489,410	\$2,716,666	\$2,628,500	\$574,506

NOTE 13 - LIABILITIES

The School Board has no operating or capital leases.

NOTE 14 - GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 1997:

	Bonds Payable	Compensated Absences	Total
Balance at beginning of year	\$3,660,000	\$515,233	\$4,175,233
Additions	825,000	119,380	944,380
Deductions	(800,000)	56,257	(743,743)
Balance at end of year	\$3,685,000	\$578,356	\$4,263,356

All School Board bonds outstanding at June 30, 1997, in the amount of \$3,685,000, are general obligation bonds with maturities from 1998 to 2011 and interest rates from 4.1 to 8.25 percent. Bond principal and interest payable in the next fiscal year are \$170,000 and \$119,993, respectively. The individual issues are as follows:

GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 14 - GENERAL LONG-TERM OBLIGATIONS (Continued)

Date	Original Amount	Interest Rate	Final Payment Due	Interest to Maturity	Principal Outstanding
DISTRICT 14 - GEORGETOWN 1979	\$360,000	6.25%	Mar. 1, 1999	\$ 3,625	\$ 360,000
DISTRICT 20 - CONSOLIDATED 1993	5,240,000	4.18-4.50%	Mar. 1, 2005	349,975	2,663,000
DISTRICT 21 - MONTGOMERY 1996	500,000	4.90-5.65%	Mar. 1, 2011	129,285	480,000
DISTRICT 31 - VERDA 1996	325,000	4.90-5.65%	Mar. 1, 2011	147,512	300,000
Total				<u>630,407</u>	<u>23,463,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 1997, the School Board has accumulated \$401,977 in the debt service funds for future debt requirements. The funds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
1998	\$ 325,000	\$159,990	\$ 484,990
1999	300,000	145,330	445,330
2000	345,000	130,000	475,000
2001	300,000	115,115	415,115
2002	300,000	99,000	399,000
2003-2005	<u>1,705,000</u>	<u>281,567</u>	<u>1,986,567</u>
Total	<u>33,965,000</u>	<u>202,487</u>	<u>34,987,487</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 3% percent of the assessed value of taxable property. At June 30, 1997, the statutory limit is \$13,254,000 and outstanding net bonded debt totals \$3,003,003.

GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 18 - INTERFUND ASSETS/LIABILITIES

Due from/to other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Title I	\$140,000
	Title VI	5,206
	Vocational Education	4,719
	Title II	3,804
	Special Education	32,815
	Transportation	125,864
	School Food Service	32,276
Title I	General Fund	918
Special Education	General Fund	99
Transportation	General Fund	271,817
Total		<u>605,612</u>

Interfund receivable/payable:

General Fund	Title I	\$ 20,890
	Title II	9,800
	Special Education	13,210
	Salaries	63,970
	Parish wide salary supplement	44,906
	Coffee	6,799
	Day Spring	23,615
	Geoposters	12,160
	Grant	15,518
	Interagency district 21	12,990
	Pollock	11,286
	Vaults	6,579
	Parish wide	43,847
	District 53 Elementary school	10,800
Total		<u>381,210</u>
Total inter fund receivables		<u>\$381,210</u>

GRANT PARISH SCHOOL BOARD
Calden, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

NOTE 16 - DEFERRED COMPENSATION

Under the guidelines established in accordance with the Internal Revenue Code Section 457, the School Board has one deferred compensation plan which is administered by Great-West Life and Annuity Insurance Company, on behalf of all participating employees. The plan, which is voluntary for all employees, permits them to defer a portion of their salary until future years. The deferred pay and any income earned on it is not subject to income taxes until actually received by the employee. The deferred compensation is not available to employees upon termination, retirement, death, or unforeseeable emergency.

The assets in the plan remain the property of the School Board until paid or made available to participants, subject only to the claims of the School Board's creditors. The participants have no vested interest or accrued or preferred position with respect to the assets or have any claim against the School Board, except as a general creditor, in an amount equal to the fair market value of the participant's account.

The School Board is not liable for losses arising from depreciation or shrinkage in the value of any investments acquired under the deferred compensation plan. However, the School Board believes it has the duty of due care that would be required of an ordinary prudent investor. The School Board also believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future. Transactions related to the deferred compensation plan are recorded in an agency fund. The assets of the deferred compensation plan are stated at market value.

NOTE 17 - RESERVED AND DESIGNATED FUND BALANCES

Reservations:

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

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

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

Designations:

Designated for Self Insurance: This amount has been accumulated over several years to fund the subsequent year expenditures arising from possible treasury claims.

Designated for Contingencies: This amount represents a portion of fund balance that has been designated to fund possible losses from lawsuits.

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 17 - RESERVED AND DESIGNATED FUND BALANCES (Continued)

The following is an analysis of the changes in designated fund balances for the year ended June 30, 1997:

	Designation for <u>Self-Insurance</u>	Designation for Catastrophic <u>Claims</u>
Balance at beginning of year	\$179,894	\$400,000
Additions	-	-
Deletions	-	-
Balance at end of year	<u>\$179,894</u>	<u>\$400,000</u>

NOTE 18 - INTERFUND TRANSFERS

Operating transfers for the year ended June 30, 1997 were as follows:

Fund	Transfers <u>In</u>	Transfers <u>Out</u>
General fund	\$102,000	\$ 386,410
Special revenue funds:		
Salaries	-	576,350
Transportation	394,880	-
School food service	88,214	-
Parishwide salary supplement	90,919	359,800
Maintenance funds:		
Coffin	340	-
Day Spring	4,905	-
Georgetown	2,879	-
Grant	4,941	-
Pellach	2,890	-
Vesta	91	-
Parishwide	<u>10,444</u>	<u>-</u>
Totals	<u>\$1,321,860</u>	<u>\$1,321,860</u>

GRANT PARISH SCHOOL BOARD
CoRea, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 19 - RISK MANAGEMENT

The School Board initiated a risk management program for workers' compensation insurance in fiscal year 1993. Premiums are paid into the Internal Service Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 1997, a total of \$130,193 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$200,000. Initial premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds.

The Internal Service Fund - Workers' Compensation incurred a net income for the year of \$12,159 and at year end had a retained earnings balance of \$4,574.

Changes in the claims amount in previous fiscal years were as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
1995 - 1996	\$ 9,386	\$126,094	\$152,663	\$13,587
1996 - 1997	13,587	128,341	178,735	1,195

In addition, the School Board is at risk for property damage, liability and theft which are covered by insurance policies.

NOTE 20 - BUDGET/GAAP RECONCILIATION

The following schedule reconciles the amounts on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances -- Budget to Actual to the amounts on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances:

	General Fund
Fund balances (budget)	\$ 1,218,965
Revenues	
Local sources - other	110,943
Expenditures	
Instruction - Regular program	1
Other financing sources (over)	
Operating transfer in	411
Other sources	<u>1,118,043</u>
Fund balances (GAAP)	<u>\$ 1,538,363</u>

All budget/GAAP reporting differences are a result of reclassification. Additionally, a settlement of a lawsuit for less (\$98,312) than previously recorded was shown as other local revenues for GAAP purposes, but credited directly to beginning fund balance for budget purposes.

GRANT PARISH SCHOOL BOARD
Cajal, Louisiana

NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 24 - ON BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

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

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$17,444. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 25 - PRIOR PERIOD ADJUSTMENT

Statement No. 23 of the Governmental Accounting Standards Board, *Accounting for Taxpayers' Assessed Tax Revenues in Governmental Funds*, became effective for the year ending June 30, 1996. According to Statement No. 23, June sales taxes remitted to the School Board in July should be accrued. In years prior to June 30, 1997, the School Board has not accrued sales tax revenue for June sales received in July. A prior period adjustment was made to record \$803,751 of June 1996 sales tax received by the School Board in July 1996.

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

SUPPLEMENTAL INFORMATION

**GRANT PARISH SCHOOL BOARD
Coffey, Louisiana**

**SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 1987**

SPECIAL REVENUE FUNDS

TITLE I

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

TITLE III

To assist state and local educational agencies to improve elementary and secondary education.

Grants are awarded for students at risk of failure in school, instructional materials, school-wide improvements and effective school programs, training and professional development, early identification of children with reading disabilities, personal excellence of students and student achievement, and innovative enhancements projects to the educational program and climate of the school.

VOCATIONAL EDUCATION

BASIC GRANTS TO STATES

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

CONSUMER AND HOMEMAKING EDUCATION

To assist states in conducting consumer and homemaking education instructional programs, services and activities that prepare youth and adults for the occupation of homemaking through instructional programs which include the areas of food and nutrition, individual and family health, consumer education, family living and parent/child education, child development, housing, home management (including resource management), clothing, and textiles. Emphasis is placed on programs located in areas for residents of economically depressed areas and/or areas with high rates of unemployment.

**GRANT PARISH SCHOOL BOARD
Cafritz, Louisiana**

**SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

SPECIAL REVENUE FUNDS (Continued)

TITLE II

To improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

SPECIAL EDUCATION

SPECIAL EDUCATION - STATE GRANTS

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

SPECIAL EDUCATION - PRESCHOOL GRANTS

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

ADULT EDUCATION

To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

SALES TAX

Grant Parish School Board is the authorized sales tax collection agency for all taxing authorities in Grant Parish. As a result, Grant Parish School Board receives a fee of 1.75 to 3.00 percent of collections for performing the duties of collection agency. Expenditures are the cost of operating the sales tax department.

**GRANT PARISH SCHOOL BOARD
Cottin, Louisiana**

**SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

SPECIAL REVENUE FUNDS (Continued)

TRANSPORTATION

The transportation fund accounts for the financial activity that is required to provide transportation for school children. The fund also provides for the sale and rental of school buses to contracted drivers.

SCHOOL FOOD SERVICE

To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

PARISHWIDE SALARY SUPPLEMENT

The parishwide salary supplement fund is used to account for monies collected from an additional ad valorem tax passed during 1994. These funds are used to supplement teachers' salaries.

MAINTENANCE FUNDS

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

Cottin
Dry Prong
Georgiana
Grenada
Montgomery District 21
Pellach
Verde
Parishwide

GRANT PARISH SCHOOL BOARD
Caldes, Louisiana

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GRANT PARISH SCHOOL BOARD
Cottica, Louisiana

SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 1987

	TITLE I	TITLE IV	VOCATIONAL EDUCATION	TITLE II	SPECIAL EDUCATION
ASSETS					
Cash and cash equivalents	\$ 110,180	\$ 5,208	\$ 18,000	\$ 3,348	\$ 18,000
Investments	0	0	0	0	0
Receivables	102,281	0	28,498	18,070	27,379
Interfund claims	0	0	0	0	0
Inventory	0	0	0	0	0
TOTAL ASSETS	\$ 212,461	\$ 5,208	\$ 46,498	\$ 21,418	\$ 45,379
LIABILITIES AND FUND EQUITY					
Liabilities					
Accounts, salaries and other payables	\$ 88,872	\$ 0	\$ 28,004	\$ 4,000	\$ 8,001
Interfund liabilities	92,840	5,208	4,788	74,804	48,140
Total Liabilities	\$ 181,712	\$ 5,208	\$ 32,792	\$ 78,804	\$ 56,141
Fund Equity					
Fund Balances:					
Reserved for inventory	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved and undesignated	0	0	0	0	0
Total Equity	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL LIABILITIES AND FUND EQUITY	\$ 181,712	\$ 5,208	\$ 32,792	\$ 78,804	\$ 56,141

EXHIBIT 1

ADULT EDUCATION	SALES TAX	TRANSPORTATION	SCHOOL, FOOD SERVICE	PARISHWIDE SALARY SUPPLEMENT
\$ 0 0	48,811 \$	41,115 \$	298,000 \$	84,000
0	410	50	371,001	0
0	117,333	0	0,000	0
0	0	271,000	0	0
0	0	0	13,084	0
<u>\$ 0 0</u>	<u>167,554 \$</u>	<u>728,180 \$</u>	<u>669,001 \$</u>	<u>84,000</u>
0	100 \$	176,000 \$	88,000 \$	0
0	55,000	190,000	33,000	44,000
<u>\$ 0 0</u>	<u>55,100 \$</u>	<u>714,000 \$</u>	<u>121,000 \$</u>	<u>44,000</u>
0	0 \$	0 \$	10,004 \$	0
0	120,000	3,200	400,000	0,000
<u>\$ 0 0</u>	<u>120,000 \$</u>	<u>3,200 \$</u>	<u>410,004 \$</u>	<u>0,000</u>
0	181,000 \$	310,000 \$	500,000 \$	80,000

(CONTINUED)

GRANT PARISH SCHOOL BOARD
Cafes, Louisiana

SPECIAL SERVICES FUND
Combining Balance Sheet
June 30, 1997

	DOLEKA	DEY PRADO	DEBOUTIERE	GRANT
ASSETS				
Cash and cash equivalents	\$ 18,823	\$ 34,308	\$ 14,077	\$ 41,362
Investments	14,420	0	0	0
Receivables	0	0	0	0
Interfund assets	0	0	0	0
Inventory	0	0	0	0
TOTAL ASSETS	\$ 33,243	\$ 34,308	\$ 14,077	\$ 41,362
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts, salaries and other payables	\$ 0	\$ 3,288	\$ 771	\$ 13,100
Interfund liabilities	8,738	13,029	13,280	15,018
Total liabilities	\$ 8,738	\$ 16,317	\$ 14,051	\$ 28,118
Fund Equity				
Fund balances:				
Reserved for inventory	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved and undesignated	25,807	17,973	1,845	13,718
Total equity	\$ 25,807	\$ 17,973	\$ 1,845	\$ 13,718
TOTAL LIABILITIES AND FUND EQUITY	\$ 34,545	\$ 34,290	\$ 15,896	\$ 41,836

Exhibit 1

MONTGOMERY					
DISTRICT 21	FOLLOCK	VERBA	BARBER	WIDE	TOTAL
\$ 23,289 \$	19,629 \$	15,289 \$	85,916 \$		774,489
14,183	109,947	5,880	41,789		661,647
0	1,580	0	503		331,129
0	0	0	0		271,508
0	0	0	0		11,284
<u>\$ 23,289 \$</u>	<u>196,240 \$</u>	<u>21,469 \$</u>	<u>135,943 \$</u>		<u>2,891,283</u>
\$ 182 \$	5,410 \$	411 \$	10,210 \$		494,880
13,280	11,280	0,320	43,843		830,220
<u>\$ 13,462 \$</u>	<u>18,728 \$</u>	<u>8,740 \$</u>	<u>62,258 \$</u>		<u>1,880,178</u>
\$ 0 \$	0 \$	0 \$	0 \$		11,284
20,289	100,244	14,730	60,289		890,780
<u>\$ 20,289 \$</u>	<u>100,244 \$</u>	<u>14,730 \$</u>	<u>60,289 \$</u>		<u>842,864</u>
<u>\$ 23,289 \$</u>	<u>196,240 \$</u>	<u>21,469 \$</u>	<u>135,943 \$</u>		<u>2,891,283</u>

(CONTINUED)

GRANT PARISH SCHOOL BOARD
Cottrel, Louisiana

SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1987

	TITLE I	TITLE II	VOCATIONAL EDUCATION	TITLE III	SPECIAL EDUCATION
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$	\$	\$	\$	\$
State and local	0	0	0	0	0
Interest earnings	0	0	0	0	0
Fees and services	0	0	0	0	0
Other	0	0	0	0	0
State sources:					
Equalization	0	0	0	0	0
Other	0	0	0	0	0
Federal sources	781,071	17,318	78,708	22,281	184,789
Total Revenues	\$ 781,071	\$ 17,318	\$ 78,708	\$ 22,281	\$ 184,789
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$	\$	\$	107	\$
Special programs	427,088	0	0	0	100,270
Other instructional programs	0	0	78,708	0	0
Support services:					
Student services	97,891	0	0	0	21,587
Instructional staff support	183,124	18,910	0	21,792	20,008
General administration	18,883	404	0	829	3,128
School administration	0	0	0	0	0
Business services	0	0	0	0	4,894
Fees and services	20,278	0	0	0	4,229
Student transportation services	0	0	0	0	3,787
Central services	0	0	0	0	0
Fees and services	0	0	0	0	0
Community service projects	0	0	0	0	0
Facilities acquisition and construction	0	0	0	0	3,287
Debt service:					
Principal retirement	0	0	0	0	0
Interest and bond charges	0	0	0	0	0
Total Expenditures	\$ 764,811	\$ 17,318	\$ 78,708	\$ 22,281	\$ 184,789
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES:					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 2

ADULT EDUCATION	SALES TAX	TRANSPORTATION	SCHOOL, FOOD, SERVICE	HOUSEHOLD SALARY SUPPLEMENT
\$	\$	\$	\$	\$
0	803,873	0	0	287,250
0	1,880	1,807	24,852	595
0	0	0	248,281	0
0	0	47,894	0	0
0	0	1,558,657	289,800	0
0	0	0	0	0
95,285	0	0	592,852	0
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
15,285	805,452	1,598,658	1,498,000	287,775

\$	\$	\$	\$	\$	\$
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
14,000	0	0	0	0	0
388	24,000	0	0	10,487	0
0	0	0	0	0	0
0	38	32	0	10	0
0	0	15,817	0	0	0
0	0	1,700,818	0	0	0
0	0	0	0	0	0
0	0	0	1,048,295	0	0
0	0	0	0	0	0
0	0	38,000	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
14,288	24,000	1,895,018	1,048,295	10,497	

\$	\$	\$	\$	\$
0	691,688	277,280	282,000	273,285

(continued)

GRANT PARISH SCHOOL BOARD
Cafes, Louisiana

SPECIAL REVENUE FUNDS
Consisting Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1997

	TITLE I	TITLE V	VOCATIONAL EDUCATION	TITLE B	SPECIAL EDUCATION
OTHER FINANCING SOURCES (USED)					
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Operating transfers out	0	0	0	0	0
Sale of fixed assets	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES-USED	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
(EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCES AT BEGINNING OF YEAR, AS ORIGINALLY STATED	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PERIOD ADJUSTMENT	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES AT BEGINNING OF YEAR, AS RESTATE	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Table 3

ADULT EDUCATION	SALES TAX	TRANSPORTATION FUNDS	SCHOOL FOOD SERVICE	FURNISHING SALARY SUPPLEMENT
\$	\$	\$	\$	\$
0	0	304,885	88,274	60,850
0	(20,180)	0	0	(558,804)
0	0	8,908	0	0
\$	\$	\$	\$	\$
0	(20,180)	421,793	88,274	(258,274)
0	24,838	(28,495)	8,258	3,808
\$	\$	\$	\$	\$
0	14,480	10,880	480,888	4,780
0	68,751	0	0	0
\$	\$	\$	\$	\$
0	24,284	18,888	480,888	4,780
\$	\$	\$	\$	\$
0	180,278	3,200	(18,711)	8,900

(CONTINUED)

DRIFT PAPER SCHOOL BOARD
Cochise, Louisiana

SPECIAL REVENUE FUNDS
Comparing Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1997

	<u>COLLIER</u>	<u>DRY PRONG</u>	<u>GEORGETOWN</u>	<u>GRANT</u>	<u>MONTGOMERY</u>
	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>
REVENUES					
Local sources:					
Taxes:					
Ad Valorem	\$ 33,189	\$ 12,297	\$ 8,506	\$ 48,200	\$ 8,008
Sales and use	0	0	0	0	0
Interest earnings	1,087	240	218	884	975
Fees services	0	0	0	0	0
Other	0	0	0	0	0
State sources:					
Equalization	0	0	979	0	0
Other	4,236	4,800	0	8,581	1,273
Federal sources	0	0	0	0	0
Total Revenues	\$ 38,512	\$ 17,337	\$ 9,703	\$ 57,665	\$ 10,256
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ 8,220	\$ 0	\$ 0	\$ 0	\$ 0
Special Programs	0	0	0	0	0
Other instructional programs	0	0	0	0	0
Support services:					
Student services	0	0	0	0	0
Instructional staff support	0	0	0	0	0
Central administration	5,344	463	241	1,794	331
School administration	500	361	1,490	16,848	1,029
Business services	24	152	197	79	131
Fleet services	47,000	9,229	15,830	90,822	8,876
Student transportation services	0	0	0	0	0
Central services	0	0	0	0	0
Food services	0	0	0	0	0
Community service program	0	0	0	0	0
Facilities acquisition and construction	13,078	882	84	15,478	5,750
Gift services:					
Principal retirement	0	0	0	0	0
Interest and bank charges	0	0	0	0	0
Total Expenditures	\$ 65,082	\$ 10,294	\$ 18,888	\$ 116,852	\$ 16,717
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (27,571)	\$ (6,957)	\$ (9,178)	\$ (59,187)	\$ (6,461)

Exhibit 3

	POLLICE	VIRGA	FABBRICAZIONE	TOTALE
2	60,403 \$	6,788 \$	178,144 \$	345,335
	0	0	0	803,273
	7,807	454	3,583	43,883
	0	0	0	240,281
	0,413	0	0	24,484
	0	0	0	1,826,810
	9,557	480	19,834	48,735
	0	0	0	3,973,230
\$	68,092 \$	7,722 \$	140,840 \$	5,121,621

3	0 \$	0 \$	9,300 \$	13,004
	0	0	0	503,118
	0	0	0	78,728
	0	0	0	114,368
	0	0	0	276,048
	2,280	0	4,387	14,148
	3,708	1,084	5,288	30,627
	937	128	80	6,781
	45,832	3,840	188,008	311,384
	0	0	0	1,765,523
	0	0	0	0
	0	0	0	1,845,880
	0	0	0	0
	58,408	816	41,784	100,880
	0	0	0	0
	0	0	0	0
\$	143,028 \$	4,782 \$	190,288 \$	4,968,365

\$	86,000 \$	1,240 \$	28,448 \$	213,206
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GRANT PARISH SCHOOL BOARD
 Colesburg, Louisiana

SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balances
 For the Year Ended June 30, 1997

	COLEFAK	DEY PRONG	GEORGETOWN	GRANT	MONTGOMERY DISTRICT 21
OTHER FINANCING SOURCES (USES)					
Operating transfers in	\$ 340	\$ 4,400	\$ 2,870	\$ 4,540	\$ 0
Operating transfers out	0	0	0	0	0
Sale of fixed assets	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	\$ 340	\$ 4,400	\$ 2,870	\$ 4,540	\$ 0
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	00,000	14,400	(8,400)	00,000	11,500
FUND BALANCES AT BEGINNING OF YEAR AS ORIGINALLY STATED	\$ 50,328	\$ 3,800	\$ 8,050	\$ 26,511	\$ 26,518
FROM PERIOD ADJUSTMENT	0	0	0	0	0
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	\$ 50,328	\$ 3,800	\$ 8,050	\$ 26,511	\$ 26,518
FUND BALANCES AT END OF YEAR	\$ 50,328	\$ 18,200	\$ 0,650	\$ 26,511	\$ 38,018

Exhibit 1

	POLLOCK	YERGA	PANSHAW	TOTAL
\$	2,882	\$ 81	\$ 18,444	\$ 593,658
	0	0	0	(500,498)
	0	0	0	8,000
\$	2,882	\$ 81	\$ 18,444	\$ 201,822
	83,742	1,495	18,282	209,880
\$	213,884	\$ 19,284	\$ 79,884	\$ 817,788
	0	0	0	60,284
\$	213,884	\$ 19,284	\$ 79,884	\$ 1,018,880
\$	158,544	\$ 14,732	\$ 60,882	\$ 817,884

(continued)

GRANT PARISH SCHOOL BOARD
Cottica, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

Exhibit D-1

	BUDGET	ACTUAL	BALANCE FAVORABLE (DEFICIT)
REVENUES			
Federal sources	\$ 700,000	\$ 700,000	\$ 0
Total revenues	<u>\$ 700,000</u>	<u>\$ 700,000</u>	<u>\$ 0</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	\$ 416,880	\$ 427,606	\$ (10,726)
Support services:			
Student services	87,860	91,804	(3,944)
Instructional staff support	199,349	199,134	2,215
General administration	15,440	15,800	(360)
Plant services	28,881	28,278	6,003
Total expenditures	<u>\$ 700,000</u>	<u>\$ 700,000</u>	<u>\$ 0</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

GRANT PARISH SCHOOL BOARD
Cotton, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - (Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

EXHIBIT 2-2

	<u>TABLE 2</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE UNFAVORABLE, \$</u>
REVENUES			
Federal sources	\$ 17,219 \$	17,219 \$	0
Total revenues	\$ 17,219 \$	17,219 \$	0
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	\$ 18,813 \$	18,813 \$	0
General administration	494	494	0
Total expenditures	\$ 19,307 \$	19,307 \$	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 0 \$	0 \$	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	\$ 0 \$	0 \$	0

GRANT PARISH SCHOOL BOARD
 Colfax, Louisiana

SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 for the Year Ended June 30, 1997

Exhibit 2.3

	----- VOCATIONAL EDUCATION -----		
	BUDGET	ACTUAL	VARIANCE (FAVORABLE UNFAVORABLE)
REVENUES			
State sources			
Other	\$ 0 \$	0 \$	0
Federal sources	78,540	78,708	8,167
Total revenues	\$ 78,540 \$	78,708 \$	8,167
EXPENDITURES			
Current			
Instruction:			
Adult and continuing education	\$ 70,045 \$	70,788 \$	(8,057)
Support services:			
Instructional staff support	0	0	0
Total expenditures	\$ 70,045 \$	70,788 \$	(8,057)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 0 \$	0 \$	0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	0 \$	0 \$	0

GRANT PARISH SCHOOLS BOARD
Cafiso, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

Exhibit 2-4

	-----TITLE 8-----		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 24,000	\$ 23,281	\$ (719)
Total revenues	\$ 24,000	\$ 23,281	\$ (719)
EXPENDITURES			
Current			
Instruction			
Special programs	\$ 0	\$ 187	\$ (187)
Support services:			
Instructional staff support	24,157	24,703	2,406
General administration	447	503	579
Plant services	0	0	0
Total expenditures	\$ 24,604	\$ 25,393	\$ 2,743
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (204)	\$ (112)	\$ 92
FUND BALANCES AT BEGINNING OF YEAR	\$ 0	\$ 0	\$ 0
FUND BALANCES AT END OF YEAR	\$ (204)	\$ (112)	\$ 92

GRANT PARISH SCHOOL BOARD
Cotter, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1987

Exhibit 3-3

	*****SPECIAL EDUCATION*****		
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE UNFAVORABLE
REVENUES			
Federal sources	\$ 187,441	\$ 184,799	\$ (2,642)
Total revenues	<u>\$ 187,441</u>	<u>\$ 184,799</u>	<u>\$ (2,642)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	\$ 187,333	\$ 186,373	\$ 960
Support services:			
Student services	33,018	31,587	14,431
Instructional staff support	28,587	29,020	(433)
General administration	4,074	4,283	(209)
Business services	8,728	8,851	(123)
Plant services	8,339	8,339	-
Student transportation services	0	3,707	(3,707)
Facilities acquisition and construction	<u>0</u>	<u>3,382</u>	<u>(3,382)</u>
Total expenditures	<u>\$ 187,441</u>	<u>\$ 184,799</u>	<u>\$ 2,642</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

GRANT PARISH SCHOOL BOARD
Cafes, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1987

SHEET 3-4

	ADULT EDUCATION		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal sources	\$ 15,800	\$ 15,265	\$ 535
Total revenues	\$ 15,800	\$ 15,265	\$ 535
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	\$ 15,000	\$ 14,908	\$ 92
General administration	0	358	(358)
Total expenditures	\$ 15,000	\$ 15,266	\$ (266)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0
FUND BALANCES AT END OF YEAR	0	0	0

GRANT PARISH SCHOOL BOARD
Cottica, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

Exhibit 2-7

	BUDGET		ACTUAL		VARIABLE PERFORMABLE UNFAVORABLE	
REVENUES						
Local sources:						
Taxes						
Sales and use	\$	600,000	\$	625,573	\$	25,573
Intercity earnings		3,000		2,880		(120)
Total revenues	\$	603,000	\$	628,453	\$	25,453
EXPENDITURES						
Current:						
Support services:						
General administration	\$	21,250	\$	24,800	\$	(3,550)
Business services		175		58		117
Total expenditures	\$	21,425	\$	24,858	\$	(3,433)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$	581,575	\$	603,595	\$	22,020
OTHER FINANCING SOURCES (USES)						
Operating transfers out	\$	(282,880)	\$	(275,260)	\$	7,620
TOTAL OTHER FINANCING SOURCES (USES)	\$	(282,880)	\$	(275,260)	\$	7,620
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)		298,695		328,335		29,640
FUND BALANCES AT BEGINNING OF YEAR, AS ORIGINALLY STATED	\$	0	\$	14,483	\$	14,483
PRIOR PERIOD ADJUSTMENT		14,483		60,731		46,248
FUND BALANCES AT BEGINNING OF YEAR, AS RESTATED	\$	14,483	\$	75,214	\$	60,731
FUND BALANCES AT END OF YEAR	\$	13,888	\$	103,949	\$	87,230

GRANT PARKS SCHOOL BOARD
Coffey, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

EXHIBIT 1-8

	TRANSPORTATION		VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes	\$ 800	\$ 1,007	\$ 207
Interest earnings	47,454	47,084	370
Other			
State sources:			
Equification	1,508,000	1,528,000	20,000
Total revenues	\$ 1,555,254	\$ 1,576,091	\$ 20,837
EXPENDITURES			
Current:			
Support services:			
Business services	\$ 200	\$ 32	\$ 168
Plant services	14,780	15,817	1,037
Student transportation services	1,705,840	1,701,818	4,022
Facilities acquisition and construction	22,804	28,003	5,199
Total expenditures	\$ 1,743,624	\$ 1,805,630	\$ 61,906
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 141,630	\$ 141,282	\$ 348
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ 285,000	\$ 264,883	\$ 20,117
Other sources - sale of fixed assets	8,287	5,880	2,407
TOTAL OTHER FINANCING SOURCES (USES)	\$ 293,287	\$ 270,763	\$ 22,524
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 141,630	\$ 141,282	\$ 348
FUND BALANCES AT BEGINNING OF YEAR	18,000	18,000	0
FUND BALANCES AT END OF YEAR	\$ 141,630	\$ 141,282	\$ 348

GRANT PARISH SCHOOL BOARD
Cotax, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (BAP Basis) and Actual
For the Year Ended June 30, 1997

EXHIBIT 2-8

	SCHOOL FOOD SERVICE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Interest earnings	\$ 71,000	\$ 34,852	\$ 36,148
Food services	203,000	245,281	42,281
State sources:			
Equalization	280,000	280,000	0
Federal sources:			
	875,000	852,882	22,118
Total revenues	\$ 1,429,000	\$ 1,413,915	\$ 15,085
EXPENDITURES			
Current:			
Suppl. services:			
Food services	\$ 1,500,000	\$ 1,548,000	\$ (48,000)
Total expenditures	\$ 1,500,000	\$ 1,548,000	\$ (48,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (70,000)	\$ 138,915	\$ 208,915
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ 88,215	\$ 88,214	\$ 1
TOTAL OTHER FINANCING SOURCES (USES)	\$ 88,215	\$ 88,214	\$ 1
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 17,785	\$ 126,729	\$ 108,944
FUND BALANCES AT BEGINNING OF YEAR	488,824	488,000	824
FUND BALANCES AT END OF YEAR	\$ 506,609	\$ 614,729	\$ 108,120

GRANT PARISH SCHOOL BOARD
Cottrel, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

EXHIBIT 1-10

	-----PARISHWIDE SALARY SUPPLEMENT-----		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 274,900	\$ 300,350	\$ 25,450
Interest earnings	850	518	(332)
Total revenues	\$ 275,750	\$ 300,868	\$ 25,118
EXPENDITURES			
Current:			
Support activities:			
General administration	\$ 18,200	\$ 10,487	\$ 7,713
Business services	8	30	(22)
Total expenditures	\$ 18,208	\$ 10,517	\$ 7,691
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 257,542	\$ 290,351	\$ 32,809
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ 90,800	\$ 90,800	\$
Operating transfers out	(258,400)	(258,300)	(100)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (167,600)	\$ (167,500)	\$ 100
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 99,942	\$ 122,851	\$ 22,909
FUND BALANCE AT BEGINNING OF YEAR	4,700	4,700	0
FUND BALANCE AT END OF YEAR	\$ 104,642	\$ 127,551	\$ 22,909

OPWAT PARKER SCHOOL BOARD
Colfax, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (SARF Basis) and Actual
For the Year Ended June 30, 1997

Exhibit 3-11

	BUDGET			ACTUAL			VARIANCE
							FAVORABLE
							(UNFAVORABLE)
REVENUES							
Local sources:							
Taxes							
Ad valorem	\$	35,893	\$	35,100	\$	(793)	
Bonded earnings		2,400		1,807		(593)	
State sources:							
Other		3,821		4,336		515	
Total revenues	\$	39,893	\$	39,893	\$	(841)	
EXPENDITURES							
Current:							
Instruction:							
Regular programs	\$	17,218	\$	5,235	\$	12,000	
Support services:							
General administration		1,250		1,244		15	
School administration		280		350		(70)	
Business services		158		34		124	
Plant services		21,750		41,280		(25,340)	
Facilities acquisition and construction		30,000		73,270		(43,270)	
Total expenditures	\$	50,653	\$	80,889	\$	(29,710)	
EXCESS (Deficiency) OF REVENUES							
OVER EXPENDITURES	\$	(10,760)	\$	(40,996)	\$	(30,236)	
OTHER FINANCING SOURCES (USES)							
Opening transfers in	\$	348	\$	348	\$	0	
Total Other Financing Sources (Uses)	\$	348	\$	348	\$	0	
EXCESS (Deficiency) OF REVENUES AND							
OTHER SOURCES OVER EXPENDITURES							
AND OTHER FINANCING SOURCES (USES)	\$	(10,412)	\$	(40,648)	\$	(30,236)	
FUND BALANCES AT BEGINNING OF YEAR		31,328		31,328		0	
FUND BALANCES AT END OF YEAR	\$	2,916	\$	(9,320)	\$	(12,204)	

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

EXHIBIT 5-17

	BUDGET		ACTUAL		VARIANCE FAVORABLE (UNFAVORABLE)	
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$	10,540	\$	12,267	\$	1,728
Interest earnings		90		143		153
State sources:						
Other		1,200		4,955		1,175
Total revenues	\$	12,830	\$	17,465	\$	4,635
EXPENDITURES						
Current:						
Instruction:						
Regular programs	\$	2,100	\$	0	\$	2,100
Support services:						
General administration		179		483		(304)
School administration		0		281		(281)
Business services		180		133		47
Plant services		17,311		6,308		11,003
Facilities acquisition and construction		0		580		(580)
Total expenditures	\$	20,570	\$	7,394	\$	13,176
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$	14,260	\$	10,071	\$	14,433
OTHER FINANCING SOURCES (USES)						
Operating transfers in	\$	4,400	\$	4,400	\$	0
Total Other Financing Sources (Uses)	\$	4,400	\$	4,400	\$	0
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$	20	\$	14,471	\$	14,433
FUND BALANCES AT BEGINNING OF YEAR		2,857		2,902		0
FUND BALANCES AT END OF YEAR	\$	2,877	\$	17,373	\$	14,496

GRANT PARISH SCHOOL BOARD
 Calais, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (SAMP Basis) and Actual
 For the Year Ended June 30, 1997

Exhibit 9.4.3

	*****CREDITORS*****		
	BUDGET	ACTUAL	
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 6,148	\$ 6,395	247
Interest earnings	250	248	(2)
State sources:			
Revenue sharing	<u>1,862</u>	<u>875</u>	<u>(987)</u>
Total revenues	<u>\$ 7,458</u>	<u>\$ 7,813</u>	<u>\$ 115</u>
EXPENDITURES			
Current:			
Support services			
General administration	\$ 228	\$ 241	13
School administration	1,748	1,458	(290)
Business services	110	127	17
Plant services	14,875	16,088	(1,213)
Facilities acquisition and construction	<u>0</u>	<u>54</u>	<u>(54)</u>
Total expenditures	<u>\$ 16,951</u>	<u>\$ 18,868</u>	<u>\$ 1,917</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (9,493)</u>	<u>\$ (10,055)</u>	<u>\$ 562</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	<u>\$ 2,872</u>	<u>\$ 2,872</u>	<u>\$ 0</u>
Total Other Financing Sources (Uses)	<u>\$ 2,872</u>	<u>\$ 2,872</u>	<u>\$ 0</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>\$ (6,621)</u>	<u>\$ (7,183)</u>	<u>\$ 562</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>8,000</u>	<u>8,000</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	<u>\$ 1,379</u>	<u>\$ 817</u>	<u>\$ 562</u>

GRANT PUBLISHING SCHOOL BOARD
 Collins, Louisiana

SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2022

Exhibit 3.14

	BUDGET		ACTUAL		VARIANCE FAVORABLE UNFAVORABLE
	BUDGET	ACTUAL	BUDGET	ACTUAL	
REVENUES					
Local sources:					
Taxes:					
All voters	\$ 48,428	\$ 48,293	\$ 48,428	\$ 48,293	\$ 135
Interest earnings	2,380	854	2,380	854	(1,526)
State sources:					
Other	8,421	8,881	8,421	8,881	460
Total revenues	\$ 60,229	\$ 58,028	\$ 60,229	\$ 58,028	\$ 2,201
EXPENDITURES					
Current:					
Support services:					
General administration	\$ 1,733	\$ 1,788	\$ 1,733	\$ 1,788	(\$ 55)
School administration	18,400	18,648	18,400	18,648	248
Business services	130	79	130	79	51
Plant services	64,300	36,002	64,300	36,002	28,298
Facilities acquisition and construction	21,645	28,678	21,645	28,678	7,033
Total expenditures	\$ 86,198	\$ 85,195	\$ 86,198	\$ 85,195	\$ 1,003
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (25,969)	\$ (27,167)	\$ (25,969)	\$ (27,167)	\$ 1,198
OTHER FINANCING SOURCES (USES)					
Operating transfers in	\$ 2,744	\$ 4,341	\$ 2,744	\$ 4,341	\$ 1,597
Total Other Financing Sources (Uses)	\$ 2,744	\$ 4,341	\$ 2,744	\$ 4,341	\$ 1,597
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (23,225)	\$ (22,796)	\$ (23,225)	\$ (22,796)	\$ 429
FUND BALANCES AT BEGINNING OF YEAR	35,013	35,013	35,013	35,013	0
FUND BALANCES AT END OF YEAR	\$ 11,788	\$ 12,217	\$ 11,788	\$ 12,217	\$ 429

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

Exhibit 2.15

	*****MONTGOMERY DISTRICT 27*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes			
Ad valorem	\$ 8,797	\$ 8,808	\$ 112
Interest earnings	348	376	28
State sources:			
DEBT	<u>1,208</u>	<u>1,275</u>	<u>67</u>
Total revenues	\$ 10,425	\$ 11,187	\$ 762
EXPENDITURES			
Current:			
Support services:			
General administration	\$ 506	\$ 531	\$ (25)
School administration	1,800	1,529	271
Business services	135	120	15
Plant services	10,719	8,878	1,841
Facilities acquisition and construction	<u>1,750</u>	<u>1,758</u>	<u>(8)</u>
Total expenditures	\$ 14,710	\$ 12,717	\$ 2,093
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (4,285)	\$ (1,530)	\$ 2,755
FUND BALANCES AT BEGINNING OF YEAR	<u>28,078</u>	<u>28,078</u>	<u>0</u>
FUND BALANCES AT END OF YEAR	\$ 23,793	\$ 26,548	\$ 2,755

GRANT PARISH SCHOOL BOARD
Cochit, Louisiana

SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

Exhibit 2.18

	FOLLOWER		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 62,607	\$ 63,423	\$ 816
Interest earnings	7,400	7,007	(393)
Other	6,410	6,458	48
State sources:			
Other	8,802	8,557	(245)
Total revenues	\$ 85,219	\$ 85,945	\$ 726
EXPENDITURES			
Current:			
Support services:			
General administration	\$ 2,383	\$ 2,383	\$ 0
School administration	4,558	3,788	770
Business services	155	167	(12)
Plant services	43,274	45,832	(2,558)
Facilities acquisition and construction	85,288	88,308	(3,020)
Total expenditures	\$ 145,658	\$ 140,478	\$ 5,180
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (60,439)	\$ (54,533)	\$ 5,906
OTHER FINANCING SOURCES (USES)			
Operating transfers in	2,892	2,892	0
Total Other Financing Sources (Uses)	\$ 2,892	\$ 2,892	\$ 0
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (57,547)	\$ (51,641)	\$ 5,906
FUND BALANCES AT BEGINNING OF YEAR	202,458	213,884	11,426
FUND BALANCES AT END OF YEAR	\$ 144,911	\$ 162,243	\$ 17,332

GRANT PARISH SCHOOL BOARD
 Colfax, Louisiana

SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 1997

Exhibit 5-17

	BUDGET		ACTUAL		VARIANCE FAVORABLE
	BUDGET	ACTUAL	BUDGET	ACTUAL	UNFAVORABLE
REVENUES					
Local sources:					
Taxes	\$	4,700	\$	5,766	1,079
FD returns		326		454	129
Interest earnings					
State sources:		976		499	1,176
Other					
Total revenues	\$	5,680	\$	6,720	1,040
EXPENDITURES					
Current:					
Support services:					
General administration	\$	172	\$	0	172
School administration		1,800		1,804	790
Business services		120		126	2
Plant services		3,678		3,840	172
Facilities acquisition and construction		0		815	815
Total expenditures	\$	5,670	\$	5,585	215
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$	810	\$	1,385	1,387
OTHER FINANCING SOURCES (USES)					
Operating transfers in	\$	91	\$	81	0
Total Other Financing Sources (Uses)	\$	91	\$	81	0
EXCESS (deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$	90	\$	1,466	1,387
FUND BALANCES AT BEGINNING OF YEAR		12,854		12,784	0
FUND BALANCES AT END OF YEAR	\$	12,944	\$	14,250	1,307

GRANT FRESH SCHOOL BOARD
 Collins, Louisiana

SPECIAL REVENUE FUND
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 1997

Budget 3-98

	FUND-WIDE		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Local sources:			
Taxes:			
All voters:	\$ 112,837	\$ 118,144	\$ 5,307
Interest earnings:	1,300	2,800	1,499
State sources:			
Revenue sharing:	18,872	18,824	(48)
Total revenues:	\$ 132,909	\$ 140,868	\$ 7,961
EXPENDITURES			
Current:			
Support services:			
Special programs:	\$ 14,350	\$ 8,502	\$ 5,848
General administration:	4,313	4,567	(254)
School administration:	8,700	8,280	420
Business services:	500	60	440
Plant services:	182,300	188,058	(5,758)
Student transportation:	2,000	0	2,000
Facilities acquisition and construction:	88,000	41,184	46,816
Total expenditures:	\$ 279,963	\$ 281,286	\$ 1,323
EXCESS (deficiency) OF REVENUES (OVER) EXPENDITURES:	\$ 53,046	\$ 59,582	\$ 6,536
OTHER FINANCING SOURCES (USES)			
Operating transfers in:	\$ 30,444	\$ 30,444	\$ 0
Total Other Financing Sources (Uses):	\$ 30,444	\$ 30,444	\$ 0
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 83,490	\$ 90,026	\$ 6,536
FUND BALANCES AT BEGINNING OF YEAR:	79,884	79,884	0
FUND BALANCES AT END OF YEAR:	\$ 163,374	\$ 169,910	\$ 6,536

GRANT PARISH SCHOOL BOARD
Cotton, Louisiana

DEBT SERVICE FUNDS

CONSOLIDATED NO. 10
CADDOPARISH NO. 15
MONTGOMERY NO. 21

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

GRANT PARISH SCHOOL BOARD
 Bogalou, Louisiana

DEBT SERVICE FUNDS
 Combining Balance Sheet
 June 30, 1997

Exhibit A

	CONSOLIDATED NO. 01	OCHRESTON NO. 10	MONROEBURY NO. 21	VERBA NO. 22	TOTAL
ASSETS					
Cash and cash equivalents	\$ 15,832	\$ 10,240	\$ 22,880	\$ 11,819	\$ 60,771
Investments	301,839	0	0	0	301,839
Receivables	4,881	0	0	0	4,881
Total Assets	\$ 322,552	\$ 10,240	\$ 22,880	\$ 11,819	\$ 407,471
LIABILITIES AND FUND EQUITY					
Liabilities:					
Matured bonds and interest payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fund equity - fund balances:					
Received for debt service	300,650	10,240	22,880	11,819	405,589
Total equity and other credits	\$ 300,650	\$ 10,240	\$ 22,880	\$ 11,819	\$ 405,589
Total Liabilities and Fund Equity	\$ 300,650	\$ 10,240	\$ 22,880	\$ 11,819	\$ 405,589

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

2007 (SEVEN) FUND
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2007

Exhibit 4

	CONSOLIDATED NO. 11	GEORGETOWN NO. 38	MONROE NO. 21	VERDE NO. 21	TOTAL
REVENUES					
Local Source:					
Taxes:					
Ad valorem	\$ 404,841	\$ 33,500	\$ 54,000	\$ 24,783	\$ 517,124
Interest earnings	22,881	1,300	0	0	24,181
TOTAL REVENUES	\$ 427,722	\$ 34,800	\$ 54,000	\$ 24,783	\$ 541,305
EXPENDITURES					
Current:					
Support services:					
General administration	\$ 14,807	\$ 1,200	\$ 2,845	\$ 1,800	\$ 20,652
Business services	30	70	0	0	100
Debt Service:					
Principal retirement	555,800	30,000	30,000	15,000	630,800
Interest and bank charges	150,817	0,000	10,000	0,000	160,817
TOTAL EXPENDITURES	\$ 821,654	\$ 61,270	\$ 72,845	\$ 16,800	\$ 972,569
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (393,932)	\$ (26,470)	\$ 17,155	\$ 8,983	\$ (394,264)
FUND BALANCE AT BEGINNING OF YEAR	494,098	18,500	0	0	512,598
FUND BALANCE AT END OF YEAR	\$ 100,166	\$ (7,970)	\$ 17,155	\$ 8,983	\$ 118,274

GRANT PARISH SCHOOL BOARD
Coffin, Louisiana

CAPITAL PROJECTS FUND

DISTRICT 20 ELEMENTARY SCHOOL
DISTRICT 20 CAPITAL IMPROVEMENTS
DISTRICT 21 IMPROVEMENTS PROJECT

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

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

CAPITAL PROJECTS FUNDS
Condensed Balance Sheet
June 30, 1987

Exhibit B

	DISTRICT 03 ELEMENTARY SCHOOLS	DISTRICT 24 CAPITAL IMPROVEMENTS	DISTRICT 27 RECREATION PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 18,718	\$ 8,351	\$ 4,288	\$ 31,357
Investments	107,855	588,157	447,280	843,292
Receivables	2,782	292	881	4,355
Total Assets	\$ 129,355	\$ 596,800	\$ 452,449	\$ 1,178,594
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts, salaries and other payables	\$ 0	\$ 22,781	\$ 15,348	\$ 38,129
Due to other funds	20,000	0	0	20,000
Total Liabilities	\$ 20,000	\$ 22,781	\$ 15,348	\$ 58,129
Fund equity - fund balances:				
Undesignated	\$ 111,855	\$ 574,019	\$ 437,101	\$ 1,122,975
Total Liabilities and Fund Equity	\$ 131,855	\$ 596,800	\$ 452,449	\$ 1,178,594

GRANT PARISH SCHOOL BOARD
Cafite, Louisiana

CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 1987

Exhibit 7

	DISTRICT 11 ELEMENTARY SCHOOL	DISTRICT 21 CAPITAL IMPROVEMENTS	DISTRICT 31 IMPROVEMENTS PROJECT	TOTAL
REVENUES				
Local sources:				
Interest earnings	\$ 4,800	\$ 10,000	\$ 15,071	\$ 29,871
Total revenues	\$ 4,800	\$ 10,000	\$ 15,071	\$ 29,871
EXPENDITURES				
Current:				
Education:	\$ 0	\$ 0	\$ 21,667	\$ 21,667
Support services:				
General administration	0	10,800	15,370	26,170
School administration	30,000	0	4,400	34,400
Business services	121	0	48	169
Plant services	0	0	800	800
Facilities acquisition and construction	0	75,000	22,000	97,000
Total expenditures	\$ 30,121	\$ 85,800	\$ 74,288	\$ 190,209
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (25,321)	\$ (75,800)	\$ (59,217)	\$ (160,338)
OTHER FINANCING SOURCES (USES)				
Other sources - bond proceeds	\$ 0	\$ 205,000	\$ 208,000	\$ 413,000
TOTAL OTHER FINANCING SOURCES (USES)	\$ 0	\$ 205,000	\$ 208,000	\$ 413,000
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ (15,201)	\$ (25,100)	\$ 49,183	\$ (11,118)
FUND BALANCES AT BEGINNING OF YEAR	328,264	0	0	328,264
FUND BALANCES AT END OF YEAR	\$ 111,853	\$ (25,100)	\$ 49,183	\$ (11,118)

GRANT PARISH SCHOOL BOARD

Collins, Louisiana

AGENCY FUNDS

SCHOOL ACTIVITY FUND

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

SALES TAX FUND

The sales tax fund accounts for the collection and distribution of the sales and use taxes levied by the Grant Parish Police Jury, the Towns of Collins, Pollock and Georgetown.

DEFERRED COMPENSATION

The deferred compensation agency fund is used to account for employee deductions, investment earnings, and eventual payments of benefits to employees under deferred compensation plans established by the School Board under Section 407 of the Internal Revenue Code.

GRAND PRAIRIE SCHOOL BOARD
Cotton, Louisiana

AGENCY FUNDS
Combining Statement of Assets and Liabilities
June 30, 1993

Exhibit 1

	SCHOOL ACTIVITY FUND	SALES TAX FUND	DEFERRED COMPENSATION	TOTAL
ASSETS				
Cash and cash equivalents	\$ 211,500	\$ 184,481	\$ 0	\$ 395,981
Investments	0	14,790	100,000	114,790
Receivables	0	487	0	487
Total assets	\$ 211,500	\$ 200,758	\$ 100,000	\$ 512,258
LIABILITIES				
Accounts payable	\$ 0	\$ 184,481	\$ 0	\$ 184,481
Deposits due others	211,800	14,790	150,000	376,590
Total liabilities	\$ 211,800	\$ 200,758	\$ 150,000	\$ 562,558

GRANT PARISH SCHOOL BOARD
 Colfax, Louisiana

SCHOOL ACTIVITY AGENCY FUND
Schedule of Changes in Deposits Due Officers
For the Year Ended June 30, 1983

Exhibit 9

<u>SCHOOL</u>	<u>Balance,</u> <u>Beginning</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>Balance,</u> <u>Ending</u>
Colfax Elementary	\$ 10,889	\$ 45,158	\$ 80,247	\$ 18,118
Dry Prong Junior High	40,871	29,738	87,889	44,628
Montgomery-Gaines Junior High	12,833	28,356	52,294	30,788
Geopline High	21,847	87,380	84,730	27,398
Grant High	50,871	114,979	145,760	48,273
Montgomery High	18,278	87,184	77,444	5,999
Pellach Elementary	15,847	51,618	48,222	21,241
Varda Elementary	18,165	26,112	28,728	17,368
South Grant Elementary	18,090	47,731	42,348	25,148
Total	\$ 294,000	\$ 584,988	\$ 587,888	\$ 211,505

GRANT PARISH SCHOOL BOARD
Cottica, Louisiana

SALES TAX AGENCY FUND
Schedule of Changes in Assets (Due Officers
For the Year Ended June 30, 1997

Exhibit 10

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$	_____ 200,811
ADDITIONS		
Interest earned	\$	831
Miscellaneous income		267
Sales tax collections for:		
Grant Parish School Board		841,204
Grant Parish Police Jury		629,830
Grant Parish Sheriff Department		825,734
Taxes of:		
Cottica		987,487
Geopostown		8,811
Pollock		31,268
Less: refunds of overpayment		_____ (240)
Total additions	\$	_____ 2,325,707
DEDUCTIONS		
Sales tax collections less:	\$	37,829
Payments to:		
Grant Parish School Board		519,644
Grant Parish Police Jury		552,171
Grant Parish Sheriff Department		558,655
Taxes of:		
Cottica		148,118
Geopostown		18,048
Pollock		38,101
Office supplies		1,148
Built expense		_____ 23,899
Total deductions	\$	_____ 2,071,189
DEPOSIT BALANCE AT END OF YEAR	\$	_____ 265,128

GRANT PARKER SCHOOL BOARD
Cottov, Louisiana

DEFERRED COMPENSATION AGENCY FUND
Statement of Changes in Deferred Compensation Benefits Payable
For the Year Ended June 30, 1997

Exhibit 11

DEFERRED COMPENSATION BENEFITS PAYABLE AT BEGINNING OF YEAR	\$ 128,019
ADDITIONS	
Contributions	93,510
Interest income	12,949
Total additions	26,298
DEDUCTIONS	
Withdrawals	1,200
DEFERRED COMPENSATION BENEFITS PAYABLE AT END OF YEAR	\$ 151,027

GRANT PARISH SCHOOL BOARD

Catla, Louisiana

GENERAL

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 34 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:26, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$200 per month.

FEDERAL AWARDS PROGRAMS

In accordance with Office of Management and Budget (OMB) Circular A-33, a Schedule of Expenditures of Federal Awards is presented.

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
For the Year Ended June 30, 1997

Exhibit 10

MS. LINDA MARINO	\$	0,000
MR. BOBBY BRADLEY		0,000
MR. BOBBY DEHN		0,000
MR. A. D. FUTRELL		0,000
MR. W. E. JERRO, JR.		0,000
MR. K. L. PIMMON		0,000
DR. NEAL REEDER		0,000
MR. GARY WALKER		0,000
TOTAL	\$	<u>0,000</u>

**GRANT PARISH SCHOOL BOARD
Cottier, Louisiana**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 1997**

Exhibit 15

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grant No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture:			
Passed through Louisiana Department of Education:			
School Breakfast Program	18-553	-	\$ 189,044
National School Lunch Program	18-555	-	612,691
Passed through Louisiana Department of Treasury:			
Schools and Grants - Grants to States (National Forest Lands)	18-665	-	295,119
Total United States Department of Agriculture			<u>1,102,854</u>
United States Department of Education:			
Passed Through Louisiana Department of Education:			
Adult Education - State Grant Program	84-082	-	15,195
Title I Grants to Local Educational Agencies	84-010	66-806-22 97-1A5A-22-0	756,270
State Program Improvement Grants	84-218		4,880
Special Education:			
Grants to States (Part H)	84-027	97-F1-22 96-F1-22	148,059
Preschool Grants	84-170	97-F1-22 96-F1-22	37,440
Part H - Infant/Toddler	84-181	97-C113-22	480
Vocational Education:			
Basic Grants to States	84-048	28-96-A3-28A(B) 28-96-A3-28(B)	74,571
Consumer and Home-making Education	84-049	28-95-A3-3PB	2,138
Innovative Education Program Strategies - Title VI	84-298	97-1A5A-22-6	17,079
Title II (Economic Professional Development)	84-281	97-1A5A-22-2 28-96-50822-0	<u>62,981</u>
Total United States Department of Education			<u>\$1,673,129</u>

(Continued)

GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 1997**

Exhibit 13

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Contract No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Defense			
Direct Programs:			
Troops to Transfers	NONE	NONSTRUCTURED	\$ 9,214
Total United States Department of Defense			9,214
TOTAL CASH FEDERAL AWARDS			<u>9,214</u>
NONCASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	18,500		88,287
TOTAL FEDERAL AWARDS			<u>\$9,274,800</u>

(Continued)

GRANT PARISH SCHOOL BOARD
Coffee, Louisiana

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 1 - GENERAL

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

NOTE 2 - BASIS OF ACCOUNTING

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

NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

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

	Federal Sources
General Fund	\$ 484,414
Special Revenue Funds:	
Title I	761,871
Title VI	17,319
Title II	23,961
Vocational Education	36,700
Special Education Fund	184,799
Adult Education	15,260
Child Nutrition Program	____882,852
	<u>\$2,705,826</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

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

NOTE 5 - NONCASH PROGRAMS

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

GRANT PARISH SCHOOL BOARD
Colton, Louisiana

**OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following page is a report on internal control and compliance with laws and regulations required by *Government Auditing Standards* issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the general-purpose financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, like so, based solely on the audit of the proximal general-purpose financial statements and processes, where applicable, compliance matters that would be material to the proximal general-purpose financial statements.

ALLEN, GREEN & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS



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Ernest L. Allen, CPA
Member of the American Institute of Certified Public Accountants

Tim Green, CPA

Walter Williamson, CMA

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

Board Members
Grant Parish School Board
Cottin, Louisiana

We have audited the financial statements of Grant Parish School Board, as of and for the year ended June 30, 1997, and have issued our report thereon dated November 5, 1997. 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.

Compliance

As part of obtaining reasonable assurance about whether Grant Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under Government Auditing Standards, which is described in the accompanying Schedule of Findings and Questioned Costs as item 99-3.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Grant 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 a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. 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 Grant Parish School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying Schedule of Findings and Questioned Costs as item 99-1.

Board Members
Grand Parish School Board
Coffin, Louisiana

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 detect all matters in the internal system that might be reportable conditions and, accordingly, would not necessarily detect all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable conditions described above are not a material weakness.

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

Allen, Green & Company, LLP

ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
November 4, 1997

GRANT PARISH SCHOOL BOARD
Caldes, Louisiana

**OTHER REPORT REQUIRED BY
OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-133**

The following pages contain information on internal control and compliance with laws, regulations, contracts and grants required by OMB Circular A-133. The report on internal controls relates to matters that would be significant and/or material to federal award programs. The report on compliance with laws, regulations, contracts and grants is, likewise, related to tests of compliance with laws, regulations, contracts and grants relating to federal award programs.

ALLEN, GREEN & COMPANY, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS



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Ernest L. Allen, CPA
Professional
#00000000000000000000000000000000

The Green, CPA

Maggie Wilkinson, CPA

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

Board Member
Grant Parish School Board
Coffin, Louisiana

Compliance

We have audited the compliance of Grant Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1997. Grant Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Grant Parish School Board's management. Our responsibility is to express an opinion on Grant 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, Audits of States, Local Governments, and Non-Profit Organizations. These 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 Grant Parish School Board's compliance with these 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 Grant Parish School Board's compliance with these requirements.

In our opinion, Grant 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 Grant 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 Grant 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.

Board Members
Grand Parish School Board
Caldice, Louisiana

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

Allen, Green & Company, LLP

ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
November 5, 1997

GRANT PARISH SCHOOL BOARD
Collins, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were 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.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section 318(a).
- vii. The major federal awards are:

CFDA #10-003	CFDA Title	Schools and Roads - Grants to States (National Forest Land)
884-027		Special Education - Grants to States (Part II)
Cluster (as defined by OMB Circular No. A-133, Provisional Compliance Supplement)		
#10-553		School Breakfast Program
#10-555		National School Lunch Program
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular No. A-133, Section 320(d) was \$100,000.
- ix. The auditor qualifies as a low-risk auditor under OMB Circular No. A-133, Section 300.

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

PART III - Finding(s) related to the financial statements which are required to be reported in accordance with Generally Accepted Government Auditing Standards

Finding Reference # and Title: 87-1 Cash Deposits

Condition: Of the twenty-two vendors tested for the test of sales tax receipts, three instances were noted of delay between date of receipt per collection log and date of deposit.

The following was noted:

<u>Amount of Deposit</u>	<u>Date Collected</u>	<u>Date Deposited</u>
\$4,782.00	12/18/96	01/02/97
1,259.57	07/18/96	08/04/96
899.83	12/18/96	01/01/97

L.S.A.R.S. 39:1215 requires all deposits to be made on a daily basis, if practical.

Recommendation: All deposits should be made on a daily basis unless the deposit amount is clearly inconsequential.

Management's Corrective Action Plan:

Corrective action planned: Effective January 1, 1998 the Grant Parish Sheriff's Department will take over sales tax collection.

Person responsible for corrective action:
Dana Patterson, Business Manager
Grant Parish School Board
P. O. Box 385
Colfax, LA 70407

Telephone: (518) 627-3274
Facsimile: (518) 627-5953

GRANT PARISH SCHOOL BOARD
Cottier, Louisiana

CORRECTIVE ACTION PLAN FOR CURRENT-YEAR AUDIT FINDINGS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

Management has included corrective action plans for all findings in the Schedule of Findings and Questioned Costs which precedes this schedule in this audit report. The corrective action plans are located at the end of each finding.