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Lafayette Parish Law Library Commission

FINANCIAL STATEMENTS

December 31, 1986

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or reviewer, and other appropriate public officials. The report is available for public inspection at the State Repository of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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Release Date _____

Lafayette Parish Law Library Commission
Lafayette, Louisiana

General Purpose Financial Statements

As of and for the Year Ended December 31, 1996

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Lafayette Parish Law Library Commission
Lafayette, Louisiana

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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 (D)(1) e).

Affidavit

Personally came and appeared before the undersigned authority, Thomas E. Duplantier 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, 1996, 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, Thomas E. Duplantier 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, 1996 and accordingly is not required to have an audit for the previously mentioned fiscal year-end.

Thomas Duplantier
Signature

Sworn to and subscribed before me this 2nd day of February, 1997.

[Signature]
Notary Public

Office Thomas Duplantier

Address 1514 Lakeland Avenue

P.O. Box 3842, Lafayette, LA 70504

Telephone Number 337/285-5281

Lafayette Parish Law Library Commission
All Fund Types and Account Groups
Balance Sheet
December 31, 1998

	<u>Governmental Fund - General Fund</u>	<u>Account Group - General Fixed Assets</u>	<u>(memorandum only) Totals</u>
ASSETS			
Cash	\$10,283		\$10,283
Accounts receivable - court docket fees	840		840
Due from Lafayette Parish Bar Association	1,752		1,752
Fixed Assets			
Furniture, shelving & computer equipment		26,637	26,637
Law Books		140,748	140,748
Total Assets	<u>\$12,875</u>	<u>\$167,385</u>	<u>\$180,260</u>

LIABILITIES & FUND EQUITY

Liabilities	\$0	\$0	\$0
Fund Equity:			
Investment in general fixed assets		180,554	180,554
Fund balance - unreserved - undesignated	16,708		16,708
Total Liabilities & Fund Equity	<u>\$16,708</u>	<u>\$180,554</u>	<u>\$197,262</u>

The accompanying notes are an integral part of this statement.

Lakeville Public Law Library Commission
Governmental Fund - General Fund
Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the Year Ended December 31, 1996

		1996
Revenues		
Court costs - docket fees	\$24,316	
Interest earnings	819	
Old copies charges collected	5,414	
Total		\$30,549
 Expenditures		
Operating services - accounting	424	
Telephone service for modem	740	
Bank service charges	76	
Subscriptions & updates	10,169	
Computer services	708	
Material and supplies - postage, etc.	445	
Total		18,662
 Excess of Revenues over Expenditures		 \$11,887
 Fund Balance (deficit) at Beginning of Year		 214,165
 Fund Balance at End of Year		 \$226,052

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 bloc 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. Resources of the commission are provided by the clerk of district court of Lafayette Parish by an addition to the cost of delinquent 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 (fund 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 regardless 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, 1996. 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 absence of staff.

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 accounts 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, 1996 the Lafayette Parish Law Library Commission had \$59,285 in an interest bearing checking account at First National Bank 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, 1996 the second deposit was recorded as a \$200 receivable since it closed the bank account in January, 1997.

The Law Library paid for copier operating costs totaling \$1,750 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, January 1, 1995	\$146,748	\$26,637	\$173,385
Additions	0	0	0
Balance, December 31, 1996	\$146,748	\$26,637	\$173,385

NOTE E - Litigation and Claims

There are no litigation pending against the commission at December 31, 1996.

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 is under no obligation to compensate the Bar Association or other organization for services or facilities provided.

NOTE G - Lease Arrangement

In January, 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 new location and has no obligation on the lease itself.