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LAFAYETTE PARISH CLERK OF COURT

Financial Report

Year Ended June 30, 2002

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the courts and other appropriate public officials. This report is available for public inspection at the Audon House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 10/30/02

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INDEPENDENT AUDITORS' REPORT

The Honorable Louis B. Pines
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, 2002, 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, 2002, 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 20, 2002 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 *Government 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.

Kosher, Champagne, Steven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 20, 2000

**FINANCIAL STATEMENTS
(CONSOLIDATED STATEMENTS - OVERVIEW)**

LAWRENCE PUBLISHING CO. INC.

1. *Journal of the American Medical Association*, 1997; 277: 1039-1043.

Estimated Balance Sheet - All Fund Types and Account Groups
June 30, 2002

	Governmental	Proprietary	Fiduciary	Account Groups		Totals	
	Fund Type	Fund Type	Fund Type	General	Long-Term	Governmental Only	
	Normal	Normal	Agency	Fund Assets	Debt	2002	2001
	Normal	Service	Agency				
ASSETS AND OTHER DEBITS							
Cash	\$ 1,350	\$ -	\$ 9,341	\$ -	\$ -	\$ 10,691	\$ 24,796
Interest-bearing deposits	1,047,126	121,626	8,507,371	-	-	11,575,809	7,660,840
Receivables:							
Accounts	195,786	-	-	-	-	(85,786)	218,880
Aggregates and drop-down accounts	-	171,028	-	-	-	189,028	83,889
Unearned interest	56,818	-	-	-	-	(64,140)	(42,886)
Due from other governmental units	22,776	-	-	-	-	22,776	25,770
Prepaid expenditures	28,437	-	-	-	-	20,437	13,473
Inventory	9,607	-	-	-	-	9,607	9,499
Equipment	-	-	-	1,767,625	-	1,777,625	1,351,803
Amount to be provided for retirement of long-term obligations	-	-	-	-	281,982	(56,146)	(17,432)
Total assets and other debits	\$ 1,362,886	\$ 274,714	\$ 8,566,482	\$ 1,777,625	\$ 281,982	\$ 11,280,699	\$ 11,138,444
LIABILITIES, FUND EQUITY AND OTHER CREDITS							
Liabilities:							
Accounts payable	\$ 28,882	\$ -	\$ -	\$ -	\$ -	\$ 28,882	\$ 45,500
Payers/deductions payable	23,218	-	-	-	-	23,218	7,661
Claims payable	-	76,949	-	-	-	76,949	(29,808)
Due to Employees and others	-	-	8,346,482	-	-	8,346,482	3,283,438
Due to other governmental entities	9,177	-	-	-	-	9,177	3,833
Compensated absences	734,744	-	-	-	348,982	414,744	391,888
Total liabilities	\$ 836,921	\$ 76,949	\$ 8,346,482	\$ -	\$ 348,982	\$ 9,205,135	\$ 4,060,561
Fund equity:							
Investment in general fund assets	-	-	-	1,777,625	-	1,777,625	1,351,803
Retained earnings - unreserved	-	187,725	-	-	-	187,725	54,219
Fund balance -							
Reserved for prepaid expenditures and inventory	28,444	-	-	-	-	28,444	25,884
Unreserved:							
Undesignated	3,821,260	-	-	-	-	3,821,260	3,384,595
Total fund balance	3,868,864	-	-	-	-	3,868,864	3,409,479
Total fund equity	3,868,864	187,725	-	1,777,625	-	4,925,664	3,271,461
Total liabilities, fund equity and other credits	\$ 1,362,886	\$ 274,714	\$ 8,566,482	\$ 1,777,625	\$ 348,982	\$ 11,280,699	\$ 11,138,444

The corresponding values are as listed in Table 1.

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, 2003
With Comparative Actual Amounts For Year Ended June 30, 2002

	2003		Variance	2002
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues:				
Earnings and permits	\$ 47,000	\$ 48,585	\$ 1,485	\$ 93,483
Fees, charges and commissions:				
Court costs, fees and charges	152,410	162,239	9,789	159,828
Fees for recording legal documents	4,271,308	4,214,585	(56,793)	3,785,343
Fees for court fund copies	493,808	493,087	(793)	384,298
Intergovernmental	378,808	318,939	(59,869)	286,186
Miscellaneous	391,712	288,745	(102,967)	383,908
Total revenues	<u>5,684,236</u>	<u>4,998,181</u>	<u>(686,055)</u>	<u>4,994,918</u>
Expenditures:				
Current:				
Personnel services and related benefits	3,818,790	3,788,418	21,312	3,642,876
Operating services	524,890	585,520	59,339	409,685
Material and supplies	366,180	320,960	45,220	318,219
Appropriations to Lafayette Parish				
Government	218,680	233,110	(2,511)	171,383
Capital outlay	59,688	88,636	8,244	182,382
Total expenditures	<u>4,888,148</u>	<u>4,997,275</u>	<u>90,983</u>	<u>4,323,781</u>
Excess of revenues over expenditures	646,088	658,836	9,883	232,203
Fund balance, beginning of year	<u>2,489,678</u>	<u>2,408,679</u>	<u>-</u>	<u>2,137,466</u>
Fund balance, end of year	<u>\$ 3,095,610</u>	<u>\$ 3,058,585</u>	<u>\$ 9,883</u>	<u>\$ 2,409,679</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, 2002 and 2001

	<u>2002</u>	<u>2001</u>
Operating revenues:		
Employer contributions	\$487,874	\$468,528
Employee contributions	81,242	85,180
Total operating revenues	<u>569,116</u>	<u>553,708</u>
Operating expenses:		
Administrative fees	28,767	38,073
Insurance premiums	182,760	149,671
Medical claims	<u>488,778</u>	<u>465,173</u>
Total operating expenses	<u>699,305</u>	<u>652,917</u>
Operating Over	(132,217)	(289,091)
Nonoperating income:		
Interest income	<u>7,240</u>	<u>21,474</u>
Net (loss)	(134,999)	(267,617)
Retained earnings, beginning	<u>312,718</u>	<u>580,136</u>
Retained earnings, ending	<u><u>\$177,719</u></u>	<u><u>\$312,718</u></u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Comparative Statement of Cash Flow
Proprietary Fund Type
Internal Service Fund - Group Self-Insurance Fund
Years ended June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
Cash flows from operating activities:		
Operating (loss) income	<u>\$ (121,237)</u>	<u>\$ (289,091)</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	-	209,080
Increase in aggregate and stop-loss receivable	(56,849)	(12,093)
Increase (decrease) in claims payable	<u>(32,849)</u>	<u>64,362</u>
Net cash provided (used) by operating activities	<u>(110,896)</u>	<u>212,318</u>
Cash (used) provided by operating activities	(200,335)	(79,781)
Cash flows from investing activities:		
Interest on internal-bearing deposits	<u>7,243</u>	<u>31,474</u>
(Decrease) increase in cash and cash equivalents	(221,892)	(15,307)
Cash and cash equivalents, beginning of year	<u>358,748</u>	<u>414,055</u>
Cash and cash equivalents, end of year	<u>\$ 136,856</u>	<u>\$ 388,748</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, or centers, 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 13:791, 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 (asset equals 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.

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

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

Substantially all other reverses 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 these 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 150 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.

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, unless there is 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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

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 Debt

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, 2003.

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 18, 2003, the Clerk of Court has accrued vacation leave benefits as required to be reported in accordance with GASB statement No. 16, "Accounting for Compensated Absences".

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

A. 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, 2007.

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.

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 consolidated, interfund eliminations have not been made in the aggregation of this data.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(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, 2003, the Clerk of Court has cash and cash equivalents (bank balances) totaling \$1,715,344 as follows:

Cash	\$ 10,995
Money market accounts	7,604,411
Time deposits	<u>3,999,938</u>
Total	<u>\$ 11,715,344</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, 2003, and the related federal insurance and pledged securities:

Bank balances	<u>\$12,515,174</u>
Federal insurance	\$ 3,816,170
Pledged securities (Category 3)	<u>8,689,000</u>
Total federal insurance and pledged securities	<u>\$12,515,174</u>

Pledged securities in Category 3 include unsecured 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 deliver 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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

10 General Fixed Assets

A summary of changes in general fixed assets follows:

	Fixed Assets and <u>Equipment</u>
Balance, July 1, 2001	\$ 2,305,500
Additions	54,834
Deletions	<u>(612,695)</u>
Balance, June 30, 2002	<u>\$ 1,747,639</u>

Effective July 1, 2001, the Lafayette Parish Clerk of Court increased the capitalization policy from \$250 to \$500. Because of this change all fixed assets below \$500 were removed from the fixed asset listing maintained by the Clerk's office.

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 \$1,808,000. All movable 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.

10 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 13:1591 - 1598 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, 11345 Belkowsky Ave., Suite D-1, Baton Rouge, Louisiana 70816.

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 10.8% 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, 2002, 2001, and 200 were \$181,216, \$271,945, and \$262,242 respectively.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

10) Changes in Agency Fund Balances

A summary of changes in agency fund unvested deposits follows:

	Year Ended June 30, 2002		
	Unvested Deposits at Beginning of Year	Additions	Reductions
			Unvested Deposits at End of Year
Agency Funds:			
Advance Deposits	\$ 3,143,887	\$ 4,385,408	\$ 4,131,284
Registry of Court	2,137,212	4,052,614	1,131,676
Election Qualifying	300	110	300
Totals	<u>\$ 5,281,419</u>	<u>\$ 8,438,132</u>	<u>\$ 5,263,260</u>
			<u>\$ 8,048,182</u>

11) 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 Denney, Inc. to act as the third party administrator for the program. An excess of coverage insurance policy covers individual claims in excess of \$38,000 per year and \$1,800,000 per lifetime. During the fiscal year ended June 30, 2002, the General Fund and employees of the Clerk paid a total of \$238,083 in premiums. Inherited premiums are set to cover the maximum exposure to the program in a fiscal year and are reported as quasi-revenue in inherited 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. Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payments 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	\$ 48,879	\$ 426,818	\$ 424,936	\$ 78,761
1998-1999	78,761	156,808	161,840	63,628
1999-2000	63,628	481,818	496,192	64,673
2000-2001	64,673	727,248	661,175	129,818
2001-2002	129,818	406,147	468,796	76,889

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(7) Changes in General Long-Term Obligations

During the year ended June 30, 2002, the following changes occurred in liabilities reported in the long-term debt account group:

Accrued compensated absences payable, June 30, 2001	\$ 377,478
Current year activity:	
Increase in accrued compensated absences	4,583
Accrued compensated absences payable, June 30, 2002	<u>\$ 382,061</u>

(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 payments, 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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(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, maintenance agreements, and capital outlay required to be paid by the Lafayette Parish Government are reported as revenues. During the years ended June 30, 2002 and 2001, 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, 2002.

(12) New Reporting Standard

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement 34 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This Statement establishes new financial reporting requirements for state and local governments throughout the United States. When implemented, it will require new information and presentation much of the information that governments have presented in the past. Comparability with reports issued in all prior years will be affected. The Lafayette Parish Clerk of Court is required to implement this standard for the fiscal year ending June 30, 2004. The Clerk has not yet determined the full impact that adoption of GASB Statement 34 will have on the financial statements.

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
 La Brea, Louisiana
 General Fund

Comparative Balance Sheet
 June 30, 2002 and 2001

ASSETS	<u>2002</u>	<u>2001</u>
Cash	\$ 1,830	\$ 1,830
Interest-bearing deposits	3,047,196	2,375,808
Receivables:		
Accounts	195,736	219,805
Accounts receivable	56,050	42,098
Due from other governmental units	22,770	35,773
Prepaid expenditures	30,437	15,675
Inventory	9,087	9,489
Total Assets	<u>3,302,836</u>	<u>2,769,317</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 36,092	\$ 62,352
Payroll deductions payable	22,218	7,663
Due to other governmental entities	5,317	5,830
Compensated absences	218,764	212,618
Total Liabilities	<u>302,391</u>	<u>298,463</u>
Fund balance:		
Reserved for prepaid expenditures and inventory	39,444	25,864
Unreserved, undesignated	2,060,995	2,544,990
Total fund balance	<u>2,100,439</u>	<u>2,570,854</u>
Total liabilities and fund balance	<u>\$ 3,302,836</u>	<u>\$ 2,769,317</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended June 30, 2002
With Comparative Actual Amounts for Year Ended June 30, 2001

	2002		Variance -	2001
	Budget	Actual	Favorable - (Unfavorable)	Actual
Licenses and permits:				
Marriage licenses	\$ 40,800	\$ 42,921	\$ 2,121	\$ 44,129
Passports	6,380	6,660	280	6,360
Total licenses and permits	<u>47,180</u>	<u>49,581</u>	<u>2,401</u>	<u>50,489</u>
Fees, charges and commissions:				
Court costs, fees and charges -				
Criminal costs	59,080	59,402	422	49,642
Court attendance reporting	26,080	26,220	140	26,140
Other	70,450	80,588	9,138	79,616
Total court costs, fees and charges	<u>155,610</u>	<u>166,210</u>	<u>9,700</u>	<u>155,408</u>
Fees for recording legal documents:				
Recordings	1,856,760	1,894,661	(3,099)	1,349,947
Index search	3,690	3,618	70	4,321
Cancellations	76,800	76,808	(2,992)	64,429
Mortgage certificates	106,560	106,218	(341)	121,461
Suits and subordinates	2,166,800	2,146,827	(19,973)	2,197,442
UCC filing	44,500	41,368	(3,132)	58,560
Total fees for recording legal documents	<u>4,213,010</u>	<u>4,214,392</u>	<u>(12,793)</u>	<u>3,797,243</u>
Certified copies	<u>481,800</u>	<u>481,697</u>	<u>(1,003)</u>	<u>394,268</u>

(continued)

LAJAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Revenues Compared to Budget (GAAP Basis) (Continued)
Year Ended June 30, 2002
With Comparative Actual Amounts for Year Ended June 30, 2001

	2002		Variance - Favorable (Unfavorable)	2001 Actual
	Budget	Actual		
Intergovernmental:				
Charges reimbursable by parish government	215,000	189,858	(25,178)	132,985
Federal grant - non-support	163,000	130,108	(32,890)	153,801
Total intergovernmental	<u>378,000</u>	<u>319,966</u>	<u>(58,032)</u>	<u>286,786</u>
Miscellaneous:				
Interest earned	231,000	232,253	(10,747)	106,640
Elections	25,000	25,427	(77)	23,745
Judicial commitments	3,000	4,000	400	3,030
Change of venue	-	-	-	3,800
Sales of books	373	373	-	600
Other	29,000	38,792	(208)	30,715
Total miscellaneous	<u>289,373</u>	<u>289,735</u>	<u>(10,628)</u>	<u>203,900</u>
Total revenues	<u>\$3,641,323</u>	<u>\$3,538,181</u>	<u>\$103,122</u>	<u>\$4,974,818</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Expenditures-Comptroller (GAAP Basis)-
Year Ended June 30, 2002
With Comparative Actual Amounts for Year Ended June 30, 2001

	2002		Variance -	2001
	Budget	Actual	Favorable (Unfavorable)	Actual
Expenditures:				
Current -				
Personnel services and related benefits -				
Salaries:				
Clerk	\$ 91,700	\$ 91,700	\$ -	\$ 91,833
Deputy clerk	2,886,000	2,886,000	18,330	2,874,900
Clerk's expense allowance	8,000	8,000	-	8,840
Clerk's supplemental fund	28,580	28,580	-	27,800
Hospitalization insurance	462,000	460,487	1,513	455,965
Payroll taxes, retirement and compensated absences	428,600	483,432	54,832	385,858
Total personnel services and related benefits	3,825,710	3,798,419	27,291	3,645,296
Operating services -				
Insurance	36,000	38,438	544	31,864
Professional fees	82,000	34,574	7,426	32,637
ACC filing	48,800	40,878	2,130	62,874
Court costs	34,500	37,408	1,180	31,287
Bank costs	-	402	(402)	598
Adoptions	1,350	978	400	1,750
Telephone	38,800	41,678	(2,878)	39,871
Travel and accommodations	8,800	7,898	900	9,148
Election expense allowance	7,800	9,997	1,000	7,840
Copies expense	44,800	48,871	329	45,708
Course fee	2,000	1,719	281	2,063
Change of venue	-	-	-	13,728
Computer operations	189,800	178,148	18,852	27,526
Parking fees	24,580	28,318	180	24,248
Judge's supplemental fund	1,400	1,880	(150)	1,412
Training	12,000	11,215	1,385	8,600
Center for family violence coordination	20,000	21,778	(1,778)	23,628
Worker's compensation	12,800	12,762	8	8,113
Miscellaneous	258	274	(25)	188
Total operating services	524,850	581,821	18,325	485,655

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Statement of Expenditures (Compared to Budget FGA AP Basis)-(Continued)

Year Ended June 30, 2002

With Comparative Actual Amounts for Year Ended June 30, 2001

	2002		Variance -	2001
	Budget	Actual	Favorable - (Unfavorable)	Actual
Materials and supplies -				
Office supplies and operations	109,858	142,654	32,796	290,289
Automobile and maintenance	1,758	1,454	(304)	93
Books and subscription	3,500	3,274	226	2,896
Leases and rentals	-	19,896	(19,896)	5,298
Utilities	41,000	38,187	2,813	19,883
Total materials and supplies	<u>155,116</u>	<u>304,465</u>	<u>45,319</u>	<u>318,259</u>
Appropriations to Lafayette Parish Government -				
Capital outlay	17,000	17,664	664	16,808
Operating revenues and expenditures unencumbered	213,600	216,650	(3,050)	180,521
Total appropriations to Lafayette Parish Government	<u>230,600</u>	<u>234,314</u>	<u>(3,711)</u>	<u>197,329</u>
Capital outlay -				
Office equipment	32,500	29,348	3,152	148,143
Computer equipment	24,500	24,316	1,184	30,836
Renovations	-	-	-	23,821
Total capital outlay	<u>57,000</u>	<u>53,664</u>	<u>3,336</u>	<u>202,800</u>
Total expenditures	<u>\$1,082,248</u>	<u>\$1,097,375</u>	<u>\$ 15,127</u>	<u>\$1,731,783</u>

INTERNAL SERVICE FUND

Group Self-Insurance Fund -

The 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, 2002 and 2001

	<u>2002</u>	<u>2001</u>
ASSETS		
Current assets:		
Interest-bearing deposits	\$ 125,616	\$ 318,748
Receivables:		
Aggregate and stop-loss insurance policy receivable	<u>118,818</u>	<u>83,089</u>
Total assets	<u>\$ 274,714</u>	<u>\$ 441,357</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Claims payable	\$ 16,989	\$ 129,814
Fund equity:		
Retained earnings -		
Unreserved, undesignated	<u>197,725</u>	<u>212,719</u>
Total liabilities and fund equity	<u>\$ 274,714</u>	<u>\$ 441,357</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, 2002 and 2001

	<u>2002</u>	<u>2001</u>
Operating revenue:		
Employer contributions	\$462,851	\$468,528
Employee contributions	85,242	85,180
Total operating revenue	<u>548,093</u>	<u>553,708</u>
Operating expenses:		
Administrative fees	38,787	38,073
Insurance premiums	182,793	189,621
Medical claims	<u>663,178</u>	<u>663,179</u>
Total operating expenses	<u>884,758</u>	<u>890,873</u>
Operating loss	(336,665)	(337,165)
Nonoperating revenue:		
Interest income	<u>7,243</u>	<u>21,474</u>
Net loss	(329,422)	(315,691)
Retained earnings, beginning	<u>312,719</u>	<u>589,316</u>
Retained earnings, ending	<u>\$-16,603</u>	<u>\$103,719</u>

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

Comparative Statement of Cash Flows
Years Ended June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
Cash flows from operating activities:		
Operating loss	<u>\$ (122,237)</u>	<u>\$ (209,091)</u>
Adjustments to reconcile operating (loss) income to net cash provided (used) by operating activities -		
Changes in assets and liabilities:		
Decrease in accounts receivable	-	290,008
Increase in aggregate and stop-loss receivable	(56,848)	(37,813)
Increase (decrease) in claims payable	<u>(37,845)</u>	<u>84,365</u>
Net cash provided (used) by operating activities	<u>(116,890)</u>	<u>21,550</u>
Cash (used) provided by operating activities	(116,890)	(76,781)
Cash flows from financing activities:		
Interest on interest-bearing deposits	<u>1,243</u>	<u>21,478</u>
Decrease in cash and cash equivalents	(113,647)	(55,303)
Cash and cash equivalents, beginning of year	<u>158,748</u>	<u>414,051</u>
Cash and cash equivalents, end of year	<u>\$ 35,101</u>	<u>\$ 358,748</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 returned to the appropriate governmental bodies or political committees.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Agency Funds

Combining Balance Sheet

June 30, 2002

With Comparative Totals for June 30, 2001

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Election Qualifying</u>	<u>Totals</u>	
				<u>2002</u>	<u>2001</u>
ASSETS					
Cash	\$ -	\$ 8,005	\$ 311	\$ 9,316	\$ 24,846
Interest-bearing deposits	<u>\$ 3,198,041</u>	<u>\$ 3,118,326</u>	<u>-</u>	<u>\$ 6,316,367</u>	<u>\$ 7,298,660</u>
Total assets	<u>\$ 3,198,041</u>	<u>\$ 3,126,331</u>	<u>\$ 311</u>	<u>\$ 6,345,482</u>	<u>\$ 7,323,506</u>
LIABILITIES					
Due to filigants and others	<u>\$ 3,799,041</u>	<u>\$ 3,047,968</u>	<u>\$ 361</u>	<u>\$ 6,846,402</u>	<u>\$ 5,210,468</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
Year Ended June 30, 2002
With Comparative Totals For Year Ended June 30, 2001

	Advance Deposit	Registry of Court	Receiv- Qualifying	Totals	
	2001	2001	2001	2001	2001
ASSETS					
Balance, beginning of year	<u>\$1,143,187</u>	<u>\$2,117,222</u>	<u>\$ 361</u>	<u>\$3,260,410</u>	<u>\$3,966,941</u>
Additions:					
Bills and vouchers	4,384,118	-	-	4,384,118	4,384,275
Deposits per court order	-	4,111,624	-	4,111,624	3,895,619
Interest earned on General Fund	21,111	-	80	21,191	48,006
Qualifying fees	-	-	380	380	158
Total additions	<u>4,385,409</u>	<u>4,111,624</u>	<u>380</u>	<u>8,497,113</u>	<u>7,341,948</u>
Total	<u>7,528,596</u>	<u>6,228,846</u>	<u>741</u>	<u>13,657,143</u>	<u>11,341,446</u>
Reductions:					
Cash's case transferred to General Fund	2,186,506	-	-	2,186,506	2,095,858
Refunds to filigants	881,360	-	-	881,360	845,452
Other	491,171	-	380	491,471	571,458
Interest earned transferred to General Fund	21,111	-	-	21,111	48,081
Lafayette Parish Sheriff fees	381,347	-	-	381,347	481,119
Other Sheriff fees	186,656	-	-	186,656	176,133
Disbursements by court order	-	1,171,626	-	1,171,626	4,681,294
Total reductions	<u>4,132,381</u>	<u>1,171,626</u>	<u>380</u>	<u>5,304,387</u>	<u>8,279,176</u>
Balance, end of year	<u>\$3,396,215</u>	<u>\$5,147,246</u>	<u>\$ 311</u>	<u>\$8,543,412</u>	<u>\$5,383,410</u>
LIABILITIES					
Due to filigants and others, beginning of year	<u>\$1,145,887</u>	<u>\$2,117,222</u>	<u>\$ 361</u>	<u>\$3,263,410</u>	<u>\$3,966,941</u>
Additions:					
Total	<u>4,385,409</u>	<u>4,111,624</u>	<u>380</u>	<u>8,497,113</u>	<u>7,341,948</u>
Reductions:					
Total	<u>4,132,381</u>	<u>1,171,626</u>	<u>380</u>	<u>5,304,387</u>	<u>8,279,176</u>
Due to filigants and others, end of year	<u>\$3,398,915</u>	<u>\$5,147,246</u>	<u>\$ 311</u>	<u>\$8,546,412</u>	<u>\$5,383,410</u>

**COMPLIANCE
AND
INTERNAL CONTROL**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC
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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 Levin J. Pons
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, 2002, and have issued our report thereon dated September 26, 2002. 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.

Keller, Champagne, Stone & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 26, 2002

LAUREATE FOUNDATION CLINICAL TRIAL REPORT

Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan Year Ended June 30, 2003

Ref No.	Current Year Finding Initially Discovered	Description of Finding	Corrective Action Taken	Corrective Action Planned	Status of Corrective Action	Completion Date

CUMULATIVE RESULTS 10/10/03 -

There were no findings noted for fiscal year-end 10/00/02.

There were no findings noted for fiscal year-end 10/01/02.

There were no findings noted for fiscal year-end 10/02/02.

OTHER SUPPLEMENTARY INFORMATION

LAFAYETTE PARISH CLERK OF COURT
Bossier, Louisiana

Combined Schedule of Interest-Bearing Deposits - All Funds
June 30, 2002

	<u>Financial Institution</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Amount</u>
General Fund -					
Certificate of deposit	I	2.57%	1 year	1/04/2003	\$ 180,000
Certificate of deposit	I	3.87%	14 months	10/23/2002	180,000
Certificate of deposit	L	3.88%	1 year	10/29/2002	180,000
Certificate of deposit	I	3.50%	1 year	8/31/2002	500,000
Certificate of deposit	I	2.60%	1 year	4/30/2003	1,000,000
Interest-bearing deposits	B	variable	N/A	N/A	23,100
Interest-bearing deposits	I	2.84	N/A	N/A	<u>1,123,370</u>
Total General Fund					<u>3,887,470</u>
Group Self-Insurance Fund -					
Interest-bearing deposits	I	3.48	N/A	N/A	<u>125,835</u>
Advance Deposit Fund -					
Certificate of deposit	B	2.88%	360 day	10/24/2002	500,000
Certificate of deposit	M	3.88%	1 year	1/04/2003	500,000
Certificate of deposit	M	3.88%	1 year	1/04/2003	500,000
Certificate of deposit	H	1.86%	180 days	7/06/2002	500,000
Interest-bearing deposits	B	variable	N/A	N/A	<u>1,395,611</u>
Total Advance Deposit Fund					<u>3,395,611</u>
Registry of the Court Fund -					
Interest-bearing deposits	B	2.88	N/A	N/A	5,704,728
Interest-bearing deposits	B	2.25	N/A	N/A	<u>1,600</u>
Total Registry of the Court Fund					<u>5,706,328</u>
Total - all funds					<u>\$11,229,209</u>
Financial Institutions:					
(01) LBS					
(02) Citibank National Bank					
(04) First-South Bank					
(07) Texas Bank					
(08) Bayou State Bank					
(09) Bank One					