

ALLEN PARISH CLERK OF COURT
Oberlin, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

(D) Escrow Fund Balance:

R.S. 15:285 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 that will be due, if any, can be made at this time.

ALLEN PARISH CLERK OF COURT
 Church, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

(6) Changes in Agency Fund Balances

A summary of changes in agency fund-sourced deposits follows:

	Unsettled Deposits 000,000	Additions	Reductions	Unsettled Deposits 000,000
Agency funds:				
Advance Deposit I	\$ 1,236	\$ 80	\$ 83	\$ 1,233
Advance Deposit III	319,411	266,577	266,748	319,240
Registry of Court	118,111	308,382	38,711	387,782
Total	\$ 446,758	\$ 574,759	\$ 409,542	\$ 611,975

(6) Litigation and Claims

There is no litigation pending against the Allen Parish Clerk of Court's office at June 30, 1997.

(7) Expenditures of the Clerk of Court Paid by the Parish Police Jury

The Clerk of Court's office is located in the Allen Parish Courthouse. The upkeep and maintenance of the courthouse is paid by the Allen Parish Police Jury. Certain operating expenditures of the Clerk of Court's office are paid by the parish police jury. The funds assets purchased and included in the general fund assets account group are the only amounts included in the accompanying financial statements. These expenditures are summarized as follows:

Furniture, fixtures and equipment	\$ 2,411
Office supplies	12,386
Total	\$ 14,797

(8) Receivables

The receivables of \$17,126 at June 30, 1997 are as follows:

Mortgage Certificates	\$ 697
Cancellations	306
Certified copies	874
Recordings	12,139
Total	\$ 13,116

ALLIEN PARISH CLERK OF COURT
 Baton Rouge, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

	Expense	Amount	Asset
Contributions required by statute:			
Employees	8.75 %	\$ 15,349	\$ 15,349
Employer	10.07%	20,200	20,200
Total	18.82%	\$ 35,549	\$ 35,549
Retirement Systems			
Estimated payroll for current year			\$ 65,114,117
Dollar amount			\$ 1,007,479
Percent of estimated payroll			1.547%
For the year ended June 30, 1996:			
Retirement Systems:			
Net assets available		\$ 186,102,051	
Pension benefit obligation		179,275,009	
Unfunded pension benefit obligation		\$ 7,827,042	

The total payroll of all covered employees of the System for the year ended June 30, 1997, is not available. However, an estimated total payroll of all employees covered by the System for the year ended June 30, 1997, was obtained by projecting the prior year payroll of covered employees as of June 30, 1996. In addition, the pension benefit obligation is presented as of June 30, 1996, because the June 30, 1997 information is not available.

The pension benefit obligation is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of expected projected benefits, is included to help users assess the System's funding status on a going-concern basis. Actual progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employees.

Historical good information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 1997 comprehensive annual financial report. The Allen Parish Clerk of Court does not guarantee the benefits granted by the System.

ALLEN PARISH CLERK OF COURT
 Gretna, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

pledged securities within 30 days of being notified by the Clerk of Court that the fiscal agent has failed to pay deposited funds upon demand.

(C) Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 05/31/96	Additions	Deletions	Balance 06/30/97
Furniture, fixtures and equipment	\$21,281	\$ 1,403	\$ _____	\$22,684

(D) Pension Plan

Substantially all employees of the Allen Parish Clerk of Court are members of the Louisiana Clerks of Court Retirement and Relief Fund (System), a multiple-employer (non-sharing), public employee retirement system (PERS), controlled and administered by a separate board of trustees.

All regular employees earning at least \$400 per month and 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 10 years of credited service are entitled to retirement benefits, payable monthly for life, equal to 3 percent of their final average salary for each year of credited service, not to exceed 500 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 11 years of service and who do not withdraw their employee cost dollars may retire at or after age 50 and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established by state statute.

Contributions to the system include one-fourth of one percent (one-half of one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish. State statute requires covered employees to contribute a percentage of their salaries to the System. As provided by Louisiana Revised Statute 11:193, the employer's 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 following provides certain disclosures for the Clerk of Court and the retirement system that are required by GASB Codification Section 230.109 for the year ended June 30, 1997.

Cost before rates:	
Employees	\$ 27,750
Employer	\$1,083
Total current year payroll	\$ 28,833
Total current year covered payroll	\$ 1,824

ALLEN PARISH CLERK OF COURT
Orleans, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

K. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative (i.e., presentation of prior year results by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

(1) Cash and Interest-Bearing Deposits

Under state law, the Clerk of Court may deposit funds within a fiscal agent bank located in the parish or congressional district that is 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 also 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, 1997, the Clerk of Court has cash and cash equivalents (bank balances) totaling \$654,398 as follows:

	Hibernia National Bank	American Security Bank	Total
Demand deposits:			
Noninterest-bearing	\$	\$ 13,549	\$ 13,549
Interest-bearing	289,083	541,793	830,876
Time deposits	85,288	21,085	106,373
Total	\$ 374,371	\$ 576,427	\$ 950,798

These deposits are stated at cost, which approximates market. Under state law, these deposits, in the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposits with the fiscal agent bank. 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. Deposit balances (bank balances) at June 30, 1997, are secured as follows:

	Hibernia National Bank	American Security Bank
Bank balances	\$ 374,371	\$ 411,715
Securities pledged (category 2)	175,346	348,002
Federal deposit insurance	198,000	112,545
	374,371	463,562
Over (Under) secured deposits	\$ 122	\$ 87,282

Pledged securities in Category 2 include unsecured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Clerk of Court's name. Even though the pledged securities are unsecured/unregistered Category 2, Louisiana Revised Statute 39:1179 imposes a statutory requirement on the custodial bank to advertise and sell the

ALLAN PARISH CLERK OF COURT
Orleans, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

14. **Indirect Accounting:**

A budget for the General Fund is prepared on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally prepared or as amended by the Clerk of Court. All budgetary appropriations lapse at the end of each fiscal year.

15. **Fund Assets**

Fund assets used in governmental fund type operations (general fund assets) are accounted for in the General Fund Assets Account Group rather than in the General Fund. No depreciation has been provided on general fund assets. All fund assets are valued at historical cost or estimated historical cost if historical cost is not available. The amount of fund asset costs estimated is immaterial.

The account group is not a "fund". It is concerned only with the measurement of financial position, not with measurement of results of operations.

16. **Interest-Bearing Deposits**

Interest-bearing deposits are stated at cost, which approximates market.

17. **Bad Debts**

Uncollectible amounts due for receivables are recognized as bad debts by direct write-off as 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), an allowance for uncollectible accounts receivable is made due to immateriality at June 30, 1997.

18. **Vacation and Sick Leave**

Employees of the Clerk of Court's office earn one to three weeks of vacation and 12 days of sick leave each year. Vacation and sick leave must be used in the year earned. As June 30, 1997, the employees of the Clerk of Court have not accumulated and vested leave benefits required to be reported in accordance with generally accepted accounting principles.

19. **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of money are accounted in order to assure that portions of the applicable appropriation, is not employed by the Allan Parish Clerk of Court as an extension of formal budgetary integration in the funds.

20. **Total Columns on Combined Balance Sheet**

Total columns on the Combined Balance Sheet are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

ALLEN PARISH CLERK OF COURT
Orleans, Louisiana

Notes to Financial Statements - Continued

June 30, 1997

on the public jury, the general governmental services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

B. Fund Accounting

The accounts of the Allen Parish Clerk of Court 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 assets, liabilities, fund equity, revenues and expenditures. Revenues are accounted for in three individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

General Fund

The General Fund, as provided by Louisiana Revised Statute 33:761, is the principal fund of the Allen Parish 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 operation expenditures are paid from this fund.

Agency Fund

The Advance Deposits and Registry of Court Agency Funds are used to account for assets held on an agent basis for individuals, etc. Agency funds are controlled in nature (assets upon liability) and do not involve management of assets or operations.

C. Basis of Accounting

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

The Allen Parish Clerk of Court's records are maintained on a modified accrual basis of accounting. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Proceedings, contributions, mortgage certificates, certified copies, court attendance, title and insurance, interest earned on interest-free loan deposits, and (limited) rents are recorded in the year in which they are earned.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

ALLEN PARISH CLERK OF COURT
Othello, Louisiana

Notes to Financial Statements

June 30, 1997

(1) Summary of Significant Accounting Policies

As provided by Article V, Section 23 of the Louisiana Constitution of 1954, the clerk of court serves as the non-official notary public, the recorder of mortgages, 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.

The accounting and reporting policies of the Allen Parish Clerk of Court conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:503 and to the industry audit guide, *Standards (2000) and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As the governing authority of the parish, for reporting purposes, the Allen Parish Police Jury is the financial reporting entity for Allen Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component unit should be considered part of the Allen Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

1. Appointing a voting majority of an organization's governing body, and
 - (a) the ability of the police jury to impose its will on that organization and/or
 - (b) the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury provides financial benefits that make the clerk of court fiscally dependent, the clerk of court was determined to be a component unit of the Allen Parish Police Jury, the financial reporting entity. The accompanying financial statements pertain to information only on the funds maintained by the clerk of court and do not present information on

ALLIEN PARISH CLERK OF COURT
Oberlin, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GRAP Basis) and Actual -
Governmental Fund Type - Office of Fund
Year Ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

(Per Accountant's Compilation Report)

	1997		Variance - (Favorable/ Unfavorable)	1996
	Budget	Actual		
Revenues:				
Licensed and permits	\$ 6,000	\$ 6,000	\$ 000	\$ 6,120
Fees, charges, and commissions for services -				
Court costs, fees and charges	44,800	43,846	954	43,691
Fees for recording legal documents	247,000	239,358	7,642	262,090
Fees for certified copies	10,000	10,499	499	10,818
Intergovernmental	0	9,906	9,906	0
Interest earnings	11,000	10,819	181	7,290
Total revenues	318,800	307,328	11,472	330,019
Expenditures:				
Current -				
Personnel services and related benefits	242,315	238,800	3,515	244,815
Operating services	20,172	20,416	(2,244)	18,183
Materials and supplies	20,500	20,658	158	21,000
Total expenditures	283,000	279,874	3,126	284,000
Excess (deficiency) of revenues over expenditures	35,800	127,454	91,654	46,019
Fund balances, beginning of year	189,150	189,150	-----	25,114
Fund balances, end of year	224,950	316,604	91,654	71,133

The accompanying notes are an integral part of these financial statements.

ALLEN HAMBLEN CLERKS (BY COUNTY)

Shelby, Lincoln

Combined Balance Sheet - All Fund Types and accounts - Ending
JUN 30, 1997

(See Accountant's Completion Report)

	Encumbrance -App'd Type -Special	Priority Fund Type -ASSIST	Account Code -Priority -Fund Type	Check -UNAPPORTIONED BAL. -ST
ASSETS				
Cash	\$ 20,883	\$ 15,000	\$	\$ 11,441
Investment Earnings	13,118	67,462		64,644
Accounts Receivable				14,128
Furniture, Fixtures and Equipment			134,418	134,418
Total assets	\$ 34,001	\$ 82,462	\$ 134,418	\$ 224,631
LIABILITIES AND FUND EQUITY				
Accounts payable	\$ 1,841	\$	\$	\$ 2,089
Accounts Payable	1,841			5,497
Due to Employer		41,422		42,282
Total liabilities	\$ 3,682	\$ 41,422		\$ 49,868
Fund equity				
Investment in general fund assets			134,418	129,495
Fund Balance - Unreserved and unassigned	30,319			28,841
Total fund equity	\$ 30,319		\$ 134,418	\$ 258,336
Total LIABILITIES AND FUND EQUITY	\$ 34,001	\$ 82,462	\$ 134,418	\$ 283,167

The accompanying notes are an integral part of these financial statements.

GENERAL PURPOSE FINANCIAL STATEMENTS

_____ Allen _____ PARISH CLERK OF COURT
_____ Gretna _____, Louisiana
ANNUAL FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

Required by Louisiana Revised Statute 24:514 to
be filed with the Office of Legislative Auditor
within 90 days after the close of the fiscal year.

AFFIDAVIT

Personally came and appeared before the undersigned authority, Michael Harrison,
_____ Allen _____, Parish Clerk of Court, who, duly sworn, deposes and says
that the financial statements herewith given present fairly the financial position of the
_____ Allen _____ Parish Clerk of Court as of June 30, 1997, and the results of
operations for the year then ended, in accordance with generally accepted accounting
principles applied on a basis consistent with that of the preceding year.



Signature

Sworn to and subscribed before me, this 9th day of September, 1997.



NOTARY PUBLIC

Clerk of Court Allen Parish
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Certified Public Accountants

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Certified Public Accountants

Accountant's Compilation Report

Honorable Gerald Hines Ingram
Allen Parish Clerk of Court
Bossier, L.A.

I have compiled the accompanying general purpose financial statements of the Allen Parish Clerk of Court, a component unit of the Allen Parish Police Jury, as of June 30, 1997 and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Royce T. Scimemi, CPA, Inc.

Royce T. Scimemi, CPA, Inc.
September 6, 1997

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Royce T. Scimemi, CPA, Inc.
Osaka, LA

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ALLEN PARISH CLERK OF COURT
Oberlin, Louisiana

Financial Report

Year Ended June 30, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewer, 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: SEP 17 1997

Royce T. Schimenti, CPA, Inc.

Royce T. Schimenti, CPA, Inc.
Oberlin, LA