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LAFAYETTE PARISH CLERK OF COURT

Financial Report

Year Ended June 30, 2001

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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 10/10/01

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INDEPENDENT AUDITORS' REPORT

The Honorable Louis J. Perret
Lafayette Parish Clerk of Court
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish Clerk of Court (Clerk), a component unit of the Lafayette Parish Government, as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Lafayette Parish Clerk of Court. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in 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 general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Lafayette Parish Clerk of Court, as of June 30, 2001, and the results of its operation and cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated September 14, 2001 on our consideration of the Clerk's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards, and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" on pages 18-38 in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Lafayette Parish Clerk of Court. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

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The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Lafayette Parish Clerk of Court.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 14, 2001

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

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups
June 30, 2001

	Governmental Fund Type General	Proprietary Fund Type Internal Service	Fiduciary Fund Type Agency	Account Groups		Totals (Memorandum Only)	
				General Fixed Assets	General Long-Term Debt	2001	2000
ASSETS AND OTHER DEBITS							
Cash	\$ 1,850	\$ -	\$ 24,946	\$ -	\$ -	\$ 26,796	\$ 5,621
Interest-bearing deposits	2,375,800	358,748	5,258,464	-	-	7,993,012	8,798,862
Receivables:							
Accounts	219,805	-	-	-	-	219,805	373,654
Aggregate and Stop-loss insurance	-	83,009	-	-	-	83,009	30,954
Accrued interest	42,006	-	-	-	-	42,006	19,774
Due from other governmental units	35,772	-	-	-	-	35,772	21,417
Prepaid expenditures	15,675	-	-	-	-	15,675	21,375
Inventory	9,409	-	-	-	-	9,409	9,964
Equipment	-	-	-	2,305,503	-	2,305,503	2,112,911
Amount to be provided for retirement of long-term obligations	-	-	-	-	377,479	377,479	361,249
Total assets and other debits	<u>\$2,700,317</u>	<u>\$441,757</u>	<u>\$5,283,410</u>	<u>\$2,305,503</u>	<u>\$377,479</u>	<u>\$11,108,466</u>	<u>\$11,755,781</u>
LIABILITIES, FUND EQUITY AND OTHER CREDITS							
Liabilities:							
Accounts payable	\$ 63,532	\$ -	\$ -	\$ -	\$ -	\$ 63,532	\$ 233,131
Payroll deductions payable	7,661	-	-	-	-	7,661	9,578
Claims payable	-	129,038	-	-	-	129,038	64,673
Due to litigants and others	-	-	5,283,410	-	-	5,283,410	5,996,941
Due to other governmental entities	5,835	-	-	-	-	5,835	41,782
Compensated absences	213,610	-	-	-	377,479	591,089	558,963
Total liabilities	<u>290,638</u>	<u>129,038</u>	<u>5,283,410</u>	<u>-</u>	<u>377,479</u>	<u>6,080,565</u>	<u>6,905,068</u>
Fund equity:							
Investment in general fixed assets	-	-	-	2,305,503	-	2,305,503	2,112,911
Retained earnings - unreserved	-	312,719	-	-	-	312,719	580,336
Fund balance -							
Reserved for prepaid expenditures and inventory	25,084	-	-	-	-	25,084	31,339
Unreserved:							
Undesignated	2,384,595	-	-	-	-	2,384,595	2,126,127
Total fund balance	<u>2,409,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,409,679</u>	<u>2,157,466</u>
Total fund equity	<u>2,409,679</u>	<u>312,719</u>	<u>-</u>	<u>2,305,503</u>	<u>-</u>	<u>5,027,901</u>	<u>4,850,713</u>
Total liabilities, fund equity and other credits	<u>\$2,700,317</u>	<u>\$441,757</u>	<u>\$5,283,410</u>	<u>\$2,305,503</u>	<u>\$377,479</u>	<u>\$11,108,466</u>	<u>\$11,755,781</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Governmental Fund Type - General Fund
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues:				
Licenses and permits	\$ 51,500	\$ 50,485	\$ (1,015)	\$ 51,220
Fees, charges and commissions -				
Court costs, fees and charges	149,000	154,798	5,798	145,194
Fees for recording legal documents	3,764,500	3,705,243	(59,257)	3,551,539
Fees for certified copies	370,000	394,298	24,298	388,238
Intergovernmental	360,000	286,186	(73,814)	334,362
Miscellaneous	378,500	383,908	5,408	345,361
Total revenues	<u>5,073,500</u>	<u>4,974,918</u>	<u>(98,582)</u>	<u>4,815,914</u>
Expenditures:				
Current -				
Personnel services and related benefits	3,669,000	3,642,876	26,124	3,828,404
Operating services	455,190	405,655	49,535	512,415
Material and supplies	323,150	310,219	12,931	309,272
Appropriations to Lafayette Parish				
Government	180,000	171,363	8,637	241,174
Capital outlay	192,500	192,592	(92)	132,181
Total expenditures	<u>4,819,840</u>	<u>4,722,705</u>	<u>97,135</u>	<u>5,023,446</u>
Excess (deficiency) of revenues over expenditures	253,660	252,213	(1,447)	(207,532)
Fund balance, beginning of year	<u>2,157,466</u>	<u>2,157,466</u>	<u>-</u>	<u>2,364,998</u>
Fund balance, end of year	<u>\$2,411,126</u>	<u>\$2,409,679</u>	<u>\$ (1,447)</u>	<u>\$2,157,466</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Proprietary Fund Type
Internal Service Fund - Group Self-Insurance Fund
Years Ended June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Operating revenue:		
Employer contributions	\$ 468,528	\$ 820,715
Employee contributions	<u>85,300</u>	<u>99,372</u>
Total operating revenue	<u>553,828</u>	<u>920,087</u>
Operating expenses:		
Administrative fees	30,073	22,899
Insurance premiums	149,671	136,596
Medical claims	<u>663,175</u>	<u>456,192</u>
Total operating expenses	<u>842,919</u>	<u>615,687</u>
Operating (loss) income	(289,091)	304,400
Nonoperating income:		
Interest income	<u>21,474</u>	<u>18,161</u>
Net (loss) income	(267,617)	322,561
Retained earnings, beginning	<u>580,336</u>	<u>257,775</u>
Retained earnings, ending	<u>\$ 312,719</u>	<u>\$ 580,336</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Comparative Statement of Cash Flows
Proprietary Fund Type
Internal Service Fund - Group Self-Insurance Fund
Years Ended June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Cash flows from operating activities:		
Operating (loss) income	<u>\$ (289,091)</u>	<u>\$ 304,400</u>
Adjustments to reconcile operating (loss) income to net cash provided (used) by operating activities -		
Changes in assets and liabilities:		
Decrease (increase) in accounts receivable	200,000	(156,095)
Increase in aggregate and stop-loss receivable	(52,055)	(26,101)
Increase (decrease) in claims payable	<u>64,365</u>	<u>(353)</u>
Net cash provided (used) by operating activities	<u>212,310</u>	<u>(182,549)</u>
Cash (used) provided by operating activities	(76,781)	121,851
Cash flows from investing activities:		
Interest on interest-bearing deposits	<u>21,474</u>	<u>18,161</u>
(Decrease) increase in cash and cash equivalents	(55,307)	140,012
Cash and cash equivalents, beginning of year	<u>414,055</u>	<u>274,043</u>
Cash and cash equivalents, end of year	<u>\$ 358,748</u>	<u>\$ 414,055</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, a Clerk of Court serves as the ex-officio notary public, the recorder of conveyances, mortgages and other acts, and shall have other duties and powers provided by law. A Clerk of Court is elected for a term of four years.

The accounting and reporting policies of the Lafayette Parish Clerk of Court conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:513 and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

These general purpose financial statements only include funds, account groups, activities, et cetera, that are controlled by the Clerk of Court as an independently elected parish official. Based on the criteria established by the Government Accounting Standards Board (GASB) Statement No. 14, the Clerk of Court is a component unit of the Lafayette Parish Government. The Clerk of Court is fiscally dependent on the Lafayette Parish Government since the Clerk's offices are located in the Parish Court House, the upkeep and maintenance of the courthouse is paid by the Parish Government and certain operating expenditures of the Clerk's office are paid by the Parish Government.

As an independently elected official, the Clerk of Court is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. Certain units of local government over which the Clerk of Court exercises no oversight responsibility, such as the parish school board, other independently elected officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the Parish Clerk of Court.

B. Fund Accounting

The accounts of the Clerk of Court are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Governmental Fund -

General Fund

The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Clerk of Court and is used to account for the operations of the Clerk of Court's office. The various fees and charges due to the Clerk's office are accounted for in this fund. General operating expenditures are paid from this fund.

Fiduciary Funds -

Agency Funds

The Advance Deposit, Registry of Court and Election Qualifying Agency Funds are used to account for assets held as an agent for individuals, etc. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Proprietary Funds -

Internal Service Fund

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. The Group Self-Insurance Fund is an internal service fund used to account for monies accumulated to provide group health coverage for employees of the Lafayette Parish Clerk of Court.

C. 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 refers to the timing of the measurements made, regardless of the measurement focus applied.

The Clerk of Court's records are maintained on a cash basis of accounting. However, the funds as reported in the accompanying financial statements have been converted to a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Those revenues susceptible to accrual are recordings, cancellations, mortgage certificates, certified copies, court attendance, interest earned on interest-bearing deposits, and criminal costs.

Substantially all other revenues are recorded when received.

The Clerk of Court applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting its proprietary fund operations unless those pronouncements conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements.

D. Budgetary and Budgetary Accounting

The Clerk of Court follows these procedures in establishing the budgetary data reflected in the financial statements:

1. A proposed budget is prepared and submitted to the Clerk of Court for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Clerk of Court. Such amendments were not material in relation to the original appropriations.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

E. Fixed Assets and Long-Term Liabilities

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in the General Fund. General fixed assets provided by the parish council are not recorded within the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated historical cost if historical cost is not available. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities directly associated with and expected to be paid from the General Fund with current available resources are accounted for in the General Fund. All other long-term liabilities are accounted for in the general long-term debt account group.

The account group is not a "fund". It is concerned only with the measurement of financial position, not with measurement of results of operations.

F. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

G. Statement of Cash Flows

For the purpose of the statement of cash flows, the Internal Service Fund considers all highly liquid interest-bearing deposits with a maturity of three months or less when purchased to be cash equivalents.

H. Bad Debts

Uncollectible amounts due for receivables are recognized as bad debts by direct write-off at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible accounts receivable was made due to immateriality at June 30, 2001.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

I. Vacation and Personal Leave

Employees of the Clerk of Court's office earn 10 to 20 days of vacation leave each year depending on length of service. In addition, employees earn 12 days of personal leave each year. Vacation leave must be used in the year earned. Upon resignation or retirement, employees may, at the discretion of the Clerk, be paid for unused vacation leave at the employee's current rate of pay. Personal leave may be accumulated to a maximum of 90 days and carried over to succeeding years. Employees are paid for unused personal leave upon termination or retirement. At June 30, 2001, the Clerk of Court has accrued vested leave benefits as required to be reported in accordance with GASB statement No. 16, "Accounting for Compensated Absences".

J. Inventory

Inventory in the Clerk's General Fund consists of copies of historical books produced and published by the Clerk for sale to the general public. The books are recorded at cost, which is lower than market at June 30, 2001.

K. Fund Equity

Reserves represent those portions of fund equity not available for expenditures or legally segregated for specific future use.

Designated fund balances represent tentative plans for future use of financial resources.

L. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Clerk of Court as an extension of formal budgetary integration in the funds.

M. Post-Retirement Health Care and Life Insurance Benefits

The Clerk of Court has an established policy regarding the payment of costs of providing continuing health care and life insurance benefits for its retired employees. The plan covers the employee's insurance premium and fifty (50) percent of the spouse's premium if the employee was covered by insurance at the time of retirement. The cost of these premiums is recorded as an expenditure when paid by the Clerk of Court annually.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

N. Memorandum Only - Total Columns

Total columns on financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present 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 and Interest-Bearing Deposits

Under state law, the Clerk may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Clerk may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2001, the Clerk of Court has cash and cash equivalents (book balances) totaling \$8,019,808 as follows:

Cash	\$ 26,796
Money market accounts	4,135,283
Time deposits	<u>3,857,729</u>
 Total	 <u>\$8,019,808</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The following is a summary of deposit balances (bank balances) at June 30, 2001, and the related federal insurance and pledged securities:

Bank balances	<u>\$8,471,719</u>
 Federal insurance	 \$1,947,811
Pledged securities (Category 3)	<u>6,523,908</u>
 Total federal insurance and pledged securities	 <u>\$8,471,719</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Clerk of Court's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Clerk of Court that the fiscal agent has failed to pay deposited funds upon demand.

(3) General Fixed Assets

A summary of changes in general fixed assets follows:

	<u>Furniture Fixtures and Equipment</u>
Balance, July 1, 2000	\$ 2,112,911
Additions	192,592
Deletions	-
Balance, June 30, 2001	<u>\$ 2,305,503</u>

In 1989, the Clerk of Court completed a project to renovate the first, second and third floors of the Courthouse. The total cost of the facility renovation was approximately \$1,000,000. All moveable items included in the renovation and belonging to or controlled by the Clerk of Court are inventoried and included in the general fixed asset group of the Clerk of Court. Immovable items, such as building renovations, belong to the Lafayette Parish Government and are therefore not included in the general fixed asset account group.

(4) Pension Plan

Plan Description. - The Lafayette Parish Clerk of Court contributes to the Clerk of Court Retirement and Relief Fund (Retirement System), a cost-sharing multiple employer defined benefit pension plan administered by the Clerk of Court Retirement and Relief Fund, a public corporation created in accordance with the provisions of Louisiana Revised Statute 11:1501 - 1540 to provide retirement, disability and survivor benefits to members throughout the State of Louisiana. The Clerk of Court Retirement and Relief Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Clerk of Court Retirement and Relief Fund, 11745 Bricksome Ave., Suite B-1, Baton Rouge, Louisiana 70816.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Funding Policy. - Plan members are required to contribute 8.25% of their annual covered salary and the Lafayette Parish Clerk of Court is required to contribute at an actuarially determined rate. The current rate is 10.0% of annual covered payroll. The contribution requirements of plan members and the Lafayette Parish Clerk of Court are established and may be amended by the Clerk of Court Retirement and Relief Fund. The Lafayette Parish Clerk of Court's contributions to the Retirement System for the years ended June 30, 2001, 2000, and 1999 were \$271,845, \$262,282, and \$234,406 respectively.

(5) Changes in Agency Fund Balances

A summary of changes in agency fund unsettled deposits follows:

	Year Ended June 30, 2001			Unsettled Deposits at End of Year
	Unsettled Deposits at Beginning of Year	Additions	Reductions	
Agency funds:				
Advance Deposit	\$ 2,963,559	\$ 4,356,353	\$ 4,174,025	\$ 3,145,887
Registry of Court	3,033,094	3,189,419	4,085,291	2,137,222
Election Qualifying	288	173	160	301
Totals	<u>\$ 5,996,941</u>	<u>\$ 7,545,945</u>	<u>\$ 8,259,476</u>	<u>\$ 5,283,410</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(6) Risk Management - Group Self-Insurance Hospitalization

On July 1, 1992, the Clerk established a limited risk management program for group hospitalization insurance. The General Fund pays premiums into the Group Self-Insurance Fund and funds are available to pay claims, claim reserves and administrative costs of the program. The Clerk has contracted Benesys, Inc. to act as the third party administrator for the program. An excess of coverage insurance policy covers individual claims in excess of \$30,000 per year and \$1,000,000 per lifetime. During the fiscal year ended June 30, 2001, the General Fund and employees of the Clerk paid a total of \$553,828 in premiums. Interfund premiums are set to cover the maximum exposure to the program in a fiscal year and are reported as quasi-external in interfund transactions. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. The Clerk currently does not discount its claims liabilities. Changes in the claims liability are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year End
1997-1998	\$ 69,079	\$ 426,838	\$ 424,956	\$ 70,961
1998-1999	\$ 70,961	\$ 356,008	\$ 361,943	\$ 65,026
1999-2000	\$ 65,026	\$ 455,839	\$ 456,192	\$ 64,673
2000-2001	\$ 64,673	\$ 727,540	\$ 663,175	\$ 129,038

(7) Changes in General Long-Term Obligations

During the year ended June 30, 2001, the following changes occurred in liabilities reported in the long-term debt account group:

Accrued compensated absences payable, June 30, 2000	\$361,249
Current year activity:	
Increase in accrued compensated absences	<u>16,230</u>
Accrued compensated absences payable, June 30, 2001	<u>\$377,479</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(8) Deferred Compensation Plan

The Lafayette Parish Clerk of Court offers its employees participation in the Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan is reported as an agency fund in the State of Louisiana's financial statements. The plan, available to all Clerk of Court's employees, permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State of Louisiana (without being restricted to the provisions of benefits under the plan) subject only to the claims of the general creditors of the State of Louisiana. Participants' rights under the plan are equal to those of general creditors of the State of Louisiana in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of management, after consulting with legal counsel, that the Clerk of Court has no liability for losses under the plan.

(9) Risk Management

The Clerk of Court is exposed to risks of loss in the areas of auto liability, professional liability and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

(10) Expenditures of the Clerk of Court Paid by the Lafayette Parish Government

The Clerk's office is located in the Lafayette Parish Courthouse. The Lafayette Parish Government pays the upkeep and maintenance of the courthouse. These expenditures are not reflected in the accompanying financial statements.

Income relating to court reporting attendance and maintenance agreements required to be paid by the Lafayette Parish Government are reported as revenues. During the years ended June 30, 2001 and 2000, the required payments by the Lafayette Parish Government were not received by the Lafayette Parish Clerk of Court but are reflected as appropriation expenditures.

(11) Litigation

There is no litigation pending against the Clerk at June 30, 2001.

SUPPLEMENTAL INFORMATION

SCHEDULES OF INDIVIDUAL FUNDS

GENERAL FUND

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

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Comparative Balance Sheet
June 30, 2001 and 2000

ASSETS	<u>2001</u>	<u>2000</u>
Cash	\$ 1,850	\$ 1,850
Interest-bearing deposits	2,375,800	2,391,637
Receivables:		
Accounts	219,805	173,654
Accrued interest	42,006	19,774
Due from other governmental units	35,772	21,417
Prepaid expenditures	15,675	21,375
Inventory	<u>9,409</u>	<u>9,964</u>
 Total assets	 <u>\$2,700,317</u>	 <u>\$2,639,671</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 63,532	\$ 233,131
Payroll deductions payable	7,661	9,578
Due to other governmental entities	5,835	41,782
Compensated absences	<u>213,610</u>	<u>197,714</u>
Total liabilities	<u>290,638</u>	<u>482,205</u>
 Fund balance:		
Reserved for prepaid expenditures and inventory	25,084	31,339
Unreserved, undesignated	<u>2,384,595</u>	<u>2,126,127</u>
Total fund balance	<u>2,409,679</u>	<u>2,157,466</u>
 Total liabilities and fund balance	 <u>\$2,700,317</u>	 <u>\$2,639,671</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001			
	Budget	Actual	Variance - Favorable (Unfavorable)	2000 Actual
Licenses and permits:				
Marriage licenses	\$ 45,000	\$ 44,125	\$ (875)	\$ 45,250
Passports	6,500	6,360	(140)	5,970
Total licenses and permits	51,500	50,485	(1,015)	51,220
Fees, charges and commissions:				
Court costs, fees and charges -				
Criminal costs	45,000	47,042	2,042	56,877
Court attendance reporting	25,000	28,140	3,140	28,020
Other	79,000	79,616	616	60,297
Total court costs, fees and charges	149,000	154,798	5,798	145,194
Fees for recording legal documents:				
Recordings	1,340,000	1,349,042	9,042	1,243,305
Index search	4,500	4,323	(177)	3,410
Cancellations	75,000	64,429	(10,571)	72,116
Mortgage certificates	125,000	121,443	(3,557)	132,716
Suits and successions	2,160,000	2,107,442	(52,558)	2,042,276
UCC filing	60,000	58,564	(1,436)	57,716
Total fees for recording legal documents	3,764,500	3,705,243	(59,257)	3,551,539
Certified copies	370,000	394,298	24,298	388,238

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Revenues Compared to Budget (GAAP Basis) (Continued)
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001			
	Budget	Actual	Variance - Favorable (Unfavorable)	2000 Actual
Intergovernmental:				
Charges reimbursable by parish government	180,000	132,385	(47,615)	205,972
Federal grant - non-support	180,000	153,801	(26,199)	128,390
Total intergovernmental	<u>360,000</u>	<u>286,186</u>	<u>(73,814)</u>	<u>334,362</u>
Miscellaneous:				
Interest earned	320,000	326,640	6,640	274,911
Elections	25,000	22,743	(2,257)	32,162
Judicial commitments	2,500	2,150	(350)	1,500
Change of venue	5,000	5,000	-	15,000
Sales of books	500	660	160	842
Other	25,500	26,715	1,215	20,946
Total miscellaneous	<u>378,500</u>	<u>383,908</u>	<u>5,408</u>	<u>345,361</u>
Total revenues	<u>\$5,073,500</u>	<u>\$4,974,918</u>	<u>\$ (98,582)</u>	<u>\$4,815,914</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) -
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001		Variance -	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Expenditures:				
Current -				
Personnel services and related benefits -				
Salaries:				
Clerk	\$ 85,000	\$ 91,853	\$ (6,853)	\$ 84,072
Deputy clerks	2,675,000	2,674,960	40	2,525,569
Clerk's expense allowance	8,500	8,840	(340)	8,407
Clerk's supplemental fund	27,000	27,000	-	27,180
Hospitalization insurance	500,000	455,165	44,835	820,715
Payroll taxes, retirement and compensated absences	<u>373,500</u>	<u>385,058</u>	<u>(11,558)</u>	<u>362,461</u>
Total personnel services and related benefits	<u>3,669,000</u>	<u>3,642,876</u>	<u>26,124</u>	<u>3,828,404</u>
Operating services -				
Insurance	34,200	31,464	2,736	10,430
Professional fees	56,650	32,657	23,993	30,616
UCC filing	58,000	62,874	(4,874)	58,710
Cott index	29,000	35,287	(6,287)	68,149
Book costs	-	555	(555)	3,099
Adoptions	1,700	1,750	(50)	233
Telephone	37,000	39,871	(2,871)	38,459
Travel and conventions	8,500	9,140	(640)	10,813
Election expense allowance	7,000	7,845	(845)	30,249
Copier expense	50,000	47,730	2,270	36,078
Curator fees	3,000	3,063	(63)	1,648
Change of venue	15,000	13,728	1,272	725
Computer operations	94,200	57,526	36,674	165,881
Parking fees	24,240	24,240	-	24,453
Judges' supplemental fund	1,500	1,312	188	1,344
Training	6,500	6,635	(135)	8,947
Center for family violence contribution	21,000	23,676	(2,676)	19,296
Workers' compensation	7,500	6,113	1,387	3,285
Miscellaneous	<u>200</u>	<u>189</u>	<u>11</u>	<u>-</u>
Total operating services	<u>455,190</u>	<u>405,655</u>	<u>49,535</u>	<u>512,415</u>

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001		Variance -	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Materials and supplies -				
Office supplies and operations	297,150	290,269	6,881	292,691
Automobile and maintenance	1,500	921	579	3,711
Dues and subscription	4,500	2,896	1,604	3,436
Leases and rentals	-	5,250	(5,250)	1,425
Uniforms	20,000	10,883	9,117	8,009
Total materials and supplies	<u>323,150</u>	<u>310,219</u>	<u>12,931</u>	<u>309,272</u>
Appropriations to Lafayette Parish				
Government -				
Capital outlay	10,000	10,838	(838)	7,182
Operating revenues and expenditures unreimbursed	<u>170,000</u>	<u>160,525</u>	<u>9,475</u>	<u>233,992</u>
Total appropriation to Lafayette Parish Government	<u>180,000</u>	<u>171,363</u>	<u>8,637</u>	<u>241,174</u>
Capital outlay -				
Office equipment	148,500	148,145	355	58,672
Computer equipment	20,000	20,616	(616)	73,509
Renovations	<u>24,000</u>	<u>23,831</u>	<u>169</u>	<u>-</u>
Total capital outlay	<u>192,500</u>	<u>192,592</u>	<u>(92)</u>	<u>132,181</u>
Total expenditures	<u>\$4,819,840</u>	<u>\$4,722,705</u>	<u>\$97,135</u>	<u>\$5,023,446</u>

INTERNAL SERVICE FUND

Group Self-Insurance Fund -

To account for monies accumulated to provide group insurance coverage for employees of the Lafayette Parish Clerk of Court . Employer and employee contributions are used to purchase insurance, pay claims and pay the insurance company for administration of the program.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

Comparative Balance Sheet
June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
ASSETS		
Current assets:		
Interest-bearing deposits	\$358,748	\$414,055
Receivables:		
Accounts	-	200,000
Aggregate and stop-loss insurance policy receivable	<u>83,009</u>	<u>30,954</u>
Total assets	<u>\$441,757</u>	<u>\$645,009</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Claims payable	\$129,038	\$ 64,673
Fund equity:		
Retained earnings - Unreserved, undesignated	<u>312,719</u>	<u>580,336</u>
Total liabilities and fund equity	<u>\$441,757</u>	<u>\$645,009</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Years Ended June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Operating revenue:		
Employer contributions	\$ 468,528	\$ 820,715
Employee contributions	<u>85,300</u>	<u>99,372</u>
Total operating revenue	<u>553,828</u>	<u>920,087</u>
Operating expenses:		
Administrative fees	30,073	22,899
Insurance premiums	149,671	136,596
Medical claims	<u>663,175</u>	<u>456,192</u>
Total operating expenses	<u>842,919</u>	<u>615,687</u>
Operating (loss) income	(289,091)	304,400
Nonoperating revenue:		
Interest income	<u>21,474</u>	<u>18,161</u>
Net (loss) income	(267,617)	322,561
Retained earnings, beginning	<u>580,336</u>	<u>257,775</u>
Retained earnings, ending	<u>\$ 312,719</u>	<u>\$ 580,336</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Internal Service Fund
Group Self-Insurance Fund

Comparative Statement of Cash Flows
Years Ended June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Cash flows from operating activities:		
Operating (loss) income	<u>\$ (289,091)</u>	<u>\$ 304,400</u>
Adjustments to reconcile operating (loss) income to net cash provided (used) by operating activities -		
Changes in assets and liabilities:		
Decrease (increase) in accounts receivable	200,000	(156,095)
Increase in aggregate and stop-loss receivable	(52,055)	(26,101)
Increase (decrease) in claims payable	<u>64,365</u>	<u>(353)</u>
Net cash provided (used) by operating activities	<u>212,310</u>	<u>(182,549)</u>
Cash (used) provided by operating activities	(76,781)	121,851
Cash flows from investing activities:		
Interest on interest-bearing deposits	<u>21,474</u>	<u>18,161</u>
(Decrease) increase in cash and cash equivalents	(55,307)	140,012
Cash and cash equivalents, beginning of year	<u>414,055</u>	<u>274,043</u>
Cash and cash equivalents, end of year	<u>\$ 358,748</u>	<u>\$ 414,055</u>

AGENCY FUNDS

Advance Deposit Fund -

The Advance Deposit Fund, as provided by Louisiana Revised Statute 13:842, is used to account for advance deposits on suits filed by litigants. The advances are refundable to the litigants after all costs have been paid.

Registry of Court Fund -

The Registry of Court Fund, as provided by Louisiana Revised Statute 13:475, is used to account for funds which have been ordered by the court to be held until judgment has been rendered in court litigation. Withdrawals of the funds can be made only upon order of the court.

Election Qualifying Fund -

The Election Qualifying Fund is used to account for funds collected from individuals qualifying to run for political office and remitted to the appropriate governmental bodies or political committees.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Agency Funds

Combining Balance Sheet
June 30, 2001
With Comparative Totals for June 30, 2000

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Election Qualifying</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
ASSETS					
Cash	\$ -	\$ 24,645	\$ 301	\$ 24,946	\$ 3,771
Interest-bearing deposits	<u>3,145,887</u>	<u>2,112,577</u>	<u>-</u>	<u>5,258,464</u>	<u>5,993,170</u>
Total assets	<u>\$ 3,145,887</u>	<u>\$ 2,137,222</u>	<u>\$ 301</u>	<u>\$ 5,283,410</u>	<u>\$ 5,996,941</u>
LIABILITIES					
Due to litigants and others	<u>\$ 3,145,887</u>	<u>\$ 2,137,222</u>	<u>\$ 301</u>	<u>\$ 5,283,410</u>	<u>\$ 5,996,941</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
Year Ended June 30, 2001
With Comparative Totals For Year Ended June 30, 2000

	Advance Deposit	Registry of Court	Election Qualifying	Totals 2001	2000
ASSETS					
Balances, beginning of year	\$2,963,559	\$3,033,094	\$ 288	\$5,996,941	\$5,763,715
Additions:					
Suits and successions	4,308,272	-	-	4,308,272	4,068,226
Deposits per court order	-	3,189,419	-	3,189,419	5,715,210
Interest earned for General Fund	48,081	-	13	48,094	42,423
Qualifying fees	-	-	160	160	25,335
Total additions	4,356,353	3,189,419	173	7,545,945	9,851,194
Total	7,319,912	6,222,513	461	13,542,886	15,614,909
Reductions:					
Clerk's costs (transferred to General Fund)	2,139,858	-	-	2,139,858	2,042,665
Refunds to litigants	849,452	-	-	849,452	876,500
Other	556,940	-	160	557,100	534,973
Interest earned (transferred to General Fund)	48,081	-	-	48,081	42,374
Lafayette Parish Sheriff fees	409,339	-	-	409,339	363,823
Other Sheriff fees	170,355	-	-	170,355	125,783
Disbursements by court order	-	4,085,291	-	4,085,291	5,631,850
Total reductions	4,174,025	4,085,291	160	8,259,476	9,617,968
Balances, end of year	\$3,145,887	\$2,137,222	\$ 301	\$5,283,410	\$5,996,941
LIABILITIES					
Due to litigants and others, beginning of year	\$2,963,559	\$3,033,094	\$ 288	\$5,996,941	\$5,763,715
Additions	4,356,353	3,189,419	173	7,545,945	9,851,194
Reductions	4,174,025	4,085,291	160	8,259,476	9,617,968
Due to litigants and others, end of year	\$3,145,887	\$2,137,222	\$ 301	\$5,283,410	\$5,996,941

**COMPLIANCE
AND
INTERNAL CONTROL**

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

The Honorable Louis J. Perret
Lafayette Parish Clerk of Court
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish Clerk of Court, a component unit of the Lafayette Parish Government, as of and for the year ended June 30, 2001, and have issued our report thereon dated September 14, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Lafayette Parish Clerk of Court's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Lafayette Parish Clerk of Court's internal control over financial reporting 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 over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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This report is intended solely for the information and use of management of the Lafayette Parish Clerk of Court and is not intended and should not be used by anyone other than this specified party.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 14, 2001

LAFAYETTE PARISH CLERK OF COURT

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended June 30, 2001

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Completion Date
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CURRENT YEAR (6/30/01) --

There were no findings noted for fiscal year end 6/30/01.

PRIOR YEAR (06/30/00) --

<u>Management Letter:</u> 00-1(ML)	1999	All fees received to date from the State of Louisiana for the non-support department should be disbursed immediately to the proper parties. Also, the fees should be disbursed timely as received by the State.	Yes	The Clerk will ensure that the fees will be timely and properly disbursed when they are received from the State.	Louis J. Perret, Clerk of Court	7/31/00
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OTHER SUPPLEMENTARY INFORMATION

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Combined Schedule of Interest-Bearing Deposits - All Funds
June 30, 2001

	<u>Financial Institution</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Amount</u>
General Fund -					
Certificate of deposit	I	6.40%	1 year	10/4/01	\$ 100,000
Certificate of deposit	I	6.16%	9 months	8/22/01	100,000
Certificate of deposit	H	3.85%	60 days	7/12/01	100,000
Certificate of deposit	I	5.45%	7 months	8/31/01	500,000
Certificate of deposit	I	4.25%	10 months	4/5/02	1,057,729
Interest-bearing deposits	B	variable	N/A	N/A	22,996
Interest-bearing deposits	I	3.88	N/A	N/A	495,075
Total General Fund					<u>2,375,800</u>
Group Self-Insurance Fund -					
Interest-bearing deposits	I	3.88	N/A	N/A	<u>358,748</u>
Advance Deposit Fund -					
Certificate of deposit	I	4.21%	10 months	4/22/02	500,000
Certificate of deposit	M	6.75%	1 year	10/4/01	500,000
Certificate of deposit	M	6.75%	1 year	10/4/01	500,000
Certificate of deposit	H	385.00%	60 days	7/12/01	500,000
Interest-bearing deposits	B	variable	N/A	N/A	1,145,887
Total Advance Deposit Fund					<u>3,145,887</u>
Registry of the Court Fund -					
Interest-bearing deposits	B	2.96	N/A	N/A	2,111,003
Interest-bearing deposits	B	2.25	N/A	N/A	1,574
Total Registry of the Court Fund					<u>2,112,577</u>
Total - all funds					<u>\$7,993,012</u>

Financial Institution: (B) Bank One
(H) Hibernia
(M) Mid-South
(I) Iberia Bank