

**OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA**

Notes to the Financial Statements
As of and for the Year Ended June 30, 1997

INTRODUCTION

The Office of the Lieutenant Governor is an office within the State of Louisiana reporting entity. The office was created in accordance with Article 4, Section 5 of the Louisiana Constitution of 1874, as a part of the executive branch of government. As set forth by the state constitution, the lieutenant governor serves as governor in the event of a vacancy in the Office of the Governor, serves as an ex-officio member of each committee, board, and commission on which the governor serves; and exercises any powers delegated to her by the governor in the performance of her assigned duties. Act 124 of 1896 placed the Louisiana Department of Culture, Recreation and Tourism under the control of the Office of the Lieutenant Governor. The Louisiana Department of Culture, Recreation and Tourism is responsible for the preservation and promotion of Louisiana's cultural attractions, state parks, and the development of tourism. The lieutenant governor has the authority to appoint the secretary and undersecretary of the Louisiana Department of Culture, Recreation and Tourism, as well as an assistant secretary for each office in the department. The staff of the Office of the Lieutenant Governor consists of 13 full-time employees at June 30, 1997. The financial statements for the Louisiana Department of Culture, Recreation and Tourism are reported separately and are not included in this report.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Governmental Accounting Standards Board (GASB) promulgates generally accepted accounting principles and reporting standards for state and local government. These principles are found in the Codification of Governmental Accounting and Financial Reporting Standards, published by the GASB. However, the accompanying financial statements have been prepared on a legal basis, which differs from generally accepted accounting principles as explained in the following notes.

The State of Louisiana has been determined to be the reporting entity under generally accepted accounting principles. The accompanying financial statements represent activity of an office within state government and, therefore, are a part of the total and account group structure of the State of Louisiana and its general purpose financial statements.

A. FUND ACCOUNTING

The Office of the Lieutenant Governor uses fund accounting, along appropriation lines, to reflect its compliance with provisions of the annual appropriation act and to reflect the financial position of its non-appropriated fund. This differs from the fund accounting of generally accepted accounting principles where the intent is to measure the financial position and results of operations of the governmental reporting entity as a whole. Therefore, the funds within the accompanying financial statements have been divided between appropriated and non-appropriated funds and not by the conventional fund types of generally accepted accounting principles.

**OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA**
Notes to the Financial Statements (Continued)

The funds do not include any noncurrent assets or liabilities. Noncurrent assets, general fixed assets, and long-term liabilities are reflected in the State of Louisiana's general purpose financial statements.

The funds presented in the special purpose financial statements are described as follows:

GENERAL APPROPRIATION FUND

The General Appropriation Fund accounts for all appropriated revenues, operating expenditures, and minor capital acquisitions.

NON-APPROPRIATED - PAYROLL CLEARING FUND

The Payroll Clearing Fund accounts for payroll deductions and accrued benefits. The Payroll Clearing Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

B. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The funds in the accompanying financial statements measure the resources provided by the legislature to fund current-year expenditures and the use of those resources by the office. This differs from generally accepted accounting principles in which the measurement focus would be to measure the flow of current resources.

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements, regardless of the measurement focus applied. The accompanying financial statements reflect revenues and expenditures in accordance with applicable statutory provisions and regulations of the Division of Administration, Office of Statewide Reporting and Accounting Policy. These legal requirements differ from generally accepted accounting principles as follows:

1. Revenues are recognized to the extent that they have been appropriated and not necessarily when measurable and available.
2. Expenditures are recognized to the extent that appropriation authority has been extended to the office and not necessarily when the fund liability has been incurred.

Under the foregoing legal provisions, the office uses the following practices in recognizing revenues and expenditures:

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

Revenues

The state General Fund appropriation is recognized in the amounts appropriated, to the extent withdrawn from the state treasury. Fees and self-generated revenues and interagency receipts are recognized in the amounts earned, to the extent that they will be collected within 45 days of the close of the fiscal year. Federal funds are recognized as revenue in the period in which they become susceptible to accrual or when the related expenditure is incurred.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that obligations of employee vested annual and sick leave are recognized as expenditures when paid. Furthermore, any expenditures of a long-term nature for which funds have not been appropriated during the current year are not recognized in the accompanying financial statements.

C. CASH

Cash consists of \$43,984 on deposit with the state treasury. Cash balances are held and controlled by the state treasurer and are secured from risk by the state treasurer through separate custodial agreements, and the risk disclosures required by generally accepted accounting principles are included within the state's general purpose financial statements. The following is a summary of cash in the state treasury:

SES operating	\$34,870
Payroll clearing	<u>9,285</u>
Total	<u>\$43,984</u>

D. GENERAL FIXED ASSETS

At June 30, 1997, the office has stewardship responsibility for \$113,668 in governmental movable property, valued at historical cost at the time of acquisition. The movable property is not reflected in the accompanying special purpose financial statements. A summary of changes in movable property follows:

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

<u>Balance</u> <u>July 1,</u> <u>1997</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30,</u> <u>1997</u>
<u>\$97,700</u>	<u>\$44,335</u>	<u>\$25,445</u>	<u>\$116,590</u>

The office has complied with the movable property statutes of the State of Louisiana as required by Louisiana Revised Statutes (R.S.) 36:321-332.

E. LONG-TERM OBLIGATIONS

The office is by statute not allowed to incur bonded indebtedness and, therefore, no recognition within the accompanying financial statements is necessary. Furthermore, any long-term obligations of the office arising from lease commitments, installment purchases, judgments, compensated absences, or from any other source are not recognized in the accompanying special purpose financial statements.

F. ENCUMBRANCE ACCOUNTING

Encumbrances represent commitments relating to unperformed contracts for goods or services. The office employs encumbrance accounting during the year to ensure compliance with the annual appropriation act. Encumbrances are not included in the accompanying financial statements because R.S. 36:82 and the annual appropriation act do not allow the office to charge encumbrances against its current-year appropriation, the basis upon which the accompanying financial statements have been prepared. The office has no encumbrances at June 30, 1997.

G. BUDGET PRACTICES

The appropriation made for the general operations of the office is an annual lapping appropriation valid for one year and is recorded in the General Appropriation Fund. Revenues and expenditures for budget purposes are recognized on the same basis of accounting as described in note 1-G, except that prior year cash carryovers are recognized as revenues on Statement C, and accruals of payroll at fiscal year-end are not recognized as revenues and expenditures on Statement C. Revenues and expenditures per Statement B are reconciled with amounts reflected on the budget comparison, Statement C, as follows:

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA

Notes to the Financial Statements (Continued)

Revenues per Statement B	\$2,523,356
Fiscal year:	
1995-96 cash carryover	\$7,894
1996-97 payroll accrual - federal portion	(5,200)
1995-96 payroll accrual - federal portion	<u>7,311</u>
Revenues per Statement C	<u>\$2,582,961</u>
Expenditures per Statement B	\$2,810,785
Fiscal year:	
1995-96 payroll payable adjustment	727
1996-97 payroll accrual	(23,514)
1995-96 payroll accrual	<u>18,884</u>
Expenditures per Statement C	<u>\$2,806,002</u>

The office is prohibited by statute from overspending the categories established in the general appropriation act. Budget revisions are granted by the Joint Legislative Committee on the Budget. Interim emergency appropriations may be granted by the Interim Emergency Board. The budget information included in the financial statements includes the original appropriation plus subsequent amendments as follows:

Original approved budget - Act 17 of 1999	\$2,187,124
Increases:	
State General Fund - administrative	128,247
Interagency transfer - grants	258,882
Federal funds - grants	<u>718,305</u>
Total	<u>\$3,288,458</u>

The non-appropriated fund is not subject to budgetary control.

H. LEAVE BENEFITS

Employees earn and accumulate annual and sick leave at various rates depending on their years of service, without limitation on the balance that can be accumulated. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay but are not compensated for unused sick leave. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave are used to compute retirement benefits. The liability for unused annual leave payable at June 30, 1997, computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards Section C60.925, is

**OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA**

Notes to the Financial Statements (Continued)

estimated to be \$15,883. The leave payable is not recorded in the accompanying financial statements.

Certain employees of the office are eligible to earn compensatory time, as defined by the Department of State Civil Service and the Fair Labor Standards Act. These employees can earn and accumulate one hour or one and one-half hours for each hour of overtime worked, depending on their position and rate of pay. Generally, the employees are allowed to carry up to 360 hours of accrued compensatory leave from one calendar year to another. The liability for accrued compensatory leave at June 30, 1997, computed in accordance with GASB Codification Section 060.105, is estimated to be \$60. Accumulated compensatory leave is not accrued (reflected) in the accompanying special purpose financial statements.

L TOTAL COLUMN ON BALANCE SHEET

The total column on the balance sheet is captioned Memorandum Only (overhead) to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position. Neither is such data comparable to a consolidation.

2. PENSION PLAN

Substantially all employees of the office are members of the Louisiana State Employees Retirement System, a multiple-employer, defined benefit pension plan. Required disclosures for the plan for fiscal year 1997 are included in the Louisiana Comprehensive Annual Financial Report prepared by the Division of Administration, Post Office Box 94895, Baton Rouge, Louisiana 70804-0895.

**3. POSTRETIREMENT HEALTH CARE
AND LIFE INSURANCE BENEFITS**

The office provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the office's employees become eligible for these benefits if they reach normal retirement age while working for the office. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the office. The office's costs of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For the year ended June 30, 1997, the costs of retiree benefits totaled \$8,602 for one retiree.

**4. JUDGMENTS, CLAIMS, AND
SIMILAR CONTINGENCIES**

Obligations and losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund or by General Fund appropriation and are not reflected

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

in the accompanying special purpose financial statements. The self-insurance fund is operated by the Office of Risk Management, the state agency responsible for the state's self-insurance program.

This office has received federal grants for specific purposes that are passed through to subgrantees and are subject to audit and review by the grantor agencies. As a result of a review by the Office of Inspector General of the Corporation for National Service and an audit by a certified public accounting firm, costs in the amount of \$31,300 were questioned as not being allowable charges to the grant by a subgrantee, New Orleans Youth Action Corps (NOYAC). The Office of Lieutenant Governor is contingently liable for the repayment of these costs should NOYAC be unable to resolve these questioned costs. This amount is not accrued in the accompanying financial statements.

8. LEASE OBLIGATIONS

The office has no material capital or operating leases as of June 30, 1997. The office paid building, equipment, and other rent of \$22,648 during fiscal year ended June 30, 1997.

9. INSTALLMENT PURCHASE

The office participates in the Louisiana Equipment Acquisition Fund for the purchase of telephone equipment. The following is a summary of the installment purchase of the office for the year ended June 30, 1997:

Balance at July 1, 1996	NONE
Installment purchase	<u>80,023</u>
Installment purchase payable at June 30, 1997	<u>80,023</u>

The following is a summary of future minimum installment payments as of June 30, 1997:

Fiscal year:	
1997-98	\$2,111
1998-99	2,111
1999-2000	<u>2,112</u>
Total minimum lease payments	6,334
Less - amount representing interest	<u>311</u>
Present value of net minimum lease payments	<u>\$6,023</u>

**OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA**
Notes to the Financial Statements (Continued)

The installment purchase agreement has a non-reciprocity clause that allows for lease cancellation if the Louisiana Legislature does not make an appropriation for its continuation during any future fiscal period. The liability for the installment purchase is not recorded in the accompanying financial statements.

**7. UNRESERVED - UNDESIGNATED
FUND BALANCE (DEFICIT)**

As shown on Statement A, at June 30, 1997, the office has an unreserved - undesignated fund balance deficit of \$17,314. This was the result of the accrual of payroll payables that were required by the Office of the Governor, Division of Administration, but are not included in the 1996-97 fiscal year budget. The office resolved the deficit by liquidating the payroll liabilities with funds appropriated in the 1997-98 fiscal year.

**8. ADJUSTMENT TO FUND BALANCE
AT BEGINNING OF YEAR**

An adjustment of \$27,310 to the beginning fund balance of the General Appropriation Fund, as shown on Statement B, resulted from the recognition of prior year revenue that should have been recorded as deferred revenue.

9. DEFERRED COMPENSATION PLAN

Certain employees of the office participate in the Louisiana Deferred Compensation Plan adopted under the provisions of Internal Revenue Code Section 457. Complete disclosures relating to this statewide plan are available in the financial statements of the State of Louisiana.

10. FOUNDATION

The Foundation for the Mid South, Inc. (the Foundation) is a not-for-profit organization serving the states of Arkansas, Louisiana, and Mississippi. An account was set up with the Foundation to provide private sector and individual donors with a tax-deductible recipient for their contributions to the Corps Service Corps. These donated funds are used in lieu of the state's funds to match federal grant monies provided to the Office of the Lieutenant Governor for post service benefits for educational and related purposes for eligible corps members.

The Foundation is a legally separate entity that is audited biannually by an independent certified public accountant. The Office of the Lieutenant Governor does not appoint a voting majority of the Foundation's board, nor is the Foundation fiscally dependent upon the Office of Lieutenant Governor. In accordance with the Articles of Incorporation and Bylaws of the Foundation, the Foundation has ultimate control over all property in the fund and the income derived therefrom. These funds are, therefore, excluded from the Office of the Lieutenant Governor's financial statements.

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended June 30, 1997

SCHEDULE OF CHANGES IN BALANCE

Changes in balance for the Non-Appropriated - Payroll Clearing Fund for the year ended June 30, 1997, are presented on Schedule 1.

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
NON-APPROPRIATED - PAYROLL CLEARING FUND

Schedule of Changes in Balance
For the Year Ended June 30, 1997

BALANCE AT BEGINNING OF YEAR	\$9,179
ADDITIONS	
Payroll deduction deposits	<u>234,968</u>
Total	244,147
DEDUCTIONS	
Payroll deduction disbursements	<u>(234,968)</u>
BALANCE AT END OF YEAR	<u>\$9,208</u>

**OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain a report on compliance with laws and regulations and on internal controls as required by Government Auditing Standards, issued by the Comptroller General of the United States. This report is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses in internal control or compliance matters that would be material to the presented financial statements.



OFFICE OF
LEGISLATIVE AUDITOR
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA 70804-8997

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November 21, 1997

Report on Certificates and on Internal Control Over Financial
Reporting Based on an Audit of the Financial Statements

HONORABLE KATHLEEN BABINEAUX BLANCO
LIEUTENANT GOVERNOR
OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
Baton Rouge, Louisiana

We have audited the special purpose (legal basis) financial statements of the Office of the Lieutenant Governor, an office within Louisiana state government, as of and for the year ended June 30, 1997, and have issued our report thereon dated November 21, 1997. We conducted our audit in accordance with generally accepted auditing standards 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 Office of the Lieutenant Governor's special purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws and regulations, 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 Office of the Lieutenant Governor's internal control over financial reporting to determine our auditing procedures for the purpose of expressing our opinion on the special 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 special purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their

LEGISLATIVE AUDITOR

HONORABLE KATHLEEN BABINEAUX BLANCO
LIEUTENANT GOVERNOR
OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
Compliance and Internal Control Report
November 21, 1997
Page 2

assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the office and its management. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,



Daniel G. Kyle, CPA, CFE
Legislative Auditor

BOD-BU-446

4/004

STATE OF LOUISIANA LEGISLATIVE AUDITOR

Office of the Lieutenant Governor
State of Louisiana
Baton Rouge, Louisiana

December 12, 1997



Financial and Compliance Audit Division

Daniel G. Kyle, Ph.D., CPA, CFE
Legislative Auditor

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Albert J. Robinson, Jr., CPA

**OFFICE OF THE LEUTENANT GOVERNOR
STATE OF LOUISIANA
Baton Rouge, Louisiana**

**Special Purpose Financial Statements
and Independent Auditor's Reports
As of and for the Year Ended June 30, 1997
With Supplemental Information Schedule**

Under the provisions of state law, this report is a public document. A copy of this report has been submitted to the Governor, to the Attorney General, and to other public officials as required by state law. A copy of this report has been made available for public inspection at the Baton Rouge office of the Legislative Auditor.

December 12, 1997

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA

Special Purpose Financial Statements
and Independent Auditor's Reports
As of and for the Year Ended June 30, 1997
With Supplemental Information Schedule

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DANIEL S. EYLL, P.E., CPA, CFE
LEGISLATIVE AUDITOR

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November 21, 1997

Independent Auditor's Report
on the Financial Statements

HONORABLE KATHLEEN BARRINJOUX BLANCO
LEUTENANT GOVERNOR
OFFICE OF THE LEUTENANT GOVERNOR
STATE OF LOUISIANA
Baton Rouge, Louisiana

We have audited the accompanying special purpose (legal basis) financial statements of the Office of the Lieutenant Governor, an office within Louisiana state government, as of and for the year ended June 30, 1997, as listed in the foregoing table of contents. These financial statements are the responsibility of management of the Office of the Lieutenant Governor. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As described in note 1 to the financial statements, the accompanying special purpose financial statements present only the funds of the Office of the Lieutenant Governor. As such, they present the appropriated and non-appropriated activity of the office that are part of the accounts and fund structure of the State of Louisiana. Furthermore, the financial statements have been prepared in accordance with accounting procedures prescribed by the Office of the Governor, Division of Administration, which is a comprehensive basis of accounting other than generally accepted accounting principles, the purpose of which is to reflect compliance with the annual appropriation acts and other state laws and regulations.

In our opinion, the accompanying special purpose financial statements present fairly, in all material respects, the balances within the appropriated and non-appropriated funds of the Office of the Lieutenant Governor at June 30, 1997, and the transactions of the General Appropriation Fund for the year then ended, on the basis of accounting described in note 1-B.

LEGISLATIVE AUDITOR

HONORABLE KATHLEEN BABINEAUX BLANCO
LIEUTENANT GOVERNOR
OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
Audit Report, June 30, 1997

In accordance with Government Auditing Standards, we have also issued our report dated November 21, 1997, in our consideration of the Office of the Lieutenant Governor's internal control over financial reporting and our tests of its compliance with certain provisions of laws and regulations.

Our audit was made for the purpose of forming an opinion on the accompanying special purpose financial statements of the Office of the Lieutenant Governor taken as a whole. The accompanying supplemental information schedule is presented for the purpose of additional analysis and has been subjected to the procedures applied in the audit of the financial statements and, in our opinion, is stated fairly in all material respects in relation to the financial statements taken as a whole.

In accordance with Louisiana Revised Statute 24:518, our report is intended for the information and use of the office and its management and should be used solely as intended by the foregoing statute. By provisions of state law, this report is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,



Daniel G. Kyle, CPA, CFE
Legislative Auditor

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OFFICE OF THE LEUTENANT GOVERNOR
 STATE OF LOUISIANA
 ALL APPROPRIATED AND
 NON-APPROPRIATED FUNDS

Balance Sheet (Legal Basis), June 30, 1987

	APPROPRIATED FUND - GENERAL APPROPRIATION	NON- APPROPRIATED FUND - PAYROLL CLEARING	TOTAL (MEMORANDUM ONLY)
ASSETS			
Cash (note 1-C)	\$24,878	\$9,295	\$34,173
Receivables - due from:			
Federal government	122,981		122,981
Other agencies	86,786		86,786
TOTAL ASSETS	\$234,645	\$9,295	\$243,940
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts payable	\$151,544		\$151,544
Payroll payable	23,814		23,814
Payroll deductions payable		22,873	22,873
Accrued employee benefits		5,413	5,413
Due to state General Fund	7,840		7,840
Deferred revenue	31,740		31,740
Other liabilities	17,212		17,212
Total Liabilities	241,150	28,286	269,436
Fund Equity - unreserved - un-designated (note 1)	17,214		17,214
TOTAL LIABILITIES AND FUND EQUITY	\$258,364	\$28,286	\$286,650

The accompanying notes are an integral part of this statement.

**OFFICE OF THE LEUTENANT GOVERNOR
STATE OF LOUISIANA
GENERAL APPROPRIATION FUND**

**Statement of Revenues, Expenditures, and
Changes in Fund Balance (Legal Basis)
For the Year Ended June 30, 1997**

REVENUES	
State General Fund	\$469,192
Federal funds	1,040,373
Fees and self-generated revenues	4,535
Interagency receipts	329,256
Total revenues	<u>2,843,356</u>
EXPENDITURES	
Administrative	602,290
Grants	<u>2,158,565</u>
Total expenditures	<u>2,760,855</u>
EXCESS OF EXPENDITURES OVER REVENUES	(87,429)
FUND BALANCE AT BEGINNING OF YEAR	87,425
ADJUSTMENT (note B)	<u>(27,310)</u>
FUND BALANCE AT END OF YEAR	<u>(17,314)</u>

The accompanying notes are an integral part of this statement.

OFFICE OF THE LIEUTENANT GOVERNOR
STATE OF LOUISIANA
GENERAL APPROPRIATION FUND

Statement of Revenues, Expenditures, and
Unexpended Appropriation - Budget
Comparison of Current-Year Appropriation -
Budget (Legal Basis) and Actual
For the Year Ended June 30, 1997

	BUDGET	ACTUAL	VARIANCE PAYABLE (UNFAVORABLE)
REVENUES			
State General Fund	\$571,500	\$480,100	(\$12,400)
Interagency transfers	\$74,500	\$79,200	(\$9,300)
Fees and self-generated revenues	\$25,000	47,300	(\$27,700)
Federal funds	1,257,184	1,098,500	(\$80,680)
Total revenues	<u>3,298,484</u>	<u>2,595,300</u>	<u>(\$79,080)</u>
EXPENDITURES			
Appropriated for:			
Administrative	\$11,000	408,100	\$2,400
Grants	2,788,800	2,187,000	\$48,100
Total expenditures	<u>2,799,800</u>	<u>2,595,100</u>	<u>\$90,500</u>
UNEXPENDED APPROPRIATION:			
CURRENT YEAR	<u>NONE</u>	<u>(\$14,801)</u>	<u>(\$14,801)</u>

The accompanying notes are an integral part of this statement.