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

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

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

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

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

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

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

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

Accounting Controls

Cash Receipts  
Cash Disbursements  
Purchasing  
Payroll  
Property and Equipment

Administrative Controls

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

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

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

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

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

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

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

*Marcus, Robinson & Hassell*

MARCUS, ROBINSON AND HASSELL  
December 16, 1996

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

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

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

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

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

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

Findings:

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

Findings:

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

We considered these instances of noncompliance in forming our opinion on whether Franklin Parish School Board's, June 30, 1996, general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated December 16, 1996, on those general purpose financial statements.

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

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December 16, 1996

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

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

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

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

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

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

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

*Marcus, Robinson & Hassell*

MARCUS, ROBINSON AND HASSELL  
December 16, 1996

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

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

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

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

GENERAL REQUIREMENTS

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

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

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

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

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MARCUS, ROBINSON AND HASSELL  
December 16, 1996

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

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

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

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

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

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

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

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

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

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

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

*Marcus, Robinson and Hassell*

MARCUS, ROBINSON AND HASSELL  
December 16, 1996

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

PROGRAMS

FINDINGS

QUESTIONED COSTS

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

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To Members of the Franklin Parish School Board  
Winnsboro, Louisiana

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

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

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

*Marcus, Robinson & Hassell*  
Marcus, Robinson and Hassell  
December 16, 1996

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

Release Date \_\_\_\_\_

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FRANKLIN PARISH SCHOOL BOARD  
WINNSBORO, LOUISIANA

FINANCIAL STATEMENTS

AND

ACCOUNTANT'S REPORT

JUNE 30, 1996

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

Release Date FEB 26 1997

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## INDEPENDENT AUDITOR'S REPORT

The Members of the Franklin Parish School Board  
Winnsboro, Louisiana

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

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

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

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

GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINING STATEMENTS - OVERVIEW)

FRANKLIN PARISH SCHOOL BOARD  
 COMBINED BALANCE SHEET -- ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 1996

	GOVERNMENTAL FUND TYPE		
	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND
<u>ASSETS AND OTHER DEBITS</u>			
Cash	1,529,024	1,238,895	97,436
Accounts Receivable/NSF Checks	1,796	-0-	-0-
Due from Payroll Clearing	-0-	-0-	-0-
Due from other Gov't			
Agencies (Note 4)	375,814	287,613	-0-
Due from other Funds (Note 6)	375,098	1,079	-0-
Inventories, at cost	-0-	32,444	-0-
Amount available in Debt			
Service Fund	-0-	-0-	-0-
Amount to be provided for			
General Long-Term Obligations	-0-	-0-	-0-
<u>TOTAL ASSETS</u>	<u>2,281,732</u>	<u>1,560,031</u>	<u>97,436</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Bank Overdraft	-0-	8,349	-0-
Accounts Payable	-0-	454,373	-0-
Payroll Deductions Payable	-0-	-0-	-0-
Salaries Payable	-0-	-0-	-0-
Due to Payroll Clearing	1,397,670	159,105	-0-
Principal Payable	-0-	-0-	5,000
Interest Payable	-0-	-0-	14,450
Due to School Activity Funds	-0-	-0-	-0-
Due to other Funds (Note 6)	1,079	375,098	-0-
Compensated Absences	-0-	-0-	-0-
General Obligation Bond			
(Note 5)	-0-	-0-	-0-
<u>TOTAL LIABILITIES</u>	<u>1,398,749</u>	<u>996,925</u>	<u>19,450</u>
<u>FUND EQUITY</u>			
Fund Balance			
Unreserved - Undesignated	882,983	563,106	-0-
Reserved for Debt Service	-0-	-0-	77,986
<u>TOTAL FUND EQUITY</u>	<u>882,983</u>	<u>563,106</u>	<u>77,986</u>
<u>TOTAL LIABILITIES AND FUND EQUITY</u>	<u>2,281,732</u>	<u>1,560,031</u>	<u>97,436</u>

See Notes to Financial Statements

ACCOUNT GROUP LONG-TERM DEBT GROUP	FUDICIARY FUND TYPE PAYROLL FUND STUDENT ACTIVITY FUND	TOTALS	
		MEMORANDUM ONLY	
		1996	1995
-0-	238,109	3,103,464	3,431,237
-0-	-0-	1,796	6,895
-0-	1,558,969	1,558,969	1,972,240
-0-	-0-	663,427	619,667
-0-	-0-	376,177	207,903
-0-	-0-	32,444	42,314
27,574	-0-	27,574	87,198
<u>1,088,604</u>	-0-	<u>1,088,604</u>	<u>867,413</u>
<u>1,116,178</u>	<u>1,797,078</u>	<u>6,852,455</u>	<u>7,234,867</u>
-0-	-0-	8,349	-0-
-0-	-0-	454,373	162,512
-0-	526,655	526,655	546,831
-0-	1,074,230	1,074,230	1,524,841
-0-	-0-	1,556,775	1,971,912
-0-	-0-	5,000	-0-
-0-	-0-	14,450	19,746
-0-	196,193	196,193	166,160
-0-	-0-	376,177	207,903
1,086,178	-0-	1,086,178	769,611
<u>30,000</u>	-0-	<u>30,000</u>	<u>185,000</u>
<u>1,116,178</u>	<u>1,797,078</u>	<u>5,328,380</u>	<u>5,554,516</u>
-0-	-0-	1,446,089	1,581,372
-0-	-0-	77,986	98,979
-0-	-0-	<u>1,524,075</u>	<u>1,680,351</u>
<u>1,116,178</u>	<u>1,797,078</u>	<u>6,852,455</u>	<u>7,234,867</u>

FRANKLIN PARISH SCHOOL BOARD  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES -- ALL GOVERNMENTAL FUND TYPES  
 YEAR ENDED JUNE 30, 1996

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

See Notes to Financial Statements

TOTALS  
MEMORANDUM ONLY

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

FRANKLIN PARISH SCHOOL BOARD  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES -- ALL GOVERNMENTAL FUND TYPES  
 YEAR ENDED JUNE 30, 1996

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>DEBT SERVICE FUND</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfer from Other Funds	-0-	39,881	-0-
Transfer to Other Funds	<u>(39,881)</u>	<u>-0-</u>	<u>-0-</u>
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>(39,881)</u>	<u>39,881</u>	<u>-0-</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)</u>			
	( 91,340)	( 43,943)	(20,993)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>974,323</u>	<u>607,049</u>	<u>98,979</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>882,983</u>	<u>563,106</u>	<u>77,986</u>

See Notes to Financial Statements

TOTALS  
MEMORANDUM ONLY

<u>1996</u>	<u>1995</u>
39,881	39,881
<u>(39,881)</u>	<u>( 39,881)</u>
<u>-0-</u>	<u>-0-</u>
(156,276)	(445,513)
<u>1,680,351</u>	<u>2,125,864</u>
<u>1,524,075</u>	<u>1,680,351</u>

FRANKLIN PARISH SCHOOL BOARD  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES -- BUDGET (GAAP BASIS) AND ACTUAL  
 GENERAL FUND AND SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 1996

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

See Notes to Financial Statements

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

FRANKLIN PARISH SCHOOL BOARD  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES -- BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND AND SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 1996

	<u>GENERAL FUND</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	66,218	( 51,459)	( 117,677)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfer from Other Funds	-0-	-0-	-0-
Transfer to Other Funds	<u>( 40,839)</u>	<u>(39,881)</u>	<u>958</u>
<u>TOTAL OTHER FINANCING</u> <u>SOURCES (USES)</u>	<u>( 40,839)</u>	<u>(39,881)</u>	<u>958</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES AND OTHER</u> <u>SOURCES (USES)</u>	25,379	( 91,340)	(116,719)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>974,323</u>	<u>974,323</u>	<u>-0-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>999,702</u>	<u>882,983</u>	<u>(116,719)</u>

See Notes to Financial Statements

<u>SPECIAL REVENUE FUNDS</u>			<u>TOTAL MEMORANDUM ONLY</u>		
<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
(26,806)	(83,824)	(57,018)	39,412	(135,283)	(174,695)
39,881	39,881	-0-	39,881	39,881	-0-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>( 40,839)</u>	<u>(39,881)</u>	<u>958</u>
<u>39,881</u>	<u>39,881</u>	<u>-0-</u>	<u>(958)</u>	<u>-0-</u>	<u>958</u>
13,075	(43,943)	(57,018)	38,454	(135,283)	(173,737)
<u>607,049</u>	<u>607,049</u>	<u>-0-</u>	<u>1,581,372</u>	<u>1,581,372</u>	<u>-0-</u>
<u>620,124</u>	<u>563,106</u>	<u>(57,018)</u>	<u>1,619,826</u>	<u>1,446,089</u>	<u>(173,737)</u>

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

1) SUMMARY OF SIGNIFICANT POLICIES

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

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

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

Governmental Funds

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

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

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

Fiduciary Funds

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

Payroll Fund - The payroll fund is used to disburse payroll from one central fund. It is used to collect payroll from each fund and disburse it centrally.

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

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

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

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

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

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

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

All appropriations lapse at the end of the fiscal year.

For the year ended June 30, 1996, budgets were adopted only for the General Fund and the Special Revenue Funds. Budgetary information shown in these financial statements is as originally adopted for the General Fund. Budgetary information for special revenue funds reflects budgets and any amendment thereto as approved by the grantor of the individual grants.

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

Bad Debts - Uncollectable receivables are recognized as bad debts when information becomes available which would indicate uncollectibility of the particular receivable.

Encumbrances - no encumbrance accounting is in use.

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

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

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

2) CASH

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

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

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

3) Advalorem Taxes

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

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

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

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

4) DUE FROM OTHER GOVERNMENTAL AGENCIES

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

5) CHANGES IN LONG-TERM DEBT

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

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

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

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

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

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

	<u>GENERAL OBLIGATION</u>
1997	11,800
1998	11,200
1999	<u>10,600</u>
TOTAL	<u><u>33,600</u></u>

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

Interest expense for the year was 6,329.

6) INDIVIDUAL FUND INTERFUND RECEIVABLE AND PAYABLE BALANCES

Such balances at June 30, 1996 were:

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

7) SALES TAX FUND REVENUE USES

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

1% Sales and Use Tax - 80% of the net proceeds of the tax are to be used for the payment of salaries of classroom teachers in the public elementary and secondary schools of Franklin Parish. The remaining 20% of the net proceeds are to be used for payment of salaries of other personnel employed by the School Board and for improvement of the operation of the public elementary and secondary schools of Franklin Parish.

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

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

8) PENSION COMMITMENTS

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

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

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least 35 hours per week, not participating in another publicly funded retirement system and under age sixty (60) at date of employment.

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

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

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

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

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

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

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

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

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

Trend Information:

<u>Contributions Required by State Statute</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
Louisiana Teachers' Retirement System (Regular Plan)			
Employer	1,981,536	1,537,322	1,514,269
Employee	766,103	776,462	766,996
<u>TOTAL STATUTORILY REQUIRED CONTRIBUTION</u>	<u>2,747,639</u>	<u>2,313,784</u>	<u>2,281,265</u>
Louisiana Teachers' Retirement System (Plan A)			
Employer	31,870	41,819	51,973
Employee	17,513	23,491	29,194
<u>TOTAL STATUTORILY REQUIRED CONTRIBUTION</u>	<u>49,383</u>	<u>65,310</u>	<u>81,167</u>
Louisiana School Employees' Retirement System			
Employer	75,762	73,326	73,347
Employee	66,749	73,906	73,929
<u>TOTAL STATUTORILY REQUIRED CONTRIBUTION</u>	<u>142,511</u>	<u>147,232</u>	<u>147,276</u>

100% of required contributions were made for each year.

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

9) ACCUMULATED UNPAID VACATION AND SICK PAY

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

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

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

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

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

10) PENDING LITIGATION

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

GENERAL FUND

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

FRANKLIN PARISH SCHOOL BOARD  
GENERAL FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

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

See Notes to Financial Statements

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

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

See Notes to Financial Statements

1995  
ACTUAL

260,794  
2,087,970  
61,464  
7,208  
135,572

11,766,143  
964,543

303,739

15,587,433

8,350,377  
2,491,010

313,977  
433,336  
313,473  
859,028  
162,573  
1,744,000  
2,250  
1,148,393

15,818,417

(230,984)

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

	<u>1996</u>		<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfer From Other Funds	-0-	-0-	-0-
Transfer to Other Funds	<u>(40,839)</u>	<u>(39,881)</u>	<u>958</u>
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>(40,839)</u>	<u>(39,881)</u>	<u>958</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES AND OTHER</u> <u>SOURCES (USES)</u>	25,379	(91,340)	(116,719)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>974,323</u>	<u>974,323</u>	<u>-0-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>999,702</u>	<u>882,983</u>	<u>(116,719)</u>

See Notes to Financial Statements

1995  
ACTUAL

-0-  
( 39,881)

( 39,881)

(270,865)

1,245,188

974,323

SPECIAL REVENUE FUND

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

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

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

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

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

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

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

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

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

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

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

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

<u>ASSETS</u>	<u>PARISH WIDE MAINTENANCE FUND</u>	<u>TITLE I FUND</u>	<u>TITLE VI FUND</u>
Cash	67,038	18,233	603
Due from Other Gov't Agencies	-0-	252,594	1,044
Due From Other Funds	-0-	1,079	-0-
Inventories, At Cost	-0-	-0-	-0-
<u>TOTAL ASSETS</u>	<u>67,038</u>	<u>271,906</u>	<u>1,647</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
 <u>LIABILITIES</u>			
Bank Overdraft	-0-	-0-	-0-
Accounts Payable	-0-	202,692	1,633
Due to Payroll Clearing	-0-	59,102	-0-
Due to Other Funds	<u>338,854</u>	<u>10,112</u>	<u>14</u>
<u>TOTAL LIABILITIES</u>	338,854	271,906	1,647
 <u>FUND BALANCE</u>			
Unreserved-Undesignated	<u>(271,816)</u>	<u>-0-</u>	<u>-0-</u>
<u>TOTAL FUND BALANCE</u>	<u>(271,816)</u>	<u>-0-</u>	<u>-0-</u>
<u>TOTAL LIABILITIES &amp; FUND BALANCE</u>	<u>67,038</u>	<u>271,906</u>	<u>1,647</u>

See Notes to Financial Statements

<u>WARD 9</u> <u>MAIN. FUND</u>	<u>EESA TITLE</u> <u>II FUND</u>	<u>TITLE IV</u> <u>FUND</u>	<u>SCHOOL</u> <u>LUNCH</u> <u>FUND</u>	<u>WARD 8</u> <u>MAIN. FUND</u>	<u>GOALS</u> <u>2000</u>
29,489	-0-	309	856,905	15,919	250,399
-0-	12,845	21,130	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	32,444	-0-	-0-
<u>29,489</u>	<u>12,845</u>	<u>21,439</u>	<u>889,349</u>	<u>15,919</u>	<u>250,399</u>
-0-	6,352	1,997	-0-	-0-	-0-
-0-	3,900	18,654	-0-	-0-	227,494
-0-	-0-	-0-	100,003	-0-	-0-
-0-	<u>2,593</u>	<u>788</u>	-0-	-0-	<u>22,737</u>
-0-	12,845	21,439	100,003	-0-	250,231
<u>29,489</u>	<u>-0-</u>	<u>-0-</u>	<u>789,346</u>	<u>15,919</u>	<u>168</u>
<u>29,489</u>	<u>-0-</u>	<u>-0-</u>	<u>789,346</u>	<u>15,919</u>	<u>168</u>
<u>29,489</u>	<u>12,845</u>	<u>21,439</u>	<u>889,349</u>	<u>15,919</u>	<u>250,399</u>

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

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

See Notes to Financial Statements

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

	<u>PARISH WIDE</u> <u>MAINTENANCE FUND</u>	<u>TITLE I</u> <u>FUND</u>	<u>TITLE VI</u> <u>FUND</u>
<u>REVENUES</u>			
Parish Sources			
Advalorem Taxes	189,113	-0-	-0-
Interest In Investments	1,743	-0-	-0-
Collections	2,535	-0-	-0-
State Sources			
State Public School Equal.	-0-	-0-	-0-
Federal Sources			
Federal Sources	-0-	1,492,770	29,252
<u>TOTAL REVENUES</u>	<u>193,391</u>	<u>1,492,770</u>	<u>29,252</u>
<u>EXPENDITURES</u>			
Instruction-Special Programs	-0-	1,117,180	28,865
Supporting Services Programs			
Students	-0-	28,398	-0-
Instructional Staff	-0-	202,099	-0-
General Administration			
General Administration	-0-	7,800	-0-
Indirect Costs	-0-	19,242	387
Business Service Programs	-0-	6,083	-0-
Plant Services	<u>274,841</u>	<u>111,968</u>	<u>-0-</u>
<u>TOTAL EXPENDITURES</u>	<u>274,841</u>	<u>1,492,770</u>	<u>29,252</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	(81,450)	-0-	-0-

See Notes to Financial Statements

<u>SCHOOL</u>					
<u>WARD 9</u> <u>MAIN. FUND</u>	<u>EESA TITLE</u> <u>II FUND</u>	<u>TITLE IV</u> <u>FUND</u>	<u>LUNCH</u> <u>FUND</u>	<u>WARD 8</u> <u>MAIN. FUND</u>	<u>GOALS</u> <u>2000</u>
19,841	-0-	-0-	-0-	12,726	-0-
-0-	-0-	-0-	16,587	-0-	-0-
-0-	-0-	-0-	197,155	-0-	-0-
-0-	-0-	-0-	397,161	-0-	-0-
-0-	32,555	60,264	1,311,960	-0-	1,647,614
<u>19,841</u>	<u>32,555</u>	<u>60,264</u>	<u>1,922,863</u>	<u>12,726</u>	<u>1,647,614</u>
-0-	32,112	59,444	-0-	-0-	1,624,709
-0-	-0-	-0-	1,930,630	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	443	820	-0-	-0-	22,737
-0-	-0-	-0-	-0-	-0-	-0-
<u>18,342</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>9,000</u>	<u>-0-</u>
<u>18,342</u>	<u>32,555</u>	<u>60,264</u>	<u>1,930,630</u>	<u>9,000</u>	<u>1,647,446</u>
1,499	-0-	-0-	( 7,767)	3,726	168

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

	<u>1996</u>	<u>TOTALS</u> <u>1995</u>
<u>REVENUES</u>		
Parish Sources		
Advalorem Taxes	221,680	213,390
Interest in Investments	18,330	21,853
Collections	199,690	177,924
State Sources		
State Public School Equal.	397,161	397,161
Federal Sources		
Federal Sources	4,574,415	2,897,274
<u>TOTAL REVENUES</u>	<u>5,411,276</u>	<u>3,707,602</u>
 <u>EXPENDITURES</u>		
Instruction-Special Programs	2,862,310	1,190,945
Supporting Services Programs		
Students	1,959,028	2,027,349
Instructional Staff	202,099	217,071
General Administration		
General Administration	7,800	7,800
Indirect Costs	43,629	18,518
Business Service Programs	6,083	5,342
Plant Services	414,151	394,931
<u>TOTAL EXPENDITURES</u>	<u>5,495,100</u>	<u>3,861,956</u>
 <u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	 ( 83,824)	 (154,354)

See Notes to Financial Statements

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

	<u>PARISH WIDE</u> <u>MAINTENANCE FUND</u>	<u>CHAPTER</u> <u>1 FUND</u>	<u>CHAPTER</u> <u>2 FUND</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfer from Other Funds	-0-	-0-	-0-
<u>TOTAL OTHER FINANCING</u> <u>SOURCES (USES)</u>	-0-	-0-	-0-
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES AND OTHER</u> <u>SOURCES (USES)</u>	( 81,450)	-0-	-0-
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	(190,366)	-0-	-0-
<u>FUND BALANCES AT END OF YEAR</u>	(271,816)	-0-	-0-

See Notes to Financial Statements

<u>WARD 9</u> <u>MAIN. FUND</u>	<u>EESA TITLE</u> <u>II FUND</u>	<u>TITLE IV</u> <u>FUND</u>	<u>SCHOOL</u> <u>LUNCH</u> <u>FUND</u>	<u>WARD 8</u> <u>MAIN. FUND</u>	<u>GOALS</u> <u>2000</u>
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>39,881</u>	<u>-0-</u>	<u>-0-</u>
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>39,881</u>	<u>-0-</u>	<u>-0-</u>
1,499	-0-	-0-	32,114	3,726	168
<u>27,990</u>	<u>-0-</u>	<u>-0-</u>	<u>757,232</u>	<u>12,193</u>	<u>-0-</u>
<u>29,489</u>	<u>-0-</u>	<u>-0-</u>	<u>789,346</u>	<u>15,919</u>	<u>168</u>

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

	<u>TOTALS</u>	
	<u>1996</u>	<u>1995</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Transfer from Other Funds	<u>39,881</u>	<u>39,881</u>
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>39,881</u>	<u>39,881</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES (USES)</u>	(43,943)	(114,473)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>607,049</u>	<u>721,522</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>563,106</u>	<u>607,049</u>

FRANKLIN PARISH SCHOOL BOARD  
PARISH WIDE MAINTENANCE FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
<u>ASSETS</u>		
Cash	67,038	97
<u>TOTAL ASSETS</u>	<u>67,038</u>	<u>97</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Due to Payroll Clearing	-0-	1,609
Due to Other Funds	338,854	188,854
<u>TOTAL LIABILITIES</u>	338,854	190,463
<u>FUND BALANCE</u>		
Unreserved-Undesignated	(271,816)	(190,366)
<u>TOTAL FUND BALANCE</u>	<u>(271,816)</u>	<u>(190,366)</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>67,038</u>	<u>97</u>

See Notes to Financial Statements

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

	<u>BUDGET</u>	<u>1996</u> <u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1995</u> <u>ACTUAL</u>
<u>REVENUES</u>				
Parish Sources				
Advalorem Taxes	186,000	189,113	3,113	181,098
Interest In Investments	-0-	1,743	1,743	-0-
Collections	-0-	2,535	2,535	1,043
<u>TOTAL REVENUES</u>	<u>186,000</u>	<u>193,391</u>	<u>7,391</u>	<u>182,141</u>
<u>EXPENDITURES</u>				
Plant Services	184,000	274,841	(90,841)	224,814
<u>TOTAL EXPENDITURES</u>	<u>184,000</u>	<u>274,841</u>	<u>(90,841)</u>	<u>224,814</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	2,000	81,450	(83,450)	(42,673)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer from Other Funds	-0-	-0-	-0-	-0-
<u>TOTAL OTHER FINANCING</u> <u>SOURCES (USES)</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>EXCESS (DEFICIENCY) OF REVENUE</u> <u>OVER EXPENDITURES AND OTHER</u> <u>SOURCES (USES)</u>	2,000	(81,450)	(83,450)	(42,673)
<u>FUND BALANCES AT BEGINNING</u> <u>OF YEAR</u>				
	(190,366)	(190,366)	-0-	(147,693)
<u>FUND BALANCES AT END OF YEAR</u>	<u>(188,366)</u>	<u>(271,816)</u>	<u>(83,450)</u>	<u>(190,366)</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
TITLE I FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
<u>ASSETS</u>		
Cash	18,233	112,843
Due from Other Gov't Agencies	252,594	63,329
Due From Other Funds	<u>1,079</u>	<u>-0-</u>
<u>TOTAL ASSETS</u>	<u>271,906</u>	<u>176,172</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts Payable	202,692	139,767
Due to Other Funds	10,112	5,802
Due to Payroll Clearing	<u>59,102</u>	<u>30,603</u>
<u>TOTAL LIABILITIES</u>	<u>271,906</u>	<u>176,172</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
 TITLE 1 FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE -- BUDGET (GAAP BASIS) AND ACTUAL  
 YEAR ENDED JUNE 30, 1996  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	<u>BUDGET</u>	<u>1996 ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>1995 ACTUAL</u>
<u>REVENUES</u>				
Federal Sources	1,492,770	1,492,770	-0-	1,436,219
<u>TOTAL REVENUES</u>	1,492,770	1,492,770	-0-	1,436,219
<u>EXPENDITURES</u>				
Instruction-Special Programs	1,117,180	1,117,180	-0-	1,047,144
Supporting Services Programs				
Students	28,398	28,398	-0-	-0-
Instructional Staff	202,099	202,099	-0-	217,071
General Administration				
General Administration	7,800	7,800	-0-	7,800
Indirect Cost	19,242	19,242	-0-	16,793
Business Service Programs	6,083	6,083	-0-	5,342
Plant Services	111,968	111,968	-0-	142,069
<u>TOTAL EXPENDITURES</u>	1,492,770	1,492,770	-0-	1,436,219
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT END OF YEAR</u>	-0-	-0-	-0-	-0-

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
TITLE VI FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
<u>ASSETS</u>		
Cash	603	1,039
Due from Other Gov't Agencies	<u>1,044</u>	<u>3,829</u>
<u>TOTAL ASSETS</u>	<u>1,647</u>	<u>4,868</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts Payable	1,633	246
Due to Other Funds	14	4,121
Due to Payroll Clearing	<u>-0-</u>	<u>501</u>
<u>TOTAL LIABILITIES</u>	1,647	4,868
<u>FUND BALANCE</u>		
Unreserved-Undesignated	<u>-0-</u>	<u>-0-</u>
<u>TOTAL FUND BALANCE</u>	<u>-0-</u>	<u>-0-</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>1,647</u>	<u>4,868</u>

See Notes to Financial Statements

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

	<u>1996</u>		<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1995</u> <u>ACTUAL</u>
	<u>BUDGET</u>	<u>ACTUAL</u>		
<u>REVENUES</u>				
Federal Sources	29,252	29,252	-0-	31,464
<u>TOTAL REVENUES</u>	29,252	29,252	-0-	31,464
<u>EXPENDITURES</u>				
Instruction-Special Programs	28,865	28,865	-0-	31,114
General Administration				
Indirect Cost	387	387	-0-	350
<u>TOTAL EXPENDITURES</u>	29,252	29,252	-0-	31,464
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>				
	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT</u> <u>BEGINNING OF YEAR</u>				
	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT END OF YEAR</u>				
	-0-	-0-	-0-	-0-

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
WARD 9 MAINTENANCE FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
<u>ASSETS</u>		
Cash	29,489	27,990
<u>TOTAL ASSETS</u>	<u>29,489</u>	<u>27,990</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>	-0-	-0-
<u>FUND BALANCE</u>		
Unreserved/Undesignated	29,489	27,990
<u>TOTAL FUND BALANCE</u>	<u>29,489</u>	<u>27,990</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>29,489</u>	<u>27,990</u>

See Notes to Financial Statements

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

	<u>1996</u>		<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1995</u> <u>ACTUAL</u>
	<u>BUDGET</u>	<u>ACTUAL</u>		
<u>REVENUES</u>				
Advalorem Taxes	<u>19,840</u>	<u>19,841</u>	<u>1</u>	<u>19,162</u>
<u>TOTAL REVENUES</u>	<u>19,840</u>	<u>19,841</u>	<u>1</u>	<u>19,162</u>
<u>EXPENDITURES</u>				
Plant Services	<u>18,000</u>	<u>18,342</u>	<u>(342)</u>	<u>17,118</u>
<u>TOTAL EXPENDITURES</u>	<u>18,000</u>	<u>18,342</u>	<u>(342)</u>	<u>17,118</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	<u>1,840</u>	<u>1,499</u>	<u>(341)</u>	<u>2,044</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer from Other Funds	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>TOTAL OTHER FINANCING</u> <u>SOURCES (USES)</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES AND OTHER</u> <u>SOURCES (USES)</u>	<u>1,840</u>	<u>1,499</u>	<u>(341)</u>	<u>2,044</u>
<u>FUND BALANCES AT</u> <u>BEGINNING OF YEAR</u>	<u>27,990</u>	<u>27,990</u>	<u>-0-</u>	<u>25,946</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>29,830</u>	<u>29,489</u>	<u>(341)</u>	<u>27,990</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
EESA TITLE II FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

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

See Notes to Financial Statements

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

	<u>1996</u>		<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1995</u> <u>ACTUAL</u>
	<u>BUDGET</u>	<u>ACTUAL</u>		
<u>REVENUES</u>				
Federal Sources	32,555	32,555	-0-	24,112
<u>TOTAL REVENUES</u>	32,555	32,555	-0-	24,112
<u>EXPENDITURES</u>				
Instruction-Special Program	32,112	32,112	-0-	23,821
General Administration				
Indirect Cost	443	443	-0-	291
<u>TOTAL EXPENDITURES</u>	32,555	32,555	-0-	24,112
<u>EXCESS (DEFICIENCY) OF REVENUES</u>				
<u>OVER EXPENDITURES</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT</u>				
<u>BEGINNING OF YEAR</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT END OF YEAR</u>	-0-	-0-	-0-	-0-

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
TITLE IV FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

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

See Notes to Financial Statement

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

	<u>BUDGET</u>	<u>1996</u> <u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1995</u> <u>ACTUAL</u>
<u>REVENUES</u>				
Federal Sources	60,264	60,264	-0-	89,950
<u>TOTAL REVENUES</u>	60,264	60,264	-0-	89,950
<u>EXPENDITURES</u>				
Instruction-Special Program	59,444	59,444	-0-	88,866
General Administration				
Indirect Cost	820	820	-0-	1,084
<u>TOTAL EXPENDITURES</u>	60,264	60,264	-0-	89,950
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT</u> <u>BEGINNING OF YEAR</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCES AT END OF YEAR</u>	-0-	-0-	-0-	-0-

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
SCHOOL LUNCH FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

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

See Notes to Financial Statements

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

	<u>1996</u>		<u>VARIANCE</u> <u>FAVORABLE</u>	<u>1995</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>	<u>ACTUAL</u>
<u>REVENUES</u>				
Parish Sources				
Interest on Investments	16,695	16,587	(108)	20,810
Collections	169,224	197,155	27,931	177,924
State Sources				
State Public School				
Equalization	397,161	397,161	-0-	397,161
Federal Sources				
Federal Sources	<u>1,207,320</u>	<u>1,311,960</u>	<u>104,640</u>	<u>1,315,529</u>
<u>TOTAL REVENUES</u>	<u>1,790,400</u>	<u>1,922,863</u>	<u>132,463</u>	<u>1,911,424</u>
<u>EXPENDITURES</u>				
Supporting Services Programs				
Students	<u>1,824,766</u>	<u>1,930,630</u>	<u>(105,864)</u>	<u>2,027,349</u>
<u>TOTAL EXPENDITURES</u>	<u>1,824,766</u>	<u>1,930,630</u>	<u>(105,864)</u>	<u>2,027,349</u>
<u>EXCESS (DEFICIENCY) OF REVENUES</u> <u>OVER EXPENDITURES</u>	(34,366)	( 7,767)	26,599	(115,925)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer from Other Funds	<u>39,881</u>	<u>39,881</u>	<u>-0-</u>	<u>39,881</u>
<u>TOTAL OTHER FINANCING</u> <u>SOURCES (USES)</u>	<u>39,881</u>	<u>39,881</u>	<u>-0-</u>	<u>39,881</u>
<u>EXCESS (DEFICIENCY) OF</u> <u>REVENUES OVER EXPENDITURES</u> <u>AND OTHER SOURCES (USES)</u>	5,515	32,114	26,599	(76,044)
<u>FUND BALANCES AT</u>				
<u>BEGINNING OF YEAR</u>	<u>757,232</u>	<u>757,232</u>	<u>-0-</u>	<u>833,276</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>762,747</u>	<u>789,346</u>	<u>26,599</u>	<u>757,232</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
WARD 8 MAINTENANCE FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
<u>ASSETS</u>		
Cash	<u>15,919</u>	<u>12,193</u>
<u>TOTAL ASSETS</u>	<u>15,919</u>	<u>12,193</u>
<u>LIABILITIES AND FUND BALANCE</u>		
LIABILITIES	-0-	-0-
<u>FUND BALANCE</u>		
Unreserved/Undesignated	<u>15,919</u>	<u>12,193</u>
<u>TOTAL FUND BALANCE</u>	<u>15,919</u>	<u>12,193</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>15,919</u>	<u>12,193</u>

See Notes To Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
WARD 8 MAINTENANCE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE -- BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED JUNE 30, 1996  
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	<u>BUDGET</u>	<u>1996 ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>1995 ACTUAL</u>
<u>REVENUES</u>				
Advalorem Taxes	12,720	12,726	6	13,130
<u>TOTAL REVENUES</u>	12,720	12,726	6	13,130
<u>EXPENDITURES</u>				
Plant Services	9,000	9,000	-0-	10,930
<u>TOTAL EXPENDITURES</u>	9,000	9,000	-0-	10,930
<u>EXCESS (DEFICIENCY) OF</u>				
<u>REVENUES OVER</u>				
<u>EXPENDITURES</u>	3,720	3,726	6	2,200
<u>FUND BALANCES AT BEGINNING</u>				
<u>OF YEAR</u>	12,193	12,193	-0-	9,993
<u>FUND BALANCES AT END</u>				
<u>OF YEAR</u>	15,913	15,919	6	12,193

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
GOALS 2000 FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
<u>ASSETS</u>		
Cash	250,399	-0-
<u>TOTAL ASSETS</u>	<u>250,399</u>	<u>-0-</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts Payable	227,494	-0-
Due to Other Funds	<u>22,737</u>	<u>-0-</u>
<u>TOTAL LIABILITIES</u>	250,231	-0-
<u>FUND BALANCE</u>		
Unreserved - Undesignated	<u>168</u>	<u>-0-</u>
<u>TOTAL FUND BALANCE</u>	<u>168</u>	<u>-0-</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>250,399</u>	<u>-0-</u>

See Notes to Financial Statements

FRANKLIN PARISH SCHOOL BOARD  
GOALS 2000 FUND  
BALANCE SHEETS  
JUNE 30, 1996 AND 1995

	<u>BUDGET</u>	<u>1996</u> <u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1995</u> <u>ACTUAL</u>
<u>REVENUES</u>				
Federal Sources	1,647,614	1,647,614	-0-	-0-
<u>TOTAL REVENUE</u>	1,647,614	1,647,614	-0-	-0-
<u>EXPENDITURES</u>				
Instruction - Special Program	1,624,877	1,624,709	168	-0-
General Administration				
Indirect Costs	22,737	22,737	-0-	-0-
<u>TOTAL EXPENDITURES</u>	1,647,614	1,647,446	168	-0-
<u>EXCESS (DEFICIENCY) OF</u> <u>REVENUES OVER EXPENDITURES</u>	-0-	168	168	-0-
<u>FUND BALANCE AT BEGINNING</u> <u>OF YEAR</u>	-0-	-0-	-0-	-0-
<u>FUND BALANCE AT END OF YEAR</u>	-0-	168	168	-0-

See Notes To Financial Statements

## DEBT SERVICE FUND

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

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

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

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

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

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

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

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

	<u>DISTRICT 1 FUND</u>	<u>DISTRICT 2 FUND</u>	<u>DISTRICT 3 FUND</u>	<u>DISTRICT 4 FUND</u>
<u>ASSETS</u>				
Cash	14,952	5,875	3,477	15,625
Cash with Fiscal Agt.	<u>14,000</u>	<u>325</u>	<u>-0-</u>	<u>-0-</u>
<u>TOTAL ASSETS</u>	<u>28,952</u>	<u>6,200</u>	<u>3,477</u>	<u>15,625</u>
<u>LIABILITIES AND FUND BALANCE</u>				
<u>LIABILITIES</u>				
Principal Payable	-0-	-0-	-0-	-0-
Interest Payable	14,000	325	-0-	-0-
<u>TOTAL LIABILITIES</u>	<u>14,000</u>	<u>325</u>	<u>-0-</u>	<u>-0-</u>
<u>FUND BALANCE</u>				
Fund Balance - reserved for Debt Retirement	14,952	5,875	3,477	15,625
<u>TOTAL FUND BALANCE</u>	<u>14,952</u>	<u>5,875</u>	<u>3,477</u>	<u>15,625</u>
<u>TOTAL LIABILITIES &amp; FUND BALANCE</u>	<u>28,952</u>	<u>6,200</u>	<u>3,477</u>	<u>15,625</u>

See Notes to Financial Statements

<u>SCHOOL</u> <u>DIST. NO. 7</u>	<u>SCHOOL</u> <u>DIST. NO. 8</u>	<u>SCHOOL</u> <u>DIST. NO. 9</u>	<u>TOTALS</u> <u>1996</u>	<u>TOTALS</u> <u>1995</u>
1,759	8,724	27,574	77,986	102,300
<u>-0-</u>	<u>5,125</u>	<u>-0-</u>	<u>19,450</u>	<u>16,425</u>
<u>1,759</u>	<u>13,849</u>	<u>27,574</u>	<u>97,436</u>	<u>118,725</u>
-0-	5,000	-0-	5,000	-0-
<u>-0-</u>	<u>125</u>	<u>-0-</u>	<u>14,450</u>	<u>19,746</u>
<u>-0-</u>	<u>5,125</u>	<u>-0-</u>	<u>19,450</u>	<u>19,746</u>
<u>1,759</u>	<u>8,724</u>	<u>27,574</u>	<u>77,986</u>	<u>98,979</u>
<u>1,759</u>	<u>8,724</u>	<u>27,574</u>	<u>77,986</u>	<u>98,979</u>
<u>1,759</u>	<u>13,849</u>	<u>27,574</u>	<u>97,436</u>	<u>118,725</u>

FRANKLIN PARISH SCHOOL BOARD  
DEBT SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE  
FOR YEAR ENDED JUNE 30, 1996  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1995

	DISTRICT 1 FUND	DISTRICT 2 FUND	DISTRICT 3 FUND	DISTRICT 4 FUND
<u>REVENUES</u>				
Parish Sources				
Advalorem Taxes	33,941	-0-	-0-	51,485
<u>TOTAL REVENUES</u>	33,941	-0-	-0-	51,485
<u>EXPENDITURES</u>				
General Administration	210	-0-	-0-	310
Debt Service				
Bonds Retired	40,000	-0-	-0-	65,000
Interest and fiscal Charges	1,500	-0-	-0-	1,896
Plant Services	-0-	-0-	278	-0-
<u>TOTAL EXPENDITURES</u>	41,710	-0-	278	67,206
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	(7,769)	-0-	(278)	(15,721)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	22,721	5,875	3,755	31,346
<u>FUND BALANCES AT END OF YEAR</u>	14,952	5,875	3,477	15,625

See Notes to Financial Statements

<u>SCHOOL</u> <u>DIST. NO. 7</u>	<u>SCHOOL</u> <u>DIST. NO. 8</u>	<u>SCHOOL</u> <u>DIST. NO. 9</u>	<u>1996</u>	<u>TOTALS</u> <u>1995</u>
-0-	<u>25,149</u>	<u>31,577</u>	<u>142,152</u>	<u>176,643</u>
-0-	25,149	31,577	142,152	176,643
-0-	211	415	1,146	1,205
-0-	20,000	30,000	155,000	190,000
-0-	750	2,183	6,329	26,557
392	-0-	-0-	670	19,056
<u>392</u>	<u>20,961</u>	<u>32,598</u>	<u>163,145</u>	<u>236,818</u>
(392)	4,188	(1,021)	(20,993)	(60,175)
<u>2,151</u>	<u>4,536</u>	<u>28,595</u>	<u>98,979</u>	<u>159,154</u>
<u>1,759</u>	<u>8,724</u>	<u>27,574</u>	<u>77,986</u>	<u>98,979</u>

FRANKLIN PARISH SCHOOL BOARD  
STATEMENT OF GENERAL LONG-TERM DEBT  
JUNE 30, 1996  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1995

	<u>SCHOOL DIST. NO.9</u>	<u>COMPENSATED ABSENCES</u>	<u>TOTALS 1996</u>	<u>1995</u>
<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</u>				
Amount available in debt service funds for debt retirement	27,574	-0-	27,574	87,198
Amount to be provided for General Long-Term Obligations	<u>2,426</u>	<u>1,086,178</u>	<u>1,088,604</u>	<u>867,413</u>
<u>TOTAL AVAILABLE AND TO BE PROVIDED</u>	<u>30,000</u>	<u>1,086,178</u>	<u>1,116,178</u>	<u>954,611</u>
<u>GENERAL LONG-TERM DEBT</u>				
Bonds payable	30,000	-0-	30,000	185,000
Compensated Absences	<u>-0-</u>	<u>1,086,178</u>	<u>1,086,178</u>	<u>769,611</u>
<u>TOTAL GENERAL LONG-TERM DEBT PAYABLE</u>	<u>30,000</u>	<u>1,086,178</u>	<u>1,116,178</u>	<u>954,611</u>

See Notes to Financial Statements

SUPPLEMENTAL INFORMATION

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

<u>BOARD MEMBER</u>	<u>AMOUNT</u>
Ted Boothe	4,200
William Bradley	4,800
Gregory Brown	4,200
T. J. Martin, Jr.	4,200
Ann Thompson	4,200
Lawrence Roberts	4,200
Bobbie L. Johnston	4,200
Joe Lewis Jr.	4,200
Louise Johnson	4,200
Tom Sadler	4,200
Jan Bland	<u>4,200</u>
<u>TOTAL</u>	<u>46,800</u>

FRANKLIN PARISH SCHOOL BOARD  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
YEAR ENDED JUNE 30, 1996

<u>PASS THROUGH GRANTOR</u> <u>PROGRAM TITLE</u>	<u>CFDA</u> <u>NUMBER</u>	<u>GRANT ID</u> <u>NUMBER</u>	<u>AWARD</u> <u>PERIOD</u>	<u>EXPENDITURE</u>
Dept. of Education				
<u>MAJOR PROGRAMS</u>				
**ECIA Title I:	84.010	96-012-21	7-1-95 to 6-30-96	1,289,366
**95-96 Regular				
**94-95 Carryover	84.010	95-012-21	7-1-95 to 6-30-96	203,404
** Title III - Goals 2000 Educated America Act	84.276A-B	9276A0018	8-17-95 to 6-30-96	1,647,446
**Department of Agricultural National Lunch Section II Program	10.555	F151108	7-1-95 to 6-30-96	892,187
**School Breakfast	10.553	F151108	7-1-95 to 6-30-96	315,133
**National/Breakfast Commodities	10.555		7-1-95 to 6-30-96	104,640
<u>OTHER FEDERAL ASSISTANCE</u>				
Title VI:				
95-96 Regular	84.151	28-96-0021-2	7-1-95 to 6-30-96	27,775
94-95 Carryover	84.151	28-95-0021-2	7-1-95 to 6-30-96	1,477
Title II:				
95-96 Regular	84.164	28-96-5021-II	7-1-95 to 6-30-96	25,633
94-95 Carryover	84.164	28-95-5021-II	7-1-95 to 6-30-96	6,922
Title IV:				
95-96 Regular	84.186	28-96-7021-D	7-1-95 to 6-30-96	14,085
94-95 Carryover	84.186	28-95-7021-DCO	7-1-95 to 6-30-96	46,179
<u>SPECIAL EDUCATION</u>				
P.L. 94-142	84.027A	95-FT-21	7-1-94 to 9-30-95	59,165
P.L. 94-142	84.027A	96-FT-21	7-1-95 to 9-30-96	75,071
P.L. 94-142	84.173A	96-PF-21	7-1-95 to 9-30-96	24,451
P.L. 94-142	84.173A	95-PF-21	7-1-94 to 9-30-95	24,090
<u>VOCATIONAL EDUCATION</u>				
Title II - Part B	84.048		7-1-95 to 6-30-96	55,029
Title III - Part B	84.049		7-1-95 to 6-30-96	1,298
<u>UNITED STATES</u>				
<u>ARMY ROTC</u>			7-1-95 to 6-30-96	53,183

\*\* Denotes Major Programs

FRANKLIN PARISH SCHOOL BOARD  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
YEAR ENDED JUNE 30, 1996

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

FRANKLIN PARISH SCHOOL BOARD  
FEDERAL GRANTS  
(ACCOUNTED FOR IN GENERAL FUND)  
COMBINING STATEMENT OF REVENUES AND EXPENDITURES  
YEAR ENDED JUNE 30, 1996

	<u>SPECIAL</u> <u>EDUCATION</u>	<u>VOCATIONAL</u> <u>EDUCATION</u>	<u>ADULT</u> <u>EDUCATION</u>	<u>TOTAL</u>
<u>REVENUES</u>				
Federal Sources	182,777	56,327	31,787	270,891
<u>EXPENDITURES</u>				
Instruction-Spec. Prog.	156,921	47,273	31,348	235,542
Indirect Cost	1,330	-0-	439	1,769
Equipment	<u>24,526</u>	<u>9,054</u>	<u>-0-</u>	<u>33,580</u>
<u>TOTAL EXPENDITURES</u>	<u>182,777</u>	<u>56,327</u>	<u>31,787</u>	<u>270,891</u>
<u>EXCESS (DEFICIENCY) OF</u>				
<u>REVENUES OVER</u>				
<u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

	<u>TOTAL</u>		<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>REVENUES</u>			
Federal Sources	239,614	182,777	(56,837)
<u>EXPENDITURES</u>			
Instruction-Spec. Prog.	206,396	156,921	49,475
Indirect Cost	2,923	1,330	1,593
Equipment	30,295	24,526	5,769
<u>TOTAL EXPENDITURES</u>	<u>239,614</u>	<u>182,777</u>	<u>56,837</u>
<u>EXCESS (DEFICIENCY) OF</u> <u>REVENUES OVER</u> <u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

	<u>94-142 (95-FT-21)</u>				<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>1995</u> <u>ACTUAL</u>	<u>BUDGET</u> <u>BALANCE</u>	<u>1996</u> <u>ACTUAL</u>	
<u>REVENUES</u>					
Federal Sources	119,941	60,776	59,165	59,165	-0-
<u>EXPENDITURES</u>					
Instruction-Spec. Programs	106,457	53,356	53,101	53,101	-0-
Indirect Costs	1,299	-0-	1,299	1,299	-0-
Equipment	<u>12,185</u>	<u>7,420</u>	<u>4,765</u>	<u>4,765</u>	<u>-0-</u>
<u>TOTAL EXPENDITURES</u>	<u>119,941</u>	<u>60,776</u>	<u>59,165</u>	<u>59,165</u>	<u>-0-</u>
<u>EXCESS (DEFICIENCY) OF</u>					
<u>REVENUES OVER</u>					
<u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

			<u>95-PF-21</u>		
	<u>BUDGET</u>	<u>1995</u> <u>ACTUAL</u>	<u>BUDGET</u> <u>BALANCE</u>	<u>1996</u> <u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
<u>REVENUES</u>					
Federal Sources	36,176	11,725	24,451	24,451	-0-
<u>EXPENDITURES</u>					
Instruction-Spec. Program	33,585	10,845	22,740	22,740	-0-
Equipment	2,560	880	1,680	1,680	-0-
Indirect Cost	31	-0-	31	31	-0-
<u>TOTAL EXPENDITURES</u>	<u>36,176</u>	<u>11,725</u>	<u>24,451</u>	<u>24,451</u>	<u>-0-</u>
<u>EXCESS (DEFICIENCY) OF</u> <u>REVENUES OVER</u> <u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

		<u>94-142</u> <u>(96-FT-21)</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
<u>REVENUES</u>			
Federal Sources	123,546	75,071	(48,475)
<u>EXPENDITURES</u>			
Instruction-Spec. Prog.	100,569	58,762	41,807
Indirect Cost	1,227	-0-	1,227
Equipment	<u>21,750</u>	<u>16,309</u>	<u>5,441</u>
<u>TOTAL EXPENDITURES</u>	<u>123,546</u>	<u>75,071</u>	<u>48,475</u>
<u>EXCESS (DEFICIENCY) OF</u> <u>REVENUES OVER</u> <u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

		<u>96-PF-21</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
<u>REVENUES</u>			
Federal Sources	32,452	24,090	( 8,362)
<u>EXPENDITURES</u>			
Instruction-Special Programs	29,986	22,318	7,668
Indirect Cost	366	-0-	366
Equipment	<u>2,100</u>	<u>1,772</u>	<u>328</u>
<u>TOTAL EXPENDITURES</u>	<u>32,452</u>	<u>24,090</u>	<u>8,362</u>
<u>EXCESS (DEFICIENCY) OF</u>			
<u>REVENUES OVER</u>			
<u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

	<u>TOTAL</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
			<u>(UNFAVORABLE)</u>
<u>REVENUES</u>			
Federal Sources	72,512	56,327	(16,185)
<u>EXPENDITURES</u>			
Instruction-Special Programs	62,177	47,273	14,904
Equipment	<u>10,335</u>	<u>9,054</u>	<u>1,281</u>
<u>TOTAL EXPENDITURES</u>	<u>72,512</u>	<u>56,327</u>	<u>16,185</u>
<u>EXCESS (DEFICIENCY) OF</u>			
<u>REVENUES OVER</u>			
<u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

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

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

	<u>TITLE II - PART B</u>		
			<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
			<u>(UNFAVORABLE)</u>
<u>REVENUES</u>			
Federal Sources	70,966	55,029	(15,937)
<u>EXPENDITURES</u>			
Instruction-Special Programs	60,631	47,273	13,358
Equipment	10,335	7,756	2,579
<u>TOTAL EXPENDITURES</u>	<u>70,966</u>	<u>55,029</u>	<u>15,937</u>
<u>EXCESS (DEFICIENCY) OF</u>			
<u>REVENUES OVER</u>			
<u>EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

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

	<u>BUDGET</u>	<u>TOTAL ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Federal Sources	33,404	31,787	(1,617)
<u>EXPENDITURES</u>			
Instruction-Special Programs	32,943	31,348	1,595
Indirect Costs	<u>461</u>	<u>439</u>	<u>22</u>
<u>TOTAL EXPENDITURES</u>	<u>33,404</u>	<u>31,787</u>	<u>1,617</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

**MARCUS, ROBINSON and HASSELL**

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INDEPENDENT AUDITORS  
REPORT ON INTERNAL CONTROL STRUCTURE

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

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

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

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

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

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

PRIOR YEAR COMMENTS

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

Findings:

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

Management's' Response:

We are working to establish a recording system that will allow us to record and keep records on general fixed assets.

A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

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

*Marcus, Robinson & Hassell*

MARCUS, ROBINSON AND HASSELL  
December 16, 1996