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LAFAYETTE PARISH CLERK OF COURT

Financial Report

Year Ended June 30, 2009

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 9/10/09

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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 City-Parish Consolidated Government, as of and for the year ended June 30, 2009, 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, 2009, and the respective changes in financial position 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 August 17, 2009, 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 pages 31 and 32 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 2008 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
August 17, 2009

BASIC FINANCIAL STATEMENTS

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

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Statement of Net Assets
June 30, 2009

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and interest-bearing deposits	\$8,395,966
Accounts receivable	229,267
Insurance stop loss receivable	120,433
Due from other governmental units	48,477
Accrued interest	7,607
Prepaid expenditures	22,385
Inventory	<u>7,327</u>
Total current assets	8,831,462
Noncurrent assets:	
Capital assets, net	<u>1,252,261</u>
Total assets	<u>10,083,723</u>
LIABILITIES	
Current liabilities:	
Accounts and other payables	225,714
Due to other governmental agencies	15,102
Compensated absences	286,253
Current portion of net OPEB obligation	<u>63,000</u>
Total current liabilities	<u>590,069</u>
Long-term liabilities:	
Compensated absences	461,045
Net OPEB obligation	<u>805,561</u>
Total long-term liabilities	<u>1,266,606</u>
Total liabilities	<u>1,856,675</u>
NET ASSETS	
Invested in capital assets	1,252,261
Unrestricted	<u>6,974,787</u>
Total net assets	<u>\$8,227,048</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, 2009

	Program Revenues		Net (Expense) Revenues and Changes in Net Assets
	Charges for Services	Operating Grants and Contributions	
<u>Governmental activities:</u>	<u>Expenses</u>		<u>Governmental Activities</u>
General government	\$8,656,381	\$6,750,107	<u>\$(1,754,969)</u>
		\$151,305	
General revenues:			
Interest and investment earnings			82,409
Miscellaneous			198,859
Charges reimbursable by primary government			263,193
Total general revenues and transfers			<u>544,461</u>
Change in net assets			(1,210,508)
Net assets - July 1, 2008			<u>9,437,556</u>
Net assets - June 30, 2009			<u>\$ 8,227,048</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, 2009

	<u>General Fund</u>
ASSETS	
Cash	\$ 104,037
Interest-bearing deposits	8,291,929
Receivables:	
Accounts receivable	229,267
Insurance stop loss receivable	120,433
Due from other governmental agencies	48,477
Accrued interest	7,607
Prepaid expenditures	22,385
Inventory	<u>7,327</u>
 Total assets	 <u>\$ 8,831,462</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 54,485
Claims payable	46,847
Payroll liabilities payable	22,862
Due to other governmental agencies	15,102
Compensated absences	<u>286,253</u>
Total liabilities	<u>425,549</u>
 Fund balance:	
Reserved for prepaid expenditures and inventory	29,712
Unreserved, undesignated	<u>8,376,201</u>
Total fund balance	<u>8,405,913</u>
 Total liabilities and fund balance	 <u>\$ 8,831,462</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, 2009

Total fund balance for the governmental fund at June 30, 2009		\$ 8,405,913
Cost of capital assets at June 30, 2009	\$3,145,202	
Less: Accumulated depreciation	<u>(1,892,941)</u>	1,252,261
Long-term liabilities at June 30, 2009:		
Compensated absences payable	(461,045)	
Net OPEB obligation payable	<u>(868,561)</u>	(1,329,606)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Insurance claims payable		<u>(101,520)</u>
Total net assets of governmental activities at June 30, 2009		<u>\$ 8,227,048</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, 2009

	<u>General Fund</u>
Revenues:	
Licenses and permits	\$ 102,672
Fees, charges and commissions -	
Court costs, fees and charges	246,248
Fees for recording legal documents	5,822,004
Fees for certified copies	542,605
Intergovernmental	414,498
Miscellaneous	<u>317,846</u>
Total revenues	<u>7,445,873</u>
Expenditures:	
Current -	
General government:	
Personnel services and related benefits	5,592,069
Operating services	740,068
Material and supplies	685,573
Appropriations to Lafayette Parish Government	288,153
Capital outlay	<u>575,763</u>
Total expenditures	<u>7,881,626</u>
Excess (deficiency) of revenues over expenditures	(435,753)
Fund balance, beginning of year (as restated)	<u>8,841,666</u>
Fund balance, end of year	<u>\$ 8,405,913</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, 2009

Total net change in fund balance for the year ended June 30, 2009 per Statement of Revenues, Expenditures and Changes in Fund Balance		\$ (435,753)
Add: Capital outlay costs which are considered as expenditures on Statement	\$ 575,763	
Less: Depreciation expense for year ended June 30, 2009	<u>(321,530)</u>	254,233
Less: Net change in compensated absences payable		(58,907)
Less: Net OPEB obligation at June 30, 2009		(868,561)
Less: Estimated group health insurance claims, which were incurred through June 30, 2009, but not reported in the funds because they were not due and payable with current economic resources were accrued and recorded as an expense in the statement of activities		<u>(101,520)</u>
Total change in net assets for the year ended June 30, 2009 per Statement of Activities		<u>\$(1,210,508)</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, 2009

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 5,036
Interest-bearing deposits	<u>9,698,186</u>
Total assets	<u>\$9,703,222</u>
LIABILITIES	
Due to litigants and others	<u>\$9,703,222</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, 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 City-Parish Consolidated Government. The Clerk of Court is fiscally dependent on the Lafayette City-Parish Consolidated 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 Clerk of Court, 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. 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.

The various funds of the Clerk of Court are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major governmental 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 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 fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

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 type:

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.

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:

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

- 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.

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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

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, 2009.

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.

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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

- 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, 2009, there was no amount due to the parish treasurer even though the General Fund’s fund balance at June 30, 2009 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.

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses 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

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

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.

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, 2009.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(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, 2009, the Clerk of Court has cash and interest-bearing deposits (book balances) totaling \$18,099,188 as follows:

	Governmental Activities	Fiduciary Funds	Total
Cash	\$ 104,037	\$ 5,036	\$ 109,073
Time and money market deposits	8,291,929	9,698,186	17,990,115
Total	\$ 8,395,966	\$ 9,703,222	\$ 18,099,188

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, 2009, and the related federal insurance and pledged securities:

Bank balances	\$ 18,804,423
Federal insurance	\$ 5,057,139
Pledged securities	13,747,284
Total federal insurance and pledged securities	\$ 18,804,423

As of June 30, 2009, 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.

(3) Due from Other Governmental Units

Amount due from other governmental units at June 30, 2009 consisted of the following:

General Fund:

Amount due from the State of Louisiana - Non-support program	\$ 48,477
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LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(4) Capital Assets

Capital asset balances and activity for the year ended June 30, 2009 is as follows:

	<u>Balance</u> 07/01/08	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> 06/30/09
Furniture, fixtures and equipment	\$2,702,543	\$ 575,763	\$ 133,104	\$3,145,202
Less: Accumulated depreciation	<u>1,704,515</u>	<u>321,530</u>	<u>133,104</u>	<u>1,892,941</u>
Net capital assets	<u>\$ 998,028</u>	<u>\$ 254,233</u>	<u>\$ -</u>	<u>\$1,252,261</u>

Depreciation expense of \$321,530 was charged to the general government function.

(5) Accounts and Other Payables

The accounts and other payables consisted of the following at June 30, 2009:

	<u>General</u> <u>Fund</u>
Accounts	\$ 54,485
Payroll liabilities	22,862
Claims payable	<u>148,367</u>
Totals	<u>\$225,714</u>

(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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (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 Bricksome Avenue, Suite B1, Baton Rouge, Louisiana 70816, or by calling (225) 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, 2009 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, 2009, 2008, and 2007 were \$476,654, \$444,892, and \$581,399 respectively, equal to the required contributions for each year.

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

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the Clerk of Court recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Clerk of Court's future cash flows. Because the Clerk of Court is adopting the requirements of GASB Statement No. 45 in 2009, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

Plan Description: In accordance with the Employer Health and Welfare Benefit Plan established in November 1986, the Clerk of Court provides certain continuing health care and life insurance benefits for its retired employees. The plan is a single-employer defined benefit health care plan administered by the Clerk of Court. The Clerk of Court has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

Funding Policy: The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 28 percent) and the Clerk of Court (approximately 72 percent). The Clerk of Court recognizes the cost of providing these benefits (the Clerk of Court's portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual OPEB Cost: The Clerk of Court's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The Clerk of Court utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the Clerk of Court's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 895,305
Interest on OPEB obligation	35,813
Adjustment to annual required contribution	<u>-</u>
Annual OPEB cost	931,118
Contributions made	<u>(62,557)</u>
Increase in net OPEB obligation	868,561
Net OPEB obligation - beginning of year	<u>-</u>
Net OPEB obligation - end of year	<u>\$ 868,561</u>

The Clerk of Court's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2009	\$ 931,118	6.7%	\$ 868,561

Fiscal year 2009 was the year of implementation of GASB Statement No. 45; therefore, prior year comparative data is not available. In future years, three-year trend information will be presented.

Funded Status and Funding Progress: The funded status of the plan as of June 30, 2009, was as follows:

Actuarial accrued liability (AAL)	\$ 8,884,257
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 8,884,257</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	n/a
UAAL as a percentage of covered payroll	n/a

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the Clerk of Court's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress presented as required supplementary information following the notes to the financial statements, will present multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Because 2009 was the year of implementation of GASB Statement No. 45, only one year is presented in the schedule at this time. In future years, required trend data will be presented.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2008 actuarial valuation the projected unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates

<u>Age</u>	<u>Rate</u>
55	25%
56-59	5%
60-73	75%
74	100%

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

3. Withdrawal Rates

Age	Rate	Age	Rate
18	5%	31	11%
19	11%	32-33	10%
20	21%	34-35	9%
21	19%	36-37	6%
22	18%	38-40	5%
23-26	16%	41-43	4%
27	15%	44-52	3%
28	14%	53-68	2%
29	13%	69-70	1%
30	12%	71+	0%

4. Disability Rates

Age	Rate	Age	Rate
28-33	0.01%	47-48	0.33%
34	0.02%	49	0.50%
35	0.03%	50-52	0.37%
36	0.04%	53	0.55%
37	0.05%	54	0.50%
38	0.08%	55	0.44%
39-42	0.15%	56	0.30%
43	0.17%	57	0.24%
44	0.26%	58	0.21%
45	0.27%	59	0.08%
46	0.30%	60+	0.00%

5. 100% of employees are assumed to elect continued coverage in retirement.
6. 25% of employees are assumed to have a covered spouse in retirement (no dependent children are assumed).
7. Female spouses are assumed to be three years younger than male spouses, on average.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

8. Per Capita Health Costs (Monthly)

Age	Retiree		Spouse	
	Male	Female	Male	Female
45	589	722	401	501
50	745	822	528	587
55	872	899	707	706
60	1,059	1,032	931	850
64	1,308	1,223	1,157	1,010
65	311	329	311	329
70	354	358	354	358
75	390	383	390	383
80	406	396	406	396
85	401	386	401	386

9. Medical Inflation

Year	Medical, Dental and Vision	
	Without Medicare	With Medicare
2008-2009	8.80%	7.00%
2009-2010	7.90%	6.60%
2010-2011	7.10%	6.20%
2011-2012	6.20%	5.80%
2012-2013	5.70%	5.60%
2013-2014	5.70%	5.60%
2014-2015	5.60%	5.60%
2015-2016	5.60%	5.50%
2016-2017	5.60%	5.50%
2017-2018	5.60%	5.50%
2018 and after	5.50%-4.00%	5.5%-4.00%

(8) Risk Management

A. Commercial Insurance Coverage

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)

B. Group Self-Insurance

The Clerk of Court also established a limited risk management program for group hospitalization insurance. 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.

The General Fund participates in the program. The claims liability of \$46,847 reported in the General Fund at June 30, 2009, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that 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, including claims that have been incurred but not reported are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year End
2007-2008	\$186,720	\$770,814	\$730,207	\$227,327
2008-2009	227,327	522,696	601,656	148,367

(9) Changes in Agency Fund Balances

A summary of changes in agency fund unsettled deposits follows:

	Year Ended June 30, 2009			
	Unsettled Deposits at Beginning of Year	Additions	Reductions	Unsettled Deposits at End of Year
Agency funds:				
Advance Deposit	\$ 4,761,915	\$ 5,779,473	\$ 5,563,631	\$ 4,977,757
Registry of Court	3,766,893	2,287,571	1,329,561	4,724,903
Election Qualifying	538	11,614	11,590	562
Totals	\$ 8,529,346	\$ 8,078,658	\$ 6,904,782	\$ 9,703,222

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(10) Operating Leases

The Clerk of Court is contracted under two lease agreements. The vehicle lease is \$789 monthly and expires on March 13, 2012. The property lease is \$1,700 monthly and expires on June 30, 2012 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 September, 2009 through June, 2012.

Future minimum lease payments are as follows:

2010	\$ 76,111
2011	48,168
2012	<u>32,761</u>
Total	<u>\$ 157,040</u>

(11) 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, 2009:

	Balance 7/1/2008	Additions	Reductions	Balance 6/30/2009
Compensated absences	\$ 402,138	\$ 236,976	\$(178,069)	\$ 461,045
Net OPEB Obligation	-	<u>931,118</u>	<u>(62,557)</u>	<u>868,561</u>
Total	<u>\$ 402,138</u>	<u>\$1,168,094</u>	<u>\$(240,626)</u>	<u>\$1,329,606</u>

(12) 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 \$125,097 for the year ended June 30, 2009.

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.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(13) Expenditures Paid by the Lafayette City-Parish Consolidated Government

The Clerk of Court's office is located in the Lafayette Parish Courthouse. The Lafayette City-Parish Consolidated 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 City-Parish Consolidated Government are reported as revenues. During the year ended June 30, 2009, the required payments by the Lafayette City-Parish Consolidated Government were not received by the Clerk of Court but are reflected as appropriation expenditures.

(14) Litigation

There is no litigation pending against the Clerk of Court at June 30, 2009.

(15) Prior Year Restatement

During the fiscal year ended June 30, 2009, the Clerk of Court elected to reclassify the activities of the Group Self-Insurance Fund from an internal service fund to the General Fund. Accordingly, the beginning net assets of the Group Self-Insurance Fund were reduced by \$118,755 and the beginning fund balance of the General Fund was increased by the same amount.

**REQUIRED
SUPPLEMENTARY INFORMATION**

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Licenses and permits	\$ 125,500	\$ 109,400	\$ 102,672	\$ (6,728)
Fees, charges and commissions -				
Court costs, fees and charges	265,700	258,900	246,248	(12,652)
Fees for recording legal documents	6,485,000	5,780,500	5,822,004	41,504
Fees for certified copies	575,000	540,000	542,605	2,605
Intergovernmental	335,000	335,000	414,498	79,498
Miscellaneous	480,300	388,265	317,846	(70,419)
Total revenues	<u>8,266,500</u>	<u>7,412,065</u>	<u>7,445,873</u>	<u>33,808</u>
Expenditures:				
Current -				
General government:				
Personnel services and related benefits	6,276,096	6,141,046	5,592,069	548,977
Operating services	623,500	732,889	740,068	(7,179)
Material and supplies	965,000	728,825	685,573	43,252
Appropriations to Lafayette Parish				
Government	220,400	220,400	288,153	(67,753)
Capital outlay	705,000	631,600	575,763	55,837
Total expenditures	<u>8,789,996</u>	<u>8,454,760</u>	<u>7,881,626</u>	<u>573,134</u>
Excess of revenues over expenditures	(523,496)	(1,042,695)	(435,753)	606,942
Fund balance, beginning of year (as restated)	<u>8,841,666</u>	<u>8,841,666</u>	<u>8,841,666</u>	<u>-</u>
Fund balance, end of year	<u>\$ 8,318,170</u>	<u>\$ 7,798,971</u>	<u>\$ 8,405,913</u>	<u>\$ 606,942</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Schedule of Funding Progress - Other Post Employment Benefits
For the Year Ended June 30, 2009

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liabilities (AAL)</u>	<u>Unfunded Actuarial Accrued Liabilities (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
July 1, 2006	N/A	N/A	N/A	N/A	N/A	N/A
July 1, 2007	N/A	N/A	N/A	N/A	N/A	N/A
July 1, 2008	-	8,884,257	8,884,257	0.0%	N/A	N/A

OTHER SUPPLEMENTARY INFORMATION

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Comparative Statement of Net Assets
June 20, 2009 and 2008

	Governmental Activities	
	2009	2008
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 8,395,966	\$ 9,047,898
Accounts receivable	229,267	279,341
Insurance stop loss receivable	120,433	-
Due from other governmental units	48,477	57,519
Accrued interest	7,607	105,176
Prepaid expenditures	22,385	36,293
Inventory	7,327	7,548
Total current assets	8,831,462	9,533,775
Noncurrent assets:		
Capital assets, net	1,252,261	998,028
Total assets	10,083,723	10,531,803
LIABILITIES		
Current liabilities:		
Accounts and other payables	225,714	324,781
Due to other governmental units	15,102	7,248
Compensated absences	286,253	360,080
Current portion of net OPEB obligation	63,000	-
Total current liabilities	590,069	692,109
Long-term liabilities:		
Compensated absences	461,045	402,138
Net OPEB obligation	805,561	-
Total long-term liabilities	1,266,606	402,138
Total liabilities	1,856,675	1,094,247
NET ASSETS		
Invested in capital assets	1,252,261	998,028
Unrestricted	6,974,787	8,439,528
Total net assets	\$ 8,227,048	\$ 9,437,556

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, 2009 and 2008

	2009	2008
ASSETS		
Cash	\$ 104,037	\$ 2,850
Interest-bearing deposits	8,291,929	8,777,170
Receivables:		
Accounts receivable	229,267	201,137
Insurance stop loss receivable	120,433	-
Due from other governmental agencies	48,477	57,519
Accrued interest	7,607	105,176
Prepaid expenditures	22,385	36,293
Inventory	7,327	7,548
Total assets	<u>\$8,831,462</u>	<u>\$9,187,693</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 54,485	\$ 41,918
Claims payable	46,847	-
Payroll liabilities payable	22,862	55,536
Due to other governmental agencies	15,102	7,248
Compensated absences	286,253	360,080
Total liabilities	<u>425,549</u>	<u>464,782</u>
Fund balance:		
Reserved for prepaid expenditures and inventory	29,712	43,841
Unreserved, undesignated	8,376,201	8,679,070
Total fund balance	<u>8,405,913</u>	<u>8,722,911</u>
Total liabilities and fund balance	<u>\$8,831,462</u>	<u>\$9,187,693</u>

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, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance with Final Budget Positive (Negative)	2008 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Licenses and permits	\$ 125,500	\$ 109,400	\$ 102,672	\$ (6,728)	\$ 121,409
Fees, charges and commissions -					
Court costs, fees and charges	265,700	258,900	246,248	(12,652)	263,180
Fees for recording legal documents	6,485,000	5,780,500	5,822,004	41,504	6,250,308
Fees for certified copies	575,000	540,000	542,605	2,605	583,462
Intergovernmental	335,000	335,000	414,498	79,498	352,441
Miscellaneous	480,300	388,265	317,846	(70,419)	572,950
Total revenues	<u>8,266,500</u>	<u>7,412,065</u>	<u>7,445,873</u>	<u>33,808</u>	<u>8,143,750</u>
Expenditures:					
Current -					
General government:					
Personnel services and related benefits	6,276,096	6,141,046	5,592,069	548,977	5,633,895
Operating services	623,500	732,889	740,068	(7,179)	621,688
Material and supplies	965,000	728,825	685,573	43,252	708,731
Appropriations to Lafayette Parish					
Government	220,400	220,400	288,153	(67,753)	202,266
Capital outlay	705,000	631,600	575,763	55,837	287,170
Total expenditures	<u>8,789,996</u>	<u>8,454,760</u>	<u>7,881,626</u>	<u>573,134</u>	<u>7,453,750</u>
Excess (deficiency) of revenues over expenditures	(523,496)	(1,042,695)	(435,753)	606,942	690,000
Fund balance, beginning of year (as restated)	<u>8,841,666</u>	<u>8,841,666</u>	<u>8,841,666</u>	-	<u>8,032,911</u>
Fund balance, end of year	<u>\$8,318,170</u>	<u>\$7,798,971</u>	<u>\$8,405,913</u>	<u>\$606,942</u>	<u>\$8,722,911</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Revenues
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance - Positive (Negative)	2008 Actual
	Budget		Actual		
	Original	Final			
Licenses and permits:					
Marriage licenses	\$ 47,000	\$ 46,000	\$ 45,265	\$ (735)	\$ 45,210
Passports	58,500	47,000	42,125	(4,875)	58,375
Birth/death certificates	<u>20,000</u>	<u>16,400</u>	<u>15,282</u>	<u>(1,118)</u>	<u>17,824</u>
Total licenses and permits	<u>125,500</u>	<u>109,400</u>	<u>102,672</u>	<u>(6,728)</u>	<u>121,409</u>
Fees, charges and commissions:					
Court costs, fees and charges -					
Criminal costs	115,000	123,500	116,983	(6,517)	123,059
Court attendance reporting	28,000	28,000	24,960	(3,040)	25,600
Other	<u>122,700</u>	<u>107,400</u>	<u>104,305</u>	<u>(3,095)</u>	<u>114,521</u>
Total court costs, fees and charges	<u>265,700</u>	<u>258,900</u>	<u>246,248</u>	<u>(12,652)</u>	<u>263,180</u>
Fees for recording legal documents:					
Recordings	2,275,000	1,900,000	2,004,973	104,973	2,353,695
Index search	12,000	14,500	14,475	(25)	13,560
Cancellations	240,000	208,000	208,528	528	238,647
Mortgage certificates	110,000	113,000	117,394	4,394	114,579
Suits and successions	3,800,000	3,500,000	3,426,685	(73,315)	3,484,266
UCC filing	<u>48,000</u>	<u>45,000</u>	<u>49,949</u>	<u>4,949</u>	<u>45,561</u>
Total fees for recording legal documents	<u>6,485,000</u>	<u>5,780,500</u>	<u>5,822,004</u>	<u>41,504</u>	<u>6,250,308</u>
Certified copies	<u>575,000</u>	<u>540,000</u>	<u>542,605</u>	<u>2,605</u>	<u>583,462</u>

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Revenues (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance - Positive (Negative)	2008 Actual
	Budget		Actual		
	Original	Final			
Intergovernmental:					
Charges reimbursable by parish government	175,000	175,000	263,193	88,193	176,666
Federal grant - non-support	<u>160,000</u>	<u>160,000</u>	<u>151,305</u>	<u>(8,695)</u>	<u>175,775</u>
Total intergovernmental	<u>335,000</u>	<u>335,000</u>	<u>414,498</u>	<u>79,498</u>	<u>352,441</u>
Miscellaneous:					
Interest earned	350,000	152,000	82,409	(69,591)	404,936
Elections	30,000	59,000	63,452	4,452	48,139
Judicial commitments	-	-	-	-	74
Change of venue	-	45,265	36,578	(8,687)	20,000
Sales of books	300	-	105	105	126
Other	<u>100,000</u>	<u>132,000</u>	<u>135,302</u>	<u>3,302</u>	<u>99,675</u>
Total miscellaneous	<u>480,300</u>	<u>388,265</u>	<u>317,846</u>	<u>(70,419)</u>	<u>572,950</u>
 Total revenues	 <u>\$8,266,500</u>	 <u>\$7,412,065</u>	 <u>\$7,445,873</u>	 <u>\$ 33,808</u>	 <u>\$8,143,750</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance - Positive (Negative)	2008 Actual
	Budget		Actual		
	Original	Final			
Expenditures:					
Current -					
Personnel services and related benefits -					
Salaries:					
Clerk	\$ 137,760	\$ 137,760	\$ 137,760	\$ -	\$ 134,818
Deputy clerks	4,235,000	4,165,000	4,037,413	127,587	3,766,826
Clerk's expense allowance	13,536	13,536	13,536	-	13,242
Clerk's supplemental fund	37,800	36,150	39,600	(3,450)	37,800
Hospitalization insurance	1,102,000	950,000	775,300	174,700	991,347
Payroll taxes, retirement and compensated absences	<u>750,000</u>	<u>838,600</u>	<u>588,460</u>	<u>250,140</u>	<u>689,862</u>
Total personnel services and related benefits	<u>6,276,096</u>	<u>6,141,046</u>	<u>5,592,069</u>	<u>548,977</u>	<u>5,633,895</u>
Operating services -					
Insurance	45,000	44,200	45,054	(854)	49,270
Professional fees	75,000	95,997	101,027	(5,030)	78,270
UCC filing	44,000	45,774	45,993	(219)	44,659
Book costs	-	-	221	(221)	119
Telephone	26,000	29,000	28,561	439	25,474
Travel and conventions	10,000	12,800	12,709	91	8,953
Election expense allowance	40,000	22,805	15,589	7,216	16,283
Copier expense	70,000	60,000	62,200	(2,200)	54,637
Computer operations	200,000	300,000	301,622	(1,622)	247,979
Parking fees	28,000	29,751	29,751	-	27,960
Reader/printer	5,500	5,400	5,286	114	5,052
Training	5,000	7,500	9,620	(2,120)	5,290
Center for family violence contribution	32,000	31,000	29,522	1,478	32,001
Workers' compensation	23,000	26,000	25,606	394	20,711
Miscellaneous	<u>20,000</u>	<u>22,662</u>	<u>27,307</u>	<u>(4,645)</u>	<u>5,030</u>
Total operating services	<u>623,500</u>	<u>732,889</u>	<u>740,068</u>	<u>(7,179)</u>	<u>621,688</u>

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			Variance - Positive (Negative)	2008 Actual
	Budget		Actual		
	Original	Final			
Materials and supplies -					
Office supplies and operations	874,000	644,325	587,302	57,023	666,428
Automobile and maintenance	15,000	12,800	3,202	9,598	3,672
Dues and subscription	1,000	5,700	5,609	91	1,018
Leases and rentals	-	-	29,868	(29,868)	26,728
Uniforms	75,000	66,000	59,592	6,408	10,885
Total materials and supplies	<u>965,000</u>	<u>728,825</u>	<u>685,573</u>	<u>43,252</u>	<u>708,731</u>
Appropriations to Lafayette City-Parish Consolidated Government -					
Operating revenues and expenditures unreimbursed	<u>220,400</u>	<u>220,400</u>	<u>288,153</u>	<u>(67,753)</u>	<u>202,266</u>
Capital outlay -					
Office equipment	30,000	12,500	12,443	57	33,279
Computer equipment	400,000	400,000	351,852	48,148	9,905
Computer software	275,000	219,100	211,468	7,632	243,986
Total capital outlay	<u>705,000</u>	<u>631,600</u>	<u>575,763</u>	<u>55,837</u>	<u>287,170</u>
Total expenditures	<u>\$8,789,996</u>	<u>\$8,454,760</u>	<u>\$7,881,626</u>	<u>\$573,134</u>	<u>\$7,453,750</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, 2009
With Comparative Totals for June 30, 2008

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Election Qualifying</u>	<u>Totals</u>	
				<u>2009</u>	<u>2008</u>
ASSETS					
Cash	\$ -	\$ 5,036		\$ 5,036	\$ 51,036
Interest-bearing deposits	<u>4,977,757</u>	<u>4,719,867</u>	<u>562</u>	<u>9,698,186</u>	<u>8,478,310</u>
Total assets	<u>\$4,977,757</u>	<u>\$4,724,903</u>	<u>\$ 562</u>	<u>\$ 9,703,222</u>	<u>\$ 8,529,346</u>
LIABILITIES					
Due to litigants and others	<u>\$4,977,757</u>	<u>\$4,724,903</u>	<u>\$ 562</u>	<u>\$ 9,703,222</u>	<u>\$ 8,529,346</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Fiduciary Funds

Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2009
With Comparative Totals For the Year Ended June 30, 2008

	<u>Advance Deposit</u>	<u>Registry of Court</u>	<u>Election Qualifying</u>	<u>Totals</u>	
				<u>2009</u>	<u>2008</u>
ASSETS					
Balances, beginning 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>
Additions:					
Suits and successions	5,768,177	-	-	5,768,177	5,709,472
Deposits per court order	-	2,203,334	-	2,203,334	1,073,398
Qualifying fees	-	-	11,590	11,590	-
Interest earned	<u>11,296</u>	<u>84,237</u>	<u>24</u>	<u>95,557</u>	<u>145,294</u>
Total additions	<u>5,779,473</u>	<u>2,287,571</u>	<u>11,614</u>	<u>8,078,658</u>	<u>6,928,164</u>
 Total	<u>10,541,388</u>	<u>6,054,464</u>	<u>12,152</u>	<u>16,608,004</u>	<u>15,481,604</u>
Reductions:					
Clerk's costs (transferred to General Fund)	3,437,776		-	3,437,776	3,484,266
Refunds to litigants	965,721		-	965,721	1,024,844
Other	522,692		11,590	534,282	555,604
Interest earned (transferred to General Fund)	11,296	20,420	-	31,716	85,181
Interest earned (disbursed to litigants)	-		-	-	-
Lafayette Parish Sheriff fees	451,383		-	451,383	385,253
Other Sheriff fees	174,763		-	174,763	166,464
Disbursements by court order	<u>-</u>	<u>1,309,141</u>	<u>-</u>	<u>1,309,141</u>	<u>1,250,646</u>
Total reductions	<u>5,563,631</u>	<u>1,329,561</u>	<u>11,590</u>	<u>6,904,782</u>	<u>6,952,258</u>
 Balances, end of year	<u>\$4,977,757</u>	<u>\$4,724,903</u>	<u>\$ 562</u>	<u>\$9,703,222</u>	<u>\$ 8,529,346</u>
LIABILITIES					
Due to litigants and others, beginning of year	\$4,761,915	\$3,766,893	\$ 538	\$8,529,346	\$ 8,553,440
Additions	5,779,473	2,287,571	11,614	8,078,658	6,928,164
Reductions	<u>5,563,631</u>	<u>1,329,561</u>	<u>11,590</u>	<u>6,904,782</u>	<u>6,952,258</u>
 Due to litigants and others, end of year	<u>\$4,977,757</u>	<u>\$4,724,903</u>	<u>\$ 562</u>	<u>\$9,703,222</u>	<u>\$ 8,529,346</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Combined Schedule of Interest-Bearing Deposits - All Funds
June 30, 2009

	Financial Institution	Interest Rate	Term	Maturity Date	Amount
General Fund -					
Certificate of deposit	I	1.45%	1 year	10/04/09	\$ 100,000
Certificate of deposit	I	1.75%	1 year	10/21/09	100,000
Certificate of deposit	R	2.25%	1 year	11/06/09	100,000
Certificate of deposit	I	1.50%	1 year	10/31/09	500,000
Certificate of deposit	I	1.45%	1 year	10/05/09	1,341,119
Interest-bearing deposits	I	variable	N/A	N/A	17,531
Interest-bearing deposits	I	variable	N/A	N/A	5,992,721
Interest-bearing deposits	I	variable	N/A	N/A	<u>140,558</u>
Total General Fund					<u>8,291,929</u>
Advance Deposit Fund -					
Certificate of deposit	R	2.25%	1 year	10/24/09	500,000
Certificate of deposit	M	1.50%	1 year	10/02/09	500,000
Certificate of deposit	C	2.25%	1 year	04/07/10	500,000
Certificate of deposit	Ch	2.77%	1 year	07/23/09	500,000
Interest-bearing deposits	Ch	variable	N/A	N/A	<u>2,977,757</u>
Total Advance Deposit Fund					<u>4,977,757</u>
Registry of the Court Fund -					
Interest-bearing deposits	I	variable	N/A	N/A	4,718,133
Interest-bearing deposits	Ch	variable	N/A	N/A	<u>1,734</u>
Total Registry of the Court Fund					<u>4,719,867</u>
Election Qualifying Fund -					
Interest-bearing deposits	I	variable	N/A	N/A	<u>562</u>
Total - all funds					<u>\$ 17,990,115</u>

Financial Institution:

- (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 City-Parish Consolidated Government, as of and for the year ended June 30, 2009, which collectively comprise the Lafayette Parish Clerk of Court's basic financial statements and have issued our report thereon dated August 17, 2009. 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 09-1(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
August 17, 2009

LAFAYETTE PARISH CLERK OF COURT

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended June 30, 2009

Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of		Completion Date
				Contact Person	Person	
<u>CURRENT YEAR (6/30/09) --</u>						
<u>Internal Control:</u>						
09-1(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 (6/30/08) --</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