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**LAFAYETTE PARISH CLERK OF COURT**

Financial Report

Year Ended June 30, 2008

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 3/4/09

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## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Lafayette Parish Clerk of Court (Clerk of Court), a component unit of the Lafayette Parish Government, as of and for the year ended June 30, 2008, which collectively comprise the Clerk of Court's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Clerk of Court. Our responsibility is to express opinions on these 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Lafayette Parish Clerk of Court, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated October 16, 2008, on our consideration of the Clerk of Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in considering the results of our audit.

The required supplementary information on page 31 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Lafayette Parish Clerk of Court has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clerk of Court's basic financial statements. The accompanying financial information listed as "Other Supplementary Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The prior year comparative information on the other supplementary information has been derived from the Lafayette Parish Clerk of Court's 2007 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statement and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

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

Lafayette, Louisiana  
October 16, 2008

**BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Net Assets  
June 30, 2008

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current assets:	
Cash and interest-bearing deposits	\$9,047,898
Receivables, net	279,341
Due from other governmental units	57,519
Accrued interest	105,176
Prepaid expenditures	36,293
Inventory	<u>7,548</u>
Total current assets	9,533,775
Noncurrent assets:	
Capital assets, net	<u>998,028</u>
Total assets	<u>10,531,803</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts and other payables	684,861
Due to other governmental agencies	<u>7,248</u>
Total current liabilities	692,109
Noncurrent liabilities:	
Compensated absences payable	<u>402,138</u>
Total liabilities	<u>1,094,247</u>
<b>NET ASSETS</b>	
Invested in capital assets	998,028
Unrestricted	<u>8,439,528</u>
Total net assets	<u>\$9,437,556</u>

The accompanying notes are an integral part of the basic financial statements.



LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Activities  
For the Year Ended June 30, 2008

Activities	Program Revenues		Net (Expense) Revenues and
Governmental activities:	Charges for	Operating Grants	Changes in Net Assets
General government	Services	and Contributions	Governmental
	Expenses		Activities
	<u>\$ 7,435,224</u>	<u>\$ 175,775</u>	<u>\$ (21,090)</u>
	<u>\$ 7,238,359</u>		
General revenues:			
Interest and investment earnings			413,116
Miscellaneous			148,014
Charges reimbursable by primary government			<u>176,666</u>
Total general revenues and transfers			<u>737,796</u>
Change in net assets			716,706
Net assets - July 1, 2007			<u>8,720,850</u>
Net assets - June 30, 2008			<u>\$ 9,437,556</u>

The accompanying notes are an integral part of the basic financial statements.

**FUND FINANCIAL STATEMENTS (FFS)**

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Balance Sheet - Governmental Fund  
June 30, 2008

	<u>General Fund</u>
<b>ASSETS</b>	
Cash	\$ 2,850
Interest-bearing deposits	8,777,170
Receivables:	
Accounts receivable	201,137
Due from other governmental agencies	57,519
Accrued interest	105,176
Prepaid expenditures	36,293
Inventory	7,548
Total assets	<u>\$ 9,187,693</u>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities:	
Accounts payable	\$ 41,918
Payroll liabilities payable	55,536
Due to other governmental agencies	7,248
Compensated absences	360,080
Total liabilities	<u>464,782</u>
Fund balance:	
Reserved for prepaid expenditures and inventory	43,841
Unreserved, undesignated	8,679,070
Total fund balance	<u>8,722,911</u>
Total liabilities and fund balance	<u>\$ 9,187,693</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Assets  
June 30, 2008

Total fund balance for the governmental fund at June 30, 2008		\$ 8,722,911
Cost of capital assets at June 30, 2008	\$2,702,543	
Less: Accumulated depreciation	<u>(1,704,515)</u>	998,028
Long-term liabilities at June 30, 2008:		
Compensated absences payable		(402,138)
Net Assets of Self-Insurance Internal Service Fund		<u>118,755</u>
Total net assets of governmental activities at June 30, 2008		<u>\$ 9,437,556</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Governmental Fund  
For the Year Ended June 30, 2008

	<u>General Fund</u>
<b>Revenues:</b>	
Licenses and permits	\$ 121,409
Fees, charges and commissions -	
Court costs, fees and charges	263,180
Fees for recording legal documents	6,250,308
Fees for certified copies	583,462
Intergovernmental	352,441
Miscellaneous	<u>572,950</u>
Total revenues	<u>8,143,750</u>
 <b>Expenditures:</b>	
Current -	
General government:	
Personnel services and related benefits	5,633,895
Operating services	621,688
Material and supplies	708,731
Appropriations to Lafayette Parish Government	202,266
Capital outlay	<u>287,170</u>
Total expenditures	<u>7,453,750</u>
 Excess of revenues over expenditures	  690,000
 Fund balance, beginning of year	  <u>8,032,911</u>
 Fund balance, end of year	  <u>\$ 8,722,911</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended June 30, 2008

Total net change in fund balance for the year ended June 30, 2008 per Statement of Revenues, Expenditures and Changes in Fund Balance		\$ 690,000
Add: Capital outlay costs which are considered as expenditures on Statement	\$ 287,170	
Less: Depreciation expense for year ended June 30, 2008	(289,978)	
Less: Loss on disposals for the year ended June 30, 2008	<u>(946)</u>	(3,754)
Less: Net change in compensated absences payable		(19,712)
Add: Income from the Self-Insurance Internal Service Fund		<u>50,172</u>
Total change in net assets for the year ended June 30, 2008 per Statement of Activities		<u>\$ 716,706</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Net Assets  
Proprietary Fund - Group Self-Insurance Internal Service Fund  
June 30, 2008

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash	\$ 100,761
Interest-bearing deposits	167,117
Aggregate and stop-loss insurance policy receivable	<u>78,204</u>
Total assets	<u>\$ 346,082</u>
LIABILITIES	
Current liabilities:	
Claims payable	\$ 227,327
NET ASSETS	
Unrestricted	<u>118,755</u>
Total liabilities and net assets	<u>\$ 346,082</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Fund - Group Self-Insurance Internal Service Fund  
For the Year Ended June 30, 2008

	<u>Governmental Activities</u>
Operating revenue:	
Employer contributions	\$ 898,169
Employee contributions	<u>137,755</u>
Total operating revenue	<u>1,035,924</u>
Operating expenses:	
Administrative fees	67,852
Insurance premiums	195,873
Medical claims	<u>730,207</u>
Total operating expenses	<u>993,932</u>
Operating profit	41,992
Nonoperating revenue:	
Interest income	<u>8,180</u>
Change in net assets	50,172
Net assets, beginning	<u>68,583</u>
Net assets, ending	<u>\$ 118,755</u>

The accompanying notes are an integral part of the basic financial statements.



LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Cash Flows  
Proprietary Fund - Group Self-Insurance Internal Service Fund  
For the Year Ended June 30, 2008

	<u>Governmental Activities</u>
Cash flows from operating activities:	
Receipts from General Fund and employees	\$1,035,924
Payments to service providers	(328,029)
Medical claim payments to employees and others	<u>(689,600)</u>
Net cash provided by operating activities	18,295
Cash flows from investing activities:	
Interest on interest-bearing deposits	<u>8,180</u>
Net increase in cash and cash equivalents	26,475
Cash and cash equivalents, beginning of period	<u>241,403</u>
Cash and cash equivalents, end of period	<u>\$ 267,878</u>
Reconciliation of operating profit to net cash from operating activities:	
Operating profit	\$ 41,992
Adjustments to reconcile operating profit to net cash from operating activities:	
Increase in aggregate and stop-loss receivable	(64,304)
Increase in claims payable	<u>40,607</u>
Net cash provided by operating activities	<u>\$ 18,295</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Statement of Fiduciary Assets and Liabilities  
June 30, 2008

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 51,036
Interest-bearing deposits	<u>8,478,310</u>
<b>Total assets</b>	<b><u>\$8,529,346</u></b>
<b>LIABILITIES</b>	
Due to litigants and others	<u>\$8,529,346</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Lafayette Parish Clerk of Court (Clerk of Court) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements of the proprietary fund, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsection of this note.

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

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.

These financial statements only include funds and activities that are controlled by the Clerk of Court as an independently elected parish official. 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 of Court'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 of Court'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 Clerk of Court.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Basis of Presentation

The accompanying basic financial statements of the Clerk of Court have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-Wide Financial Statements (GWFS)

The statement of net assets and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. The Clerk of Court's internal service fund is a governmental activity. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Clerk of Court's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements (FFS)

The accounts of the Clerk of Court are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The various funds of the Clerk of Court are classified into three categories: governmental, proprietary, and fiduciary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Clerk of Court is described below:

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 of Court's office are accounted for in this fund. General operating expenditures are paid from this fund.

Additionally, the Clerk of Court reports the following fund types:

Proprietary Funds -

Proprietary funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The following is the Clerk of Court's proprietary fund type:

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Internal Service Fund

The Internal Service Fund is used to account for monies accumulated to provide group health coverage for employees of the Clerk of Court.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are derived from contributions made from the employer and employees. These revenues are planned to match: (1) expenses of insurance premiums in excess of self-insurance amounts; (2) actual claims and estimated liabilities for claims incurred but not yet reported at year-end, and (3) operating expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the Clerk of Court. The funds accounted for in this category by the Clerk of Court are the agency funds. The agency funds are as follows:

Advance Deposit Fund – accounts for advance deposits on suits filed by litigants.

Registry of the Court Fund – accounts for funds which have been ordered by the court to be held until judgment has been rendered in court litigation.

Election Qualifying Fund – accounts for funds collected from individuals qualifying to run for political office and remitted to the appropriate governmental bodies or political committees.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Measurement Focus

On the government-wide statement of net assets and the statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. The governmental fund utilizes a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on its balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statement utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net assets.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

D. Assets, Liabilities and Equity

Cash and interest-bearing deposits

For purposes of the statement of net assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Clerk of Court.

For the purpose of the proprietary fund statement of cash flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit with an original maturity of three months or less.

Inventory

Inventory in the Clerk of Court's General Fund consists of copies of historical books produced and published by the Clerk of Court for sale to the general public. The books are recorded at cost, which is lower than market at June 30, 2008.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Clerk of Court maintains a threshold level of \$1,000 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. Useful lives for furniture, fixtures, and equipment range from five to ten years.

Compensated Absences

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 are 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.



LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

R.S. 13:785 requires that every four years (at the close of the term of office) the clerk of court must pay the parish treasurer the portion of the General Fund's fund balance that exceeds one-half of the revenues of the clerk's last year of his term of office. This payment is limited to no more than that which was received by the clerk in accordance with R.S. 13:784(A) during said term of office. At June 30, 2008, there was no amount due to the parish treasurer even though the General Fund's fund balance at June 30, 2008 exceeded one-half of the revenues of the General Fund for the last year of the clerk's four-year term of office because the Lafayette Parish Clerk of Court did not receive any funds from the parish treasurer in accordance with R.S. 13:784(A) during the current term of office.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function. In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character and Function  
Proprietary Fund – By Operating and Nonoperating

F. 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, except for capital outlay, were not material in relation to the original appropriations.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

G. 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, 2008.

(2) Cash and Interest-Bearing Deposits

Under state law, the Clerk of Court 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 of Court 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, 2008, the Clerk of Court has cash and cash equivalents (book balances) totaling \$17,577,244 as follows:

	Governmental Activities	Fiduciary Funds	Total
Cash	\$ 103,611	\$ 51,036	\$ 154,647
Time and money market deposits	8,944,287	8,478,310	17,422,597
Total	\$ 9,047,898	\$ 8,529,346	\$17,577,244

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Clerk of Court's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates fair value. 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 fair 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, 2008, and the related federal insurance and pledged securities:

Bank balances	\$18,168,725
Federal insurance	\$ 3,251,050
Pledged securities	14,917,675
Total federal insurance and pledged securities	\$18,168,725

As of June 30, 2008, the Clerk of Court's total bank balances were fully insured and collateralized with securities held in the name of the Clerk of Court by the pledging financial institution's agent and, therefore, not exposed to custodial credit risk.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(3) Due from Other Governmental Units

Amount due from other governmental units at June 30, 2008 consisted of the following:

Amount due from the State of Louisiana-Non-Support program. \$ 57,519

(4) Capital Assets

Capital asset balances and activity for the year ended June 30, 2008 is as follows:

	Balance 07/01/07	Additions	Deletions	Balance 06/30/08
Furniture, fixtures and equipment	\$2,460,626	\$ 287,170	\$ 45,253	\$2,702,543
Less: Accumulated depreciation	<u>1,458,844</u>	<u>289,978</u>	<u>44,307</u>	<u>1,704,515</u>
Net capital assets	<u>\$1,001,782</u>	<u>\$ (2,808)</u>	<u>\$ 946</u>	<u>\$ 998,028</u>

Depreciation expense of \$289,978 was charged to the general government function.

(5) Accounts and Other Payables

The accounts and other payables consisted of the following at June 30, 2008:

	General Fund	Proprietary Fund	Total
Accounts	\$ 41,918	\$ -	\$ 41,918
Payroll liabilities	55,536	-	55,536
Compensated absences	360,080	-	360,080
Claims payable	<u>-</u>	<u>227,327</u>	<u>227,327</u>
Totals	<u>\$457,534</u>	<u>\$227,327</u>	<u>\$684,861</u>

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(6) Pension Plan

Plan Description. – Substantially all employees of the Lafayette Parish Clerk of Court, except part-time and temporary employees, are members of the Louisiana Clerks of Court Retirement and Relief Fund (System), a cost sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All regular employees who are under the age of 60 at the time of original employment are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3.33% of their final-average salary for each year of credited service, not to exceed 100% of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established and amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Clerks of Court Retirement and Relief Fund, 11745 Bricksome Avenue, Suite B1, Baton Rouge, Louisiana 70816, or by calling (504) 293-1162.

Funding Policy. – Plan members are required by state statute 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 rate as of June 30, 2008 was 11.75% of annual covered payroll. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish. The contribution requirements of plan members and the Lafayette Parish Clerk of Court are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Lafayette Parish Clerk of Court's contributions to the System for the years ended June 30, 2008, 2007, and 2006 were \$444,892, \$581,399, and \$514,547 respectively, equal to the required contributions for each year.

(7) Post-Retirement Health Care and Life Insurance Benefits

The Clerk of Court has an established policy regarding the payment of costs to provide continuing health care and life insurance benefits for its eligible retired employees. As of June 30, 2008, the plan covered 75 percent of the employees' health insurance premiums and 100% of life insurance, dental and vision insurance premiums. The plan does not cover any of the spouses' premiums. The costs of these premiums are recorded as expenses when paid by the Clerk of Court annually. For the year ended June 30, 2008, the amount of retiree benefits totaled \$60,303 and there were 20 former employees qualified to receive such benefits.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

In June 2004, the Governmental Accounting Standards Board (GASB) issued Statement 45 "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." This statement requires the accrual of postemployment benefits for retired employees. The Lafayette Parish Clerk of Court is required to implement this standard for the fiscal year ending June 30, 2010. The Clerk has not yet determined the full impact that adoption of GASB Statement 45 will have on the financial statements.

(8) Changes in Agency Fund Balances

A summary of changes in agency fund unsettled deposits follows:

	Year Ended June 30, 2008			Unsettled Deposits at End of Year
	Unsettled Deposits at Beginning of Year	Additions	Reductions	
Agency funds:				
Advance Deposit	\$ 4,668,874	\$ 5,780,362	\$ 5,687,321	\$ 4,761,915
Registry of Court	3,884,109	1,147,722	1,264,938	3,766,893
Election Qualifying	457	81	-	538
Totals	\$ 8,553,440	\$ 6,928,165	\$ 6,952,259	\$ 8,529,346

(9) Operating Leases

The Clerk of Court is contracted under two lease agreements. The vehicle lease is \$629 monthly and expires on March 31, 2008. The property lease is \$1,700 monthly and expires on June 30, 2008 with the option to renew for another four years.

In addition, the Clerk of Court leases eleven copiers under operating leases ranging from 24 to 48 months and expiring at various dates from January, 2009 through January, 2011.

Future minimum lease payments are as follows:

2009	\$ 47,164
2010	41,697
2011	16,680
Total	\$ 105,541

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(10) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Clerk of Court for the year ended June 30, 2008:

Compensated absences payable, June 30, 2007	\$ 382,426
Additions	196,678
Retirements	<u>(176,966)</u>
Compensated absences payable, June 30, 2008	<u>\$ 402,138</u>

(11) Deferred Compensation Plan

The Clerk of Court offers its employees participation in the Louisiana Public Employees Deferred Compensation Plan (the Plan) adopted under the provisions of the Internal Revenue Code Section 457. The plan, available to all Clerk of Court's employees, permits the employees to defer a portion of their salary until future years. The Clerk of Court matches 50% of employee contributions. The Clerk of Court's contribution to the plan amounted to \$117,902 for the year ended June 30, 2008.

Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

(12) 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 the Basic Financial Statements (Continued)

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

The Clerk of Court'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 year ended June 30, 2008, the required payments by the Lafayette Parish Government were not received by the Clerk of Court but are reflected as appropriation expenditures.

(14) Litigation

The Lafayette Parish Clerk of Court is a defendant in a law suit. The suit alleges improper fees charged to litigants. A similar law suit has been filed, individually, against each of the parish clerks of court in the State of Louisiana. At June 30, 2008, the liability associated with this suit was not determinable.

(15) Risk Management - Group Self-Insurance Hospitalization

On July 1, 1992, the Clerk of Court 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 of Court 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, 2008, the General Fund and employees of the Clerk of Court paid a total of \$1,035,924 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 of Court currently does not discount its claims liabilities. Changes in the claims liability are as follows:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Balance at Fiscal Year End</u>
2006-2007	\$188,184	\$714,152	\$715,616	\$186,720
2007-2008	186,720	770,814	730,207	227,327



**REQUIRED  
SUPPLEMENTARY INFORMATION**

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2008

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Licenses and permits	\$ 128,000	\$ 121,465	\$ 121,409	\$ (56)
Fees, charges and commissions -				
Court costs, fees and charges	148,700	253,955	263,180	9,225
Fees for recording legal documents	6,038,000	6,194,387	6,250,308	55,921
Fees for certified copies	635,000	570,742	583,462	12,720
Intergovernmental	350,000	329,356	352,441	23,085
Miscellaneous	635,750	522,683	572,950	50,267
Total revenues	<u>7,935,450</u>	<u>7,992,588</u>	<u>8,143,750</u>	<u>151,162</u>
<b>Expenditures:</b>				
Current -				
General government:				
Personnel services and related benefits	5,573,475	5,775,740	5,633,895	141,845
Operating services	598,300	631,533	621,688	9,845
Material and supplies	705,800	672,620	708,731	(36,111)
Appropriations to Lafayette Parish				
Government	200,000	220,400	202,266	18,134
Capital outlay	600,000	347,000	287,170	59,830
Total expenditures	<u>7,677,575</u>	<u>7,647,293</u>	<u>7,453,750</u>	<u>193,543</u>
Excess of revenues over expenditures	257,875	345,295	690,000	344,705
Fund balance, beginning of year	<u>8,032,911</u>	<u>8,032,911</u>	<u>8,032,911</u>	<u>-</u>
Fund balance, end of year	<u>\$8,290,786</u>	<u>\$8,378,206</u>	<u>\$ 8,722,911</u>	<u>\$ 344,705</u>

**OTHER SUPPLEMENTARY INFORMATION**

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Comparative Statement of Net Assets  
June 20, 2008 and 2007

	Governmental Activities	
	2008	2007
<b>ASSETS</b>		
Current assets:		
Cash and interest-bearing deposits	\$ 9,047,898	\$ 8,266,951
Receivables, net	279,341	228,012
Due from other governmental units	57,519	41,415
Accrued interest	105,176	126,077
Prepaid expenditures	36,293	25,285
Inventory	7,548	7,667
Total current assets	9,533,775	8,695,407
Noncurrent assets:		
Capital assets, net	998,028	1,001,782
Total assets	10,531,803	9,697,189
<b>LIABILITIES</b>		
Current liabilities:		
Accounts and other payables	684,861	591,070
Due to other governmental units	7,248	2,843
Total current liabilities	692,109	593,913
Noncurrent liabilities:		
Compensated absences payable	402,138	382,426
Total liabilities	1,094,247	976,339
<b>NET ASSETS</b>		
Invested in capital assets	998,029	1,001,782
Unrestricted	8,439,527	7,719,068
Total net assets	\$ 9,437,556	\$ 8,720,850

## **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 of Court's office are accounted for in the fund. General operating expenditures are paid from this fund.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
General Fund

Comparative Balance Sheet  
June 20, 2008 and 2007

	2008	2007
<b>ASSETS</b>		
Cash	\$ 2,850	\$ 2,650
Interest-bearing deposits	8,777,170	8,022,898
Receivables:		
Accounts receivable	201,137	214,112
Due from other governmental agencies	57,519	41,415
Accrued interest	105,176	126,077
Prepaid expenditures	36,293	25,285
Inventory	7,548	7,667
Total assets	\$9,187,693	\$8,440,104
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable	\$ 41,918	\$ 86,449
Payroll liabilities payable	55,536	32,732
Due to other governmental agencies	7,248	2,843
Compensated absences	360,080	285,169
Total liabilities	464,782	407,193
Fund balance:		
Reserved for prepaid expenditures and inventory	43,841	32,952
Unreserved, undesignated	8,679,070	7,999,959
Total fund balance	8,722,911	8,032,911
Total liabilities and fund balance	\$9,187,693	\$8,440,104

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
General Fund

Budgetary Comparison Schedule -  
Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007

	2008			Variance with Final Budget Positive (Negative)	2007 Actual
	Budget		Actual		
	Original	Final			
<b>Revenues:</b>					
Licenses and permits	\$ 128,000	\$ 121,465	\$ 121,409	\$ (56)	\$ 122,364
Fees, charges and commissions -					
Court costs, fees and charges	148,700	253,955	263,180	9,225	246,399
Fees for recording legal documents	6,038,000	6,194,387	6,250,308	55,921	5,997,545
Fees for certified copies	635,000	570,742	583,462	12,720	631,436
Intergovernmental	350,000	329,356	352,441	23,085	344,805
Miscellaneous	635,750	522,683	572,950	50,267	692,251
Total revenues	<u>7,935,450</u>	<u>7,992,588</u>	<u>8,143,750</u>	<u>151,162</u>	<u>8,034,800</u>
<b>Expenditures:</b>					
Current -					
General government:					
Personnel services and related benefits	5,573,475	5,775,740	5,633,895	141,845	5,350,088
Operating services	598,300	631,533	621,688	9,845	588,479
Material and supplies	705,800	693,020	708,731	(15,711)	484,354
Appropriations to Lafayette Parish					
Government	200,000	200,000	202,266	(2,266)	243,070
Capital outlay	600,000	347,000	287,170	59,830	369,579
Total expenditures	<u>7,677,575</u>	<u>7,647,293</u>	<u>7,453,750</u>	<u>193,543</u>	<u>7,035,570</u>
Excess of revenues over expenditures	257,875	345,295	690,000	344,705	999,230
Fund balance, beginning of year	<u>8,032,911</u>	<u>8,032,911</u>	<u>8,032,911</u>	-	<u>7,033,681</u>
Fund balance, end of year	<u>\$8,290,786</u>	<u>\$8,378,206</u>	<u>\$8,722,911</u>	<u>\$344,705</u>	<u>\$8,032,911</u>

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
General Fund

Budgetary Comparison Schedule - Revenues  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007

	2008			Variance - Positive (Negative)	2007 Actual
	Budget		Actual		
	Original	Final			
Licenses and permits:					
Marriage licenses	\$ 50,000	\$ 45,475	\$ 45,210	\$ (265)	\$ 48,650
Passports	60,000	58,280	58,375	95	58,650
Birth/death certificates	18,000	17,710	17,824	114	15,064
Total licenses and permits	<u>128,000</u>	<u>121,465</u>	<u>121,409</u>	<u>(56)</u>	<u>122,364</u>
Fees, charges and commissions:					
Court costs, fees and charges -					
Criminal costs	10,600	112,692	123,059	10,367	105,415
Court attendance reporting	26,000	27,000	25,600	(1,400)	25,560
Other	112,100	114,263	114,521	258	115,424
Total court costs, fees and charges	<u>148,700</u>	<u>253,955</u>	<u>263,180</u>	<u>9,225</u>	<u>246,399</u>
Fees for recording legal documents:					
Recordings	2,560,000	2,276,939	2,353,695	76,756	2,566,637
Index search	18,000	13,200	13,560	360	18,165
Cancellations	200,000	235,449	238,647	3,198	216,138
Mortgage certificates	120,000	114,288	114,579	291	134,503
Suits and successions	3,100,000	3,508,933	3,484,266	(24,667)	3,022,149
UCC filing	40,000	45,579	45,561	(18)	39,953
Total fees for recording legal documents	<u>6,038,000</u>	<u>6,194,388</u>	<u>6,250,308</u>	<u>55,920</u>	<u>5,997,545</u>
Certified copies	<u>635,000</u>	<u>570,742</u>	<u>583,462</u>	<u>12,720</u>	<u>631,436</u>

(continued)



LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
General Fund

Budgetary Comparison Schedule - Revenues (Continued)  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007

	2008			Variance - Positive (Negative)	2007 Actual
	Budget		Actual		
	Original	Final			
<b>Intergovernmental:</b>					
Charges reimbursable by parish government	200,000	173,000	176,666	3,666	217,510
Federal grant - non-support	<u>150,000</u>	<u>156,356</u>	<u>175,775</u>	<u>19,419</u>	<u>127,295</u>
<b>Total intergovernmental</b>	<u>350,000</u>	<u>329,356</u>	<u>352,441</u>	<u>23,085</u>	<u>344,805</u>
<b>Miscellaneous:</b>					
Interest earned	500,000	360,272	404,936	44,664	591,810
Elections	60,000	44,230	48,139	3,909	35,803
Judicial commitments	500	74	74	-	412
Change of venue	-	20,000	20,000	-	-
Sales of books	250	252	126	(126)	31
Other	<u>75,000</u>	<u>97,855</u>	<u>99,675</u>	<u>1,820</u>	<u>64,195</u>
<b>Total miscellaneous</b>	<u>635,750</u>	<u>522,683</u>	<u>572,950</u>	<u>50,267</u>	<u>692,251</u>
<b>Total revenues</b>	<u>\$7,935,450</u>	<u>\$7,992,589</u>	<u>\$8,143,750</u>	<u>\$151,161</u>	<u>\$8,034,800</u>

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
General Fund

Budgetary Comparison Schedule - Expenditures  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007

	2008			Variance - Positive (Negative)	2007 Actual
	Budget		Actual		
	Original	Final			
Expenditures:					
Current -					
Personnel services and related benefits -					
Salaries:					
Clerk	\$ 100,650	\$ 134,818	\$ 134,818	\$ -	\$ 99,750
Deputy clerks	3,695,000	3,890,000	3,766,826	123,174	3,502,583
Clerk's expense allowance	9,825	13,242	13,242	-	9,735
Clerk's supplemental fund	38,000	37,680	37,800	(120)	36,360
Hospitalization insurance	1,030,000	1,000,000	991,347	8,653	889,452
Payroll taxes, retirement and compensated absences	<u>700,000</u>	<u>700,000</u>	<u>689,862</u>	<u>10,138</u>	<u>812,208</u>
Total personnel services and related benefits	<u>5,573,475</u>	<u>5,775,740</u>	<u>5,633,895</u>	<u>141,845</u>	<u>5,350,088</u>
Operating services -					
Insurance	50,000	45,000	49,270	(4,270)	46,523
Professional fees	55,000	73,500	78,270	(4,770)	46,045
UCC filing	43,000	43,296	44,659	(1,363)	39,989
Book costs	-	-	119	(119)	-
Telephone	26,000	26,100	25,474	626	25,170
Travel and conventions	35,000	8,954	8,953	1	14,122
Election expense allowance	12,000	13,000	16,283	(3,283)	13,012
Copier expense	54,000	65,200	54,637	10,563	51,339
Computer operations	200,000	262,000	247,979	14,021	216,823
Parking fees	26,500	27,960	27,960	-	26,805
Reader/printer	11,000	5,200	5,052	148	9,974
Training	8,000	5,290	5,290	-	8,216
Center for family violence contribution	32,000	32,140	32,001	139	32,937
Workers' compensation	43,000	23,000	20,711	2,289	53,406
Miscellaneous	<u>2,800</u>	<u>893</u>	<u>5,030</u>	<u>(4,137)</u>	<u>4,118</u>
Total operating services	<u>598,300</u>	<u>631,533</u>	<u>621,688</u>	<u>9,845</u>	<u>588,479</u>

(continued)

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)  
For the Year Ended June 30, 2008  
With Comparative Actual Amounts for the Year Ended June 30, 2007

	2008		Actual	Variance - Positive (Negative)	2007 Actual
	Budget				
	Original	Final			
Materials and supplies -					
Office supplies and operations	654,600	648,000	666,428	(18,428)	431,602
Automobile and maintenance	11,000	3,500	3,672	(172)	3,531
Dues and subscription	3,800	1,020	1,018	2	5,858
Leases and rentals	20,400	28,400	26,728	1,672	29,648
Uniforms	16,000	12,100	10,885	1,215	13,715
Total materials and supplies	<u>705,800</u>	<u>693,020</u>	<u>708,731</u>	<u>(15,711)</u>	<u>484,354</u>
Appropriations to Lafayette Parish Government -					
Operating revenues and expenditures unreimbursed	<u>200,000</u>	<u>200,000</u>	<u>202,266</u>	<u>(2,266)</u>	<u>243,070</u>
Capital outlay -					
Office equipment	50,000	32,000	33,279	(1,279)	57,551
Computer equipment	150,000	11,000	9,905	1,095	25,355
Computer software	400,000	304,000	243,986	60,014	286,673
Total capital outlay	<u>600,000</u>	<u>347,000</u>	<u>287,170</u>	<u>59,830</u>	<u>369,579</u>
Total expenditures	<u>\$7,677,575</u>	<u>\$7,647,293</u>	<u>\$7,453,750</u>	<u>\$193,543</u>	<u>\$7,035,570</u>

## FIDUCIARY 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 specific court order.

### **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  
Fiduciary Funds

Combining Statement of Fiduciary Assets and Liabilities  
June 30, 2008  
With Comparative Totals for June 30, 2007

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Election Qualifying</u>	<u>Totals</u>	
				<u>2008</u>	<u>2007</u>
ASSETS					
Cash	\$ -	\$ 51,036	\$ -	\$ 51,036	\$ 5,036
Interest-bearing deposits	<u>4,761,915</u>	<u>3,715,857</u>	<u>538</u>	<u>8,478,310</u>	<u>8,548,404</u>
Total assets	<u>\$4,761,915</u>	<u>\$3,766,893</u>	<u>\$ 538</u>	<u>\$ 8,529,346</u>	<u>\$ 8,553,440</u>
LIABILITIES					
Due to litigants and others	<u>\$4,761,915</u>	<u>\$3,766,893</u>	<u>\$ 538</u>	<u>\$ 8,529,346</u>	<u>\$ 8,553,440</u>

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
Fiduciary Funds

Combining Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2008  
With Comparative Totals For the Year Ended June 30, 2007

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Election Qualifying</u>	<u>Totals</u>	
				<u>2008</u>	<u>2007</u>
<b>ASSETS</b>					
Balances, beginning of year	<u>\$4,668,874</u>	<u>\$3,884,109</u>	<u>\$ 457</u>	<u>\$8,553,440</u>	<u>\$14,482,513</u>
Additions:					
Suits and successions	5,709,472	-	-	5,709,472	4,958,380
Deposits per court order	-	1,073,398	-	1,073,398	1,372,169
Interest earned	<u>70,889</u>	<u>74,324</u>	<u>81</u>	<u>145,294</u>	<u>251,163</u>
Total additions	<u>5,780,361</u>	<u>1,147,722</u>	<u>81</u>	<u>6,928,164</u>	<u>6,581,712</u>
 Total	<u>10,449,235</u>	<u>5,031,831</u>	<u>538</u>	<u>15,481,604</u>	<u>21,064,225</u>
Reductions:					
Clerk's costs (transferred to General Fund)	3,484,266	-	-	3,484,266	3,022,149
Refunds to litigants	1,024,844	-	-	1,024,844	762,292
Other	555,604	-	-	555,604	505,217
Interest earned (transferred to General Fund)	70,889	14,292	-	85,181	116,890
Interest earned (disbursed to litigants)	-	-	-	-	314,425
Lafayette Parish Sheriff fees	385,253	-	-	385,253	353,522
Other Sheriff fees	166,464	-	-	166,464	167,247
Disbursements by court order	-	1,250,646	-	1,250,646	7,269,043
Total reductions	<u>5,687,320</u>	<u>1,264,938</u>	<u>-</u>	<u>6,952,258</u>	<u>12,510,785</u>
Balances, end of year	<u>\$4,761,915</u>	<u>\$3,766,893</u>	<u>\$ 538</u>	<u>\$8,529,346</u>	<u>\$ 8,553,440</u>
<b>LIABILITIES</b>					
Due to litigants and others, beginning of year	\$4,668,874	\$3,884,109	\$ 457	\$8,553,440	\$14,482,513
Additions	5,780,361	1,147,722	81	6,928,164	6,581,712
Reductions	<u>5,687,320</u>	<u>1,264,938</u>	<u>-</u>	<u>6,952,258</u>	<u>12,510,785</u>
Due to litigants and others, end of year	<u>\$4,761,915</u>	<u>\$3,766,893</u>	<u>\$ 538</u>	<u>\$8,529,346</u>	<u>\$ 8,553,440</u>

## **PROPRIETARY FUND**

Proprietary funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows.

### **Group Self-Insurance Internal Service Fund**

The Self-Insurance Internal Service Fund is used to account for monies accumulated to provide group health coverage for employees of the Clerk of Court.

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
Proprietary Fund

Comparative Statement of Net Assets  
Group Self-Insurance Internal Service Fund  
June 20, 2008 and 2007

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
Current assets:		
Cash	\$ 100,761	\$ 29,383
Interest-bearing deposits	167,117	212,020
Aggregate and stop-loss insurance policy receivable	78,204	13,900
Total assets	\$ 346,082	\$ 255,303
<b>LIABILITIES</b>		
Current liabilities:		
Claims payable	\$ 227,327	\$ 186,720
<b>NET ASSETS</b>		
Unrestricted	118,755	68,583
Total liabilities and net assets	\$ 346,082	\$ 255,303



LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
Proprietary Fund

Comparative Statement of Revenues, Expenses and Changes in Fund Net Assets  
Group Self-Insurance Internal Service Fund  
For the Years Ended June 30, 2008 and 2007

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
Operating revenue:		
Employer contributions	\$ 898,169	\$ 844,731
Employee contributions	<u>137,755</u>	<u>140,729</u>
Total operating revenue	<u>1,035,924</u>	<u>985,460</u>
 Operating expenses:		
Administrative fees	67,852	60,197
Insurance premiums	195,873	160,355
Medical claims	<u>730,207</u>	<u>715,616</u>
Total operating expenses	<u>993,932</u>	<u>936,168</u>
 Operating profit	41,992	49,292
 Nonoperating revenue:		
Interest income	<u>8,180</u>	<u>8,537</u>
 Change in net assets	50,172	57,829
 Net assets, beginning	<u>68,583</u>	<u>10,754</u>
 Net assets, ending	<u>\$ 118,755</u>	<u>\$ 68,583</u>

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana  
Proprietary Fund

Comparative Statement of Cash Flows  
Group Self-Insurance Internal Service Fund  
For the Years Ended June 30, 2008 and 2007

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Receipts from General Fund and employees	\$ 1,035,924	\$ 1,085,460
Payments to service providers	(328,029)	(179,951)
Medical claim payments to employees and others	<u>(689,600)</u>	<u>(717,080)</u>
Net cash provided by operating activities	18,295	188,429
Cash flows from investing activities:		
Interest on interest-bearing deposits	<u>8,180</u>	<u>8,537</u>
Net increase in cash and cash equivalents	26,475	196,966
Cash and cash equivalents, beginning of period	<u>241,403</u>	<u>44,437</u>
Cash and cash equivalents, end of period	<u>\$ 267,878</u>	<u>\$ 241,403</u>
Reconciliation of operating profit to net cash from operating activities:		
Operating profit	\$ 41,992	\$ 49,292
Adjustments to reconcile operating profit to net cash from operating activities:		
(Increase) decrease in aggregate and stop-loss receivable	(64,304)	40,601
Decrease in due from General Fund	-	100,000
Increase (decrease) in claims payable	<u>40,607</u>	<u>(1,464)</u>
Net cash provided by operating activities	<u>\$ 18,295</u>	<u>\$ 188,429</u>

LAFAYETTE PARISH CLERK OF COURT  
Lafayette, Louisiana

Combined Schedule of Interest-Bearing Deposits - All Funds  
June 30, 2008

	Financial Institution	Interest Rate	Term	Maturity Date	Amount
<b>General Fund -</b>					
Certificate of deposit	I	4.10%	1 year	10/04/08	\$ 100,000
Certificate of deposit	I	4.10%	1 year	10/21/08	100,000
Certificate of deposit	R	3.70%	1 year	11/06/08	100,000
Certificate of deposit	I	4.10%	1 year	10/31/08	500,000
Certificate of deposit	I	4.10%	1 year	10/05/08	1,304,594
Interest-bearing deposits	I	variable	N/A	N/A	2,000
Interest-bearing deposits	I	variable	N/A	N/A	<u>6,670,576</u>
Total General Fund					<u>8,777,170</u>
<b>Group Self-Insurance Fund -</b>					
Interest-bearing deposits	I	variable	N/A	N/A	<u>167,117</u>
<b>Advance Deposit Fund -</b>					
Certificate of deposit	R	3.70%	1 year	10/24/08	500,000
Certificate of deposit	M	2.50%	1 year	10/02/08	500,000
Certificate of deposit	C	3.25%	1 year	04/07/09	500,000
Certificate of deposit	H	3.70%	1 year	07/15/08	500,000
Interest-bearing deposits	C	variable	N/A	N/A	<u>2,761,915</u>
Total Advance Deposit Fund					<u>4,761,915</u>
<b>Registry of the Court Fund -</b>					
Interest-bearing deposits	I	variable	N/A	N/A	3,714,133
Interest-bearing deposits	Ch	variable	N/A	N/A	<u>1,724</u>
Total Registry of the Court Fund					<u>3,715,857</u>
<b>Election Qualifying Fund -</b>					
Interest-bearing deposits	I	variable	N/A	N/A	<u>538</u>
Total - all funds					<u>\$ 17,422,597</u>

Financial Institution:

- (H) Home Bank
- (M) Mid-South Bank
- (I) Iberia Bank
- (R) Rayne State Bank
- (Ch) Chase Bank
- (C) Community First Bank

**INTERNAL CONTROL  
AND  
COMPLIANCE**

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## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS 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 financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Lafayette Parish Clerk of Court, a component unit of the Lafayette Parish Government, as of and for the year ended June 30, 2008, which collectively comprise the Lafayette Parish Clerk of Court's basic financial statements and have issued our report thereon dated October 16, 2008. 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.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Clerk of Court's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk of Court's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Clerk of Court's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 08-1(IC) to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe the significant deficiency described above is not a material weakness.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk of Court's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, 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 or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of management of the Lafayette Parish Clerk of Court and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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

Lafayette, Louisiana  
October 16, 2008

LAFAYETTE PARISH CLERK OF COURT

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan  
Year Ended June 30, 2008

Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Completion Date
<u>CURRENT YEAR (6/30/08) --</u>					
<u>Internal Control:</u>					
08-1(IC) 06/30/07	The Clerk of Court does not have a staff person who has the training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including related notes.	No	The Clerk of Court has evaluated the cost vs. the benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interest of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Louis J. Perret, Clerk of Court	N/A
<u>PRIOR YEAR (6/30/07) --</u>					
<u>Internal Control:</u>					
07-1(IC) 06/30/07	The Clerk of Court does not have a staff person who has the training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including related notes.	No	The Clerk of Court has evaluated the cost vs. the benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interest of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Louis J. Perret, Clerk of Court	N/A