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ASCENSION PARISH CLERK OF COURT

JUNE 30, 1997

FINANCIAL STATEMENTS

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Release Date 6-25-97



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ASCENSION PARISH CLERK OF COURT
JUNE 30, 1997
FINANCIAL STATEMENTS



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INDEPENDENT AUDITORS' REPORT

Marcelle Kismet A. Benoit
Assessor Parish Clerk of Court
Donalsonville, Louisiana

We have audited the accompanying general-purpose financial statements of the Assessor Parish Clerk of Court, as of and for the year ended June 30, 1993, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Assessor Parish Clerk of Court's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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. 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.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Assessor Parish Clerk of Court, as of June 30, 1993, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated November 21, 1993 on our consideration of the Assessor Parish Clerk of Court's internal control over financial reporting and our tests of its effectiveness with certain provisions of laws, regulations, contracts and grants.

Postlethwaite & Netterville

Donalsonville, Louisiana
November 21, 1993



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REPORT ON COMPLIANCE AND AN INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Kenneth A. Bouque
Assistant Parish Clerk of Court
Deerfieldville, Louisiana

We have audited the financial statements of Assistant Parish Clerk of Court as of and for the year ended June 30, 1999, and have issued our report thereon dated November 21, 1999. 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 Assistant Parish Clerk of Court's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these 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 Assumption Parish Clerk of Court's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Assumption Parish Clerk of Court's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described below.

Condition:	The segregation of duties is inadequate to provide effective internal control.
Cause:	This condition is due to size of the accounting staff.
Recommendation:	No action is recommended.
Management's response:	We concur with the recommendation.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reflect to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended for the information of the audit committee and management. However, this report is a matter of public record and its distribution is not limited.

Poolthorpe & McInerney

Donaldsonville, Louisiana
November 21, 1999



ASCENSION PARISH CLERK OF COURT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1997

	Governmental	Fiduciary	Account Groups		Total
	Fund Type	Fund Type	General Fund Assets	General Long-Term Debt	Infrastructure
	General Fund	Agency Fund			Infrastructure Fund
ASSETS					
Cash	\$ 432,893	\$ 1,042,423	\$ -	\$ -	\$ 1,475,316
Certificates of Deposit	400,000	900,000	-	-	1,300,000
Accounts receivable	45,344	-	-	-	45,344
Accrued interest	18,429	48,381	-	-	66,810
Due from other funds	207,448	-	-	-	207,448
Equipment and fixtures	-	-	471,279	-	471,279
Amount to be provided for compensated absences	-	-	-	34,626	34,626
Total Assets	\$ 1,104,914	\$ 1,990,804	\$ 471,279	\$ 34,626	\$ 2,601,723
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	\$ 5,414	\$ -	\$ -	\$ -	\$ 5,414
Due to other funds	-	207,448	-	-	207,448
Compensated absences	-	-	-	34,626	34,626
Unsettled deposits	-	1,778,956	-	-	1,778,956
Total Liabilities	5,414	1,986,404	-	34,626	2,026,444
Fund Equity					
Retained in period	-	-	471,279	-	471,279
Fund balance:					
Unreserved, undesignated	1,099,500	-	-	-	1,099,500
Total Fund Equity	1,099,500	-	471,279	-	1,570,779
Total Liabilities and Fund Equity	\$ 1,104,914	\$ 1,990,804	\$ 471,279	\$ 34,626	\$ 2,601,723

The accompanying notes are an integral part of this financial statement.



**ASCENSION PARISH CLERK OF COURT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1997**

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Certified copies	\$ 155,000	\$ 164,500	\$ 9,500
Criminal fees	88,000	93,808	5,808
Recording	448,000	454,187	6,187
Sales	658,000	658,292	212
Miscellaneous	75,000	100,466	25,466
Interest	50,000	79,500	29,500
Total Revenues	1,448,000	1,598,768	150,768
EXPENDITURES			
Current			
Personnel services and benefits	1,064,800	1,053,080	11,720
Operating	318,500	304,071	14,429
Capital outlay		78,480	(78,480)
Total Expenditures	1,383,300	1,435,631	52,331
Excess of Revenues over Expenditures	64,700	163,137	98,437
Fund Balance, July 1, 1996	898,191	898,291	-
Fund Balance, June 30, 1997	<u>\$ 962,891</u>	<u>\$ 1,061,428</u>	<u>\$ 98,537</u>

The accompanying notes are an integral part of this financial statement.

ASCENSION PARISH CLERK OF COURT

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

GAAP Statement 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Clerk is considered a primary government, since it is a special purpose government that has a separately elected governing official, is legally separate, and is fiscally independent of other state or local governments. As used in GAAP Statement 14, fiscal independence means that the Clerk may, without the approval or consent of another governmental entity, determine its own budget, and set taxes or charges. The Clerk also has no component units.

B. Fund Accounting

The accounts of the Clerk are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into two general fund types and one trust fund category as follows:

General Fund - The General Fund is the general operating fund of the Clerk. It is used to account for all financial resources except those required to be accounted for in other funds.

Fiduciary Funds - Agency Funds are used to account for assets held by the Clerk as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are recorded in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. The governmental and agency funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing received) and decreases (expenditures and other financing used) in net current assets. Accordingly, they are used to present a summary of sources and uses of "available spendable resources" during a period.

ANDERSON PARISH CLERK OF COURT

NOTES TO FINANCIAL STATEMENTS

5. Summary of Significant Accounting Policies (continued)

C. Fixed Assets and Long-Term Liabilities (continued)

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by measured liabilities. Since they do not affect net current assets, such long-term accounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is used by the governmental fund type and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

Those revenues susceptible to accrual are grant cost, interest revenue and charges for services.

ASSESSOR PARIS/CLERK OF COURT

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies (continued)

B. Budgets and Budgetary Accounting

The Clerk follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to June 15, the Clerk completes and submits for public inspection an operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing these expenditures.
2. Formal budgetary integration is employed as a management control device during the year for the General Fund.
3. The budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP).
4. Budgeted amounts are as originally adopted, or as amended by the Clerk. Individual amendments were not material in relation to the original appropriations, which were amended.
5. All annual appropriations lapse at fiscal year end.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is not employed.

G. Accumulated Unpaid Vacation and Sick Pay

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

H. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned *Memorandum Only* to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data amenable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

ASCENSION PARISH CLERK OF COURT

NOTES TO FINANCIAL STATEMENTS

2. Changes in General Fixed Assets

A summary of changes in general fixed assets is as follows:

	Balance			Balance June 30, 1993
	July 1, 1992	Additions	Deletions	
Furniture and equipment	\$ 283,482	\$ 23,333	\$ -	\$ 306,815
Automobiles	18,711	-	-	18,711
Building improvements	148,728	-	-	148,728
Totals	<u>\$ 450,921</u>	<u>\$ 23,333</u>	<u>\$ -</u>	<u>\$ 474,254</u>

3. Cash

Cash includes amounts in demand deposits and interest-bearing demand deposits. Under state law, the clerk of court may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

The carrying amount of the Clerk's deposits at June 30, 1993 was \$2,779,518 and the bank balance was \$2,813,318. Of the bank balances, \$477,218 was covered by federal depository insurance, \$2,336,101 was covered by collateral held by the pledging bank's agent but not in the Clerk's name.

4. Defined Benefits Pension Plan

Plan Description

Substantially all employees of the Ascension Parish Clerk of Court 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 a percent of the final-average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joint 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.

ASCENSION PARISH CLERK OF COURT

NOTES TO FINANCIAL STATEMENTS

4. Defined Benefit Pension Plan (Continued)

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 Drickson Avenue, Suite 81, Baton Rouge, Louisiana 70816, or by calling (504) 793-1102.

Plan members are required by state statute to contribute 8.25 percent of their annual covered salary and the Ascension Parish Clerk of Court is required to contribute at an actuarially determined rate. The current rate is 13.80 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one-half of one per cent for Civilian Parish) of the taxes shown to be collectible by the tax rolls of each parish. The contribution requirements of plan members and the Ascension Parish Clerk of Court are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:165, 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 Ascension Parish Clerk of Court's contributions to the System for the years ending June 30, 1997 and 1998 were \$87,800 and \$80,685, respectively, equal to the required contribution for each year.

5. Excess Fund Balance

Louisiana Revised Statute 11:705 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. At June 30, 1997, there was no amount due the parish treasurer as this was not the last year of the clerk's four-year term of office, and no determination of the amount when will be due, if any, can be made at this time.

6. Expenditures of the Clerk of Court Paid by the Parish Police Jury

Certain operating expenditures of the clerk's office are paid by the parish police jury and are not included in the accompanying financial statements.