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Lafayette Parish Law Library Commission

FINANCIAL STATEMENTS

December 31, 1999

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 4/12/00

**Lafayette Parish Law Library Commission
Lafayette, Louisiana**

General Purpose Financial Statements

As of and for the Year Ended December 31, 1999

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**Lafayette Parish Law Library Commission
Lafayette, Louisiana**

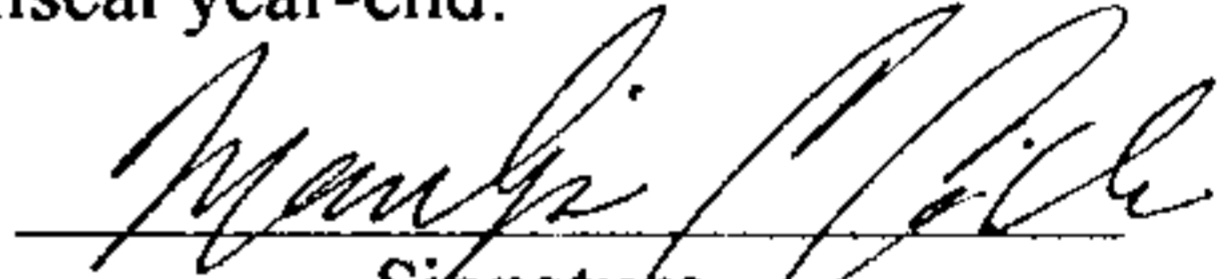
Annual Sworn Financial Statements and Certification of Revenues \$50,000 or Less

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513 (I) (I) c i.


Affidavit

Personally came and appeared before the undersigned authority, Marilyn Castle, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the **Lafayette Parish Law Library Commission** as of **December 31, 1999**, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Marilyn Castle, who, duly sworn, deposes and says that the **Lafayette Parish Law Library Commission** received \$50,000 or less in revenues and other sources for the fiscal year ending **December 31, 1999** and accordingly is not required to have an audit for the previously mentioned fiscal year-end.


Signature

Sworn to and subscribed before me, this 30th day of March, 2000.


Notary Public

* Law Library
600 Jefferson St
Ste 505 Box 4
Lafayette LA 70501

Officer Marilyn Castle

Address PO Box 2717

Lafayette LA 70502

Telephone Number 337-261-5130

Lafayette Parish Law Library Commission
All Fund Types and Account Groups
Balance Sheet
December 31, 1999

	Governmental Fund - General Fund	Account Group - General Fixed Assets	(memorandum only) Totals
ASSETS			
Cash	\$33,120		\$33,120
Accounts receivable - court docket fees	824		824
Due from Lafayette Parish Bar Association	1,689		1,689
Fixed Assets:			
Furniture, shelving & computer equipment		43,488	43,488
Law Books		146,748	146,748
Total Assets	<u>\$35,633</u>	<u>\$190,236</u>	<u>\$225,870</u>

LIABILITIES & FUND EQUITY

Liabilities	\$0	\$0	\$0
Fund Equity:			
Investment in general fixed assets		174,613	174,613
Fund balance - unreserved - undesignated	51,257		51,257
Total Liabilites & Fund Equity	<u>\$51,257</u>	<u>\$174,613</u>	<u>\$225,870</u>

The accompanying notes are an integral part of this statement.

Lafayette Parish Law Library Commission
Governmental Fund - General Fund
Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the Year Ended December 31, 1999

Revenue		
Court costs - docket fees	\$24,937	
Interest earnings	434	
Total		\$25,371
Expenditures		
Operating services - accounting	463	
Insurance	715	
Maintenance	382	
Bank service charges	86	
Fees	771	
Subscriptions & updates	19,479	
Computer services	1,190	
Rent	2,300	
Meals/Entertainment	30	
Material and supplies - postage, etc.	405	
Total		25,821
Excess of Expenditures over Revenues		(\$450)
Fund Balance at Beginning of Year		226,320
Fund Balance at End of Year		\$225,870

The accompanying notes are an integral part of this statement.

Lafayette Parish Law Library Commission
Lafayette, Louisiana

Notes to the Financial Statements

NOTE A - Introduction and Summary of Significant Accounting Policies

Introduction

The Lafayette Parish Law Library Commission was established by Louisiana Revised Statutes 25:281-284. The membership of the commission consists of one of Lafayette Parish's district judges and six attorneys actively engaged in the practice of law. Commission members are selected by the court en blanc and are not compensated.

The commission maintains and operates the law library with assistance provided by the staff of the Lafayette Parish Bar Association. Services of the staff are provided without compensation from the Law Library except for funds generated by the library's copier charges. These proceeds are turned over to the Bar Association as partial reimbursement for services and costs provided the library. The collection contains state and federal law books for use of the judiciary, members of the bar, and the general public of Lafayette. Revenues of the commission are provided by the clerk of district court of Lafayette Parish by an addition to the cost of docketing non-exempt civil suits.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation:

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

B: Fund Accounting:

The commission uses accounts organized on the basis of a fund (General Fund) and an account group (fixed assets), each of which is a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. Resources are accounted for in individual funds or account groups based on the purposes for which they are to be spent. The library commission's general fund is the general operating fund of the commission and accounts for all financial activities and resources of the commission. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not otherwise reported because they do not directly affect net expendable financial resources. The commission's library collection and fixtures appear in the Fixed Asset group. The assets are valued at historical cost. No depreciation has been provided. The account group is not a fund, it is only a measurement of financial position and does not involve measurement of results of operations.

Lafayette Parish Law Library Commission
Lafayette, Louisiana

Notes to the Financial Statements

C: Reporting Entity:

For financial reporting purposes, the commission includes all funds, account groups, activities, etc. that are controlled by the judge and appointed commissioners. Other than certain operating expenses of the library that are borne by the Lafayette Bar Association, the Lafayette Parish Law Library Commission is financially independent. Accordingly, the commission is a separate governmental reporting entity.

D: Basis of Accounting and Measurement Focus:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Measurement focus refers to what is being measured. Basis of accounting refers to at what point in time the revenues and expenditures are recognized in the accounts and the financial statements. The general fund of the commission is accounted for using a current financial measurement focus that only includes current assets and current liabilities on the balance sheet. Operating statements present the net increases and decreases in net current assets. The modified accrual basis is used by the commission's general fund.

Revenues:

Court fees are recorded when earned and available to the commission. Interest is recorded when the time deposits have matured and the interest is available. Donations have been immaterial due to lack of shelf space and were not recorded.

Expenditures:

Expenditures are recognized under the accrual basis when the related fund liability is incurred irregardless of when payment to the vendor is made.

E: Budget Practices:

The commission did not adopt a formal budget for the year ended December 31, 1999. Therefore, the financial statements do not reflect a comparison of revenues and expenditures to budget.

F: Total Column on Balance Sheet:

The total column on the balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. The data in this column does not present financial position in conformity with generally accepted accounting principles and is not comparable to a consolidation.

G: Pension Plan, Vacation and Sick Leave:

The commission had no full-time employees; therefore, it does not contribute to any fringe benefit plans or have to provide any compensation for absences of staff. The library is staffed by personnel employed by the local Bar Association

H: Fixed Assets:

Fixed assets are recorded as expenditures at the time purchased and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

Lafayette Parish Law Library Commission
Lafayette, Louisiana

Notes to the Financial Statements

NOTE B - Cash

On December 31, 1999 the Lafayette Parish Law Library Commission had \$33,120 in an interest bearing checking account at Bank One in Lafayette. It is fully secured from risk by federal deposit insurance. There are no restrictions on the commission's use of this money.

NOTE C - Receivables

Normally the Lafayette Parish Clerk of Court makes 2 direct deposits into the Law Library's bank account each month. For December, 1999 the second deposit was recorded as a \$824 receivable since it cleared the bank account in January, 2000.

The Law Library paid for copier operating costs totaling \$1,689 in prior periods which have been recorded as a receivable from the local Bar Association pursuant to their sharing agreement.

NOTE D - Changes in General Fixed Assets

A summary of changes in general fixed assets follows (stated at historical cost):

	Library Books	Furniture & Computer Equip.	Total
Balance, December 31, 1999	\$146,748	\$27,865	\$174,613
Additions	0	15,623	15,623
Balance, December 31, 1999	<u>\$146,748</u>	<u>\$43,488</u>	<u>\$190,236</u>

NOTE E - Litigation and Claims

There is no litigation pending against the commission at at December 31, 1999.

NOTE F - Expenditures of the Library Commission Not Included in the Accompanying Financial Statements

The accompanying financial statements do not include certain expenditures for the law library paid or provided by the Lafayette Parish Bar Association such as rent, insurance, staff, equipment maintenance, supplies and other office costs. Revenues generated by the library's copier are kept by the Bar Association in reimbursement of these services. The Law Library pays \$200/month to compensate the Bar Association for facilities provided.

NOTE G - Lease Arrangement

In 1991 the Parish Bar Association and the Lafayette Parish Law Library relocated to new office facilities in a different building. The lease was entered into by the Bar Association. The Law Library continues to enjoy its relationship as described in Note F above with the Bar Association in their location and has no obligation on the lease itself.