

**State of Louisiana  
Comprehensive Annual Financial Report  
for the Year Ended June 30, 2002**

**M. J. AMIKE@FOSTER, JR.**  
Governor



Prepared By  
**DIVISION OF ADMINISTRATION**  
**MARK C. DRENNEN**  
Commissioner

# On the Cover



A collection consisting of seven new office buildings, plus the Louisiana State History Museum, the Capitol Park Visitors Center, and DeSoto Riverfront Park located on approximately 250 acres in downtown Baton Rouge will be known as Capitol Park. Five of the seven new office buildings (LaSalle, Claiborne, Galvez, Poydras, and Livingston) are pictured on the cover of the fiscal year 2002 Comprehensive Annual Financial Report (CAFR). The two office buildings not featured are Iberville and Bienville. Once complete, the majority of State departments will be located in this area in new, state of the art buildings named after people of historical significance in Louisiana.

State government officials and leaders, Governor M. J. “Mike” Foster, Jr. and Commissioner Mark C. Drennen, have been instrumental in converting Capitol Park from a dream to reality for the people of Louisiana. With the completion of each building comes something more than office space - a historical legend and architectural details of the structures themselves.

“State employees deserve a safe, clean, state-of-the-art, and professional environment to work in,” said Governor M. J. “Mike” Foster, Jr. “. . . it will ultimately help to save taxpayers hundreds of millions of dollars - that makes me happy and I hope it makes the residents of Louisiana happy, too. This is a great addition to the downtown area, the seat of State government, and Baton Rouge, as Louisiana’s capital city, should be a place of which its residents can be proud,” he added.

Commissioner of Administration Mark C. Drennen stated, “In addition to saving money, the Capitol Park buildings will also help to create a sense of place for Baton Rouge and contribute to the overall downtown revitalization efforts. Ultimately, and from a historic perspective, it’s a celebration of Louisiana.”

## CREDITS

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Courtesy of State Library of Louisiana

Courtesy of Department of Culture Recreation and Tourism



M. J. "Mike" Foster, Jr.

Governor

State of Louisiana

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# I. INTRODUCTORY SECTION



# State of Louisiana

## DIVISION OF ADMINISTRATION OFFICE OF THE COMMISSIONER

M. J. "MIKE" FOSTER, JR.  
GOVERNOR

MARK C. DRENNEN  
COMMISSIONER OF ADMINISTRATION

January 22, 2003

To: The Governor,  
Members of the Legislature, and the  
People of the State of Louisiana

It is my privilege to present the Comprehensive Annual Financial Report (CAFR) on the financial condition of the State of Louisiana for the fiscal year ended June 30, 2002. The report was prepared in conformity with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB) and Louisiana Revised Statutes.

The CAFR was prepared by the Division of Administration, Office of Statewide Reporting and Accounting Policy, and includes implementation of a new reporting model required by GASB. The objective of the new reporting approach is to report the government operations as a single unified entity, in addition to providing traditional fund-based financial statements.

The Division of Administration is responsible for the accuracy, completeness and fair presentation of the data, representations and disclosures presented in the CAFR. To the best of our knowledge and belief, the data presented are accurate in all material respects, reported in a manner designed to fairly present the financial position and results of operations and provide disclosures necessary to enable the reader to gain an understanding of the financial activities and condition of the State.

The reporting entity of the State includes all primary government funds, plus the activity of component units for which the State is financially accountable. Determination of the component units to be included in the CAFR was made in accordance with criteria established by GASB and is presented in Note 1A to the financial statements.

The CAFR is organized as follows:

- Introductory section containing background and organizational information on the State and summaries of some current initiatives
- Financial section including the independent auditor's report, Management's Discussion and Analysis (MD&A), Government-Wide Financial Statements, Fund Financial Statements, Notes to the Financial Statements and Required Supplementary Information. The financial section also includes the combining statements of the individual funds.
- Statistical section presenting financial, economic, and demographic data for Louisiana.

GASB requires that management provide a narrative introduction, overview and an analysis to accompany the basic financial statements in the form of MD&A. This letter of

transmittal is intended to complement MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditor's report.

## **INDEPENDENT AUDIT**

The State of Louisiana's financial statements have been audited by the Office of Legislative Auditor. The goal of the independent audit was to provide reasonable assurance that the financial statements of the State for the fiscal year ended June 30, 2002, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the financial statements of the State of Louisiana for the year ended June 30, 2002, are fairly presented in conformity with GAAP. The independent auditor's report is presented at the first component of the financial section of this report.

The independent audit of the financial statements of the State of Louisiana was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the separately issued Single Audit Report for the State of Louisiana.

## **ACCOUNTING AND BUDGETARY CONTROL**

Management is responsible for establishing and maintaining internal controls designed to ensure that assets are protected from loss, theft, or misuse and that adequate accounting data are compiled to provide for the preparation of financial statements in conformity with GAAP. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the internal accounting controls of the State adequately safeguard assets and provide reasonable assurance of proper recording and reporting of financial transactions.

Final financial control is exercised through the budgetary system. Financial statements are presented in conformity with GAAP and are also presented on a non-GAAP budgetary basis to demonstrate legal compliance. Variances between the GAAP and Non-GAAP budgetary presentations are caused by differences in reporting entity, accounting basis and timing. The budgetary process is further described in Note 1 to the financial statements and a reconciliation between GAAP and non-GAAP budgetary basis fund balances is presented in the required supplemental information.

## **PROFILE OF THE GOVERNMENT**

Located on the Gulf of Mexico and bounded by Arkansas, Texas and Mississippi, Louisiana occupies a land area of 43,411 square miles and serves a population of 4,468,976 (2000 census). The Executive, Judicial and Legislative Branches govern the State as provided by the State Constitution of 1974.

The State provides a variety of services to citizens including education, health care, public safety, road and highway development and maintenance, and recreation. These services are financed primarily through taxes, fees, mineral royalties and federal revenues, which are accounted for by various funds (general fund, special revenue funds, capital project funds, etc.).

Major industries in Louisiana include agriculture, fishing, and processing of mineral resources. The State leads the nation in the production of salt and sulfur and ranks high in the production of crude petroleum, natural gas, and natural gas liquids. The State rapidly industrialized in the 1960's and 70's and has giant oil refineries, petrochemical plants, foundries, and lumber and paper mills. Four of the ten busiest U.S. ports are located in Louisiana along the lower Mississippi River (New Orleans, South Louisiana, Baton Rouge, and Plaquemines).

The State financial reporting entity includes 48 active component units, which are reported discretely in the financial statements. These component units include colleges and universities, boards and commissions, ports, levee districts, and other special purpose authorities.

## **CASH MANAGEMENT**

The State Treasurer is responsible for managing all cash and investments, with the exception of certain component units included in the reporting entity that have independent powers to manage and invest their funds. During fiscal year 2002, cash management and investment transactions managed by the State Treasurer included checking accounts, certificates of deposit, U.S. government and agency obligations, commercial paper, repurchase agreements, and security lending agreements. Legal requirements for the investment of funds maintained by the State Treasurer are discussed in Note 2 to the financial statements.

For fiscal year 2002, the Treasury earned \$126,312,075 on its fixed-income investments for the General Fund. The investments earned a cash rate of return of 4.58% during fiscal year 2002, which is a 12% decrease from the 5.22% rate that earned \$120,516,648 in the previous year. By comparison, the thirty-day Treasury Bill yield averaged 2.1% and the two-year Treasury Bill averaged 7.1% during the same period.

The fixed income and equity investments of the Louisiana Education Quality Trust Fund earned a total rate of return of 1.4% for the 2002 fiscal year, which is a 66% decrease from the 4.1% rate of return reported for the 2001 fiscal year.

## **RISK MANAGEMENT**

The primary government, through the Office of Risk Management, retains risk for property, casualty, and worker's compensation insurance, as well as coverage for all State property, with virtually no upper limits. Auto liability, comprehensive, and collision coverage is

provided for the State fleet and other coverage, such as bonds, crime, aviation, and marine insurance, is provided as needed.

## PENSIONS

State employees may be eligible to participate in the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System, or the Louisiana State Police Retirement System, depending on their employing agency. Further information on the retirement systems can be found in Note 6 to the financial statements.

**ECONOMIC OUTLOOK** This economic discussion is an excerpt from the executive summary of The Louisiana Economic Outlook: 2003 and 2004, by Loren C. Scott, James A. Richardson and A.M.M. Jamal, published in September 2002.

The past two years have not been particularly kind ones for the Louisiana economy. A weak national economy, sometimes weak energy prices and a lackluster international market have combined to keep the economy's employment growth rate under 1%. The "drivers" of the State economy are expected to be more positive over 2003 and 2004 due to projections for the U.S. economy's growth rate to return to the 3.5% range and interest rates expected to rise slightly but remain low. Louisiana firms that export a significant portion of their sales should benefit from a decline in the exchange value of the dollar. Oil prices are projected to average \$24-\$26 a barrel, accompanied by an expected rise in natural gas prices by 2004.

We are projecting that non-agricultural wage and salary employment within the State will expand by 44,700 jobs over the next two years. We project employment will increase by 1.0% and 1.3% respectively in 2003 and 2004.

Our growth rate for the next two years will be arrested somewhat by problems in the largest manufacturing sector of the State – chemicals. The chemical sector has been hammered by a combination of (1) poor domestic demand, (2) poor export demand and (3) high natural gas prices, which the industry uses as both a feedstock and boiler fuel. The first two factors will improve for the industry, but high gas prices will remain a significant problem and may result in further layoffs in this sector.

While the chemical and industrial construction sectors will act as a drag on the economy over 2003-04, other areas such as the following will provide a boost: (1) high energy prices, especially natural gas prices, (2) transportation equipment manufacturing will be a major generator of new jobs in manufacturing, (3) after two lackluster years, the retail trade sector should begin generating nearly 10,000 new jobs for the State, and (4) nearly 7,000 new jobs are expected in the government sector over 2003-04.

## MAJOR INITIATIVES

Louisiana sold 60 percent of its tobacco settlement and netted \$1.2 billion, which will be put into a trust/savings account for health care, education and the Louisiana Tuition Opportunity Program for Students (TOPS). The State collected 53 cents on the dollar in the sale, which was favorable in comparison to other states. The successful negotiation of lower underwriting and legal fees helped in getting more than the other states. The transfer risk for this transaction was about 88.68%. This means the State, in effect, will pay 11 percent, or 11 cents on the dollar, for an insurance policy for its money in case tobacco companies go out of business.

New Orleans will be home to the Grammy Exposition and Hall of Fame, a state-of-the-art interactive music center created by the National Association of Recording Arts and Sciences. This will mean millions of new visitors a year to the State (\$18 to \$20 million is projected in new revenues each year) and approximately 300 new jobs. The economy and tourism industry will be given a major boost, not to mention the national prestige for the State and the history of Louisiana and American music. The Grammy Expo will be a high tech visitor center that will include interactive musical entertainment, memorabilia, a themed restaurant, and a retail store.

Other new manufacturing and industry developments that will have a positive impact on economic development include the location of a multi-million dollar automotive supplier for the General Motors plant, the construction of a multi-million dollar sugar storage and distribution facility which will help support the agriculture industry, and the expansion of the Libbey, Inc. plant. These new industries will provide significant employment and payroll contributions, which will also bring millions of dollars in investments to the State. These developments are examples of the incentives being offered to attract new industries for the long-term economic development master plan *Louisiana: Vision 2020*.

### **CERTIFICATE OF ACHIEVEMENT**

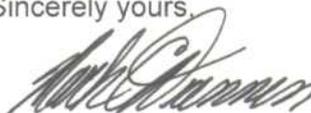
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Louisiana for its CAFR for the fiscal year ended June 30, 2001. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation in government financial reporting.

In order to be awarded a Certificate of Achievement, a government must publish a CAFR that is easily readable and efficiently organized, and whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **ACKNOWLEDGEMENTS**

In conclusion, I wish to express my appreciation to the staff of the Office of Statewide Reporting and Accounting Policy for their professionalism, dedication, and expertise in preparing this report, as well as their commitment to maintaining the highest standards of accountability in financial reporting. The report was made especially difficult with the implementation of GASB 34 – a task which can only be appreciated by those who have gone through a similar process. I also wish to thank the agency fiscal officers and accountants whose contributions helped make this report possible.

Sincerely yours,



Mark C. Drennen  
Commissioner of Administration

MCD:FHK

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CERTIFICATE OF  
ACHIEVEMENT

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

State of  
Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2001

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Thomas A. Drew*  
President

*Jeffrey L. Esser*  
Executive Director

# State of Louisiana

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## PRINCIPAL OFFICIALS

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### Executive (Elected)

M. J. (Mike) Foster, Jr.  
Governor  
Kathleen Babineaux Blanco  
Lieutenant Governor  
W. Fox McKeithen  
Secretary of State  
Richard P. Ieyoub  
Attorney General  
John Neely Kennedy  
Treasurer  
Bob Odom  
Commissioner of Agriculture and Forestry  
J. Robert Wooley  
Acting Commissioner of Insurance  
Suzanne Haik Terrell  
Commissioner of Elections  
Lawrence C. St. Blanc  
Executive Secretary of Public  
Service Commission

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### Legislative (Elected)

Charles W. Dewitt, Jr.  
Speaker of the House of Representatives  
John J. Hainkel, Jr.  
President of the Senate

---

### Judicial (Elected)

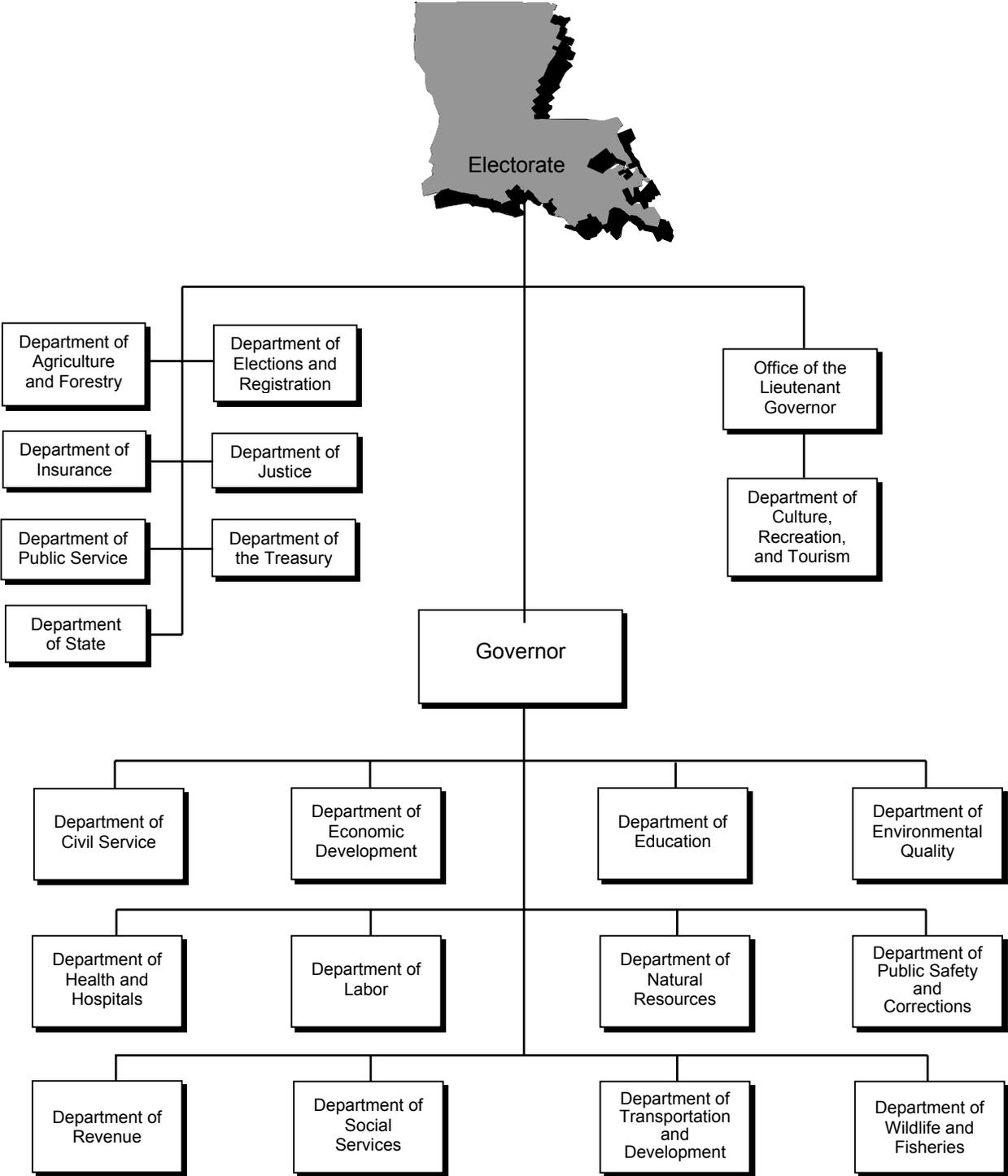
Pascal F. Calogero, Jr.  
Chief Justice of the Supreme  
Court of Louisiana

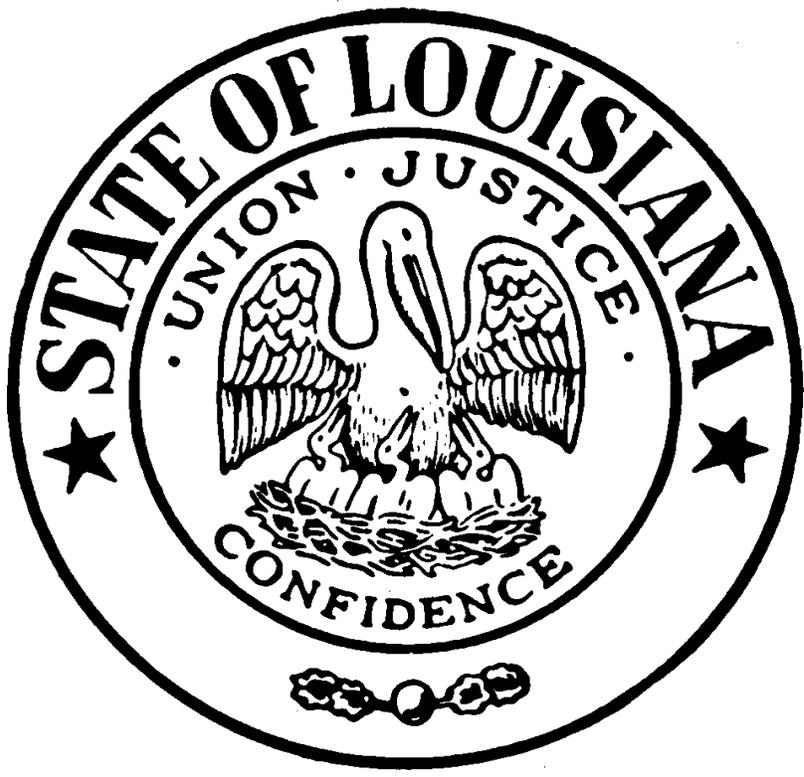
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### Executive (Appointed)

Cecil J. Picard  
State Superintendent of Education  
Don J. Hutchinson  
Secretary of Economic Development  
Phillip J. Jones  
Secretary of Culture, Recreation, and Tourism  
Hall Bohlinger  
Secretary of Environmental Quality  
David W. Hood  
Secretary of Health and Hospitals  
Gwendolyn Hamilton  
Secretary of Social Services  
Dawn R. Watson  
Secretary of Labor  
Jack C. Caldwell  
Secretary of Natural Resources  
Richard L. Stalder  
Secretary of Public Safety and Corrections  
Colonel Terry C. Landry  
Deputy Secretary Superintendent, Office of State Police  
Cynthia Bridges  
Secretary of Revenue  
Dr. Kam K. Movassaghi  
Secretary of Transportation and Development  
James H. Jenkins, Jr.  
Secretary of Wildlife and Fisheries  
Allen H. Reynolds  
Director of State Civil Service

## ORGANIZATIONAL CHART





## **II. FINANCIAL SECTION**



OFFICE OF  
**LEGISLATIVE AUDITOR**  
STATE OF LOUISIANA  
BATON ROUGE, LOUISIANA 70804-9397

1600 NORTH THIRD STREET  
POST OFFICE BOX 94397  
TELEPHONE: (225) 339-3800  
FACSIMILE: (225) 339-3870

January 22, 2003

Independent Auditor's Report

Honorable Murphy J. "Mike" Foster, Jr., Governor  
Honorable John J. Hainkel, Jr., President, and  
Members of the Senate  
Honorable Charles W. DeWitt, Speaker, and  
Members of the House of Representatives  
State of Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Louisiana, as of and for the year ended June 30, 2002, which collectively comprise the state's basic financial statements as listed in the table of contents. These financial statements are the responsibility of management of the State of Louisiana. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the basic financial statements of certain pension trust funds, enterprise funds, and component units of government included within the basic financial statements of the State of Louisiana, which represent the following percentages of their related opinion units:

<u>Opinion Unit</u>	<u>Percentage of Total Assets</u>	<u>Percentage of Revenues</u>
Business-Type Activities	1%	2%
Aggregate Discretely Presented Component Units	21%	6%
Aggregate Remaining Funds	76%	7%

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the previously mentioned component units and funds, are based solely upon the reports of the other auditors.

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 and the reports of the other auditors provide a reasonable basis for our opinions.

## LEGISLATIVE AUDITOR

January 22, 2003  
Page Two

In our opinion, based on our audit and the reports of the other auditors, the basic financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Louisiana, as of June 30, 2002, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in note 1 to the basic financial statements, the State of Louisiana has implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, as amended by Statement Nos. 35 and 37 and Statement No. 38, *Certain Financial Statement Note Disclosures*, for the fiscal year ended June 30, 2002.

In accordance with *Government Auditing Standards*, a report on our consideration of the state's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants will be issued under separate cover. Included in this separate report is the Schedule of Expenditures of Federal Awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, which is not a required part of the state's basic financial statements. That report, upon its issuance, is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

*Management's Discussion and Analysis* and the budgetary comparison information presented on pages 15 through 25 and 85 through 86, respectively, are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We and the other auditors have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with Louisiana Revised Statute 39:75 A.(2), the Division of Administration must submit a budget status report to the Joint Legislative Committee on the Budget by October 15 following the end of each fiscal year. This report shall indicate the balance of the budget for the state General Fund and dedicated funds by comparing the official forecast for these funds to the *total authorized appropriations from each fund*. The budget status report reflects the balance in funds for the previous year and represents the official budget status of the state. On October 18, 2002, the Division of Administration presented an amount of \$3.9 million to the Joint Legislative Committee on the Budget as the projected General Fund revenue less appropriations and requirements for 2001-2002, as required by this statute.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State of Louisiana's basic financial statements. The accompanying combining financial statements listed in the table of contents are presented for the purpose of

LEGISLATIVE AUDITOR

January 22, 2003  
Page Three

additional analysis and are not a required part of the basic financial statements. The combining financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of the other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and the statistical section listed in the table of contents have not been subjected to the procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.

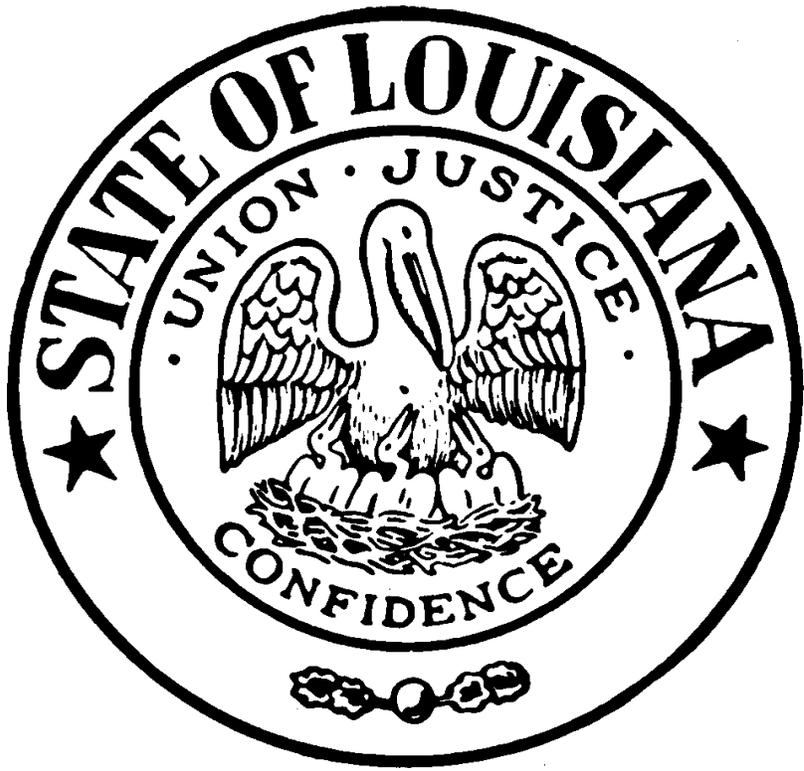
Respectfully submitted,



Grover C. Austin, CPA  
First Assistant Legislative Auditor

THC:PEP:AJR:dl

[CAFR02]



# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) of the financial performance of the State of Louisiana presents a narrative overview and analysis of the financial activities of the State for the year ended June 30, 2002.

This document focuses on the current year's activities, resulting changes, and currently known facts. Read this document in conjunction with the additional information contained in the transmittal letter presented on pages 1 - 5 and the financial statements of the State, which begin on page 27. All amounts included in the MD&A, unless otherwise indicated, are expressed in thousands of dollars.

This is the first year that the State is required to report its financial statements in accordance with Governmental Accounting Standards Board Statement No. 34 (GASB 34). GASB 34 contains new reporting standards and significantly changes the report content and structure. Much of the information is not easily comparable to that in the Comprehensive Annual Financial Reports (CAFR) of prior years; therefore, this discussion and analysis does not provide government-wide comparisons with the previous year. However, some comparative data on the fund level is presented on the following pages. Future reports will include extensive comparisons as required.

### FINANCIAL HIGHLIGHTS – Primary Government

The government-wide statements reflect that the total assets of the State exceeded its total liabilities on an economic resources measurement focus at the close of fiscal year 2002 by \$14 billion.

The government-wide statements reflect that revenue for the State exceeded expenses by \$1.9 billion, again on an economic resources measurement focus.

On the fund statements, the unreserved undesignated fund balance for the General Fund (the primary operating fund of the State) reflects a decrease of approximately \$61 million or 225% from last fiscal year as published.

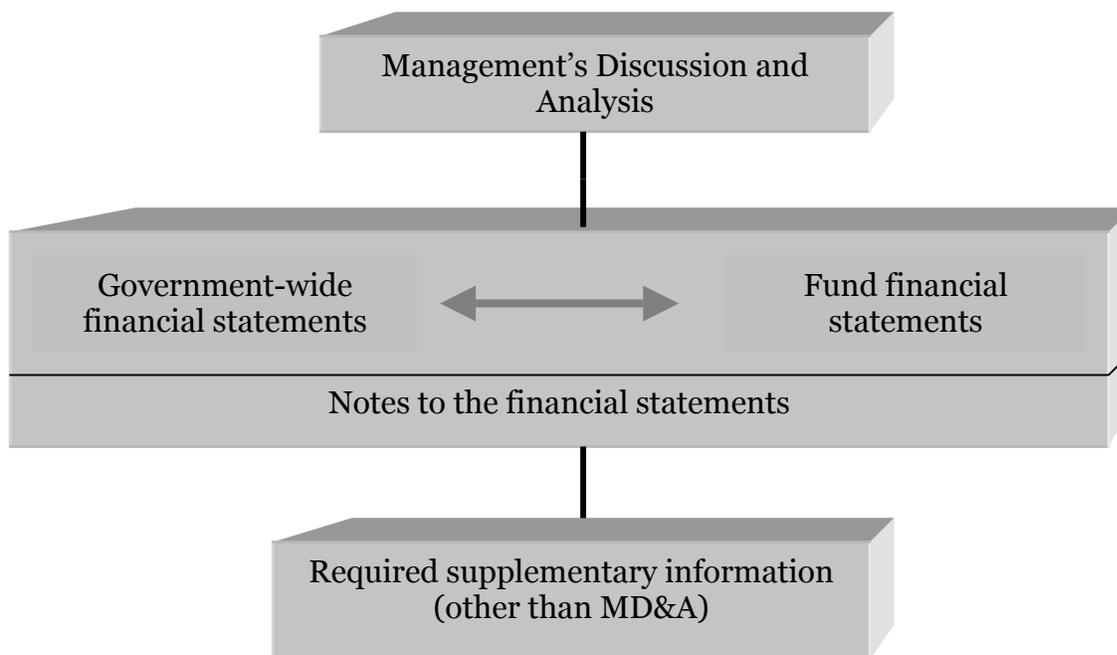
### OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the requirements established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.

These financial statements consist of four sections—Management's Discussion and Analysis (this section), the basic financial statements, notes to the financial statements, and required supplementary information other than MD&A. Following is a graphic presentation of the CAFR under GASB 34 that demonstrates the relationships between the various sections.

# State of Louisiana

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## Government-wide Financial Statements

One of the most important questions asked about the finances of the State is “Is the State as a whole better or worse off as a result of the year’s activities?” The government-wide financial statements present information for the State as a whole and provide one tool to help answer this question. It is presented in a format designed to make the statements easier for the reader to understand. The two statements of this section of the basic financial statements are the Statement of Net Assets and the Statement of Activities.

The Statement of Net Assets (page 27) presents the current and long term portions of the assets and liabilities of the State separately, using the accrual basis of accounting, and is the basic government-wide statement of position at fiscal year end. Using the format of assets minus liabilities equal net assets, this statement reports the governmental activities separately from business-type activities that comprise the primary government, then reports certain related component units in a separate column. Increases or decreases in net assets provide a useful indicator of whether the financial position of the State is improving or deteriorating.

The Statement of Activities (page 28) presents information showing how the net assets of the State changed as a result of current year operations and how those operations were financed. This statement presents expenses before revenues to emphasize the fact that revenues are generated expressly for providing services, rather than as an end in themselves. As with the Statement of Net Assets, this statement is prepared using the accrual basis of accounting. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

# State of Louisiana

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In the Statement of Net Assets and Statement of Activities, we divide the State into three kinds of activities:

Governmental and business-type activities are identified separately in the government-wide statements to distinguish those functions of government that are supported primarily by taxes and intergovernmental revenues from those that are primarily self-supporting. The governmental activities include general government; culture, recreation and tourism; transportation and development; public safety; health and welfare; corrections; conservation and environment; and education. The business-type activities operated by the State include the Louisiana Lottery Corporation and the Unemployment Trust Fund, among others.

Component units, as part of the State reporting entity, are reported in the government-wide financial statements as they are financially accountable to the State for these entities. Among the component units included are public colleges and universities, the Louisiana Stadium and Exposition District, Orleans Levee District, and the Tobacco Settlement Financing Corporation. For a complete listing of all the discrete component units and blended component units included in the government-wide statements, see Note 1 of the Notes to the Financial Statement.

## **Fund Financial Statements**

The fund financial statements begin on page 29 and provide more detailed information than the government-wide statements by reporting information about the most significant funds of the State. A fund is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. The State of Louisiana uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. For governmental activities, fund financial statements indicate how these services were financed in the short term as opposed to the government-wide statements, which present a longer-term view of the State finances. The three categories into which the funds of the State can be classified are governmental funds, proprietary funds, and fiduciary funds.

Governmental funds account for most of the functions reported as governmental activities in the government-wide financial statements. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources and the balances of spendable resources available at fiscal year end, which should be useful in evaluating the current financing requirements of the State. Governmental funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash.

GASB Statement 34 has shifted the focus of governmental funds financial statements from fund types to major funds. Louisiana accounts for its activities in 228 funds (with activity); of this total, 190 are governmental funds, 22 are proprietary funds, and 16 are fiduciary in nature. Information is presented separately on the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the three funds determined to be major funds. Information for the remaining 187 governmental funds is presented in a single column on these statements. Combining statements for these funds are presented on pages 88-117.

# State of Louisiana

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Proprietary funds encompass enterprise funds and internal service funds. In the government-wide financial statements, business-type activities report the same activities as the enterprise funds. Internal service funds are used to accumulate and allocate costs internally among the various functions of the State. Because the internal service funds mainly benefit the government rather than business-type activities, they are included in the governmental activities in the government-wide financial statements.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the State programs. The State is responsible for ensuring that the assets reported in these funds are used for their intended purpose. The fiduciary fund category includes pension trust funds, investment trust funds, private-purpose trust funds, and agency funds.

## **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43-84.

## **Required Supplementary Information (RSI)**

In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules, which can be found on pages 85 and 86.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, total net assets may serve as a useful indicator of a government's financial position. Combined net assets (government and business-type activities) totaled \$14.3 billion at the end of fiscal year 2002. Total net assets do not represent amounts available for appropriation, but are composed of net assets restricted for specific purposes; investment in capital assets, net of depreciation and related debt; and unrestricted net assets.

By far the largest portion of the assets of the State - \$11,005,863,000 or 53% - reflects its investment in capital assets (e.g., land, roads, buildings, machinery, and equipment), less accumulated depreciation and any related debt used to acquire those assets that is still outstanding. The State uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although our investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot either be used to liquidate these liabilities or it is not the intent for the capital assets to be utilized for that purpose.

# State of Louisiana

The following condensed financial information for the primary government was derived from the Government-wide Statement of Net assets. As mentioned earlier, since this is the first year of GASB 34 implementation, comparative data from the prior year is not presented for the government-wide statements.

**Statement of Net Assets**  
**as of June 30, 2002**  
(in millions)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total Primary Government</u>
	2002	2002	2002
Current and other assets	\$ 7,595	\$ 2,315	\$ 9,910
Capital assets	10,905	101	11,006
Total assets	<u>18,500</u>	<u>2,416</u>	<u>20,916</u>
Other liabilities	1,668	74	1,742
Long-term debt outstanding	4,555	298	4,853
Total liabilities	<u>6,223</u>	<u>372</u>	<u>6,595</u>
Invested in capital assets, net of related debt	9,845	47	9,892
Restricted	5,313	1,648	6,961
Unrestricted	(2,881)	349	(2,532)
Total net assets	<u>\$ 12,277</u>	<u>\$ 2,044</u>	<u>\$ 14,321</u>

An important factor to recognize is that approximately 49% of the net assets of the State are restricted. Restricted net assets represent those assets not available for spending as a result of legislative or Constitutional requirements, donor agreements, or grant requirements. Unrestricted net assets reflected a deficit of \$2.5 billion due to several factors. Increasingly, the State is funding local projects through general obligation debt. The asset is on the books of the local government while the debt is shown on the State financials. In addition, Louisiana is recording the unreserved/undesignated fund balances of the special revenue funds as restricted (\$1.8 billion) as well as restricting the permanent funds created for the tobacco settlement proceeds (\$1 billion).

The following condensed financial information relating to the primary government was derived from the Government-wide Statement of Activities:

# State of Louisiana

**Changes in Net Assets**  
**for the year ended June 30, 2002**  
(in millions)

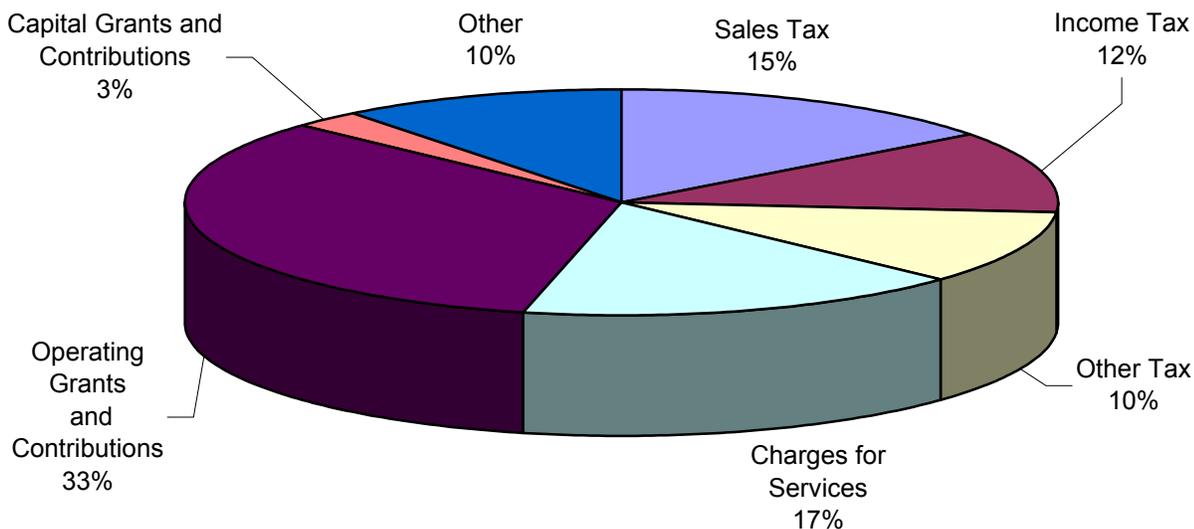
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total Primary Government</u>
	<u>2002</u>	<u>2002</u>	<u>2002</u>
<b>Revenues:</b>			
Program revenues:			
Charges for services	\$ 2,997	\$ 494	\$ 3,491
Federal grants	5,859	278	6,137
Capital grants and entitlements	492	22	514
<b>General revenues:</b>			
Income taxes	2,054	-	2,054
Sales and use taxes	2,606	-	2,606
Other taxes	1,867	-	1,867
Other	1,846	23	1,869
Total revenues	<u>17,721</u>	<u>817</u>	<u>18,538</u>
<b>Expenses</b>			
Governmental activities:			
General government	2,392		2,392
Culture, recreation and tourism	72		72
Transportation and development	747		747
Public safety	289		289
Health and welfare	6,755		6,755
Corrections	610		610
Conservation and environment	298		298
Education	4,426		4,426
Other	2		2
Intergovernmental	322		322
Interest on long-term debt	117		117
<b>Business-type activities:</b>			
Louisiana Lottery Corporation		202	202
Unemployment Trust Fund		308	308
Other		102	102
Total expenses	<u>16,030</u>	<u>612</u>	<u>16,642</u>
Net Increase before transfers	1,691	205	1,896
Transfers	108	(108)	-
Net increase	<u>1,799</u>	<u>97</u>	<u>1,896</u>
Net Assets—Beginning as restated	<u>10,478</u>	<u>1,947</u>	<u>12,425</u>
Net Assets – Ending	<u>\$ 12,277</u>	<u>\$ 2,044</u>	<u>\$ 14,321</u>

# State of Louisiana

## Governmental Activities

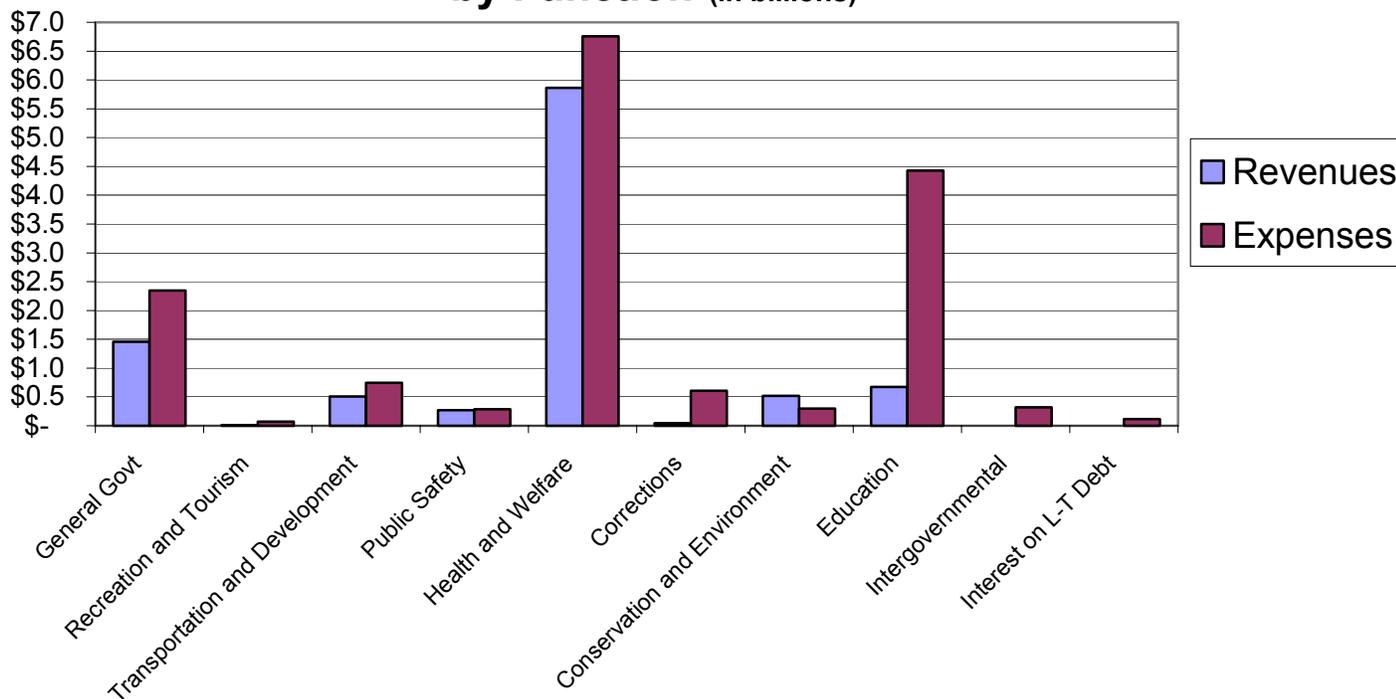
The following chart depicts revenues of the governmental activities for the 2002 fiscal year:

### 2002 Governmental Revenues



The following chart depicts revenues and expenses of the governmental activities for the 2002 fiscal year:

### 2002 Program Revenues and Expenses by Function (in billions)



# State of Louisiana

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Revenues exceeded expenses by \$1.7 billion for the governmental activities of the State. Almost one-third of revenues from governmental activities were attributed to Operating Grants and Contributions in fiscal year 2002. More than \$1 billion of Other Revenue was attributed to the sale of 60% of the future tobacco settlement proceeds.

## **Business-type Activities**

Assets exceeded liabilities by more than \$2 billion and revenues exceeded expenses by \$205 million for business-type activities of the State. See the following page for a discussion of the proprietary funds.

## **FINANCIAL ANALYSIS OF FUNDS OF THE STATE**

As noted earlier, the State uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and to assist in the management of its budgetary operations.

## **Governmental Funds**

The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the financing requirements of the State. In particular, *unreserved* fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the State completed the year, its governmental funds (as presented in the balance sheet on page 29) reported a total fund balance of \$5.4 billion. The major governmental funds are the General Fund, Bond Security and Redemption Fund, and Louisiana Education Quality Trust Fund.

The General Fund is the chief operating fund of the State. At the end of the current fiscal year, the General Fund had a deficit *unreserved* fund balance of (\$34) million compared to a published surplus of \$27 million in fiscal year 2001. Some of the factors contributing to the decline were a \$23 million increase in the refunds payables and escheat claims against the State as well as a \$33 million increase in the noncurrent expenditures for the Department of Health and Hospitals and the Department of Social Services from fiscal year 2001 to 2002.

Although the *unreserved* fund balance of the General Fund declined, the total fund balance of the general fund increased by \$52 million during the current fiscal year. General Fund revenues and expenditures increased during the fiscal year by \$761.6 million and \$3.1 billion, respectively. The revenue increase was due mainly to additional funding from the federal government for nursing homes in the State as well as other increased federal funding. Approximately, \$1 billion of the increase in expenditures was due to the reclassification of General Fund support for higher education as an expenditure in fiscal year 2002 rather than as a transfer as it was shown in fiscal year 2001. The expenditures for Health and Welfare increased \$1.7 billion compared to fiscal year 2001, with approximately \$281 million of the increase due to the nursing home program mentioned above as both revenue and expenditures increased due to the transfer. Affecting both revenues and expenditures was \$100 million increase in the food stamp program. Continued expansion of the other programs of the Health and Welfare account for another \$600 million.

# State of Louisiana

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Revenues for the Bond Security and Redemption Fund increased by \$1.48 billion which can mainly be attributed to the \$1.1 billion received from the tobacco settlement and the amnesty program, which accounted for more than \$162 million in delinquent tax collections. More than \$1 billion dollars was placed into the following Permanent Funds: Health Excellence, Education Excellence, and the Tuition Opportunity Program for Students after having passed through the Bond Security and Redemption Fund.

The Louisiana Education Quality Trust Fund reflected interest earnings of \$16.6 million and market losses of \$13.4 million.

## **Proprietary Funds**

When the State charges customers for the services it provides - whether to outside customers or to other units of the State - these services are generally reported in proprietary funds (enterprise and internal service funds). The major enterprise funds of the State are the Louisiana Lottery Corporation and the Unemployment Trust Fund. These 2 funds account for 81% of the net assets of business-type activities of the State, which also include the Louisiana Agricultural Finance Authority, the Municipal Facilities Revolving Loan Fund, Office Facilities Corporation, and 10 other nonmajor enterprise funds.

Operating revenues for the Louisiana Lottery Corporation increased by \$27.1 million due to increased on-line sales during the fiscal year. Powerball on-line game sales exceeded \$100 million for the first time since Louisiana joined the multi-state lottery game. The increase is mainly attributed to a surge in sales in August 2001 when the Powerball jackpot prize reached a record \$295 million. Sales of the Lotto, Pick 3, and Pick 4 on-line games also increased during the year. Operating revenue for the Unemployment Trust Fund increased by \$144 million from last year mainly due to the distribution of federal funds known as the Reed Act (named in honor of Daniel Reed, a former Congressman from New York). The primary purpose of Reed Act funds is the payment of cash benefits to individuals with respect to their unemployment. Expenses also increased due partly to increased payments in benefits.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

Supplemental appropriations are usually passed before the end of the fiscal year based on revisions to estimated revenues by the Revenue Estimating Conference and the needs of various departments and programs. Final budgeted revenues were approximately \$200 million greater than the original budget and final budget expenditures were approximately \$1.5 billion greater than originally budgeted due mainly to the increased nursing home Intergovernmental Transfer Program of the Department of Health and Welfare discussed previously. Actual amounts were below final budgeted revenues and expenses. Actual revenue was \$653 million below final budgeted revenue and actual expenses were \$1.7 billion dollars below budgeted expenses.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

Investment in capital assets for governmental and business-type activities of the State as of

# State of Louisiana

June 30, 2002, amounted to approximately \$10.9 billion and \$101 million (net of accumulated depreciation) respectively. This investment in capital assets includes land, buildings and improvements, machinery and equipment, park facilities, roads, highways, and bridges. The increase in investment in governmental capital assets for the current fiscal year was \$449 million or 4%. A portion of the increase in capital assets can be attributed to the construction of several new office buildings and parking garages to house State agencies and provide parking for those facilities. Refer to Note 5 – “Capital Assets” for more details of the changes in capital assets.

**Capital Assets**  
**at June 30, 2002 and 2001**  
(net of depreciation, in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2002	2001	2002	2001	2002	2001
Land	\$ 1,566	\$ 1,499	\$ 12	\$ 13	\$ 1,578	\$ 1,512
Buildings and improvements	816	631	22	24	838	655
Equipment	151	147	11	11	162	158
Infrastructure	8,295	8,089	2	2	8,297	8,091
Construction-in-progress	77	90	54	58	131	148
<b>Total</b>	<b>\$ 10,905</b>	<b>\$ 10,456</b>	<b>\$ 101</b>	<b>\$ 108</b>	<b>\$ 11,006</b>	<b>\$ 10,564</b>

## Debt

During the year, \$252 million in new general obligation debt and \$194 million in revenue bonds were issued, which increased the bonded debt by \$197 million. Some of this revenue bond debt can be attributed to the new construction of State office buildings in downtown Baton Rouge (\$151 million) while the rest was issued for local projects.

**Outstanding Debt**  
**General Obligation and Revenue Bonds**  
**at June 30, 2002 and 2001**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2002	2001	2002	2001	2002	2001
General obligation bonds	\$ 2,001	\$ 1,941	\$ -	\$ -	\$ 2,001	\$ 1,941
Revenue bonds and notes	384	247	104	251	488	498
<b>Total</b>	<b>\$ 2,385</b>	<b>\$ 2,188</b>	<b>\$ 104</b>	<b>\$ 251</b>	<b>\$ 2,489</b>	<b>\$ 2,439</b>

# State of Louisiana

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Debt authorization and limitations are discussed in Note 8. Louisiana's bond ratings for general obligation debt remained unchanged from fiscal year 2001: "A" from Standard and Poor's, "A2" from Moody's, and "A" from Fitch. Refer to Note 8, "Long-Term Obligations" for more details on long-term debt.

## **Economic Factors and Next Year's Budget**

(The first paragraph and the bulleted items are from the Louisiana Economic Outlook: 2002-2003, by Loren Scott, James A. Richardson and A.M.M. Jarnal, published in September 2002.)

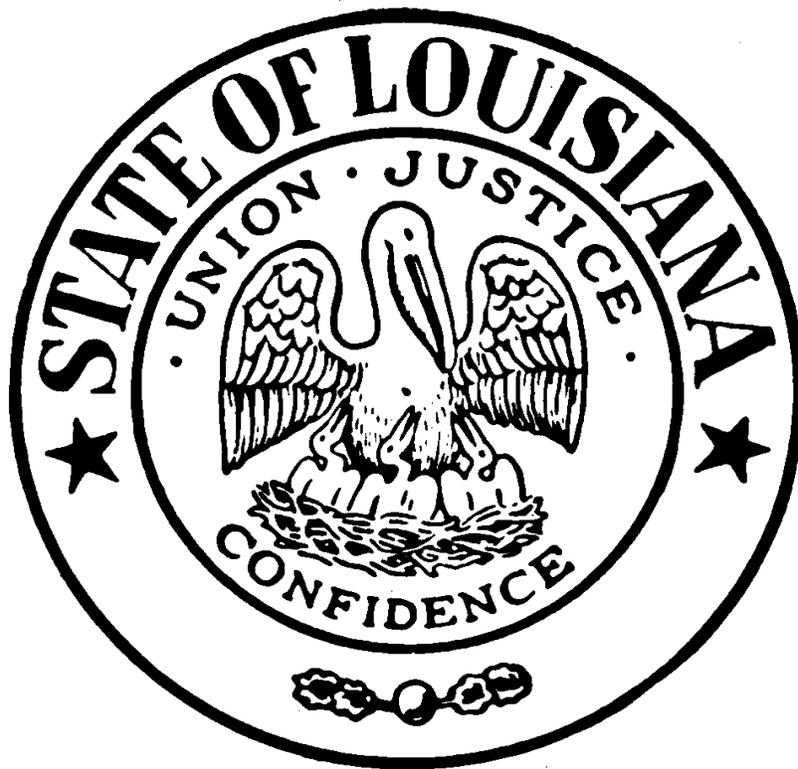
Fiscal year 2002 has not been a very good year for the Louisiana economy. A weak national economy has contributed to the problem and has kept the economy's employment growth rate under 1%. Several events have combined to make Louisiana's economy weaker in 2002 than it was in 2001. They are as follows:

- When oil prices fell to the \$18 a barrel range in late 2001 and early 2002, the extraction industry pulled back some, laying off about 1,000 workers between June 2001 and June 2002.
- High natural gas prices, weak demand, and weak chemical prices have hammered the chemical sector, where employment is down almost 5%.
- Avaya Communications, Pennzoil Refinery, and Boeing Aircraft all shut down in Shreveport, laying off over 1,300 workers. Beaird Industries and Frymasters in the same city also engaged in significant layoffs.
- Fruit-of-the-Loom shut its St. Martinville plant at a cost of 1,300 jobs.
- The absence of expansion activity in the huge chemical sector of the State has hurt industrial construction work.

All of the above have caused the revenue projection to decline for fiscal year 2003. As a result, the Budget Stabilization Fund, otherwise known as the "rainy day" fund, will be used for the first time to provide \$86.4 million to avoid further reductions in important programs.

## **Requests for Information**

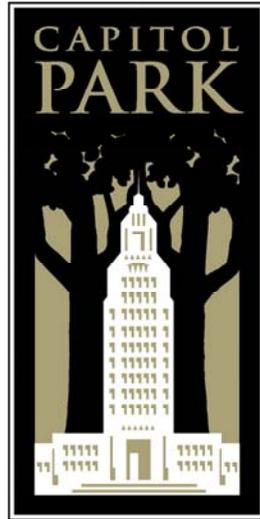
This financial report is designed to provide a general overview of the State finances for interested parties. Questions concerning any of the information provided in this report or requests for additional financial information may be obtained by writing to the Office of Statewide Reporting and Accounting Policy, P.O. Box 94095, Baton Rouge, LA 70804-9095, or by telephoning (225) 342-0708. The component units of the State issue their own audited financial reports. Telephone numbers for these entities may be obtained from the same source as mentioned above. This report is available on our website at <http://www.state.la.us/osrap/cafr.htm>.



# **BASIC FINANCIAL STATEMENTS**

# GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Department of Revenue and Department of Natural Resources are major tenants of the **La Salle Building** which commemorates Rene Robert Cavelier, Sieur de La Salle, who discovered the mouth of the Mississippi River and named the territory 'Louisiana'.



**Rene Robert Cavelier, Sieur de La Salle**  
**Discovered the Mouth of Mississippi and Named Louisiana**  
**Born: November 22, 1643 in Rouen, France**  
**Died: 1687 in Texas**

With an impetus to explore, Rene Robert Cavelier, Sieur de La Salle, found a supporter in the Count de Frontenac, the "Fighting Governor" of New France, Canada. Together they sought to expand French holdings in the region by building a fort, Fort Frontenac, on Lake Ontario. The building of the fort was calculated to increase French control over the area's fur trade. Governor Frontenac sent La Salle to France as the governor's representative to petition for the command of the fort. King Louis XIV not only appointed him governor, but also granted La Salle a title of nobility.

By 1677 La Salle had grown bored of fur trading and went to France to ask that King Louis XIV give him permission to explore and secure the western portions of France's New World holdings. He received the support of the Crown.

La Salle returned to Canada in 1678 with Henri de Tonti, an Italian soldier of fortune. Together they built the Griffin, a commercial sailing ship. La Salle hoped that its profits would provide funds for an expedition into the interior of the Mississippi. The commercial shipping plans ended when the Griffin was wrecked. La Salle and Tonti did eventually canoe down the Mississippi and reach the Gulf of Mexico on April 9, 1682 and claim the

entire Mississippi basin in the name of France. La Salle named it Louisiana.

La Salle was on the verge of success. He intended to build forts and plant colonies along the mouth of the Mississippi through which he could control the resources of his vast empire. La Salle was given 400 men, four ships and money by King Louis XIV to make the settlement.

From the start of the expedition, La Salle's naval commander, Beaujeu, refused to obey him. Before long he was responsible for the loss of the main supply ship to pirates. Sickness plagued the expedition. Available maps were difficult to follow, causing the expedition to miss the mouth of the Mississippi River and make landfall at Matagorda Bay, nearly 500 miles away. While attempting to negotiate the narrow passageways of the inlets, a second ship, the Amiable, was lost. A third ship, the Belle, became stranded on a sandbar during a storm. The fourth ship returned to France.

La Salle attempted to correct the navigational error on land but a mutiny occurred on the way and he was assassinated by one of his men near present-day Navasota, Texas. A man of great vision, La Salle's explorations gave France claim to a splendid empire.

# State of Louisiana

## STATEMENT OF NET ASSETS

**JUNE 30, 2002**

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT	
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 2,527,523	\$ 1,762,684	\$ 4,290,207	\$ 646,518
INVESTMENTS	2,945,528	247,051	3,192,579	722,889
RECEIVABLES (NET)	1,302,809	52,577	1,355,386	355,232
DUE FROM FEDERAL GOVERNMENT	688,691	5,408	694,099	30,045
INTERNAL BALANCES	(3,075)	3,075	--	--
INVENTORIES	63,686	5,337	69,023	51,646
PREPAYMENTS	2	1,379	1,381	16,649
NOTES RECEIVABLE	--	226,423	226,423	135,942
ASSETS UNDER CAPITAL LEASES	--	--	--	44,804
OTHER ASSETS	69,546	11,150	80,696	48,207
CAPITAL ASSETS (NOTE 5)				
LAND	1,566,375	12,255	1,578,630	250,822
BUILDINGS AND IMPROVEMENTS (NET OF DEPRECIATION)	816,059	22,803	838,862	1,480,215
MACHINERY AND EQUIPMENT (NET OF DEPRECIATION)	150,488	9,323	159,811	270,054
INFRASTRUCTURE (NET OF DEPRECIATION)	8,294,769	2,001	8,296,770	292,143
CONSTRUCTION IN PROGRESS	77,354	54,436	131,790	195,361
<b>TOTAL ASSETS</b>	<b>18,499,755</b>	<b>2,415,902</b>	<b>20,915,657</b>	<b>4,540,527</b>
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES	1,436,491	25,128	1,461,619	355,629
ACCRUED INTEREST ON BONDS	33,344	--	33,344	--
DUE TO FEDERAL GOVERNMENT	89,397	8	89,405	14
DUE TO LOCAL GOVERNMENTS	38,015	--	38,015	--
DEFERRED REVENUE	25,869	1,781	27,650	115,325
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	44,481	--	44,481	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	101	101	7,544
OTHER LIABILITIES	94	47,440	47,534	13,328
CURRENT PORTION OF LONG-TERM LIABILITIES (NOTE 8):				
COMPENSATED ABSENCES	10,580	386	10,966	13,442
CAPITAL LEASE OBLIGATIONS	18,195	380	18,575	7,872
NOTES PAYABLE	--	1	1	72,097
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	33	33	2,712
BONDS PAYABLE	221,173	185	221,358	25,596
ESTIMATED LIABILITY FOR CLAIMS	82,592	--	82,592	--
UNAMORTIZED BOND PREMIUM	557	--	557	--
OTHER LONG-TERM LIABILITIES	--	8,177	8,177	2,089
NONCURRENT PORTION OF LONG-TERM LIABILITIES (NOTE 8):				
COMPENSATED ABSENCES	160,361	1,374	161,735	156,137
CAPITAL LEASE OBLIGATIONS	66,432	317	66,749	34,983
NOTES PAYABLE	--	25,744	25,744	24,002
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	1,720
BONDS PAYABLE	2,163,522	103,320	2,266,842	1,778,757
ESTIMATED LIABILITY FOR CLAIMS	1,824,575	--	1,824,575	--
UNAMORTIZED BOND PREMIUM	7,290	--	7,290	--
OTHER LONG-TERM LIABILITIES	--	158,007	158,007	30,162
<b>TOTAL LIABILITIES</b>	<b>6,222,968</b>	<b>372,382</b>	<b>6,595,350</b>	<b>2,641,409</b>
<b>NET ASSETS</b>				
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	9,844,678	46,716	9,891,394	1,877,314
RESTRICTED FOR:				
CAPITAL PROJECTS	680,129	--	680,129	40,879
DEBT SERVICE	27,382	23,118	50,500	188,613
TRUST PRINCIPAL / BUILDING TRUST	848,959	--	848,959	--
UNEMPLOYMENT COMPENSATION	--	1,510,683	1,510,683	--
OTHER PURPOSES	2,738,502	114,288	2,852,790	648,163
FUNDS HELD AS PERMANENT INVESTMENTS:				
NONEXPENDABLE	1,018,447	--	1,018,447	--
UNRESTRICTED	(2,881,310)	348,715	(2,532,595)	(855,851)
<b>TOTAL NET ASSETS</b>	<b>\$ 12,276,787</b>	<b>\$ 2,043,520</b>	<b>\$ 14,320,307</b>	<b>\$ 1,899,118</b>

The notes to the financial statement are an integral part of this statement.

# State of Louisiana

## STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

FUNCTIONS/PROGRAMS	NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS							
	EXPENSES	PROGRAM REVENUES			PRIMARY GOVERNMENT			COMPONENT UNITS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
<b>PRIMARY GOVERNMENT:</b>								
GOVERNMENTAL ACTIVITIES:								
GENERAL GOVERNMENT	\$ 2,392,167	\$ 1,161,310	\$ 265,969	\$ 33,580	\$ (931,308)		\$ (931,308)	
CULTURE, RECREATION, AND TOURISM	71,718	5,453	3,183	829	(62,253)		(62,253)	
TRANSPORTATION AND DEVELOPMENT	746,564	60,849	7,489	439,429	(238,797)		(238,797)	
PUBLIC SAFETY	289,396	264,066	8,066	105	(17,159)		(17,159)	
HEALTH AND WELFARE	6,755,431	968,463	4,890,874	27	(896,067)		(896,067)	
CORRECTIONS	609,607	33,645	6,732	2,395	(566,835)		(566,835)	
CONSERVATION AND ENVIRONMENT	298,436	465,156	40,580	11,942	219,242		219,242	
EDUCATION	4,425,915	36,663	635,748	3,765	(3,749,739)		(3,749,739)	
OTHER	2,042	--	--	--	(2,042)		(2,042)	
INTERGOVERNMENTAL	322,025	1,187	--	--	(320,838)		(320,838)	
INTEREST ON LONG-TERM DEBT	117,769	--	--	--	(117,769)		(117,769)	
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>16,031,070</b>	<b>2,996,792</b>	<b>5,858,641</b>	<b>492,072</b>	<b>(6,683,565)</b>		<b>(6,683,565)</b>	
BUSINESS-TYPE ACTIVITIES:								
LOUISIANA LOTTERY CORPORATION	202,190	311,614	--	--	\$ 109,424		109,424	
UNEMPLOYMENT TRUST FUND	307,878	232,828	142,735	--	67,685		67,685	
OTHER	101,594	84,598	--	22,473	5,477		5,477	
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>611,662</b>	<b>629,040</b>	<b>142,735</b>	<b>22,473</b>		<b>182,586</b>	<b>182,586</b>	
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 16,642,732</b>	<b>\$ 3,625,832</b>	<b>\$ 6,001,376</b>	<b>\$ 514,545</b>	<b>(6,683,565)</b>	<b>182,586</b>	<b>(6,500,979)</b>	
<b>COMPONENT UNITS:</b>								
STATE UNIVERSITIES:								
LOUISIANA STATE UNIVERSITY SYSTEM	\$ 2,330,709	\$ 1,390,549	\$ 391,963	\$ 12,950			\$ (535,247)	
UNIVERSITY OF LOUISIANA SYSTEM	707,665	244,663	177,673	11,902			(273,427)	
SOUTHERN UNIVERSITY SYSTEM	178,863	35,973	46,345	858			(95,687)	
COMMUNITY AND TECHNICAL COLLEGES SYSTEM	258,936	34,110	83,364	165			(141,297)	
BOARD OF REGENTS	96,222	1,162	6,875	--			(88,185)	
AUTHORITIES:								
GREATER NEW ORLEANS EXPRESSWAY COMMISSION	15,458	14,686	640	--			(132)	
LOUISIANA STADIUM AND EXPOSITION DISTRICT	83,445	29,466	--	--			(53,979)	
ORLEANS LEVEE DISTRICT	35,594	12,543	3	2,447			(20,601)	
TOBACCO SETTLEMENT FINANCING CORPORATION	1,115,572	--	--	--			(1,115,572)	
OTHER COMPONENT UNITS	137,814	32,235	29,563	15,743			(60,273)	
<b>TOTAL COMPONENT UNITS</b>	<b>\$ 4,960,278</b>	<b>\$ 1,795,387</b>	<b>\$ 736,426</b>	<b>\$ 44,065</b>			<b>(2,384,400)</b>	
<b>GENERAL REVENUES:</b>								
INCOME TAXES					2,054,025		2,054,025	
SALES TAXES					2,605,908		2,605,908	
FRANCHISE TAXES					247,471		247,471	
GASOLINE TAXES, restricted for transportation					481,562		481,562	
TOBACCO TAXES					128,570		128,570	
MISCELLANEOUS TAXES					1,010,102		1,010,102	
TOBACCO SETTLEMENT, restricted for education, health and welfare					1,135,519		1,135,519	
GAMING					547,695		547,695	
UNRESTRICTED INVESTMENT EARNINGS					99,150		99,150	
MISCELLANEOUS					63,613		63,613	1,161,143
OTHER					49	22,803	22,852	381,058
TRANSFERS					108,411	(108,411)	--	--
<b>TOTAL GENERAL REVENUES AND TRANSFERS</b>					<b>8,482,075</b>	<b>(85,608)</b>	<b>8,396,467</b>	<b>1,542,201</b>
CHANGE IN NET ASSETS					1,798,510	96,978	1,895,488	(842,199)
NET ASSETS - BEGINNING, as restated					10,478,277	1,946,542	12,424,819	2,741,317
NET ASSETS - ENDING					<b>\$ 12,276,787</b>	<b>\$ 2,043,520</b>	<b>\$ 14,320,307</b>	<b>\$ 1,899,118</b>

The notes to the financial statements are an integral part of this statement.

# GOVERNMENTAL FUND FINANCIAL STATEMENTS

Future home to the Department of Social Services, the ***Iberville Building*** commemorates Pierre Le Moyne, Sieur d'Iberville, who explored and colonized the Louisiana Territory.



**Pierre Le Moyne, Sieur d'Iberville**  
**Explored and Colonized the Louisiana Territory**  
**Born: July 16, 1661 in Ville-Marie (Montreal), Canada**  
**Died: July 9, 1706 in Havana, Cuba**

Pierre Le Moyne, Sieur d'Iberville, French-Canadian soldier and colonizer of Louisiana, was offered by the French monarchy the assignment to find the mouth of the "Mighty Mississippi" by way of the Gulf of Mexico and then establish a fort.

d'Iberville sailed from France in 1698 with 3 ships, 200 colonists, supplies for the fort, and livestock. His younger brother, Jean Baptiste Le Moyne, Sieur de Bienville, was also on the expedition. When the ships arrived in America, they hugged the coast and headed towards Mobile Bay establishing an anchorage on the shore of the Mississippi Gulf Coast. d'Iberville and a number of men searched the coast for the Mississippi River which was entered into at the delta.

No favorable site for a colony was found along the river so d'Iberville built Fort Maurepas on the present site of

Biloxi, Mississippi. There he left the colonists. This was the first permanent French settlement on the Gulf Coast.

Returning the next year, d'Iberville built a post on the Mississippi River near present day New Orleans. He explored much of the lower valleys of the Red and Mississippi rivers. Returning a third time in 1701, he found his colony decimated by disease and transferred many of the colonists to Mobile.

He returned to France for additional colonists, but France was again at war. d'Iberville was retained in France for naval service and never returned to the colony. d'Iberville performed distinguished service in extending the French Empire in America and colonizing the Louisiana Territory.

# GOVERNMENTAL FUND FINANCIAL STATEMENTS

## Major Funds

### GENERAL FUND

The General Fund, the principal operating fund of the State, was established administratively to provide for the distribution of funds appropriated by the State Legislature for the ordinary expenses of state government. Transactions related to resources that are not accounted for in other funds are accounted for in the General Fund. Revenues are provided from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt service requirements have been met.

### BOND SECURITY AND REDEMPTION FUND

This fund is used to provide for the collection of all money deposited into the State Treasury except federal funds, donations or other forms of assistance when the terms and conditions of the related agreements require otherwise. Each fiscal year, an amount is allocated from this fund

sufficient to pay all obligations secured by the full faith and credit of the state, due and payable, within the current fiscal year, including principal, interest, premiums, and sinking or reserve funds. Except as otherwise provided by law, money remaining in the fund is credited to the General Fund.

### LOUISIANA EDUCATION QUALITY TRUST FUND

Once requirements of the Bond Security and redemption Fund have been met, certain funds received from the federal government attributable to mineral production or leases on the outer continental shelf pending a settlement between the United States and Louisiana are deposited by the Treasurer in this fund. The funds are held in a trustee capacity to be used for various educational purposes.

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## Nonmajor Funds

Nonmajor funds are reported in alphabetical order beginning on page 88.

# State of Louisiana

## BALANCE SHEET

### GOVERNMENTAL FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	GENERAL FUND	BOND SECURITY AND REDEMPTION FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 245,356	\$ 204,234	\$ --	\$ 2,073,980	\$ 2,523,570
INVESTMENTS	27,146	31,272	805,586	2,081,524	2,945,528
RECEIVABLES, NET	116,752	820,379	--	22,673	959,804
DUE FROM OTHER FUNDS	724,963	284,067	32,205	389,965	1,431,200
DUE FROM FEDERAL GOVERNMENT	637,024	--	--	51,657	688,681
INVENTORIES	59,563	--	--	--	59,563
OTHER ASSETS	360	--	44,481	3,806	48,647
<b>TOTAL ASSETS</b>	<b>\$ 1,811,164</b>	<b>\$ 1,339,952</b>	<b>\$ 882,272</b>	<b>\$ 4,623,605</b>	<b>\$ 8,656,993</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 883,771	\$ 15	\$ --	\$ 145,363	\$ 1,029,149
OTHER PAYABLES	1,407	327,723	--	--	329,130
DUE TO OTHER FUNDS	343,333	864,857	--	225,681	1,433,871
DUE TO FEDERAL GOVERNMENT	83,148	--	--	--	83,148
DUE TO LOCAL GOVERNMENTS	--	--	--	38,015	38,015
DEFERRED REVENUES	25,868	147,357	--	--	173,225
ESTIMATED LIABILITY FOR CLAIMS	82,592	--	--	--	82,592
OTHER LIABILITIES	--	--	44,481	50	44,531
<b>TOTAL LIABILITIES</b>	<b>1,420,119</b>	<b>1,339,952</b>	<b>44,481</b>	<b>409,109</b>	<b>3,213,661</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	27,382	27,382
INVENTORIES	59,563	--	--	--	59,563
ENCUMBRANCES	37,214	--	--	134,520	171,734
CONTINUING PROJECTS	--	--	--	285,130	285,130
CONSTRUCTION	--	--	--	680,129	680,129
BUILDING TRUST	--	--	--	1,590	1,590
TRUST PRINCIPAL	--	--	837,791	9,578	847,369
OTHER SPECIFIC PURPOSES	328,221	--	--	110,958	439,179
<b>UNRESERVED / DESIGNATED, REPORTED IN:</b>					
SPECIAL REVENUE FUNDS	--	--	--	15,309	15,309
DEBT SERVICE FUNDS	--	--	--	3,042	3,042
CAPITAL PROJECTS FUNDS	--	--	--	297	297
PERMANENT FUNDS	--	--	--	13,448	13,448
<b>UNRESERVED / UNDESIGNATED, REPORTED IN:</b>					
GENERAL FUND	(33,953)	--	--	--	(33,953)
SPECIAL REVENUE FUNDS	--	--	--	1,914,317	1,914,317
PERMANENT FUNDS	--	--	--	1,018,796	1,018,796
<b>TOTAL FUND BALANCES</b>	<b>391,045</b>	<b>--</b>	<b>837,791</b>	<b>4,214,496</b>	<b>5,443,332</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,811,164</b>	<b>\$ 1,339,952</b>	<b>\$ 882,272</b>	<b>\$ 4,623,605</b>	<b>\$ 8,656,993</b>

The notes to the financial statements are an integral part of this statement.

# State of Louisiana

## Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets

(Expressed in Thousands)

**Total Fund Balances, As restated - Governmental Funds** \$ 5,443,332

Amounts reported for governmental activities in the Statement of Net Assets are different due to the following:

Capital assets used in governmental activities are not financial resources and are not reported in the fund financial statements. These assets consist of the following:

	Land	\$ 1,566,375	
	Buildings and Improvements	1,204,631	
	Machinery and Equipment	583,753	
	Infrastructure	15,032,253	
	Construction in Progress	77,354	
	Accumulated Depreciation	<u>(7,559,311)</u>	10,905,055

Net assets of the Internal Service Funds are reported separately in the proprietary funds, but are consolidated for the government-wide statements - adjusted for amounts included in other reconciling items (\$3,953 Cash, \$6,926 Receivables, \$927 Inventories, \$2 Prepayments, \$2,530 Accounts Payable, \$404 Due to Other Funds, and \$44 Other Liabilities). 8,830

Commodities inventory is not reported in the funds. Ending inventory must be reported on the government-wide statements. 3,196

Bonds issued by the State have associated costs that are paid from current available financial resources in the funds. These costs are deferred on the Statement of Net Assets. 9,988

Certain pension trust funds have been funded in excess of the annual required contributions, creating a year-end asset. This asset is not a current available resource and is not reported in the funds. 10,911

Some liabilities are not due and payable in the current period and are not reported in the funds. These liabilities consist of the following:

	Compensated Absences	(170,941)	
	Capital Lease Obligations	(84,627)	
	Bonds Payable	(2,384,695)	
	Estimated Liabilities for Claims	(1,907,167)	
	Unamortized Bond Premium	(7,847)	
	Accrued Interest Payable	(33,344)	
	Less Estimated Liabilities for Claims reported at fund level	<u>82,592</u>	(4,506,029)

Some of the State's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and are deferred or not reported in the funds. Those revenues consist of the following:

	Accounts Receivable	329,829	
	Deferred Revenues	<u>147,356</u>	477,185

Some payables do not meet the criteria for reporting under the modified accrual basis of accounting and are not reported in the fund level statements. (75,681)

**Net Assets of Governmental Activities** **\$ 12,276,787**

The notes to the financial statements are an integral part of this statement.

# State of Louisiana

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	GENERAL FUND	BOND SECURITY AND REDEMPTION FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES</b>					
INTERGOVERNMENTAL REVENUES	\$ 5,767,877	\$ 8,811	\$ --	\$ 461,146	\$ 6,237,834
TAXES	--	6,436,659	--	109,975	6,546,634
GAMING	--	552,734	--	--	552,734
TOBACCO SETTLEMENT	--	1,135,519	--	--	1,135,519
USE OF MONEY AND PROPERTY	18,822	509,692	(13,444)	50,387	565,457
LICENSES, PERMITS, AND FEES	--	491,526	--	43,055	534,581
SALES OF COMMODITIES AND SERVICES	--	759,098	--	38	759,136
OTHER	21,000	1,167,255	--	3,284	1,191,539
<b>TOTAL REVENUES</b>	<b>5,807,699</b>	<b>11,061,294</b>	<b>(13,444)</b>	<b>667,885</b>	<b>17,523,434</b>
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
GENERAL GOVERNMENT	1,872,348	--	--	--	1,872,348
CULTURE, RECREATION, AND TOURISM	59,745	--	--	--	59,745
TRANSPORTATION AND DEVELOPMENT	303,177	--	--	--	303,177
PUBLIC SAFETY	223,170	--	--	--	223,170
HEALTH AND WELFARE	6,704,422	--	--	--	6,704,422
CORRECTIONS	594,467	--	--	--	594,467
CONSERVATION AND ENVIRONMENT	219,965	--	--	--	219,965
EDUCATION	4,335,452	--	--	--	4,335,452
OTHER	1,104	938	--	231,693	233,735
INTERGOVERNMENTAL	322,075	--	--	78,474	400,549
CAPITAL OUTLAY	--	--	--	1,009,660	1,009,660
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	47,010	169,914	--	31,405	248,329
INTEREST AND FISCAL CHARGES	12,835	99,601	--	3,108	115,544
<b>TOTAL EXPENDITURES</b>	<b>14,695,770</b>	<b>270,453</b>	<b>--</b>	<b>1,354,340</b>	<b>16,320,563</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(8,888,071)</b>	<b>10,790,841</b>	<b>(13,444)</b>	<b>(686,455)</b>	<b>1,202,871</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
TRANSFERS IN	9,224,755	115,475	16,572	4,711,164	14,067,966
TRANSFERS OUT	(372,137)	(10,906,316)	--	(2,681,098)	(13,959,551)
PROCEEDS FROM SALE OF BONDS	--	--	--	296,825	296,825
OTHER	8,093	--	--	--	8,093
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>8,860,711</b>	<b>(10,790,841)</b>	<b>16,572</b>	<b>2,326,891</b>	<b>413,333</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(27,360)</b>	<b>--</b>	<b>3,128</b>	<b>1,640,436</b>	<b>1,616,204</b>
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	411,383	--	834,663	2,574,060	3,820,106
INCREASE IN RESERVES FOR INVENTORIES	7,022	--	--	--	7,022
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 391,045</b>	<b>\$ --</b>	<b>\$ 837,791</b>	<b>\$ 4,214,496</b>	<b>\$ 5,443,332</b>

The notes to the financial statements are an integral part of this statement

# State of Louisiana

## Reconciliation of the Change in Fund Balances of Governmental Funds to the Statement of Activities

(Expressed in Thousands)

**Net Change in Fund Balances - Total Governmental Funds** \$ 1,616,204

Amounts reported for governmental activities in the Statement of Activities are different due to the following:

Governmental funds report capital outlays as expenditures. In the Statements of Activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation expense. Those capital outlay expenditures consist of the following:

	Land	\$ 67,096	
	Buildings and Improvements	(16,840)	
	Machinery and Equipment	2,285	
	Infrastructure	205,850	
	Construction in Progress	<u>54,480</u>	312,871

Revenues and expenses in the Statement of Activities that do not provide current financial resources are not reported as revenues and expenditures in the funds. 74,091

The net results of current year operations of internal service funds is included in the net income of the proprietary funds, but is presented as part of the primary government for government-wide statements. (1,316)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Assets. Repayment of bond principal is an expenditure in governmental funds, but reduces long-term liabilities in the Statement of Net Assets. Those bond proceeds consist of the following:

Bond Proceeds and Premiums Received Net of Debt Service	(45,805)	
Deferred Issue Costs	<u>(787)</u>	(46,592)

Certain expenditures related to long-term liabilities are not reported in the funds. However, they are included in the Statement of Activities. Those expenditures consist of the following:

	Compensated Absences	9,509	
	Capital Lease Obligations	(3,663)	
	Notes Payable	4,780	
	Estimated Liabilities for Claims	(175,037)	
	Other Long-Term Liabilities	<u>(1,770)</u>	(166,181)

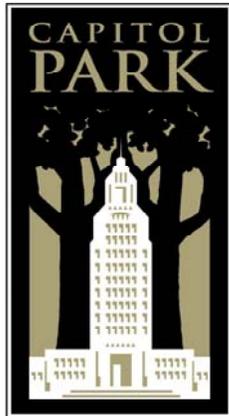
Revenues and expenses relating to changes in inventory are not reported in the funds. Current year inventory activity must be reported on the government-wide statements. 9,433

**Change in Net Assets of Governmental Activities** \$ 1,798,510

The notes to the financial statements are an integral part of this statement.

# PROPRIETARY FUND FINANCIAL STATEMENTS

Future home to the Department of Health and Hospitals, the ***Bienville Building*** commemorates Jean Baptiste Le Moyne, Sieur de Bienville, who founded the “Beautiful Crescent” of New Orleans and served as Governor of Louisiana for most of the first half of the 18<sup>th</sup> century.



**Jean Baptiste Le Moyne, Sieur de Bienville**  
**Founded the “Beautiful Crescent” of New Orleans and Served as Governor**  
**of Louisiana for Most of the First Half of the 18<sup>th</sup> Century**  
**Born: February 23, 1680 in Quebec, Canada**  
**Died: March 1767 in France**

A minor nobleman of the French-Canadian aristocracy and younger brother of Pierre Le Moyne, Sieur d’Iberville, the destiny of Jean Baptiste Le Moyne, Sieur de Bienville, was largely shaped by his brother. The brothers were devoted to each other and equally devoted to the cause of France in the New World.

de Bienville had abiding patience and unending drive to create an immense empire from Canada to the swamps of Louisiana for the French to control. He is credited with the founding of many of the Louisiana region’s cities such as New Orleans, Mobile, Bay St. Louis, Baton Rouge, and Natchez. After the death of his brother d’Iberville, de Bienville inherited responsibility for the colony of Louisiana, serving as its Governor for most of the first half of the 18<sup>th</sup> century.

When France decided that a city must be built on the banks of the Mississippi River, de Bienville was sent to do so in 1718. He had chosen the site for the proposed city many years before, during his first expedition up the river

in 1699. In April 1718 de Bienville landed a small party on the river’s banks at a large bend that he called the “Beautiful Crescent,” and began the process of building an improbable city on an improbable location. The city was named New Orleans.

He served the colony he helped to found as governor during three terms. de Bienville had many enemies in France who constantly strove to scandalize his good name. With every failure of the new colony to produce a profit came blame to de Bienville. However, the residents of the colony remained loyal to their leader. de Bienville remained devoted to the colony until his final recall to France in 1743.

So respected was de Bienville that 20 years after his departure from Louisiana, when Louisiana was given to the Spanish in 1743, a delegation of colonists traveled to France to consult with him about ways to prevent this transfer from occurring.

# PROPRIETARY FUND FINANCIAL STATEMENTS

## Major Funds

### LOUISIANA LOTTERY CORPORATION

The Louisiana Lottery Corporation is a nonprofit corporation which conducts and administers the state lottery to ensure the integrity of the lottery and maintain the dignity of the state and the general welfare of its people.

### UNEMPLOYMENT TRUST FUND

This fund accounts primarily for the unemployment contributions from employers for the payment of unemployment benefits to eligible claimants.

# State of Louisiana

## BALANCE SHEET

### PROPRIETARY FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	LOUISIANA LOTTERY CORPORATION	UNEMPLOYMENT TRUST FUND	OTHER ENTERPRISE FUNDS	TOTAL	
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
CASH AND CASH EQUIVALENTS	\$ 25	\$ 1,600,718	\$ 160,639	\$ 1,761,382	\$ 3,953
INVESTMENTS	38,271	--	2,957	41,228	--
RECEIVABLES, NET	8,783	34,941	8,755	52,479	6,926
DUE FROM OTHER FUNDS	--	--	26,123	26,123	--
DUE FROM FEDERAL GOVERNMENT	--	2,786	2,622	5,408	--
INVENTORIES	--	--	5,337	5,337	947
PREPAYMENTS	1,336	--	43	1,379	2
NOTES RECEIVABLE	--	--	12,283	12,283	--
OTHER CURRENT ASSETS	35	--	702	737	--
TOTAL CURRENT ASSETS	<u>48,450</u>	<u>1,638,445</u>	<u>219,461</u>	<u>1,906,356</u>	<u>11,828</u>
<b>NONCURRENT ASSETS:</b>					
<b>RESTRICTED ASSETS</b>					
CASH	--	--	1,302	1,302	--
INVESTMENTS	180	--	63,184	63,364	--
RECEIVABLES	--	--	98	98	--
NOTES RECEIVABLE	--	--	214,140	214,140	--
INVESTMENTS	142,459	--	--	142,459	--
<b>CAPITAL ASSETS (NOTE 5)</b>					
LAND	1,542	--	10,713	12,255	--
BUILDINGS AND IMPROVEMENTS (NET OF DEPRECIATION)	3,856	--	18,947	22,803	9
MACHINERY AND EQUIPMENT (NET OF DEPRECIATION)	1,535	--	7,788	9,323	4,063
INFRASTRUCTURE (NET OF DEPRECIATION)	--	--	2,001	2,001	--
CONSTRUCTION IN PROGRESS	--	--	54,436	54,436	--
OTHER NONCURRENT ASSETS	7,393	--	3,020	10,413	--
TOTAL NONCURRENT ASSETS	<u>156,965</u>	<u>--</u>	<u>375,629</u>	<u>532,594</u>	<u>4,072</u>
<b>TOTAL ASSETS</b>	<u>\$ 205,415</u>	<u>\$ 1,638,445</u>	<u>\$ 595,090</u>	<u>\$ 2,438,950</u>	<u>\$ 15,900</u>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 3,814	\$ --	\$ 21,314	\$ 25,128	\$ 2,530
DUE TO OTHER FUNDS	9,161	--	13,887	23,048	404
DUE TO FEDERAL GOVERNMENT	--	8	--	8	--
DEFERRED REVENUES	--	--	1,781	1,781	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	101	101	--
OTHER CURRENT LIABILITIES	31,181	16,128	131	47,440	44
<b>CURRENT PORTION OF LONG-TERM LIABILITIES:</b>					
COMPENSATED ABSENCES PAYABLE	269	--	117	386	25
CAPITAL LEASE OBLIGATIONS	--	--	380	380	570
NOTES PAYABLE	--	--	1	1	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	33	33	--
BONDS PAYABLE	--	--	185	185	--
OTHER LONG-TERM LIABILITIES	--	--	8,177	8,177	--
TOTAL CURRENT LIABILITIES	<u>44,425</u>	<u>16,136</u>	<u>46,107</u>	<u>106,668</u>	<u>3,573</u>
<b>NONCURRENT LIABILITIES:</b>					
<b>NON-CURRENT PORTION OF LONG-TERM LIABILITIES:</b>					
COMPENSATED ABSENCES PAYABLE	--	--	1,374	1,374	612
CAPITAL LEASE OBLIGATIONS	--	--	317	317	784
NOTES PAYABLE	--	--	25,744	25,744	--
BONDS PAYABLE	--	--	103,320	103,320	--
OTHER LONG-TERM LIABILITIES	136,283	--	21,724	158,007	--
TOTAL NONCURRENT LIABILITIES	<u>136,283</u>	<u>--</u>	<u>152,479</u>	<u>288,762</u>	<u>1,396</u>
<b>TOTAL LIABILITIES</b>	<u>180,708</u>	<u>16,136</u>	<u>198,586</u>	<u>395,430</u>	<u>4,969</u>
<b>NET ASSETS</b>					
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	6,933	--	39,783	46,716	2,718
RESTRICTED FOR DEBT SERVICE	--	--	23,118	23,118	--
RESTRICTED FOR UNEMPLOYMENT COMPENSATION	--	1,510,683	--	1,510,683	--
RESTRICTED FOR OTHER SPECIFIC PURPOSES	180	111,626	2,482	114,288	--
UNRESTRICTED	17,594	--	331,121	348,715	8,213
<b>TOTAL NET ASSETS</b>	<u>24,707</u>	<u>1,622,309</u>	<u>396,504</u>	<u>2,043,520</u>	<u>10,931</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 205,415</u>	<u>\$ 1,638,445</u>	<u>\$ 595,090</u>	<u>\$ 2,438,950</u>	<u>\$ 15,900</u>

The notes to the financial statements are an integral part of this statement.

# State of Louisiana

## STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

### PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	LOUISIANA LOTTERY CORPORATION	UNEMPLOYMENT TRUST FUND	OTHER ENTERPRISE FUNDS	TOTAL	
<b>OPERATING REVENUES:</b>					
SALES OF COMMODITIES AND SERVICES	\$ 311,597	\$ --	\$ 41,116	\$ 352,713	\$ 60,620
INTERGOVERNMENTAL REVENUES	--	142,735	--	142,735	--
ASSESSMENTS	--	134,869	4,602	139,471	--
USE OF MONEY AND PROPERTY	--	97,959	16,220	114,179	--
LICENSES, PERMITS, AND FEES	13	--	17,344	17,357	--
OTHER	4	--	1,377	1,381	151
<b>TOTAL OPERATING REVENUES</b>	<b>311,614</b>	<b>375,563</b>	<b>80,659</b>	<b>767,836</b>	<b>60,771</b>
<b>OPERATING EXPENSES:</b>					
COST OF SALES AND SERVICES	184,683	--	29,082	213,765	49,902
ADMINISTRATIVE	16,898	--	43,776	60,674	10,893
DEPRECIATION	609	--	3,897	4,506	1,110
AMORTIZATION	--	--	459	459	--
UNEMPLOYMENT INSURANCE BENEFITS	--	307,878	--	307,878	--
<b>TOTAL OPERATING EXPENSES</b>	<b>202,190</b>	<b>307,878</b>	<b>77,214</b>	<b>587,282</b>	<b>61,905</b>
<b>OPERATING INCOME (LOSS)</b>	<b>109,424</b>	<b>67,685</b>	<b>3,445</b>	<b>180,554</b>	<b>(1,134)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
INTERGOVERNMENTAL REVENUES (EXPENSES)	--	--	(64)	(64)	--
USE OF MONEY AND PROPERTY	2,680	--	21,528	24,208	75
GAIN (LOSS) ON DISPOSAL OF FIXED ASSETS	45	--	(235)	(190)	(209)
FEDERAL GRANTS	--	--	15	15	--
INTEREST EXPENSE	--	--	(6,743)	(6,743)	(28)
OTHER	--	--	(14,866)	(14,866)	(61)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>2,725</b>	<b>--</b>	<b>(365)</b>	<b>2,360</b>	<b>(223)</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>112,149</b>	<b>67,685</b>	<b>3,080</b>	<b>182,914</b>	<b>(1,357)</b>
CAPITAL CONTRIBUTIONS	--	--	22,475	22,475	45
TRANSFERS IN	--	--	4,009	4,009	--
TRANSFERS OUT	(111,029)	--	(1,391)	(112,420)	(4)
<b>CHANGE IN NET ASSETS</b>	<b>1,120</b>	<b>67,685</b>	<b>28,173</b>	<b>96,978</b>	<b>(1,316)</b>
<b>TOTAL NET ASSETS - BEGINNING AS RESTATED</b>	<b>23,587</b>	<b>1,554,624</b>	<b>368,331</b>	<b>1,946,542</b>	<b>12,247</b>
<b>TOTAL NET ASSETS - ENDING</b>	<b>\$ 24,707</b>	<b>\$ 1,622,309</b>	<b>\$ 396,504</b>	<b>\$ 2,043,520</b>	<b>\$ 10,931</b>

The notes to the financial statements are an integral part of this statement.

# State of Louisiana

## STATEMENT OF CASH FLOWS

### PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	LOUISIANA LOTTERY CORPORATION	UNEMPLOYMENT TRUST FUND	OTHER ENTERPRISE FUNDS	TOTAL	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
CASH RECEIVED FROM CUSTOMERS	\$ 127,335	\$ 134,747	\$ 89,800	\$ 351,882	\$ 59,499
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(25,589)	--	(48,233)	(73,822)	(51,533)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(5,388)	--	(16,587)	(21,975)	(7,633)
PAYMENT IN LIEU OF TAXES	--	--	(97)	(97)	--
INTERNAL ACTIVITY - PAYMENTS TO OTHER FUNDS	--	--	(250)	(250)	--
CLAIMS PAID TO OUTSIDERS	--	(306,364)	(41,712)	(348,076)	(32)
OTHER OPERATING REVENUES	--	237,765	3,161	240,926	192
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>96,358</u>	<u>66,148</u>	<u>(13,918)</u>	<u>148,588</u>	<u>493</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
STATE APPROPRIATIONS	--	--	(108)	(108)	--
PRINCIPAL PAID ON BONDS	--	--	(1,155)	(1,155)	(45)
INTEREST PAID ON BOND MATURITIES	--	--	(161)	(161)	--
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	--	--	(684)	(684)	--
PRINCIPAL PAID ON NOTES PAYABLE	--	--	(1)	(1)	--
INTEREST PAID ON NOTES PAYABLE	--	--	(1,324)	(1,324)	--
OTHER	--	--	776	776	5
TRANSFERS IN	--	--	21,603	21,603	--
TRANSFERS OUT	(112,561)	--	(1,316)	(113,877)	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>(112,561)</u>	<u>--</u>	<u>17,630</u>	<u>(94,931)</u>	<u>(40)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
PROCEEDS FROM SALE OF BONDS	--	--	7,895	7,895	--
PRINCIPAL PAID ON BONDS	--	--	(25,610)	(25,610)	--
INTEREST PAID ON BOND MATURITIES	--	--	(16,797)	(16,797)	--
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	--	--	68	68	--
PRINCIPAL PAID ON NOTES PAYABLE	--	--	(206)	(206)	(344)
INTEREST PAID ON NOTES PAYABLE	--	--	(15)	(15)	(28)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(3,577)	--	(57,000)	(60,577)	(1,765)
PROCEEDS FROM SALE OF CAPITAL ASSETS	52	--	28	80	--
CAPITAL CONTRIBUTIONS	--	--	22,604	22,604	--
OTHER	--	--	9,065	9,065	(6)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(3,525)</u>	<u>--</u>	<u>(59,968)</u>	<u>(63,493)</u>	<u>(2,143)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
PURCHASES OF INVESTMENT SECURITIES	(7,162)	--	(207,857)	(215,019)	--
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	24,962	--	291,950	316,912	--
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	1,911	--	9,676	11,587	75
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>19,711</u>	<u>--</u>	<u>93,769</u>	<u>113,480</u>	<u>75</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(17)	66,148	37,513	103,644	(1,615)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>42</u>	<u>1,534,570</u>	<u>124,428</u>	<u>1,659,040</u>	<u>5,568</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 25</u>	<u>\$ 1,600,718</u>	<u>\$ 161,941</u>	<u>\$ 1,762,684</u>	<u>\$ 3,953</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>					
OPERATING INCOME (LOSS)	\$ 109,424	\$ 67,685	\$ 3,445	\$ 180,554	\$ (1,134)
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>					
DEPRECIATION	609	--	4,356	4,965	1,110
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	28	--	210	238	--
OTHER	--	--	1,209	1,209	--
<b>CHANGES IN ASSETS AND LIABILITIES:</b>					
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	(298)	897	3,086	3,685	(935)
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	--	(2,653)	(188)	(2,841)	--
(INCREASE)DECREASE IN PREPAYMENTS	(361)	--	39	(322)	(2)
(INCREASE)DECREASE IN INVENTORIES	--	--	(20)	(20)	149
(INCREASE)DECREASE IN OTHER ASSETS	(8)	--	(27,341)	(27,349)	14
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	1,406	6,935	1,229	9,570	1,436
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	--	--	75	75	--
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	15	--	118	133	42
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	--	(341)	(235)	(576)	(180)
INCREASE(DECREASE) IN DEFERRED REVENUES	--	(6,378)	(60)	(6,438)	--
INCREASE(DECREASE) IN OTHER LIABILITIES	(14,457)	3	159	(14,295)	(7)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 96,358</u>	<u>\$ 66,148</u>	<u>\$ (13,918)</u>	<u>\$ 148,588</u>	<u>\$ 493</u>

(Continued)

The notes to the financial statements are an integral part of this statement

# State of Louisiana

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## COMBINING STATEMENT OF CASH FLOWS

### PROPRIETARY FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

### NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2002
BOARD OF OPTOMETRY EXAMINERS	
CONTRIBUTIONS OF FIXED ASSETS	7
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
BORROWING UNDER CAPITAL LEASE	125
CONTRIBUTIONS OF FIXED ASSETS	5
TRANSFER OF EQUIPMENT FROM DEPARTMENT OF AGRICULTURE	15
DISPOSAL OF FIXED ASSETS	12
LOUISIANA LOTTERY CORPORATION	
NET INCREASE IN FAIR VALUE OF INVESTMENTS	418
INTEREST ACCRUED ON DEPOSITS WITH MULTI STATE LOTTERY	410
OFFICE OF TELECOMMUNICATIONS MANAGEMENT	45
CONTRIBUTION OF FIXED ASSETS	(1,893)
ASSETS TRADED IN	
LOUISIANA PROPERTY ASSISTANCE AGENCY	
CONTRIBUTIONS OF FIXED ASSETS	4

(Concluded)

# FIDUCIARY FUND FINANCIAL STATEMENTS

Home to the Division of Administration, State Department of Education and other State agencies, the ***Claiborne Building*** commemorates William Charles Cole Claiborne, Louisiana's first Governor.



**William Charles Cole Claiborne**  
**First Governor of the State of Louisiana 1804 – 1816**  
**Born: 1775 in Sussex County, near Richmond, Virginia**  
**Died: November 23, 1817 in New Orleans, Louisiana**

While serving as the Mississippi Territorial Governor, William Charles Cole Claiborne was sent to New Orleans to formally accept the transfer of Louisiana from France to the United States. General James Wilkinson assisted Claiborne in administering the territory until President Thomas Jefferson bestowed upon him the distinguishing title of the first Governor of the State of Louisiana. Claiborne held the office of Territorial Governor through the admission of Louisiana as the eighteenth state of the United States on April 30, 1812, and was elected Governor in 1812.

Before statehood, he presided over a Legislative Council which divided Louisiana into parishes, adopted a civil code, and organized a public education

system. Claiborne's honesty and congeniality made these feats possible.

In 1811, Congress authorized Louisiana to draft a state constitution which was approved in 1812. Within weeks, the United States declared war on Great Britain. Claiborne organized the State militia and received information from Jean Lafitte about British plans to invade Louisiana. Claiborne and General Andrew Jackson worked together closely to prepare New Orleans for British attack. After the Battle of Lake Borgne made Jackson aware of the British position, he prepared a line of defense on the New Orleans side of the Chalmette Canal where the British were defeated on January 8, 1815.

# FIDUCIARY FUND FINANCIAL STATEMENTS

## FIDUCIARY FUNDS

By definition, these funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds, and cannot be used to address activities or obligations of the government. There are four types of fiduciary funds:

- *Pension trust funds* account for resources held in trust for members and beneficiaries of the four employee pension plans.
- *Investment trust funds*, account for the portion of the government's investment pools that belong to others. The Louisiana Asset Management Pool is the only investment trust fund of the State.
- *Private-purpose trust funds*, report all other trust arrangements benefiting those outside the government. Currently, the Louisiana Education Tuition and Savings Fund is the only

private-purpose trust fund Louisiana maintains.

- *Agency funds* contain resources held by the government in a temporary, purely custodial capacity and do not involve measurement of results of operations. Among the largest of the agency funds are the Escrow Fund, Insurance Trusts, Payroll Clearing Fund, and the Miscellaneous Agency Funds.

Four separate pension trust funds are maintained for state government employees, teachers, and law enforcement officers. The pension funds are as follows:

- Louisiana School Employees' Retirement System
- Louisiana State Employees' Retirement System
- Louisiana State Police Retirement System
- Teachers' Retirement System of Louisiana

# State of Louisiana

## STATEMENT OF FIDUCIARY NET ASSETS

### FIDUCIARY FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	PENSION TRUST FUNDS	INVESTMENT TRUST FUND	PRIVATE PURPOSE TRUST FUND	AGENCY FUNDS
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 73,689	\$ 7,383	\$ 242	\$ 267,882
RECEIVABLES:				
EMPLOYER CONTRIBUTIONS	72,379	-	-	-
MEMBER CONTRIBUTIONS	65,330	-	-	-
INVESTMENT PROCEEDS	215,377	-	-	-
INTEREST AND DIVIDENDS	91,865	1,487	-	-
OTHER	4,240	-	-	59,805
TOTAL RECEIVABLES	449,191	1,487	-	59,805
INVESTMENTS (AT FAIR VALUE):				
SHORT TERM INVESTMENTS	629,469	513,101	-	-
U. S. GOVERNMENT OBLIGATIONS	1,587,682	283,890	10,562	-
BONDS - DOMESTIC	2,629,829	-	-	-
BONDS - INTERNATIONAL	893,533	-	-	-
MARKETABLE SECURITIES - DOMESTIC	7,580,491	349,928	-	-
MARKETABLE SECURITIES - INTERNATIONAL	2,016,137	-	-	-
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	3,298,031	-	-	-
OTHER	2,327,570	-	1,325	82,339
TOTAL INVESTMENTS	20,962,742	1,146,919	11,887	82,339
OTHER ASSETS	-	-	-	781
PROPERTY, PLANT AND EQUIPMENT (NET)	15,439	39	-	-
TOTAL ASSETS	21,501,061	1,155,828	12,129	410,807
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE	13,110	116	-	-
INVESTMENT COMMITMENTS PAYABLE	308,898	-	-	-
AMOUNTS HELD IN CUSTODY FOR OTHERS	-	-	-	370,203
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	3,298,031	-	-	-
REFUND PAYABLE AND OTHER	7,397	23	-	-
OTHER LIABILITIES	-	-	-	40,604
TOTAL LIABILITIES	3,627,436	139	-	410,807
<b>NET ASSETS</b>				
HELD IN TRUST FOR:				
EMPLOYEES' PENSION BENEFITS	17,873,625	-	-	-
INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS	-	-	12,129	-
INVESTMENT POOL PARTICIPANTS	-	1,155,689	-	-
TOTAL NET ASSETS	\$ 17,873,625	\$ 1,155,689	\$ 12,129	\$ -

The notes to the financial statements are an integral part of this statement.

# State of Louisiana

## STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

### FIDUCIARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	PENSION TRUST FUNDS	INVESTMENT TRUST FUND	PRIVATE PURPOSE TRUST FUND
<u>ADDITIONS</u>			
CONTRIBUTIONS:			
EMPLOYER	\$ 695,607	\$ --	\$ --
MEMBERS	419,068	--	--
POOL PARTICIPANTS (DEPOSITS)	--	1,507,434	--
TOTAL CONTRIBUTIONS	<u>1,114,675</u>	<u>1,507,434</u>	<u>--</u>
INVESTMENT INCOME:			
NET INCREASE (DECREASE) IN FAIR VALUE OF INVESTMENTS	(1,916,572)	1,342	234
INTEREST AND DIVIDENDS	523,846	32,577	359
GAIN ON SALE OF INVESTMENT	--	8	1
OTHER INVESTMENT INCOME	169,440	11,961	--
LESS INVESTMENT EXPENSE	(106,664)	--	--
NET INVESTMENT INCOME (LOSS)	<u>(1,329,950)</u>	<u>45,888</u>	<u>594</u>
OTHER INCOME	45,996	--	6,677
TOTAL ADDITIONS	<u>(169,279)</u>	<u>1,553,322</u>	<u>7,271</u>
<u>DEDUCTIONS</u>			
RETIREMENT BENEFITS	1,530,701	--	--
REFUNDS OF CONTRIBUTIONS	72,154	--	--
ADMINISTRATIVE EXPENSES	19,734	1,758	--
DEPRECIATION EXPENSE	1,103	--	--
DISTRIBUTIONS TO POOL PARTICIPANTS	--	1,152,992	--
OTHER	8,211	--	271
TOTAL DEDUCTIONS	<u>1,631,903</u>	<u>1,154,750</u>	<u>271</u>
CHANGE IN NET ASSETS HELD IN TRUST FOR:			
EMPLOYEES' PENSION BENEFITS	(1,801,182)	--	--
INVESTMENT POOL PARTICIPANTS	--	398,572	--
INDIVIDUALS, ORGANIZATIONS, AND OTHER GOVERNMENTS	--	--	7,000
NET ASSETS - BEGINNING OF YEAR	<u>19,674,807</u>	<u>757,117</u>	<u>5,129</u>
NET ASSETS - END OF YEAR	<u>\$ 17,873,625</u>	<u>\$ 1,155,689</u>	<u>\$ 12,129</u>

The notes to the financial statements are an integral part of this statement.

# COMPONENT UNIT FINANCIAL STATEMENTS

Future home to the Department of Insurance, the ***Poydras Building*** commemorates Julien Delalande Poydras who was a pioneer in public efforts to educate the children of Louisiana.



**Julien Delalande Poydras**  
**Pioneer in Public Efforts to Educate the Children of Louisiana**  
**Born: April 3, 1746 near Nantes, France**  
**Died: June 23, 1824 in Point Coupee Parish, Louisiana**

After serving in the French navy, Julien Delalande Poydras came to New Orleans in 1768. He traveled the lower Mississippi Valley making his living as a peddler of household goods until he was able to buy a plantation in Pointe Coupee Parish. On False River he built a store, trading post, and cotton gin. Poydras had a reputation for being a shrewd, honest businessman so he continued to prosper.

In 1804 Poydras served as President of the first Legislative Council of the Territory of Louisiana. It was through his work on this Council that he was instrumental in passing legislation to establish public education in Louisiana. Prior to this, education was regarded as a private matter, only available to the upper class, or if offered to the average citizen, only through the auspices of the Catholic Church. This led to his

appointment in 1809 as a Territorial Delegate to Congress, followed by an appointment to the Louisiana Statehood Convention which he chaired.

After Louisiana's statehood in 1812, he became a close friend of Governor Claiborne, and entered a career of public service. Poydras was appointed to several prominent legislative positions. In 1812-13 he served in the Louisiana Senate and was elected the first Senate President. He was reelected in 1820-21.

Poydras supported many charitable, educational, and social organizations including Charity Hospital and the Poydras Female Orphan Asylum in New Orleans. He bequeathed funds to establish Poydras Academy in Pointe Coupee Parish, and set up a dowry fund for the young women of Pointe Coupee and West Baton Rouge Parishes.

# COMPONENT UNIT FINANCIAL STATEMENTS

## Major Funds

### COLLEGES AND UNIVERSITIES

The College and University Funds are used to account for all transactions relating to public institutions of higher education. The public institutions of higher education are reported in the following systems:

- Louisiana State University System includes Louisiana State University and A&M College at Baton Rouge, Louisiana State University Agricultural Center at Baton Rouge, Louisiana State University at Alexandria, Louisiana State University at Eunice, Louisiana State University Medical Center at New Orleans, Louisiana State University Medical Center at Shreveport, University of New Orleans at New Orleans, Paul M. Hebert Law Center at Baton Rouge, and Pennington Biomedical Research Center at Baton Rouge. The Board of Supervisors of Louisiana State University also operates the general medical facilities in the state.
- Southern University System includes Southern University and A&M College at Baton Rouge, Southern University at New Orleans, and Southern University at Shreveport.
- University of Louisiana System includes the regional colleges and universities of Grambling State University at Grambling, Louisiana Tech University at Ruston, McNeese State University at Lake Charles, Nicholls State University at Thibodaux, University of Louisiana at Monroe, Northwestern State University at Natchitoches, Southeastern Louisiana University at Hammond, and University of Louisiana at Lafayette.
- Board of Regents is the policy making board for Louisiana State University Board of Supervisors, Louisiana State University Systems, Southern University Board of Supervisors, Southern University Systems, and Board of Supervisors of Community and Technical Colleges.
- Community and Technical Colleges

System includes 7 community colleges and 42 technical colleges.

### GREATER NEW ORLEANS EXPRESSWAY COMMISSION

The Greater New Orleans Expressway Commission was formed on October 20, 1954 to construct, operate and maintain the Expressway which is a bridge causeway across Lake Pontchartrain connecting Jefferson and St. Tammany parishes. Responsibilities include construction of approaches, access roads, other structures, and traffic safety facilities.

### LOUISIANA STADIUM AND EXPOSITION DISTRICT

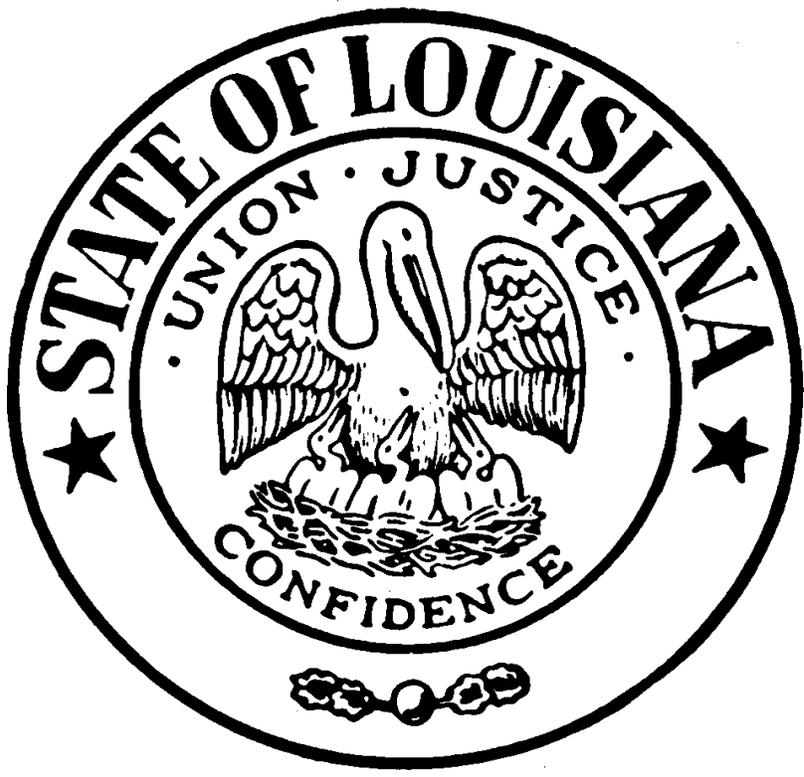
The purpose of the district is to plan, finance, construct, develop, maintain, and operate an enclosed and covered stadium, as well as coliseums, sports arenas, sports pavilions, exposition sites, field houses, or other buildings or structures for holding sports events, athletic contests, contests of skill, exhibitions, spectacles, and other public meetings. The District is responsible for servicing and retiring the principal and interest on all bonds issued.

### ORLEANS LEVEE DISTRICT

The Orleans Levee District is responsible for the location, construction, maintenance, and improvement of levees and related works for Lake Pontchartrain and the connecting canals in Orleans Parish.

### TOBACCO SETTLEMENT FINANCING CORPORATION

The Tobacco Settlement Financing Corporation, created by Act 1145 of 2001, is responsible for financing, purchasing, owning, and managing 60% of the tobacco assets and activities of the state of Louisiana. It issued bonds to finance the purchase of these pledged tobacco settlement revenues from the state. The revenues consist of amounts required to be paid to the state by participating tobacco manufacturers for tobacco-related injuries.



# State of Louisiana

## COMBINING BALANCE SHEET

### COMPONENT UNITS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY SYSTEM	UNIVERSITY OF LOUISIANA SYSTEM	SOUTHERN UNIVERSITY SYSTEM	COMMUNITY AND TECHNICAL COLLEGES SYSTEM
<b>ASSETS</b>				
<b>CURRENT ASSETS:</b>				
CASH AND CASH EQUIVALENTS	\$ 198,982	\$ 89,771	\$ 20,858	\$ 22,584
INVESTMENTS	61,873	8,205	--	--
RECEIVABLES (NET)	205,173	34,271	4,218	12,509
DUE FROM FEDERAL GOVERNMENT	--	--	11,439	13,390
INVENTORIES	41,252	6,737	242	1,463
PREPAYMENTS	4,822	10,953	494	155
NOTES RECEIVABLE	4,369	5,638	404	--
OTHER CURRENT ASSETS	891	2,191	7	--
<b>TOTAL CURRENT ASSETS</b>	<b>517,362</b>	<b>157,766</b>	<b>37,662</b>	<b>50,101</b>
<b>NONCURRENT ASSETS:</b>				
<b>RESTRICTED ASSETS:</b>				
CASH	45,655	42,489	10,442	268
INVESTMENTS	156,962	89,287	3,874	2,355
RECEIVABLES (NET)	--	--	5	--
NOTES RECEIVABLE	26,580	23,093	--	17
INVESTMENTS	--	--	--	--
<b>CAPITAL ASSETS (NOTE 5)</b>				
LAND	105,420	50,121	13,817	13,126
BUILDINGS AND IMPROVEMENTS (NET OF DEPRECIATION)	547,979	425,380	118,905	63,749
MACHINERY AND EQUIPMENT (NET OF DEPRECIATION)	177,982	52,088	6,637	10,253
INFRASTRUCTURE (NET OF DEPRECIATION)	30,177	2,554	1,565	--
CONSTRUCTION IN PROGRESS	105,790	38,220	--	5,385
ASSETS UNDER CAPITAL LEASE	39,697	1,002	--	4,105
OTHER NONCURRENT ASSETS	11,124	1,742	319	--
<b>TOTAL NONCURRENT ASSETS</b>	<b>1,247,366</b>	<b>725,976</b>	<b>155,564</b>	<b>99,258</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,764,728</b>	<b>\$ 883,742</b>	<b>\$ 193,226</b>	<b>\$ 149,359</b>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES:</b>				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 230,539	\$ 23,713	\$ 7,721	\$ 19,390
DUE TO FEDERAL GOVERNMENT	--	--	--	14
DEFERRED REVENUES	76,604	16,908	6,498	6,802
AMOUNTS HELD IN CUSTODY FOR OTHERS	3,832	2,685	781	246
OTHER CURRENT LIABILITIES	399	3,233	336	--
<b>CURRENT PORTION OF LONG-TERM LIABILITIES:</b>				
CONTRACTS PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	7,548	2,154	477	2,215
CAPITAL LEASE OBLIGATIONS	7,526	182	--	72
NOTES PAYABLE	6,334	770	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
BONDS PAYABLE	7,676	4,199	140	31
OTHER LONG-TERM LIABILITIES	10	--	--	66
<b>TOTAL CURRENT LIABILITIES</b>	<b>340,468</b>	<b>53,844</b>	<b>15,953</b>	<b>28,836</b>
<b>NONCURRENT LIABILITIES:</b>				
<b>NONCURRENT PORTION OF LONG-TERM LIABILITIES:</b>				
CONTRACTS PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	105,182	23,880	11,169	11,603
CAPITAL LEASE OBLIGATIONS	29,594	1,145	--	4,175
NOTES PAYABLE	18,908	4,887	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
BONDS PAYABLE	161,838	49,580	548	245
OTHER LONG-TERM LIABILITIES	1,860	145	91	--
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>317,382</b>	<b>79,637</b>	<b>11,808</b>	<b>16,023</b>
<b>TOTAL LIABILITIES</b>	<b>657,850</b>	<b>133,481</b>	<b>27,761</b>	<b>44,859</b>
<b>NET ASSETS:</b>				
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	802,407	508,602	140,237	92,095
<b>RESTRICTED FOR:</b>				
CAPITAL PROJECTS	--	--	--	--
DEBT SERVICE	--	--	--	--
NONEXPENDABLE	110,219	103,391	6,988	2,300
EXPENDABLE	204,256	116,829	20,293	4,200
OTHER PURPOSES	--	--	--	--
UNRESTRICTED	(10,004)	21,439	(2,053)	5,905
<b>TOTAL NET ASSETS</b>	<b>1,106,878</b>	<b>750,261</b>	<b>165,465</b>	<b>104,500</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,764,728</b>	<b>\$ 883,742</b>	<b>\$ 193,226</b>	<b>\$ 149,359</b>

\* As of October 31, 2001.

The notes to the financial statements are an integral part of this statement.

# State of Louisiana

BOARD OF REGENTS	GREATER NEW ORLEANS EXPRESSWAY COMMISSION *	LOUISIANA STADIUM AND EXPOSITION DISTRICT	ORLEANS LEVEE DISTRICT	TOBACCO SETTLEMENT FINANCING CORPORATION	NONMAJOR COMPONENT UNITS	TOTAL COMPONENT UNITS
\$ 1,518	\$ 2,088	\$ 24,977	\$ 4,448	\$ 175	\$ 164,732	\$ 530,133
--	9,103	--	61,223	--	125,691	266,095
25,792	16	6,427	1,518	--	14,029	303,953
--	--	--	--	--	5,216	30,045
--	330	111	540	--	971	51,646
5	11	85	--	--	124	16,649
--	--	--	--	--	681	11,092
13	--	--	147	--	1,864	5,113
<u>27,328</u>	<u>11,548</u>	<u>31,600</u>	<u>67,876</u>	<u>175</u>	<u>313,308</u>	<u>1,214,726</u>
--	--	8,957	939	--	7,635	116,385
--	42,022	--	--	141,860	9,259	445,619
--	2,230	100	--	56	48,888	51,279
--	--	--	--	--	75,160	124,850
--	--	--	--	--	11,175	11,175
--	--	13,944	31,827	--	22,567	250,822
--	1,104	206,743	41,132	--	75,223	1,480,215
160	1,197	8,577	1,792	--	11,368	270,054
--	68,954	--	104,113	--	84,780	292,143
--	--	6,520	3,267	--	36,179	195,361
--	--	--	--	--	--	44,804
--	--	--	568	29,009	332	43,094
<u>160</u>	<u>115,507</u>	<u>244,841</u>	<u>183,638</u>	<u>170,925</u>	<u>382,566</u>	<u>3,325,801</u>
<u>\$ 27,488</u>	<u>\$ 127,055</u>	<u>\$ 276,441</u>	<u>\$ 251,514</u>	<u>\$ 171,100</u>	<u>\$ 695,874</u>	<u>\$ 4,540,527</u>
\$ 26,961	\$ 540	\$ 17,606	\$ 1,309	\$ 7	\$ 17,095	\$ 344,881
--	--	--	--	--	--	14
--	560	5,672	1,286	--	995	115,325
--	--	--	--	--	--	7,544
--	--	248	10	8,668	434	13,328
--	--	--	727	--	751	1,478
13	--	262	40	--	733	13,442
--	--	--	--	--	92	7,872
--	--	--	--	--	64,993	72,097
--	2,622	--	--	--	90	2,712
--	2,825	3,905	4,005	--	2,815	25,596
--	--	520	--	--	1,493	2,089
<u>26,974</u>	<u>6,547</u>	<u>28,213</u>	<u>7,377</u>	<u>8,675</u>	<u>89,491</u>	<u>606,378</u>
--	--	--	--	--	9,270	9,270
459	808	--	919	--	2,117	156,137
--	--	--	--	--	69	34,983
--	--	--	--	--	207	24,002
--	--	--	892	--	828	1,720
--	67,385	191,510	102,453	1,174,020	31,178	1,778,757
--	1,382	5,724	18,666	--	2,294	30,162
<u>459</u>	<u>69,575</u>	<u>197,234</u>	<u>122,930</u>	<u>1,174,020</u>	<u>45,963</u>	<u>2,035,031</u>
<u>27,433</u>	<u>76,122</u>	<u>225,447</u>	<u>130,307</u>	<u>1,182,695</u>	<u>135,454</u>	<u>2,641,409</u>
160	1,045	40,369	99,963	--	192,436	1,877,314
--	27,605	263	--	--	13,011	40,879
--	12,968	6,488	24,033	141,599	3,525	188,613
--	--	--	--	--	--	222,898
(106)	--	--	--	--	--	345,472
--	1,057	8,895	639	--	69,202	79,793
<u>1</u>	<u>8,258</u>	<u>(5,021)</u>	<u>(3,428)</u>	<u>(1,153,194)</u>	<u>282,246</u>	<u>(855,851)</u>
<u>55</u>	<u>50,933</u>	<u>50,994</u>	<u>121,207</u>	<u>(1,011,595)</u>	<u>560,420</u>	<u>1,899,118</u>
<u>\$ 27,488</u>	<u>\$ 127,055</u>	<u>\$ 276,441</u>	<u>\$ 251,514</u>	<u>\$ 171,100</u>	<u>\$ 695,874</u>	<u>\$ 4,540,527</u>

# State of Louisiana

## COMBINING STATEMENT OF ACTIVITIES

### COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	PROGRAM REVENUES				NET (EXPENSE) REVENUE
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
COMPONENT UNITS:					
LOUISIANA STATE UNIVERSITY SYSTEM	\$ 2,330,709	\$ 1,390,549	\$ 391,963	\$ 12,950	\$ (535,247)
UNIVERSITY OF LOUISIANA SYSTEM	707,665	244,663	177,673	11,902	(273,427)
SOUTHERN UNIVERSITY SYSTEM	178,863	35,973	46,345	858	(95,687)
COMMUNITY AND TECHNICAL COLLEGES SYSTEM	258,936	34,110	83,364	165	(141,297)
BOARD OF REGENTS	96,222	1,162	6,875	--	(88,185)
GREATER N.O. EXPRESSWAY COMMISSION *	15,458	14,686	640	--	(132)
LOUISIANA STADIUM AND EXPOSITION DISTRICT	83,445	29,466	--	--	(53,979)
ORLEANS LEVEE DISTRICT	35,594	12,543	3	2,447	(20,601)
TOBACCO SETTLEMENT FINANCING CORPORATION	1,115,572	--	--	--	(1,115,572)
NONMAJOR COMPONENT UNITS	137,814	32,235	29,563	15,743	(60,273)
TOTAL COMPONENT UNITS	\$ 4,960,278	\$ 1,795,387	\$ 736,426	\$ 44,065	\$ (2,384,400)

	GENERAL REVENUES			NET ASSETS BEGINNING OF YEAR	NET ASSETS END OF YEAR
	PAYMENTS FROM PRIMARY GOVERNMENT	OTHER GENERAL REVENUES	CHANGE IN NET ASSETS		
COMPONENT UNITS:					
LOUISIANA STATE UNIVERSITY SYSTEM	\$ 534,459	\$ 76,976	\$ 76,188	\$ 1,030,690	\$ 1,106,878
UNIVERSITY OF LOUISIANA SYSTEM	278,506	39,612	44,691	705,570	750,261
SOUTHERN UNIVERSITY SYSTEM	70,131	29,268	3,712	161,753	165,465
COMMUNITY AND TECHNICAL COLLEGES SYSTEM	136,734	4,904	341	104,159	104,500
BOARD OF REGENTS	88,114	47	(24)	79	55
GREATER N.O. EXPRESSWAY COMMISSION *	--	8,049	7,917	43,016	50,933
LOUISIANA STADIUM AND EXPOSITION DISTRICT	--	36,769	(17,210)	68,204	50,994
ORLEANS LEVEE DISTRICT	--	26,351	5,750	115,457	121,207
TOBACCO SETTLEMENT FINANCING CORPORATION	--	103,977	(1,011,595)	--	(1,011,595)
NONMAJOR COMPONENT UNITS	53,199	55,105	48,031	512,389	560,420
TOTAL COMPONENT UNITS	\$ 1,161,143	\$ 381,058	\$ (842,199)	\$ 2,741,317	\$ 1,899,118

\* For the period ending October 31, 2001.

# NOTES TO THE FINANCIAL STATEMENTS

Note 1	Summary of Significant Accounting Policies
Note 2	Deposits and Investments
Note 3	Accounts Receivable and Accounts Payable
Note 4	Interfund Accounts and Transfers
Note 5	Capital Assets
Note 6	Employee Benefits
Note 7	Leases
Note 8	Long-term Obligations
Note 9	Contingencies
Note 10	Fund Balances and Net Assets Disclosures
Note 11	Other Disclosures
Note 12	Subsequent Events

## NOTES TO THE FINANCIAL STATEMENTS June 30, 2002

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). In June 1999 the GASB issued Statement No. 34 *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* and Statement No. 35 *Basic Financial Statements – and Management’s Discussion and Analysis – for Public Colleges and Universities*. These statements establish new financial reporting requirements for state and local governments and public colleges and universities throughout the United States. They require new information and restructure much of the information that governments have presented in the past. Comparability with reports issued in prior years is affected.

The State of Louisiana (State) is required to implement these standards for the fiscal year ending June 30, 2002. With the implementation of GASB Statements No. 34 and No. 35, the State has prepared required supplementary information titled *Management’s Discussion and Analysis*, which precedes the basic financial statements.

Other GASB Statements are required to be implemented in conjunction with GASB Statements No. 34 and No. 35. Therefore, the State has implemented the following GASB Statements in the current fiscal year: Statement No. 37 – *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments: Omnibus*, and Statement No. 38 – *Certain Financial Statement Note Disclosures*.

The accompanying financial statements present the financial position and results of operations of the various funds of the State and the cash flows of the proprietary funds. The financial statements are presented as of June 30, 2002, and for the year then ended.

#### **A. Reporting Entity**

The State reporting entity consists of the various departments, agencies, activities, and organizational

units that are within the control and authority of the Louisiana Legislature and/or constitutional officers of the State. The State, like that of the United States, has three branches of government – legislative (bicameral), executive and judicial.

Criteria described in GASB Statement No. 14, *The Financial Reporting Entity*, were used to evaluate whether potential component units should be blended with the primary government, discretely reported, disclosed in the Notes to the Financial Statements as a related organization, or excluded from the State reporting entity. This evaluation was made to identify those component units for which the State is financially accountable and other organizations for which the nature and significance of their relationships with the State are such that exclusion would cause the financial statements of the State to be misleading or incomplete. Criteria for inclusion include:

- The primary government appoints a voting majority of the entity’s board, and the State has the ability to impose its will on the entity, or
- The entity has the potential to provide specific financial benefits to, or impose specific financial burdens on the State.

#### **Blended Component Units**

Blended component units meet the requirements of GASB Statement No. 14 and are reported as though they are part of the State.

A brief description and address of some of the major blended component units follow. Names and addresses of the remaining units may be obtained from the Office of Statewide Reporting and Accounting Policy at P.O. Box 94095, Baton Rouge, LA 70804-9095. Notations are included for all organizations whose fiscal years differ from that of the State.

Louisiana Asset Management Pool (LAMP), 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130, is a cooperative endeavor to establish a local government investment pool administered by the State Treasurer. LAMP has a December 31 fiscal year end.

Louisiana Agricultural Finance Authority, P.O. Box 3334, Baton Rouge, LA 70821-3334, was created to alleviate the severe shortage of capital and credit available for investment in agriculture in the State and to promote agriculture and forestry in Louisiana.

Louisiana Correctional Facilities Corporation, P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit corporation, acquires and finances correctional facilities

# State of Louisiana

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for lease to the State and is authorized to issue revenue bonds for its purposes.

Louisiana Lottery Corporation, 555 Laurel Street, Baton Rouge, LA 70801, a nonprofit corporation, conducts and administers the State lottery to ensure the integrity of the lottery and maintain the dignity of the State and the general welfare of its people.

Louisiana Office Building Corporation, P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit quasi-public corporation, was created to construct, acquire and lease buildings and facilities on behalf of and for the benefit of the State and may finance such acquisitions by issuing revenue bonds.

Office Facilities Corporation, P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit corporation, finances the acquisition or construction of public facilities for lease to the State through the issuance of revenue bonds.

Louisiana Tourism Promotion District, P.O. Box 94361, Baton Rouge, LA 70804-9361, was created to promote and develop tourism in the State. Taxes collected by the District provide funding for the Department of Culture, Recreation, and Tourism and the State General Fund.

The four statewide pension systems are fiscally dependent on the State since the legislature must approve the rates and charges of each system. The four systems are as follow:

- Louisiana School Employees' Retirement System, P.O. Box 44516, Baton Rouge, LA 70804-4516, was established in 1947 for the benefit of persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees.
- Louisiana State Employees' Retirement System, P.O. Box 44213, Baton Rouge, LA 70804-4213, was established in 1947 to benefit all State employees except those excluded by statute.
- Louisiana State Police Retirement System, 3100 Brentwood, Suite B, Baton Rouge, LA 70809, was established in 1938 for the benefit of commissioned law enforcement officers and the Superintendent of the Office of State Police.
- Teachers' Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, LA 70804-9123, was established in 1936 for the benefit of public school teachers.

## **Discretely Presented Component Units**

Component units are legally separate from the State, but are either financially accountable to the State, or their relationship with the State is such that exclusion would cause the financial statements of the State to be misleading or incomplete.

Following are brief descriptions of these entities, including addresses at which financial statements may be obtained. Notations are included for organizations whose fiscal years differ from that of the State.

Board of Regents, 1201 North Third Street, Suite 6-200, Baton Rouge, LA 70802, is the policy making board for the four higher education systems of the State.

Board of Supervisors of Louisiana State University System, 3810 West Lakeshore Drive, Baton Rouge, LA 70808, is the managing and supervising board for the Louisiana State University System (LSU), that includes the following campuses:

- LSU and A&M College at Baton Rouge
- LSU Agricultural Center at Baton Rouge
- LSU at Alexandria
- LSU at Eunice
- LSU Health Sciences Center at New Orleans
- LSU Health Sciences Center at Shreveport
- LSU at Shreveport
- University of New Orleans at New Orleans
- Paul M. Hebert Law Center at Baton Rouge
- Pennington Biomedical Research Center at Baton Rouge

The Board of Supervisors of LSU also operates the following general medical facilities in the State:

- Dr. Walter O. Moss Regional Medical Center at Lake Charles
- E. A. Conway Medical Center at Monroe
- Earl K. Long Medical Center at Baton Rouge
- Huey P. Long Medical Center at Pineville
- Lallie Kemp Regional Medical Center at Independence
- Medical Center of Louisiana (Charity Hospital) at New Orleans including University Hospital
- Leonard J. Chabert Medical Center at Houma
- University Medical Center at Lafayette
- Washington-St. Tammany Regional Medical Center at Bogalusa.

Board of Supervisors - University of Louisiana System, 1201 North Third Street, Suite 7-300, Baton Rouge, LA 70802, is the managing and supervising board for the regional universities which include:

- Grambling State University at Grambling
- Louisiana Tech University at Ruston
- McNeese State University at Lake Charles
- Nicholls State University at Thibodaux

# State of Louisiana

- University of Louisiana at Monroe
- Northwestern State University at Natchitoches
- Southeastern Louisiana University at Hammond
- University of Louisiana at Lafayette.

Board of Supervisors of the Southern University System, P.O. Box 10878, Baton Rouge, LA 70813, is the managing and supervising board of the Southern University System that includes:

- Southern University and A&M College at Baton Rouge
- Southern University at New Orleans
- Southern University at Shreveport.

Board of Supervisors of the Louisiana Community and Technical Colleges, 822 Neosho Avenue, Baton Rouge, LA 70802, is the managing and supervising board of the seven community colleges and one Louisiana Technical College with 42 branch campuses.

Capital Area Human Services District, 4615 Government Street, Bldg. 2, Baton Rouge, LA 70806, was established to direct the operation of community-based programs and services to public health, mental health, developmental disabilities, and substance abuse services.

Greater Baton Rouge Port Commission, P.O. Box 380, Port Allen, LA 70767-0380, regulates commerce and traffic within the port area. The fiscal year end of the port commission is December 31.

Greater New Orleans Expressway Commission, P.O. Box 7656, Metairie, LA 70010, was created to construct, operate, and maintain the Greater New Orleans Expressway. The fiscal year end of the commission is October 31.

Jefferson Parish Human Services Authority, 3101 W. Napoleon Avenue, Suite 229, Metairie, LA 70001, was established to provide the operations of mental health, developmental disabilities, and substance abuse services for the residents of Jefferson Parish.

Louisiana Economic Development Corporation, P.O. Box 94185, Baton Rouge, LA 70804-918, is the financial assistance division of the Department of Economic Development and administers programs such as loan guarantees and venture capital for small- and medium-sized businesses.

Louisiana Housing Finance Agency, 2415 Quail Drive, Baton Rouge, LA 70808, is authorized to undertake various programs to assist in financing housing needs of persons of low and moderate incomes and may issue

bonds or other evidence of indebtedness to accomplish its purposes. The relationship to the State is such that to exclude it from the financial statements would be misleading.

Louisiana Motor Vehicle Commission, 3519 12th Street, Metairie, LA 70002, regulates all areas of the new car industry, including motor vehicle sales finance companies in Louisiana.

Louisiana Stadium and Exposition District, Sugar Bowl Drive, New Orleans, LA 70112, is responsible for financing and operating an enclosed covered stadium, as well as other related facilities and structures for holding sporting events, athletic contests, exhibitions, and other public meetings.

Louisiana State Board of Private Investigator Examiners, 2051 Silverside Dr., Suite 190, Baton Rouge, LA 70808, regulates and licenses persons and businesses providing private investigative services.

Louisiana Used Motor Vehicle and Parts Commission, 3132 Valley Creek Dr., Baton Rouge, LA 70808, administers and enforces statutory provisions regarding the sale of used motor vehicles and parts.

Orleans Levee District, 6001 Stars and Stripes Blvd., Suite 202, Admin. Bldg., New Orleans, LA 70126, primarily operates and maintains flood protection for the city of New Orleans, the southern shores of Lake Pontchartrain, and along the Mississippi River. It also operates and maintains public parks, beaches, the New Orleans and South Shore Harbors and Marinas, and the New Orleans Lakefront Airport.

State Licensing Board for Contractors, P.O. Box 14419, Baton Rouge, LA 70898, is the licensing and regulatory board dealing with persons engaged in the contracting vocation. The fiscal year ends December 31.

Other Levee Districts provide services necessary to ensure adequate drainage control and to protect lands within their respective districts from damage by flood and include:

- Atchafalaya Basin, P.O. Box 170, Port Allen, LA 70767
- Amite River Basin Drainage and Water Conservation District, Suite 135, 3535 S. Sherwood Forest Blvd., Baton Rouge, LA 70816
- Bossier, P.O. Box 189, Benton, LA 71006
- Caddo, P.O. Box 78282, Shreveport, LA 71137
- East Jefferson, 203 Plauche Ct., Harahan, LA 70123
- Fifth Louisiana, 222 N. Cedar St., Tallulah, LA 71282

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- Lafourche Basin, P.O. Box 670, Vacherie, LA 70090
- Lake Borgne Basin, P.O. Box 216, Violet, LA 70092
- Natchitoches Levee and Drainage District, P.O. Box 1209, Natchitoches, LA 71458
- Nineteenth Louisiana, P.O. Box 267, Colfax, LA 71417
- North Bossier, P.O. Box 338, Benton, LA 71006
- North Lafourche Conservation, Levee and Drainage District, P.O. Box 230, Raceland, LA 71006. The District has a December 31 fiscal year end.
- Pontchartrain, P.O. Box 426, Lutcher, LA 70071
- Red River, Atchafalaya, and Bayou Boeuf, P.O. Box 8235, Alexandria, LA 71306
- Red River Levee and Drainage District, P.O. Box 433, Coushatta, LA 71019
- South Lafourche, P.O. Box 426, Galliano, LA 70354
- Tensas Basin, P.O. Box 68, Rayville, LA 71269
- West Jefferson, 7001 River Road, Marrero, LA 70072
- Bayou D'Arbonne Lake Watershed District, P.O. Box 237, Farmerville, LA 71241. The District has a December 31 fiscal year end.

Poverty Point Reservoir District, P.O. Box 811, Delhi, LA 71232, was created to develop a multi-faceted water resource and recreation lake. The relationship to the State is such that to exclude the District from the financial statements of the State would be misleading.

Sabine River Authority, 15091 Texas Highway, Many, LA 71449, is charged with the development of Toledo Bend resources within the State.

## **Related Organizations**

Organizations, for which a primary government is accountable because that government appoints a voting majority of the board, but is not financially accountable, are considered related organizations. These related organizations are not reported in the accompanying statements and include:

- Ascension-St. James Airport and Transportation Authority
- River Parishes Transit Authority
- Louisiana Employees Deferred Compensation Plan
- Castor Creek Reservoir District
- St. Bernard Harbor and Terminal District
- South Tangipahoa Parish Port Commission
- North Terrebonne Parish Tidewater Management and Conservation District
- South Terrebonne Parish Tidewater Management and Conservation District
- Grand Isle Independent Levee District
- River Region Cancer Screening and Early Detection District

- Louisiana Airport Authority
- Ernest N. Morial New Orleans Exhibition Hall Authority
- Chaplin Lake District
- Grand Bayou Reservoir
- Seventh Ward Neighborhood Development District
- Terrebonne Levee and Conservation District
- Twelfth and Thirteenth Wards Neighborhood Development District
- Fourteenth and Sixteenth Wards Neighborhood Development District.

## **Joint Ventures**

A joint venture is a legal entity or other organization that results from a contractual arrangement and is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain (1) an ongoing financial interest or (2) an ongoing financial responsibility. The purpose of a joint venture is to pool resources and shares the costs, risks, and rewards of providing goods, or services to venture participants directly, or for the benefit of the general public or specific service recipients.

The Sabine River Authority participates equally with the Sabine River Authority of Texas in the Sabine River Compact Administration (Compact), 15091 Texas Highway, Many, LA 71449, and, through the Sabine River Authority, with the Sabine River Authority of Texas in the Toledo Bend Joint Operation (Joint Operation), Rt. 1, Box 270, Burkeville, TX 75932. Separate financial statements are prepared for the operations of both the Compact and the Joint Operation and may be obtained by contacting the entities at the addresses above. The Compact was created under authority granted by an act of the Congress of the United States to provide equitable apportionment of the waters of the Sabine River and its tributaries. A five-member board composed of two members appointed by the governors of each state and one non-voting, ex-officio member appointed by the President of the United States administers the Compact. The Joint Operation was established by joint resolution of the Sabine River Authorities of Texas and Louisiana for the construction and operation of the Toledo Bend Dam and Reservoir project administered by a board composed of three members appointed by the Texas Authority and three members appointed by the Louisiana Authority. Costs of the Compact not paid by the United States are to be paid equally by the two states, which share equally in the costs of the Joint Operation. Each state owns an undivided one-half share of all lands acquired for the project and each state owns and is entitled to 50% of the water produced and 50% of the power generated by

the Joint Operation and may sell, use, or otherwise dispose of its share without consent and permission of the other Authority.

The Sabine River Authority of Louisiana's share of the joint ventures is reported as a discrete component unit in the accompanying financial statements. For fiscal year 2002, the Sabine River Authority of Louisiana reported an increase in net assets of \$367,000 from fiscal year 2001.

## Jointly Governed Organizations

A jointly governed organization is one governed by representatives from each of the governments creating it and in which the participants do not retain an ongoing financial interest or financial burden, therefore, they are not reported in the accompanying financial statements. These organizations include the Gulf States Marine Fisheries Commission and the Southern Rapid Rail Transit Commission.

## **B. Basis of Presentation**

Under the new reporting standards, the financial report consists of Management Discussion and Analysis (MD&A), basic financial statements, notes to the financial statements and required supplemental information other than the MD&A. The MD&A provides an analytical overview of the financial activities of the State. The basic financial statements include the **government-wide financial statements**, **fund financial statements**, and **notes to the financial statements**.

The government-wide statements consist of a Statement of Net Assets and a Statement of Activities. These statements are prepared using the economic resources measurement focus and accrual basis of accounting, with revenues recognized in the period earned and expenses recognized in the accounting period in which the associated liability is incurred. Major revenues such as sales tax, general severance tax, gasoline tax, inspection fees, and tobacco tax are assessed and collected so they can be accrued accordingly. Assets, liabilities, revenues, and expenses of the government are reported. The statements distinguish between the governmental and business-type activities of the primary government and between the total primary government and its component units by reporting each in separate columns. Fiduciary activities and component units that are fiduciary in nature, whose resources are not available to finance the government's programs, are excluded from the government-wide statements.

All capital (long-lived) assets and receivables and long-term obligations are disclosed in the Statement of Net Assets. The Statement of Activities reports revenues and expenses in a format that allows the reader to focus on the net cost of each function of the State. Both the gross and net cost per function, which is otherwise being supported by general government revenues, is compared to the revenues generated directly by the function. The Statement of Activities reduces gross expenses, including depreciation, by related program revenues, operating and capital grants. Direct and indirect expenses are reported as program expenses for individual functions and activities. The program revenues must be directly associated with the function or a business-type activity. The types of transactions included in program revenues are sales of commodities, licenses, permits and fees. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The fund financial statements report the State as a collection of major and nonmajor funds presented on separate schedules by fund category – governmental, proprietary and fiduciary funds.

- The governmental fund statements include a balance sheet and a statement of revenues, expenditures, and changes in fund balances, with one column for the general fund, one for each of the other major funds, and one column combining all the nonmajor governmental funds. The statements are prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become measurable and available to finance expenditures of the current period, generally considered 45 days after the end of the fiscal year. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest payments on general long-term liabilities, which are recognized when due.
- The proprietary fund statements include a balance sheet, statement of revenues, expenses and changes in fund net assets and a statement of cash flows. Each statement has one column for each of the major enterprise funds, one that combines all the nonmajor enterprise funds and one column that reports all internal service funds. The proprietary fund statements are prepared using the economic resources measurement focus and the accrual basis of accounting, in order to make a determination of net income, financial position, and cash flows. Internal service funds are included in

# State of Louisiana

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governmental activities for government-wide reporting purposes and the excess revenues or expenses from the funds are allocated to the appropriate functional activity.

- The fiduciary fund statements include a statement of fiduciary net assets and a statement of changes in fiduciary net assets with one column for each of the four types of fiduciary funds. The statements are prepared using the economic resources measurement focus and the accrual basis of accounting, except agency fund statements, which use the economic resources measurement focus and the modified accrual basis of accounting.

Although the financial statements presented in each of these three schedules contain “total” columns, they merely combine rather than consolidate the funds. Hence, interfund items such as receivables and payables or transfers from one fund to another are not eliminated.

Major funds are those whose revenues, expenditures/expenses, assets, or liabilities are at least 10 percent of the total for their fund category or type (governmental or enterprise) and at least 5 percent of the corresponding element total for all governmental and enterprise funds combined.

The data on the face of the three sets of financial statements must be accompanied by certain disclosures to ensure accurate information is presented in the financial report. This additional information is presented in the form of a single set of **notes to the financial statements**.

## **Governmental Funds**

The major governmental funds of the State are the General Fund, Bond Security and Redemption Fund, and the Louisiana Education Quality Trust Fund.

**General Fund** The General Fund is the principal operating fund of the State, and was established administratively to provide for the distribution of funds appropriated by the state legislature for the ordinary expenses of state government. Transactions related to resources that are not accounted for in other funds are recorded in the General Fund. Revenues originate from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt requirements and obligations to other funds are met.

**Bond Security and Redemption Fund** This fund is used to provide for the collection of all money deposited into

the State Treasury except federal funds, donations, or other forms of assistance when the terms and conditions of the related agreements require otherwise. Each fiscal year, an amount is allocated from this fund sufficient to pay all obligations secured by the full faith and credit of the State that are due and payable within the current fiscal year, including debt principal, interest, premiums, and sinking or reserve funds. Except as otherwise provided by law, money remaining in the fund is credited to the General Fund at year-end.

**Louisiana Education Quality Trust Fund** Once requirements of the Bond Security and Redemption Fund have been met, certain funds received from the federal government attributable to mineral production or leases on the outer continental shelf pending a settlement between the United States and State of Louisiana are deposited by the State Treasurer in this fund. The money is held in a trustee capacity to be used for various educational purposes.

## **Proprietary Funds**

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the State has elected to follow GASB statements issued after November 30, 1989, rather than the Financial Accounting Standards Board statements, in accounting for proprietary funds. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing goods and services as their principal operation. Revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The major proprietary funds of the State are the Louisiana Lottery Corporation (discussed previously in the Blended Component Units section) and Unemployment Trust Fund described below.

**Unemployment Trust Fund** This fund accounts primarily for the unemployment tax payments from employers for the payment of unemployment benefits to eligible claimants.

## **Fiduciary Funds**

By definition, these funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds, and cannot be used to address activities or obligations of the government. These funds are presented in the fund financial statements, but are not incorporated into the

government-wide statements. There are four types of fiduciary funds:

- *Pension trust funds* account for resources held in trust for members and beneficiaries of the four employee pension plans.
- *Investment trust funds* account for the portion of the government's investment pools that belong to others.
- *Private-purpose trust funds* report all other trust arrangements benefiting those outside the government.
- *Agency funds* contain resources held by the government in a temporary, purely custodial capacity and do not involve measurement of results of operations.

## **C. Assets, Liabilities, and Net Assets, Equity, or Net Fund Balances**

### **Cash and Investments**

The State Treasurer pools those cash resources for which he is responsible and invests them accordingly. State policy describes cash equivalents as all highly liquid investments with a maturity date of three months or less when purchased and all negotiable certificates of deposit, regardless of maturity date. These highly liquid investments (including restricted assets) are reported as cash equivalents in the accompanying financial statements.

Investments are reported at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Cash and investment earnings are recorded in the General Fund unless statutorily dedicated to specific funds. Cash and investment limitations are discussed in Note 2.

In accordance with bond resolution requirements, the trustee for the Transportation Trust Fund debt service accounts invests in principal-only strips. These are included in the disclosure of custodial credit risk as U.S. Government Obligations. (See Note 2 on Deposits and Investments.)

### **Receivables and Payables**

Activity between funds that are outstanding at the end of the fiscal year are referred to as either "due to or due from other funds" or "advances to or advances from other funds." Any residual balances outstanding

between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Amounts reported in the funds as receivable from or payable to fiduciary funds are included in the statement of net assets as receivable from and payable to external parties rather than as "internal balances." All internal balances are eliminated in the total primary government column. Receivables of the primary government and its component units or between those components include all amounts susceptible to accrual that have not been collected at June 30, but will be collected soon enough after the end of the year to pay liabilities of that year. They include all amounts earned, but not collected, at June 30. Receivables, net of any uncollectible amounts, and payables are reported on separate lines.

### **Inventories and Prepaid Items**

Inventories consist primarily of materials and supplies held for consumption, merchandise for resale, livestock held for resale, and expendable medical supplies and are valued primarily using the average cost method. Per GASB requirements, the consumption method is used for financial reporting.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

### **Derivatives**

In accordance with their investment authority, certain blended component units invest in derivative financial instruments. These derivatives are held in part to maximize yields on investments and in part to hedge against changes in interest rates. Risks associated with derivative instruments are the potential for credit loss in the event of nonperformance by other parties to the contracts, market risk as a result of possible future changes in market prices, and legal risk that a transaction will be prohibited by law.

### **Restricted Assets**

Restricted assets represent primarily cash, investments, and receivables held separately and restricted according to applicable bond indenture agreements.

### **Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in

# State of Louisiana

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the applicable governmental or business-type activities columns in the government-wide financial statements. Infrastructure is reported retroactively to 1960.

For reporting purposes, the State has defined capital assets as follows:

- Movable property is defined by the State as assets with an initial, individual cost of more than \$5,000. When purchased, movable property is recorded as an expenditure in the governmental fund and capitalized in the government-wide level financial statements. At the government-wide level, they are depreciated using the straight-line basis over the estimated useful life of the asset, generally 5 to 10 years.
- The Buildings and improvements capitalization threshold of \$100,000 was established in 2001. Land, buildings, improvements, and construction in progress are recorded as expenditures in the Capital Outlay Escrow Fund at the fund level and capitalized at the government-wide level; fixed assets of enterprise, internal service, and permanent trust funds are reported in the respective funds. These assets are depreciated principally using the straight-line basis over their estimated useful lives, generally 40 years for structures and improvements, 20 years for depreciable land improvements and 6 years for machinery and equipment.
- Infrastructure assets such as roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems are recorded as expenditures in the Capital Outlay Escrow Fund at the fund level and capitalized at the government-wide level. These assets have a capitalization threshold of \$3,000,000 and are depreciated using the straight-line method over an estimated useful life of 40 years.
- Purchased computer software has a capitalization threshold of \$1,000,000 and is depreciated using the straight-line method over an estimated useful life of three years.
- Leasehold improvements have a capitalization threshold of \$100,000 and are depreciated using the straight-line method with an estimated useful life depending on the term of the lease.
- Historical treasures and works of art are items held for public exhibition, educational purposes, or research in enhancement of public service instead of financial gain, and therefore are not capitalized or depreciated.
- Donated fixed assets are valued at their estimated fair market value at the time of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

## **Compensated Absences**

Classified and unclassified State employees earn annual leave and sick leave at various rates depending on the number of years of service. The amount of annual and sick leave that may be accrued by each employee is unlimited. An employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. LRS 17:425 provides for payment for up to 25 days of unused sick leave for all employees under the supervision of the Board of Elementary and Secondary Education, or other boards of control of publicly supported educational institutions.

Upon a member's retirement, the number of hours of unused annual leave in excess of 300 hours, and the number of hours of unused sick leave, are converted into years or fractions of years and added to the number of years of service earned by the retiree. Unused annual and sick leave are applied to the number of years of service only for computing the rate of pay due to the retiree and do not count toward the number of years necessary for retirement. Act 343 of 1993 allows members retiring after August 15, 1993, to elect to receive an actuarially determined lump-sum payment for unused leave that would have been converted for retirement credit.

An employee who is required to work overtime may, at the option of the appointing authority, be credited with compensatory leave for the hours required to work. Certain employees earn this leave at time and one-half, whereas others earn on an hour-for-hour basis. Generally, employees in positions at or below a certain pay level may be paid upon separation or transfer, based on the employee's final regular rate of pay. Compensatory leave for all other employees is canceled upon separation or transfer from the department in which it was earned.

## **Long-term Obligations**

In the government-wide financial statements, long-term obligations are reported as liabilities in the applicable governmental or business-type activities. Also, in the fund financial statements, proprietary fund long-term obligations are reported as liabilities in the proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds.

## **Fund Balances and Net Assets**

In the fund financial statements, 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. Designations of fund balance represent tentative management plans that are subject to change. Proprietary funds report an all-inclusive change in fund net assets that include capital contributions, contributions to term and permanent endowments, special and extraordinary items, and transfers. Net assets are segregated into three categories on the government-wide statement of net assets: 1) investment in capital assets, net of related debt; 2) restricted; and 3) unrestricted. Net assets are restricted when constraints placed on them are either externally imposed or are imposed by constitutional provisions or enabling legislation. Internally imposed designations of resources are not presented as restricted net assets. The State first uses restricted assets for expenses incurred for which both restricted and unrestricted assets are available. It may defer the use of restricted assets based on a review of the specific transaction.

### **D. Reconciliation of government-wide and fund financial statements**

The governmental fund balance sheet includes a reconciliation, which reconciles the government-wide statements to the governmental fund financial statements. This reconciliation is necessary to bring the financial statements from a current financial resources measurement focus and the modified accrual basis of accounting to an economic resources measurement focus and full accrual basis of accounting. Major items included in the reconciliation are capital assets, inventories and prepaids, long-term debt, accrued interest, long-term liabilities, assets and liabilities of internal service funds, and deferred revenue, which are shown on the government-wide but not the governmental fund statements.

### **E. Budgets and Budgetary Accounting**

Legislation requires that, on or before November 15, the head of each spending agency submit to the Governor, the Joint Legislative Committee on the Budget, and the Legislative Fiscal Office an estimate of the financial requirements and receipts of the budget unit for the upcoming fiscal year [Louisiana Revised Statutes (LRS) 39:33]. The Governor is required to prepare an executive budget and transmit a copy to each member of the Legislature on the first day of the regular session (LRS 39:37). The budget is enacted into law by the Legislature and sent to the Governor for signature. The

State Constitution prohibits the passage of an unbalanced budget (Article VII, Section 10). The Governor may veto any line item appropriation, subject to legislative override. Generally, revenues and expenditures are budgeted using the modified accrual basis of accounting. The budget is prepared for each budget unit at the appropriated program level which is the lowest level at which appropriations are adopted. This level of control also applies to the special revenue funds.

LRS 39:73 authorizes the transfer of funds. However, by unilateral action, the Commissioner of Administration is authorized to approve the transfer of funds from one expenditure category to another and transfers between programs if the request is supported by sufficient evidence and does not exceed certain limits. The Commissioner of Administration may approve a transfer of funds between expenditure categories when in aggregate the transfers do not exceed the budget by more than \$50,000. The Commissioner may approve transfer of funds between programs within a budget unit when in aggregate the transfers are not more than 1% of the total appropriation to the budget unit and sufficient evidence is presented. Finally, the Commissioner of Administration, with the approval of the Joint Legislative Committee on the Budget, may approve the transfer of funds between expenditure categories when transfers exceed \$50,000, and between programs within the budget unit when in aggregate the transfers do not exceed 25% of the total appropriation to the budget unit and sufficient evidence is presented. These and other requests for transfers are to be submitted by the budget unit to the Legislative Fiscal Office.

The Governor is required to submit to the Legislature, no later than the eighth day of the regular session, a proposed five-year capital outlay program. The Legislature enacts into law a bill incorporating the first year of the five-year capital outlay program. The Legislature adopts a concurrent resolution for the remaining four years of the five-year capital outlay program, itemizing the capital projects and the amount and source of funding for each of the subsequent four years.

According to LRS 39:77, in no event shall any budget unit commit to an expenditure in excess of the unencumbered balance of the allotment to which the resulting expenditure would be charged, without prior approval of the Interim Emergency Board and two-thirds of the Legislature. The Revenue Estimating Conference has been established to provide an official estimate of anticipated State revenues for each fiscal year. Appropriations by the Legislature from the State

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General Fund and dedicated funds for any fiscal year shall not exceed the official forecast in effect at the time the appropriations are made. If a cash deficit exists or may occur, the Governor may direct the Commissioner of Administration to reduce or disapprove warrants preventing a cash deficit.

In accordance with LRS 39:82(A), agencies are allowed 45 days for closing out prior year activities. This statute limits the use of appropriation balances after the June 30 close to true liabilities, delineates those items eligible for roll forward treatment, and establishes a 45-day period to request such carry-forwards. After that time, all appropriations lapse except permanent capital outlay appropriations that remains active until the projects are complete. Additionally, upon approval of the Commissioner of Administration, any federal funds and any state funds appropriated during a fiscal year specifically for matching federal grants may be carried forward into the upcoming year's appropriation.

Governments are required to disclose the *original, final* and *actual* budgetary basis of the General Fund and each individual major special revenue fund that has a legally adopted budget. The accompanying RSI includes notes and a schedule making this comparison for the General Fund. Individual fund reporting is included in the [Supplementary Information to the Comprehensive Annual Financial Report](#) available on request from the Louisiana Division of Administration, Office of Statewide Reporting and Accounting Policy.

Each year, the Legislature enacts an appropriation bill to establish and re-establish ancillary funds to include the following enterprise and internal service funds: Administrative Service, Louisiana Property Assistance Agency, Louisiana Federal Property Assistance Agency, Office of Telecommunications Management, Administrative Support, Flight Maintenance Operations, Donald J. Thibodeaux Training Complex, Public Safety Services Cafeteria, Jackson Regional Laundry, Central Regional Laundry, Prison Enterprises, and the Municipal Facilities Revolving Loan Fund. Re-established funds are allowed to retain any fund equity resulting from prior year operations. These and all monies from self-generated revenues are available for expenditure in the amounts appropriated. The Commissioner of Administration may approve increases from self-generated revenues, not exceeding in aggregate 5% of appropriated self-generated revenues. Only with the approval of the Division of Administration and the Joint Legislative Committee on the Budget will any larger increase in self-generated revenue over the amount appropriated be available to agencies for expenditure.

## **F. Funds with Deficit Net Assets**

One fund, Louisiana Correctional Facilities Corporation, reported a deficit in net assets in the amount of \$1.042 million. It is a nonmajor enterprise fund shown under the business-type activities of the state.

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## **NOTE 2: DEPOSITS AND INVESTMENTS**

### **A. CASH AND CASH EQUIVALENTS**

Included as cash and cash equivalents are bank accounts and short-term investments, especially certificates of deposit. In accordance with LRS 49:321, state depositing authorities shall require as security for deposit of state funds authorized bonds or other interest-bearing notes; authorized promissory notes, warrants, or certificates of indebtedness unmatured or payable on demand; or notes representing loans to students guaranteed by the Louisiana Student Financial Assistance Commission. Fair value, excluding interest, of such securities held by the depositing authority shall be equal to 100% of the amount on deposit to the credit of the depositing authority except that portion appropriately insured. Designated depositories may be granted a period not to exceed five

days from the date of any deposit to post the necessary security.

The following chart presents bank balances for the primary government and its component units as of June 30, 2002. Deposits are listed in terms of risk involved. Category 1 represents deposits insured (inclusive of FDIC, SIPC or similar federal security) or collateralized with securities held by the state or its agent in the state's name. Category 2 represents deposits collateralized with securities held by the pledging financial institution's trust department or agent in the state's name. Category 3 represents deposits uncollateralized including any securities held for the entity but not in the state's name.

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## Bank Balances (Expressed in Thousands)

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Bank Balances</u>	<u>Reported Amount</u>
Primary Government					
Cash	\$ 1,777,902	\$ 141,294	\$ 31,507	\$ 1,950,703	\$ 1,720,031
Certificates of Deposit	375,525	5,564	4,659	385,748	385,561
Other	16,237	13,351	59,936	89,524	89,524
Total Primary Government	<u>\$ 2,169,664</u>	<u>\$ 160,209</u>	<u>\$ 96,102</u>	<u>\$ 2,425,975</u>	<u>\$ 2,195,116</u>
Component Units					
Cash	\$ 154,109	\$ 177,025	\$ 13,018	\$ 344,152	\$ 289,201
Certificates of Deposit	131,821	56,280	26,233	214,334	215,517
Other	7,059	10,432	13,443	30,934	30,587
Total Component Units	<u>\$ 292,989</u>	<u>\$ 243,737</u>	<u>\$ 52,694</u>	<u>\$ 589,420</u>	<u>\$ 535,305</u>
Grand Total	<u>\$ 2,462,653</u>	<u>\$ 403,946</u>	<u>\$ 148,796</u>	<u>\$ 3,015,395</u>	<u>\$ 2,730,421</u>

## B. INVESTMENTS

LRS 49:327 authorizes the State Treasurer to invest available monies in direct Treasury obligations, government agency obligations, corporate bonds, perfected repurchase agreements, and reverse repurchase agreements, time certificates of deposit in specified banks, savings accounts or shares of certain savings and loan associations and savings banks, or in share accounts and share certificate accounts of certain credit unions. Such securities shall not have maturity dates in excess of five years from the purchase date, except monies invested from special funds (those not considered general funds) which shall not exceed 10 years from the date of purchase. In each case, all funds must be fully insured or collateralized by the pledge of securities. Funds not on deposit in the state treasury are authorized to be invested in time certificates of deposit of specified banks, in savings accounts or shares of specified savings and loan associations and savings banks, or in share accounts and share certificate accounts of specified credit unions. Funds determined to be available for investment for less than 30 days are authorized to be invested in direct United States Treasury obligations that mature in not more than 29 days after the date of purchase. These funds are also

required to be fully insured or collateralized.

Because of limited maturity dates, availability of securities, and yield, perfected repurchase agreements are entered into for short-term management purposes. LRS 49:341 - 343 grants defined public entities the authority to invest bond proceeds and monies held in any fund established in connection with bonds in any direct obligation of, or obligation guaranteed by, the United States and in tax-exempt bonds until proceeds are required to be expended for the purpose of the issue.

LRS 11:263 directs Louisiana's pension systems to invest in accordance with the prudent man rule. As used in this statute, the rule means that the systems ". . . act with the care, skill, prudence, and diligence under the circumstances prevailing that a prudent institutional investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims." Notwithstanding the prudent man rule, no governing authority of any system shall invest more than 55% of the total portfolio in equities.

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Generally, investment of funds by colleges and universities are subject to the same provisions of LRS 49:327 that govern the State Treasurer and state agencies. However, investment of funds of state colleges and universities derived from private sources such as gifts, grants, and endowments are governed by the "Uniform Management of Institutional Funds Act," LRS 9:2337.1 - 2337.8. Authorized investments include "mortgages, stocks, bonds, debentures, and other securities of profit or nonprofit corporations, shares in or obligations of associations, partnerships, or individuals, and obligations of any government or subdivision or instrumentality thereof." In investing funds, the governing board of the college or university must exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the investment action or decision.

The following chart presents the state's investment position at June 30, 2002, unless otherwise noted. The various types of investments are listed and presented by category of risk assumed by the state. Category 1 represents those investments insured or registered in the state's name, or securities held by the state or its agent in the state's name. Category 2 represents investments uninsured and unregistered with securities held by the counterparty's trust department or agent in the state's name. Category 3 represents investments unsecured and unregistered with securities held by the counter party, or by its trust department or agent but not in the state's name.

Investments are reported at fair value as required by GASB 31.

	<b>Carrying Amount</b> <b>(Expressed in Thousands)</b>			<b>Reported</b> <b>Amount</b>	<b>Fair Value</b>
	<b>Category 1</b>	<b>Category 2</b>	<b>Category 3</b>		
General Government					
Repurchase Agreements	\$823,508	\$54,628		\$878,136	\$878,136
U.S. Government Obligations:					
Not on Securities Loan	822,593	137,807	47,297	1,007,697	1,000,094
On Securities Loan	1,779,486			1,779,486	1,779,486
Common & Preferred Stock	124,045		5,146	129,191	129,191
Domestic & Foreign Bonds	1,800,675			1,800,675	1,800,675
Mortgages, Notes and Other	24,901			24,901	24,901
Miscellaneous Other			1,031	1,031	1,031
Total General Government	<u>5,375,208</u>	<u>192,435</u>	<u>53,474</u>	<u>5,621,117</u>	<u>5,613,514</u>
Retirement Systems and Other Trusts					
Repurchase Agreements			6,344	6,344	6,344
U.S. Government Obligations:					
Not on Securities Loan	1,663,362		2,136	1,665,498	1,665,498
On Securities Loan	102,691			102,691	102,691
Common & Preferred Stock:					
Not on Securities Loan	6,644,516		1,031	6,645,547	6,645,547
On Securities Loan	428,839			428,839	428,839
Domestic & Foreign Bonds:					
Not on Securities Loan	2,781,463		422	2,781,885	2,781,885
On Securities Loan	85,817			85,817	85,817
Mortgages, Notes and Other	546,956			546,956	546,956
Miscellaneous Short Term	71,002			71,002	71,002
Miscellaneous Other	0		28	28	28
Total Retirement Systems and Other Trusts	<u>12,324,646</u>		<u>9,961</u>	<u>12,334,607</u>	<u>12,334,607</u>

# State of Louisiana

**Carrying Amount**  
(Expressed in Thousands)

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Reported Amount</u>	<u>Fair Value</u>
Investments Not Categorized: Primary Government:					
Common and Preferred Stock				403,027	403,027
Domestic and Foreign Bonds				12,851	12,851
Mutual Funds				635,391	635,391
Mortgages, Notes & Other				276,509	276,509
Miscellaneous Other				72,693	72,693
Real Estate				415,256	415,256
Private Equity Investments				1,345,498	1,345,498
Bond Issue Trustee Accounts				37,990	37,990
Investments held by Broker-Dealers					
Under Securities Loan Contracts:					
U.S. Government Obligations				105,606	105,606
Domestic & Foreign Bonds				653,129	653,129
Domestic Common & Pref. Stock				2,316,748	2,316,748
International Common Stock				179,951	179,951
Miscellaneous Alternative Investments				290,448	290,448
Collateral Held Under Securities					
Lending Program				<u>3,342,512</u>	<u>3,342,512</u>
Total Noncategorized Investments:					
Primary Government				<u>10,087,609</u>	<u>10,087,609</u>
Total Investments: Primary Government	<u>17,699,854</u>	<u>192,435</u>	<u>63,435</u>	<u>28,043,333</u>	<u>28,035,730</u>
Component Units					
Repurchase Agreements			22,383	22,383	22,383
U.S. Government Obligations	73,558	32,265	168,867	274,690	272,700
Common & Preferred Stock	22,668		368	23,036	23,036
Domestic & Foreign Bonds	1,160			1,160	1,160
Mortgages, Notes & Other	3,644		106,258	109,902	109,902
Miscellaneous Other	<u>1,845</u>	<u>433</u>	<u>1,579</u>	<u>3,857</u>	<u>3,857</u>
Total Component Units	<u>102,875</u>	<u>32,698</u>	<u>299,455</u>	<u>435,028</u>	<u>433,038</u>
Investments Not Categorized: Component Units:					
Common and Preferred Stock				1,742	1,742
Domestic and Foreign Bonds				301	301
Mortgages, Notes & Other				184	184
Mutual Funds				131,103	131,103
Miscellaneous Other				193	193
Real Estate				5,848	5,848
Guaranteed Investment Contracts				3,976	3,976
Investments Held in Private Foundations				<u>149,829</u>	<u>149,829</u>
Total Noncategorized Investments:					
Component Units				<u>293,176</u>	<u>293,176</u>
Total Investments: Component Units	<u>102,875</u>	<u>32,698</u>	<u>299,455</u>	<u>728,204</u>	<u>726,214</u>
<b>TOTAL ALL INVESTMENTS</b>	<b><u>\$17,802,729</u></b>	<b><u>\$225,133</u></b>	<b><u>\$362,890</u></b>	<b><u>\$28,771,537</u></b>	<b><u>\$28,761,944</u></b>

# State of Louisiana

Management of the cash and investments held by the State Treasurer is independent of the state's automated accounting system. The vast majority of the cash reported on the financial statements within all fund types is reported by the State Treasurer as investments for this note disclosure. In order to accurately compare the cash and investments shown on the accompanying financial statements with the carrying values of deposits and investments on the schedule above, the following is provided (amounts expressed in thousands):

Carrying value of cash per Note 2	\$ 2,730,421	
Carrying value of investments per Note 2	<u>28,771,537</u>	\$ <u>31,501,958</u>
Cash per Financial Statements	\$ 5,168,234	
Investments per Financial Statements	25,654,853	
Restricted cash per Financial Statements	117,687	
Restricted Investments per Financial Statements	508,983	
Investments in other categories	<u>52,201</u>	\$ <u>31,501,958</u>

## C. INVESTMENTS IN PRINCIPAL-ONLY STRIPS

At June 30, 2002, the State Treasurer held investments in principal-only strips which are held in the Transportation Trust Fund trustee debt service accounts for the purpose of making debt service payments on bonds. These investments consist of U.S. Treasury notes issued free of semi-annual interest payments, and are guaranteed a certain payment amount at a specific date in the future. Since the investor has the right to repayment of the principal at a future date for a deep discount to face value, these securities are not sensitive to fluctuations in interest rates. As of June 30, 2002, the state held \$17,300,000 in U.S. Treasury principal-only strips discounted at 99.531 percent of par value, which translates to a fair market value of \$17,218,863. The state is guaranteed 100 % of par value on these securities upon maturity.

## D. SECURITIES LENDING

The State Treasurer operated two separate securities lending programs during the 2002 fiscal year. One arrangement, authorized by LRS 49:327(c), entails the lending of its pooled assets comprising treasury and agency securities. In return for the lending transaction, the broker/dealer provides cash or securities of a similar nature and maturity to those lent valued at 102% of the securities involved. The state agrees to hold as collateral securities for which it has no negotiation rights but for which it does have ownership. The State Treasurer has neither actual nor constructive receipt of the collateral. The State Treasurer has the right to receive or sell the

collateral only upon a default of the borrower as defined in the contracts. The cash collateral is invested in an overnight investment pool of the safekeeping agent. Securities lent are not considered to have been sold nor have the securities received as collateral considered to have been purchased. The safekeeping agent has agreed to indemnify the State Treasurer for certain conditions, the two most important of which are default on the part of the borrower and failure to maintain the daily market to market on the pledged collateral. The state had no credit risk at the balance sheet date. No losses on securities lending transactions occurred during the 2002 fiscal year.

The Louisiana Education Quality Trust Fund (LEQTF) also participates in a securities lending program as authorized by LRS 17:3803(E)(1). In return, the state receives cash or securities as collateral equal to the market value plus interest of the securities lent or collateral of a similar type and maturity to those lent, collateralized at 102%. Securities purchased with cash collateral are included in an overnight repurchase investment pool, which is not categorized, and generally match loan maturities. The State Treasurer agrees to transfer lendable LEQTF securities (lendable securities are defined in the contract, but generally consist of treasury and agency fixed-income instruments) to the agent bank. The broker/dealer agrees to utilize securities as market opportunities arise, with the income from the transaction resulting in a split of 60/40, the 60% accruing directly to the LEQTF. The State Treasurer has the right to sell the pledged collateral only upon default of the borrower as defined in the contract. The securities lending agent has agreed to indemnify the State Treasurer as agent for the LEQTF for broker default and failure to maintain the market value on the collateral. LEQTF had no credit risk at the balance sheet date; nor were there any losses on securities lending transactions occurring in fiscal year 2002. At June 30, 2002, the value of securities on loan was \$1,779,486,004 for the Treasurer's pooled investments and \$43,839,700 for LEQTF.

The Teachers' Retirement System of Louisiana (TRSLA), the Louisiana State Police Retirement System (LASPRS), the Louisiana School Employees' Retirement System (LSERS), and the Louisiana State Employees' Retirement System (LASERS) are authorized by their respective boards of trustees to operate securities lending programs. These programs are designed to produce supplemental income on investments with little or no additional risk. All securities are available for loan to preapproved securities dealers. Securities dealers must meet specific criteria to be approved. The TRSLA lends its securities for cash. The LASPRS, LSERS and LASERS lend their securities for cash, U.S. government securities, and irrevocable letters of credit. Collateral held under the programs, which

# State of Louisiana

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may be reinvested by the systems under the terms of the agreement with the broker/ dealer, is recorded as an asset with a corresponding liability; otherwise, the collateral is not recorded on the Statement of Net Assets. Because the LASERS does not trade or sell the collateral received in its program, such collateral is not considered an asset of the System and a corresponding liability is not required on its Statement of Net Assets. The LASPRS, LSERS and LASERS cannot pledge or sell securities unless the borrower defaults.

The TRSLA lends domestic securities for cash collateral of 100% and international securities for cash collateral of 105%. The LASPRS, LSERS and LASERS lend U.S. securities for collateral valued at 102% of the market value of the securities plus any accrued interest. Non-U.S. securities are loaned for collateral valued at 105% of the market value of the securities plus any accrued interest.

Where LASPRS, TRSLA and LSERS loans are for term, the reinvestment of the cash is matched to the maturity of the loan. LASERS loans are terminable at will. Therefore, their duration will not generally match the duration of the investments made with cash collateral. At June 30, 2002, LASERS had no credit risk exposure to borrowers. Neither the LASPRS, TRSLA nor the LSERS had any credit risk exposure to borrowers at year end because either the cash collateral held reflected the market value of securities on loan, or amounts owed to borrowers exceeded amounts owed by borrowers. Securities loans of both systems may be terminated on demand by either party within a period specified in the related agreement. There were no significant violations of legal or contractual provisions, nor borrower or lending agent default losses known to the securities lending agents of either system.

The LASPRS, LASERS and LSERS have indemnification agreements with their securities lending agents in case of borrower default.

Securities on loan at June 30, 2002 totaled \$352,330,786 for LASERS, \$4,842,478 for LASPRS, \$95,377,933 for TRSLA, and \$164,795,521 for LSERS.

## **E. INVESTMENTS IN DERIVATIVES**

As of June 30, 2002, LASERS, TRSLA, and LSERS held investments in various derivative financial instruments (derivatives) including interest-only strips, principal-only strips, collateralized mortgage obligations, options, forward contracts, and futures contracts.

LASERS and TRSLA invest in interest-only strips and principal-only strips which are mortgage-backed securities that involve the separation of the interest and principal components of a security. These derivatives are held in part to maximize yields and in part to hedge against changes in interest rates. Interest-only strips are based on cash flows from interest payments on mortgages, whereas principal-only strips are based on cash flows from principal payments on mortgages. The return on these investments is related to changes in interest rates. Additionally, LASERS and TRSLA invest in option and forward contracts which bear the risks of changes in market values, interest rates, and counterparties failing to meet the terms of the contracts. LASERS, TRSLA, and LSERS invest in futures contracts to maintain market exposure for excess cash or for security hedging. The risks associated with futures contracts are the potential for credit loss in the event of nonperformance by other parties to the contracts and market risk as a result of possible future changes in market prices.

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## **NOTE 3: ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE**

Balances receivable and payable have been aggregated for presentation in the accompanying financial statements. Therefore, the following schedules provide additional detail information concerning balances receivable and payable by category and fund type.

# State of Louisiana

## A. Receivables

Receivable balances at June 30, 2002, are as follows (expressed in thousands):

	<b>Governmental Funds</b>			<b>Total Governmental Funds</b>
	<b>General Fund</b>	<b>Bond Security and Redemption Fund</b>	<b>Nonmajor Funds</b>	
Corporate/Individual Tax	\$	\$ 296,789	\$	\$ 296,789
Federal Revenues	14,779			14,779
Insurance Assessments		24,998		24,998
Mineral Resources		40,539		40,539
Motor Fuel Tax		49,899		49,899
Tobacco Products Tax		25,155		25,155
Sales Tax		296,111		296,111
Severance Tax		56,780		56,780
Third Parties	75,373			75,373
Other	26,600	130,865	22,673	180,138
<b>Total Receivables</b>	<b>116,752</b>	<b>921,136</b>	<b>22,673</b>	<b>1,060,561</b>
Allowance for Uncollectibles	-	(100,757)	-	(100,757)
<b>Receivables, Net</b>	<b>\$ 116,752</b>	<b>\$ 820,379</b>	<b>\$ 22,673</b>	<b>\$ 959,804</b>
<b>Amounts Not Expected to be Collected Within One Year</b>	<b>\$ -</b>	<b>\$ 64,416</b>	<b>\$ -</b>	<b>\$ 64,416</b>

	<b>Proprietary Funds</b>				<b>Governmental Activities -</b>
	<b>Business-Type Activities - Enterprise Funds</b>			<b>Internal Service Funds</b>	
	<b>Louisiana Lottery Corporation</b>	<b>Unemployment Trust Fund</b>	<b>Nonmajor Enterprise Funds</b>	<b>Total Enterprise Funds</b>	<b>Funds</b>
Employer Contributions	\$	\$ 70,027	\$	\$ 70,027	\$
Gaming	8,816			8,816	
Other			8,755	8,755	6,926
<b>Total Receivables</b>	<b>8,816</b>	<b>70,027</b>	<b>8,755</b>	<b>87,598</b>	<b>6,926</b>
Allowance for Uncollectibles	(33)	(35,086)		(35,119)	
<b>Receivables, Net</b>	<b>\$ 8,783</b>	<b>\$ 34,941</b>	<b>\$ 8,755</b>	<b>\$ 52,479</b>	<b>\$ 6,926</b>
<b>Amounts Not Expected to be Collected Within One Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98</b>	<b>\$ 98</b>	<b>\$ -</b>

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## B. Payables

Payables at June 30, 2002, are as follows (expressed in thousands):

	<b>Governmental Funds</b>			
	<b>General</b>	<b>Bond Security</b>	<b>Nonmajor</b>	<b>Total</b>
	<b>Fund</b>	<b>and Redemption</b>	<b>Funds</b>	<b>Governmental</b>
				<b>Funds</b>
Aid to Local Governments	\$ 9,257	\$	\$	\$ 9,257
Health Maintenance Organization Payments	15,808			15,808
Highway Operation and Maintenance	6,485		112,852	119,337
Inmate Housing	12,230			12,230
Job Training Programs	17,753			17,753
Medicaid Program	379,166			379,166
Mental Health Programs	18,700			18,700
Payroll and Related	38,872			38,872
Public Assistance	70,995			70,995
School Aid Programs	180,293			180,293
Other	134,212	15	32,511	166,738
<b>Total Payables</b>	<b>\$ 883,771</b>	<b>\$ 15</b>	<b>\$ 145,363</b>	<b>\$ 1,029,149</b>

	<b>Proprietary Funds</b>			<b>Governmental</b>
	<b>Business-Type Activities - Enterprise Funds</b>			<b>Activities</b>
	<b>Louisiana</b>	<b>Nonmajor</b>	<b>Total</b>	<b>Internal</b>
	<b>Lottery</b>	<b>Enterprise</b>	<b>Enterprise</b>	<b>Service</b>
	<b>Corporation</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
Gaming	\$ 3,814	\$	\$ 3,814	\$
Other		21,314	21,314	2,530
<b>Total Payables</b>	<b>\$ 3,814</b>	<b>\$ 21,314</b>	<b>\$ 25,128</b>	<b>\$ 2,530</b>

## **NOTE 4: INTERFUND ACCOUNTS AND TRANSFERS**

**A. RECEIVABLES AND PAYABLES** A summary of interfund receivables and payables at June 30, 2002 is shown below (expressed in thousands):

	<b>Primary Government</b>	
	<b><u>Due</u></b>	<b><u>Due</u></b>
	<b><u>From</u></b>	<b><u>To</u></b>
<b>GOVERNMENTAL FUNDS:</b>		
General Fund	\$ 724,963	\$ 343,333
Bond Security and Redemption	284,067	864,857
Louisiana Educational Quality Trust	32,205	
Nonmajor Funds	389,965	225,681
Total Governmental Funds	\$ 1,431,200	\$ 1,433,871
<b>PROPRIETARY FUNDS:</b>		
Louisiana Lottery Corporation	\$	\$ 9,161
Nonmajor Funds	26,123	13,887
Internal Service Funds		404
Total Proprietary Funds	\$ 26,123	\$ 23,452
<b>GRAND TOTALS</b>	<b>\$ 1,457,323</b>	<b>\$ 1,457,323</b>

# State of Louisiana

**B. TRANSFERS IN AND OUT** A summary of operating transfers in and out at June 30, 2002, is shown below (expressed in thousands):

	<b>Primary Government</b>	
	<b>Transfers In</b>	<b>Transfers Out</b>
<b>GOVERNMENTAL FUNDS:</b>		
General Fund	\$ 9,224,755	\$ 372,137
Bond Security and Redemption	115,475	10,906,316
Louisiana Educational Quality Trust	16,572	
Nonmajor Funds	4,711,164	2,681,098
Total Governmental Funds	<u>\$ 14,067,966</u>	<u>\$ 13,959,551</u>
<b>PROPRIETARY FUNDS:</b>		
Louisiana Lottery Corporation	\$	\$ 111,029
Nonmajor Funds	4,009	1,391
Internal Service Funds		4
Total Proprietary Funds	<u>\$ 4,009</u>	<u>\$ 112,424</u>
<b>GRAND TOTALS</b>	<u><u>\$ 14,071,975</u></u>	<u><u>\$ 14,071,975</u></u>

## C. DETAILS OF INTERFUND BALANCES AND TRANSFERS

Per the Louisiana Constitution, most State revenues are deposited into the Bond Security and Redemption Fund (BSRF). The major exception is federal revenues, which are deposited directly into the General Fund. The BSRF was designed to protect the bond holders, so general obligation debt is paid from the BSRF. This set up results in an extremely large number of transfers in and out of BSRF from and to a majority of the other funds, including the General Fund. At the end of the accrual period, a transfer is made to move the monies in BSRF to the General Fund. Louisiana is unique in the way its debt service fund operates and parts A and B of this note provide the total amounts flowing through the BSRF.

The General Fund receives a large number of transfers from statutorily dedicated (special) funds. Since the special funds do not report expenditures, monies warranted in these funds are reclassified as transfers to the General Fund and the General Fund reports all expenditures for the special funds. This reclassification of warrants along with the transfers reported in the BSRF account for the large volume of transfers from reported in the General Fund. Reviewing the interfund balances and transfers, all are due to the regular functions of government in the Louisiana environment and, in general, all interfund balances are paid within the statutorily required close period.

Below is a discussion of the larger, more significant interfund transfers.

- Capital Outlay Escrow Fund – This fund was established in 1974 to provide for the capital outlay expenditures of the State as appropriated in the annual capital outlay appropriations act. Because of the volume of on-going and new construction, and routine maintenance and repairs that are included in the capital outlay appropriations act, the fund reported transfers in of \$726 million.
- Health Excellence Fund – This fund was established in 1999 to ensure the optimal development of the children in Louisiana by making provisions for appropriate health care. During fiscal year 2002, this fund was transferred \$319 million from the sale of the tobacco settlement.
- Education Excellence Fund – The fund was established in 1999 to enhance the funding of the elementary, secondary, specific special, and approved independent public and alternative schools and programs of the State. \$433 million was transferred in from the sale of the tobacco settlement.
- Tuition Opportunity Program for Students – The fund was established in 1999, this fund gives financial assistance to Louisiana students attending institutions of postsecondary education in the State. \$319 million was transferred in from the sale of the tobacco settlement.
- Medicaid Trust Fund for the Elderly – This fund was established in 2000 to receive the proceeds of the intergovernmental transfer program and had receipts of \$725 million and transfers out of \$249 million during fiscal year 2002.
- Transportation Trust Fund – This fund, established in 1989, was created to receive the excess revenues on gasoline, motor fuels, and special fuels taxes. Purposes of the fund include highway construction and maintenance, statewide flood control, ports and airports priority programs, among others. In addition to over \$435 million in direct revenues, this fund was transferred nearly \$498 million and reported transfers out of \$936 million.

# State of Louisiana

## NOTE 5: CAPITAL ASSETS

### A. PRIMARY GOVERNMENT (in thousands)

	<b>Capital Assets July 1, 2001 *</b>	<b>Additions</b>	<b>Deletions</b>	<b>Capital Assets June 30, 2002</b>
<b>Governmental Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 1,499,279	\$ 69,226	\$ 2,130	\$ 1,566,375
Construction in progress	<u>90,209</u>	<u>54,480</u>	<u>67,335</u>	<u>77,354</u>
Total capital assets not being depreciated	<u>1,589,488</u>	<u>123,706</u>	<u>69,465</u>	<u>1,643,729</u>
Other capital assets historical cost:				
Buildings and improvements	*992,961	214,635	2,965	1,204,631
Machinery and equipment	*563,049	75,281	54,578	583,752
Infrastructure	<u>*14,476,361</u>	<u>560,254</u>	<u>4,362</u>	<u>15,032,253</u>
Total other capital assets historical cost	<u>16,032,371</u>	<u>850,170</u>	<u>61,905</u>	<u>16,820,636</u>
Less accumulated depreciation:				
Buildings and improvements	*362,098	28,229	1,755	388,572
Machinery and equipment	*416,669	71,173	54,578	433,264
Infrastructure	<u>*6,387,442</u>	<u>350,835</u>	<u>793</u>	<u>6,737,484</u>
Total accumulated depreciation	<u>7,166,209</u>	<u>450,237</u>	<u>57,126</u>	<u>7,559,320</u>
Other capital assets, net of depreciation	<u>8,866,162</u>	<u>399,933</u>	<u>4,779</u>	<u>9,261,316</u>
Governmental activities capital assets, net	<u>\$ 10,455,650</u>	<u>\$ 523,639</u>	<u>\$ 74,244</u>	<u>\$ 10,905,045</u>
<b>Business-type Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 12,781	\$ 31	\$ 557	\$ 12,255
Construction in progress	<u>58,705</u>	<u>1,653</u>	<u>5,922</u>	<u>54,436</u>
Total capital assets not being depreciated	<u>71,486</u>	<u>1,684</u>	<u>6,479</u>	<u>66,691</u>
Other capital assets historical cost:				
Buildings and improvements	39,643	8,045	347	47,341
Machinery and equipment	30,635	3,060	3,082	30,613
Infrastructure	<u>2,021</u>	<u>727</u>	<u>672</u>	<u>2,076</u>
Total other capital assets historical cost	<u>72,299</u>	<u>11,832</u>	<u>4,101</u>	<u>80,030</u>
Less accumulated depreciation:				
Buildings and improvements	15,775	8,774	11	24,538
Machinery and equipment	20,014	3,351	2,075	21,290
Infrastructure	<u>79</u>	<u>43</u>	<u>47</u>	<u>75</u>
Total accumulated depreciation	<u>35,868</u>	<u>12,168</u>	<u>2,133</u>	<u>45,903</u>
Other capital assets, net of depreciation	<u>36,431</u>	<u>(336)</u>	<u>1,968</u>	<u>34,127</u>
Business-type activities capital assets, net	<u>\$ 107,917</u>	<u>\$ 1,348</u>	<u>\$ 8,447</u>	<u>\$ 100,818</u>

\* Restated beginning balances

# State of Louisiana

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Depreciation expense was charged to functions as follows:

Governmental activities:

General government	\$	32,802
Culture, recreation, and tourism		2,365
Transportation and development		365,663
Public safety		16,137
Health and welfare		8,329
Corrections		12,002
Conservation		6,538
Education		4,904
Intergovernmental		1,497
Total governmental activities depreciation expense	\$	<u>450,237</u>

## B. COMPONENT UNITS (in thousands)

	<u>Capital Assets</u> <u>July 1, 2001</u>	<u>Additions</u>	<u>Deletions</u>	<u>Capital Assets</u> <u>June 30, 2002</u>
Capital assets not being depreciated:				
Land	\$ 318,026	10,238	77,442	\$ 250,822
Construction in progress	<u>89,401</u>	<u>166,522</u>	<u>60,562</u>	<u>195,361</u>
Total capital assets not being depreciated	<u>407,427</u>	<u>176,760</u>	<u>138,004</u>	<u>446,183</u>
Other capital assets historical cost:				
Buildings and improvements	2,959,021	156,261	125,613	2,989,669
Machinery and equipment	1,565,890	142,300	462,519	1,245,671
Infrastructure	<u>424,993</u>	<u>51,061</u>	<u>4,356</u>	<u>471,698</u>
Total other capital assets historical cost	<u>4,949,904</u>	<u>349,622</u>	<u>592,488</u>	<u>4,707,038</u>
Less accumulated depreciation:				
Buildings and improvements	398,117	1,115,182	3,845	1,509,454
Machinery and equipment	151,050	857,496	32,929	975,617
Infrastructure	<u>150,129</u>	<u>31,926</u>	<u>2,500</u>	<u>179,555</u>
Total accumulated depreciation	<u>699,296</u>	<u>2,004,604</u>	<u>39,274</u>	<u>2,664,626</u>
Other capital assets, net of depreciation	<u>4,250,608</u>	<u>(1,654,982)</u>	<u>553,214</u>	<u>2,042,412</u>
Capital assets, net	<u>\$ 4,658,035</u>	<u>\$ (1,478,222)</u>	<u>\$ 691,218</u>	<u>\$ 2,488,595</u>

## NOTE 6: EMPLOYEE BENEFITS

### A. RETIREMENT SYSTEMS

#### Background

The State of Louisiana maintains four defined benefit pension plans that are considered component units of the State of Louisiana and are included in the state's Comprehensive Annual Financial Report as a part of the primary government. Those plans are administered by four public employee retirement systems. The Louisiana State Employees' Retirement System (LASERS), established July 1, 1947, includes classified and unclassified employees of state government. The Teachers' Retirement System of Louisiana (TRSLA) was established August 1, 1936, for the benefit of public school teachers and, effective July 1, 1983, includes school lunch employees. TRSLA offers a defined contribution plan to a relatively small, select group of employees in higher education. The Louisiana School Employees' Retirement System (LSERS) was established on July 1, 1947 for persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees. The Louisiana State Police Retirement System (LSPRS) was established by Act 293 of 1938. Its members include commissioned law enforcement officers of the Office of State Police and the Superintendent of the Office of State Police.

On November 21, 1987, the electorate of the State of Louisiana ratified a constitutional amendment by adding subsection (E) to Article 10, Section 29, mandating that the Legislature ensure the actuarial soundness of state and statewide retirement systems. In compliance with that amendment, the Legislature enacted LRS 11:1-127 in its 1988 regular session. The purpose was to consolidate public retirement law to satisfy the intent of the constitutional amendment. The result was a comprehensive list of actuarial criteria for the affected public employee retirement systems (PERS). LASERS and TRSLA are required to use the projected unit credit cost method in the determination of actuarially required contributions, whereas LSERS and LSPRS are required to use the entry age normal cost method for this determination.

Subsection 42B (4, 5, 10, and 11) provides for the amortization of the unfunded accrued liabilities of these PERS. The LSERS, LASERS, and TRSLA are provided for as follows:

The unfunded liability as of June 30, 1988, determined under the projected unit credit funding method "...shall be amortized over a forty year period, commencing with the fiscal year 1989-1990 with the series of forty annual payments forming an increasing annuity, increasing initially

at 4% per annum for the first five years, with the percent of increase reduced one-half of one percent over each successive five year period, so that the payments are increasing at the rate of one-half of one percent over the last five year period."

This section was amended in 1992 to require that the outstanding balance of the unfunded accrued liability as of June 30, 1992, "...shall be amortized over the remaining thirty-seven year period with payments forming an annuity at four and one half percent annually."

Subsection 42B also specifies that the unfunded accrued liability of the State Police Retirement System as of June 30, 1988, "...shall be amortized over a twenty year period, commencing with fiscal year 1989-1990, with level dollar payments annually."

LRS 11:62 and 11:102 specify employee contribution rates effective July 1, 1989, and enumerate in detail how the employer contribution rate will be calculated each year for each system. Included are provisions to add any underpayment or subtract any overpayment from the previous year to the calculation of the actuarially required employer contribution for each fiscal year as well as the employer's normal cost and that fiscal year's payment toward amortizing the system's June 30, 1988, unfunded accrued liability.

Readers requiring pension information not included in this report may request a copy of the separately issued financial reports by writing to each retirement system individually at the addresses listed in Note 1.

#### Plan Description

Louisiana State Employees' Retirement System. Although there are 345 contributing employers in this system, LASERS is considered a single employer plan because the material portion of its activity was with one employer - the State of Louisiana. The system was established and provided for within Title 11, Subtitle II, Chapter 1, of the Louisiana Revised Statutes. Benefit provisions are authorized within LRS 11:441-501.

Those employees considered eligible for membership in LASERS include all state employees except those specifically excluded by statute and are eligible immediately upon employment. Members are vested after 10 years of service.

A member is eligible to retire after at least 10 years of service at age 60, 25 years at age 55, or after 30 years at any age. Effective January 1, 1996, members may choose to retire with 20 years of service at any age, with an

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actuarially reduced benefit. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable at a rate of 2.5% of the average of the highest three consecutive years of compensation, multiplied by the number of years of creditable service. Once an employee has accumulated 10 years of service, disability benefits apply based on the regular benefit formula without age restrictions.

Act 14 of the 1990 Louisiana Legislature provided for a new retirement option designated as the Deferred Retirement Option Plan (DROP). When members enter DROP, their status changes from active member to retiree even though they continue to work at their regular job and draw their regular salary for a period of up to three years. During the DROP participation period, the retiree's retirement benefits are paid into a special account. The election is irrevocable once participation begins. Interest, at a rate of one-half percent less than the system's realized return on its portfolio, will be credited after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. The DROP program was designed to have no actuarial effect on LASERS' unfunded liability. Current membership in the program is 2,635 members.

Teachers' Retirement System of Louisiana. The TRSLA is the administrator of a cost-sharing multiple employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 2, of the Louisiana Revised Statutes. Benefit provisions are authorized within LRS 11:761-813.

The word "plan" as used below does not carry the same definition as referred to in GASB Statements 25, 26, and 27. We maintain GASB's use of the word "plan" in this context to refer to individual benefit options. Those employees considered eligible for membership in TRSLA include teachers and eligible school lunch employees and are eligible immediately upon employment. Under the Teachers' Regular Plan, as amended by Act 1055 of 2001, members are vested after 5 years of service. A teacher member who becomes a member prior to July 1, 1999, is eligible to retire after at least 5 years of service at age 60, or after 20 years at any age, and will receive benefits based on a formula of 2%; a teacher member who retires with 25 years of service at age 55, 20 years at age 65, or 30 years at any age will receive benefits based on a formula of 2.5%. A teacher member who becomes a member on or after July 1, 1999, is eligible to retire after at least 5 years of service at age 60, or after 20 years at any age, and will receive benefits based on a formula of 2.5% with actuarially reduced benefits; a teacher member who retires with 25 years of service at age 55, or 30 years at any age will receive benefits based on a formula of 2.5%. In 1983 the Louisiana School Lunch Employees' Retirement System was merged into this system. The

Louisiana School Lunch Employees' Retirement System contained two plans that were acquired by Teachers' Retirement: Plan A for members who are employed by the school system and are not covered by the Social Security system, and Plan B for members who are employed by the school system and are covered by Social Security. Plan A members are eligible to receive benefits based on a 3% benefit formula after 5 years of service at age 60, 25 years at age 55, or after 30 years service at any age. A 2% benefit formula accrues to Plan B members after 5 years service at age 60 and after 30 years service at age 55.

The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. After an employee has accumulated five years of service, he becomes eligible for disability benefits based on the regular benefit formula without age restrictions if determined eligible by the medical board. The member must also be in active service at the time of filing the application for disability retirement. Otherwise, reduced benefits are available based on varying percentage formulas for each plan.

The Optional Retirement Plan (ORP) was created by LRS 11:921-931, to establish a defined contribution program for academic employees in higher education. Eligible members have the option of making an irrevocable election to participate in the ORP rather than the TRSLA and purchase annuity contracts for benefits payable at retirement. Monthly contributions based on percentages of salary are made by the employee and the employer to the companies who are selected as providers of the plan. ORP provides for portability of assets and full and immediate vesting of all contributions submitted to the participating companies on behalf of the employees. In accordance with LRS 11:927(B), the system retains 6.327% of the 13.1% ORP employer contributions to be applied to the unfunded accrued liability of the system. Thus, the amount transferred to the carrier is the employer's portion of the normal cost contribution, which has been determined by the Public Retirement Systems' Actuarial Committee to be 6.773%. The number of employers participating in the ORP program is currently 83. Current membership in the program is 15,947. The ORP program is not an obligation of the State or Teachers' Retirement System, and is therefore not included in the CAFR.

Members of TRSLA also have the option of participating in a three-year DROP program. Although Act 1055 of 2001 changes the vesting requirements, members must still have to have ten years of service credit to participate in DROP. The election is irrevocable once participation begins.

The Initial Lump-Sum Benefit (formerly called Option 5 program) became effective January 1, 1996. Under this program, a retiring member who had not participated in

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DROP could select an ILSB alternative. This alternative provides the retiree with a one-time payment of up to 36 months of a regular maximum monthly retirement benefit in addition to a reduced regular monthly retirement benefit for life.

On January 1, 2000, TRSLA established the Excess Benefit Plan. This plan is an unfunded, non-qualified plan intended to be a qualified excess benefit arrangement. It is designed to pay excess benefits to those members who retire on July 1, 1988, or later. The excess benefit is the portion of the TRSLA benefit that exceeds the maximum benefit allowed under Section 415 of the Internal Revenue Code.

Louisiana School Employees' Retirement System. Although the LSERS is considered part of the State of Louisiana financial reporting entity, it is not a part of the state's payroll. LSERS is the administrator of a cost-sharing, multiple-employer, defined-benefit pension plan. The system was established and provided for within Title 11, Subtitle II, Chapter 3, of the Louisiana Revised Statutes. LRS 11:1116 mandates that specified employees become members of the system as a condition of employment. Benefit provisions are authorized within LRS 11:1141-1153.

Membership is mandatory for all employees under age 60 employed by a Louisiana parish or city school board, who work more than 20 hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide. Members are vested after 10 years of service time.

A member is eligible to retire after at least 10 years of service at age 60, 25 years at age 55, or after 30 years at any age. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. The maximum retirement benefit is an amount equal to 2.5% of the average compensation for the 3 highest consecutive years of membership service, multiplied by the number of years of service up to 20 years (an additional ½% of average compensation times years of creditable service in excess of 20 years), plus a supplementary allowance of \$24 per annum or \$2 per month for each year of service, not to exceed average final compensation. Any member retiring on or after January 1, 1992, shall receive for his or her first 20 years of service a 2.5% accrual rate, with a 3% accrual rate for each year after 20 years. Any member retiring on or after July 1, 2001, shall receive a 3<sup>1</sup>/<sub>3</sub>% accrual rate for all years of service. Once an employee has accumulated 5 years of service, disability benefits apply based on the normal benefit formula without age restrictions. Other benefits have resulted from legislative changes and include cost-of-living benefits.

Effective July 1, 1992, members of the LSERS may elect to participate in the Deferred Retirement Option Plan (DROP) and defer receipt of benefits. The election may be made one time only and duration is limited to three years. Monthly retirement benefits that would have been payable had the person elected to cease employment and receive a service retirement allowance will be paid into the plan and credited to a subaccount for that individual. All amounts that remain credited to the individual's subaccount shall be credited with interest at the end of each plan year at a rate equal to the realized return of the system's portfolio for that plan year, less one-half of one percent. Upon termination of participation in both the plan and employment, a participant may receive either a lump sum payment for the account or systematic disbursement. All employers are eligible to participate in DROP. The number of employers currently having plan members participating in the DROP program is 71. As of June 30, 2002, there were 796 members participating in the program.

Effective January 1, 1996, the Legislature authorized the Plan to establish the Initial Benefit Retirement Plan (formerly called Option 5 program). IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in DROP. IBRP provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from the IBRP account are made in accordance with the DROP account, Louisiana Revised Statutes 11:1152(F)(3).

Louisiana State Police Retirement System. The LSPRS was established by Act 293 of 1938 and is the administrator of a single employer plan. Benefit provisions are authorized within LRS 11:1307-1322.

Those employees considered eligible for membership in LSPRS include commissioned law enforcement officers of the Office of State Police and the Superintendent of State Police, and are eligible immediately upon employment.

After 10 years of service at age 50, benefits are determined by multiplying the years of service credit by 3<sup>1</sup>/<sub>3</sub>% to compute a retirement percentage factor (not to exceed 100%), which is then multiplied by the member's average salary. For those plan members employed before September 8, 1978, with 20 years of service at any age, benefits are determined by multiplying the years of service by 3<sup>1</sup>/<sub>3</sub>% to compute retirement percentage factor (not to exceed 100%), which is then multiplied by the member's average salary. For those plan members employed on or after September 8, 1978, with 25 years of service at any age, benefits are determined by multiplying the years of service by 3<sup>1</sup>/<sub>3</sub>% to compute retirement percentage factor (not to exceed 100%), which is

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then multiplied by the member's average salary. Act 1160 of the 2001 regular session provided a retroactive increase in the benefit accrual rate from 3.0% to 3.33%, retirement eligibility at 25 years of service without regard to age if hired on or before September 8, 1978, and a recalculation of DROP final average compensation. As a result of Act 1160, the actuarial accrued liability increased \$21,987,870 for the year ended June 30, 2001. Funding for Act 1160 benefits will be provided through a direct allocation from the Insurance Premium Tax allocation. Disability benefits equal 50% of average salary plus one and one-half percent of average salary for each year in excess of 10 years. Disability benefits shall be modified whenever a non-service disability retiree is engaged in gainful employment. Non-duty disability rates vary depending on length of service, but begin after 5 years of service credit. Death benefits vary whether cause was in the line of duty and whether there is a surviving spouse and/or number of minor children. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement.

Any active member who is eligible to receive a service retirement allowance is eligible to participate in the Deferred Retirement Option Plan (DROP) and defer receipt of benefits. The participation period shall not exceed 3 years. Upon termination of employment at the end of the DROP period, a participant may receive benefits in a lump sum payment, by a true annuity or in any other manner approved by the Board. Current membership in the program is 43 members.

A summary of government employers participating in the plans at June 30, 2002, is as follows:

		<u>Number of Employers</u>
<b><u>LASERS</u></b>	State Agencies	217
	Other Public Employers	128
	Total	<u>345</u>
<b><u>TRSLA</u></b>	School Boards	66
	Colleges and Universities	24
	State Agencies	54
	Charter School	11
	Other	<u>16</u>
	Total	<u>171</u>
<b><u>LSERS</u></b>	School Boards	66
	Other Agencies	<u>23</u>
	Total	<u>89</u>
<b><u>LSPRS</u></b>		<u>1</u>

## Summary of Significant Accounting Policies

All four systems use the accrual basis of accounting for operating income and operating expenses. Within this context, interest income is recognized when earned, as are employer and employee contributions. Dividends are recognized when declared. State fund appropriations are

recognized when earned by LASERS, TRSLA, and LSPRS. LASERS, LSERS, and TRSLA use the trade date basis to record investment purchases and sales. In addition, contributions are recognized in the period in which the amounts are due pursuant to formal commitments. Benefits and refunds are recognized when due and payable in accordance with the term of the plan.

As required by GASB 25, "Financial Reporting for Defined Benefit Pension Plans and Note Disclosure for Defined Contribution Plans," investments are reported at fair value. Investments are reported as follows:

**LASERS.** Short-term investments are reported at market value when published prices are available, or at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Corporate bonds are valued based on yields currently available on comparable securities from issuers of similar credit ratings. Mortgage securities are valued on the basis of estimated future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair value. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Land, building, equipment, and furniture are carried at historical cost. Depreciation is computed using the straight-line method based on useful lives of 40 years for the building and 3 to 15 years for equipment and furniture.

Besides investments in the U.S. Government and U.S. Government obligations, LASERS has no investments in any one organization that represents more than 5% of the net assets available for benefits.

**TRSLA.** Fair value is based on the market value on the last business day of the fiscal year. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rate. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis. Securities purchased pursuant to agreements to resell are carried at the contract price, exclusive of interest, at which the securities will be resold. Benefits and refunds are recognized when due and payable in accordance with the terms of the system.

Land, building, equipment, and furniture are carried at historical cost. The building and related land are jointly owned by Teachers' Retirement System of Louisiana and Louisiana State Employees' Retirement System. Depreciation is computed by the straight-line method based on useful lives of 40 years for the building and 3 to 10 years for equipment and furniture.

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Besides investments in the U.S. Government and U.S. Government obligations, TRSLA has no investments of more than 5% of the portfolio invested in any one corporation nor does TRSLA hold more than 5% of any corporation's outstanding stock.

LSERS. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. Benefits and refunds paid are recognized when due and payable in accordance with the terms of the plan.

Land, building, equipment, and furniture are carried at historical cost. Depreciation is computed by the straight-line method based on useful lives of 40 years for the building and 3 to 10 years for equipment and furniture.

Besides investments in the U.S. Government and U.S. Government obligations, LSERS has no investments in any one organization that represents 5% or more of the net assets available for pension benefits. There are no investments in loans to or leases with parties related to the pension plan. The investment activity of LSERS is subject to an investment policy adopted by the Board of Trustees and to oversight by the Board of Trustees.

LSPRS. Investments are reported at fair value. Fair value is determined by the last reported sales price. Benefits and refunds paid are recognized when due and payable in accordance with the terms of the Plan.

Furniture, fixtures, and equipment are stated at cost and are being depreciated on the straight-line basis over their estimated useful lives. The estimated useful lives range from 3 to 10 years.

Besides investments in the U.S. Government and U.S. Government obligations, LSPRS has no investments representing more than 5% of the net assets available for benefits.

## Contributions

A system's funding policy refers to the amounts and timing of contributions to be made by employers, participants, and any other sources to provide the benefits a pension plan specifies. Employee and employer contributions for all systems are provided for in Chapter 2 of Title 11 of the Louisiana Revised Statutes. Each system is described separately in the following paragraphs.

LASERS. The vast majority of state employees contribute 7.5% of their salaries. Exceptions include judges, court officers, the governor, lieutenant governor, and legislators,

who contribute 11.5% of their respective salaries; the clerk of the House of Representatives, and the secretary of the Senate who contribute 9.5% of their salaries; certain Department of Corrections employees, who contribute 9.0%; and certain employees of the Department of Wildlife and Fisheries and Bridge Police employees, who contribute 8.5% of their salaries. The employers of each group listed contributed 13% of the employees' salaries toward future benefits for fiscal year 2002.

TRSLA. Contributions required of TRSLA members and their employers are based on the plan in which the employee participates. During the year ended June 30, 2002, members of the system's Regular Plan contributed 8.0% of their earned compensation, with the employer contributing 13.1%. Members of the TRSLA Plan A contributed 9.1% of their salary and the employer contributed 13.1%. Members of TRSLA Plan B contributed 5.0% of their compensation and the employer made a 13.1% contribution. The sources of employer contributions are appropriated state funds and tax proceeds collected in the parishes and remitted by the respective parishes' sheriff's office.

LSERS. Member contributions are established by statute and are currently 7.5% of earned compensation. Employer contributions, provided by the board of trustees, are 6% for fiscal year 2002.

Act 278 of the 1999 regular session provided for the establishment of an Employer Credit Account consisting of the accumulated excess employer contributions that exceeded the actuarially required employer rate. As of June 30, 2002, the account has a balance of \$39.2 million, which is available to offset future required employer contributions.

LSPRS. Member contributions are 8.0% of earned compensation and are deducted from the member's salary. The employer's contributions consist of various permits and fees collected by the Office of Motor Vehicle, and state appropriations.

As required by GASB Statement 27, paragraph 20b(3), the LSERS and the TRSLA, both cost-sharing employers, disclose the following information:

<u>Fiscal Year</u> <u>Ending</u>	<u>Annual Required</u> <u>Contribution (ARC)</u>	<u>Percentage</u> <u>Contributed</u>
<u>LSERS</u>		
6/30/00	\$14,841,241	100.0%
6/30/01	\$15,257,791	100.0%
6/30/02	\$15,616,982	100.0%
<u>TRSLA</u>		
6/30/00	\$437,710,389	107.5%
6/30/01	\$404,060,783	110.2%
6/30/02	\$421,195,131	104.9%

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As required by GASB Statement 27, paragraph 21, the LASERS and LSPRS, both single employers, disclose the following information.

The state's annual pension cost and net pension obligation to LASERS and LSPRS for the current year are as follows:

	<b><u>LASERS</u></b>	<b><u>LSPRS</u></b>
Annual required contribution	\$ 279,119,335	\$ 21,153,440
Interest on net pension obligation	(693,346)	(830,949)
Adjustment to annual required contribution	<u>3,365,326</u>	<u>4,160,772</u>
<b>Annual pension cost</b>	<b><u>281,791,315</u></b>	<b><u>24,483,263</u></b>
Contributions made	<u>(271,339,452)</u>	<u>(26,362,607)</u>
Increase (decrease) in net pension obligation	10,451,863	(1,879,344)
Net pension obligation beginning of year	<u>(8,404,193)</u>	<u>(11,079,317)</u>
<b>Net pension obligation end of year</b>	<b><u>\$ 2,047,670</u></b>	<b><u>\$ (12,958,661)</u></b>

In accordance with GASB 27, paragraph 21(b), the LASERS and LSPRS disclose the following:

<b><u>Fiscal Year Ending</u></b>	<b><u>Annual Pension Cost (APC)</u></b>	<b><u>Percentage of APC Contributed</u></b>	<b><u>Net Pension Obligation</u></b>
<b><u>LASERS</u></b>			
6/30/00	254,123,833	98.4 %	(8,500,260)
6/30/01	260,125,807	100.0 %	(8,404,197)
6/30/02	281,791,315	96.3 %	2,047,670
<b><u>LSPRS</u></b>			
6/30/00	24,171,405	97.9 %	(10,102,965)
6/30/01	23,198,292	104.2 %	(11,079,317)
6/30/02	24,483,266	107.7 %	(12,958,661)

## Actuarial Methods and Assumptions

The following table provides information concerning actuarial methods and assumptions.

	<b><u>LASERS</u></b>	<b><u>TRSLA</u></b>	<b><u>LSERS</u></b>	<b><u>LSPRS</u></b>
Actuarial Cost Method	Projected Unit Credit	Projected Unit Credit	Entry Age	Entry Age
Amortization Method	Level Percentage of Projected Payroll	Level Percentage of Projected Payroll	Level Percentage of Projected Payroll	Level Dollar
Remaining Amortization Period (Open or Closed Period)	27 years Closed	27 years Closed	27 years Closed	7 years Closed
Asset Valuation Method	All assets valued at 4-year weighted market average	All assets valued at 4-year weighted market average	All assets valued at 4-year weighted market average	All assets valued at 4-year weighted market average
Actuarial Assumptions:				
Investment Rate of Return*	8.25%	8.25%	7.5%	7.5%
Projected Salary Increases*	4.00 - 11.75%	5.75 - 8.95%	3.5 - 4.0%	4 - 6.7%
Cost of Living Adjustment	None	None	None	None
*Includes inflation at:	3%	3%	3%	3%

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## Funding Status and Progress

Because the purpose of each system is to provide specific benefits to groups of employees at various times in the future, actuarial valuations and assumptions are made regularly. The most recent actuarial valuation for the four statewide retirement systems is as of June 30, 2002. The Schedule of Funding Progress for the six\* most recent actuarial valuations is as follows:

### Schedule of Funding Progress (Expressed in Thousands)

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
<b><u>LASERS</u></b>						
Actuarial Valuation Date	6/30/02	6/30/01	6/30/00	6/30/99	6/30/98	6/30/97
Actuarial Value of Assets	\$6,460,594	\$6,418,296	\$6,170,978	\$5,574,958	\$5,067,795	\$4,537,917
Actuarial Accrued Liability	\$9,206,734	\$8,652,591	\$8,257,313	\$7,582,856	\$6,953,096	\$6,489,361
Unfunded AAL	\$2,746,140	\$2,234,295	\$2,086,335	\$2,007,898	\$1,885,301	\$1,951,444
Funded Ratio	70.2%	74.2%	74.7%	73.5%	72.9%	69.9%
Annual Covered Payroll	\$1,861,887	\$1,782,884	\$1,820,132	\$1,736,963	\$1,653,863	\$1,607,371
UAAL as a Percentage of Covered Payroll	147.5%	125.3%	114.6%	115.6%	114.0%	121.5%
<b><u>TRSLA</u></b>						
Actuarial Valuation Date	6/30/02	6/30/01	6/30/00	6/30/99	6/30/98	6/30/97
Actuarial Value of Assets	\$12,019,552	\$12,062,136	\$11,368,692	\$10,092,093	\$9,071,749	\$7,752,591
Actuarial Accrued Liability	\$16,263,239	\$15,390,417	\$14,596,441	\$13,913,416	\$13,185,190	\$12,077,642
Unfunded AAL	\$4,243,687	\$3,328,281	\$3,227,749	\$3,821,323	\$4,113,441	\$4,325,051
Funded Ratio	73.9%	78.4%	77.9%	72.5%	68.8%	64.2%
Annual Covered Payroll	\$2,777,667	\$2,582,831	\$2,563,634	\$2,569,479	\$2,485,058	\$2,337,574
UAAL as a Percentage of Covered Payroll	152.8%	128.9%	125.9%	148.7%	165.5%	185.0%
<b><u>LSERS</u></b>						
Actuarial Valuation Date	6/30/02	6/30/01	6/30/00	6/30/99	6/30/98	6/30/97
Actuarial Value of Assets	\$1,431,060	\$1,516,236	\$1,556,270	\$1,464,041	\$1,344,551	\$1,173,453
Actuarial Accrued Liability	\$1,582,071	\$1,472,423	\$1,291,823	\$1,213,230	\$1,142,253	\$1,067,252
Unfunded AAL	\$151,011	\$(43,814)	\$(264,447)	\$(250,811)	\$(202,298)	\$(106,201)
Funded Ratio	90.5%	103.0%	120.5%	120.7%	117.7%	110.0%
Annual Covered Payroll	\$258,876	\$249,674	\$241,128	\$236,001	\$225,734	\$219,265
UAAL as a Percentage of Covered Payroll	58.3%	(17.5)%	(109.7)%	(106.3)%	(89.6)%	(48.4)%
<b><u>LSPRS</u></b>						
Actuarial Valuation Date	6/30/02	6/30/01	6/30/00	6/30/99	6/30/98	6/30/97
Actuarial Value of Assets	\$271,694	\$261,576	\$244,015	\$216,954	\$188,904	\$155,308
Actuarial Accrued Liability	\$386,698	\$355,629	\$337,701	\$340,299	\$313,146	\$293,295
Unfunded AAL	\$115,004	\$94,053	\$93,686	\$123,345	\$124,242	\$137,987
Funded Ratio	70.3%	73.6%	72.3%	63.8%	60.3%	53.0%
Annual Covered Payroll	\$31,695	\$32,157	\$33,603	\$35,312	\$29,642	\$27,780
UAAL as a Percentage of Covered Payroll	362.8%	292.5%	278.8%	349.3%	419.1%	496.7%

(\* GASB 25, paragraph 34, requires only three years of valuations for single employer plans. We chose to show six years for all statewide retirement systems.)

Unfunded Actuarial Accrued Liability (UAAL) differs from the Unfunded Funding Actuarial Liability (UFAL) for funding purposes. UFAL for funding purposes excludes the Texaco Settlement Fund Assets. The UFAL reported for LASERS, TRSLA and LSPRS on June 30, 2002 are \$2,697,990,026, \$4,517,175,088 and \$155,062,035 respectively. The UFAL dollar amount for FY 2002 is the same amount as the UAAL for LASERS.

The Actuarial Value of Assets reported for LASERS on June 30, 2002 does not include an accumulated deficit of \$270,929,581 in the Experience Account Fund. The Actuarial Value of Assets reported for TRSLA on June 30, 2002, does not include an accumulated deficit of \$306,224,579 in the Experience Account Fund or a deficit of \$231,938 in the LSU Agriculture and Extension Service Fund. The Experience account can be used only to fund retiree cost-of-living raises. The Actuarial Value of Assets reported for LSERS on June 30, 2002, does not include the \$39,183,844 that has accumulated in the Employer Credit Account. The Employer Credit account can be used to offset future required employer contributions. The Employer Credit Account is fully funded.

# State of Louisiana

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## **B. LOUISIANA LOTTERY CORPORATION RETIREMENT PLANS**

Pursuant to LRS 47:9015, the Louisiana Lottery Corporation provides two defined contribution retirement plans for its employees.

### 1. Basic Retirement

The Basic Retirement Plan was established effective September 1, 1993, with all employees eligible except those who elect coverage under a state retirement plan and those who are either independent contractors or leased employees. Eligible employees may participate in the Plan immediately upon employment. Employer contributions for fiscal year 2002 were 5% of the participant's compensation. Employee contributions were 6.2% of their compensation. Participants are fully vested immediately. Plan assets do not revert for the benefit of the employer. Benefit distributions commence as of the date designated by the participant (annuity starting date) after termination of employment, but not later than April 1st of the year following the calendar year in which the participant attains age seventy and one half. The participant must make a qualified election to receive the distribution in the form of a single-sum payment or in the form of a qualified joint and survivor annuity or single life annuity contract. Employee and employer contributions for fiscal year 2002 were \$290,347 and \$234,151, respectively.

### 2. Supplemental Retirement

Substantially all full-time employees are eligible to participate in the Supplemental Retirement Plan. The Louisiana Lottery Corporation contributed 4.5% of each participant's compensation for fiscal year 2002. Generally, participants are not permitted to contribute to the Plan; however, participants may contribute proceeds from a qualified rollover distribution as allowed by IRS Section 402. Effective July 1, 1991, all eligible employees employed by the Corporation on or before that date participate in the Plan. Effective for the January 1, 1992, entry date, all eligible employees employed prior to such date automatically participate in the Plan as of that date. Thereafter, an eligible employee participates in the Plan as of the entry date that coincides with or immediately follows the date on which the eligible employee completes 90 consecutive calendar days of employment with the Corporation. Each plan year, the board of directors of the Corporation may determine the amount of a discretionary contribution not to exceed 2% of each participant's compensation for any plan year. Plan participants are fully vested and amounts are nonforfeitable upon the participant's death, disability, or attainment of the normal retirement date or upon the completion of three years of

service. Any forfeiture of nonvested amounts is reallocated to the accounts of all the remaining participants. Plan assets do not revert for the benefit of the employer. The distribution of a participant's vested and nonforfeitable portion of his or her account is made in the form of a single-sum payment after the participant terminates employment with the employer, attains the normal retirement age (65 years of age), or dies. Employer contributions for fiscal year 2002 were \$196,279.

## **C. OTHER POSTEMPLOYMENT BENEFITS**

### **Health Care and Life Insurance Benefits**

In accordance with LRS 42:821-880, the state provides health care and life insurance benefits to its active and retired employees and their eligible dependents through either self-insured and self-funded Office of Group Benefits programs or, in the case of certain boards and commissions, through private insurance companies. All benefits and premium structures are reviewed by the OGB Policy and Planning Board. A written recommendation from this Board is forwarded to the House Appropriations Committee and Senate Finance Committee for oversight. The Office of Group Benefits provides health care and life insurance to substantially all the state's employees, employees of school boards of 43 out of the 66 school systems, and employees of eligible political subdivisions of the state. The health care insurance or HMO coverage for both active and retired employees is financed by contributions from the state and the participating employee. Life insurance for the individual employee is financed by equal contributions from the state and the employee, and insurance for eligible dependents is funded totally through employees' contributions. Upon retirement, substantially all employees become eligible for continuing health care and life insurance benefits if they reach normal retirement age while working for the state. Other post-employment benefits (OPEB) administered through the Office of Group Benefits are financed on a pay-as-you-go basis. Expenses are recognized by the Office of Group Benefits as retirees report claims and include provisions for health claims reported but unpaid, and health claims incurred but unreported. Computed under the requirements of GASB Statement 12 as reported by Louisiana state agencies, the cost to the state of providing insurance benefits to retirees and their eligible dependents for the year ended June 30, 2002, was \$115,242,036 and the number of retirees meeting eligibility requirements was 29,118. Actual claims expense incurred by the Office of Group Benefits for other post-employment benefits cannot readily be separated from the expenses of similar types of benefits provided to active employees and their dependents.

# State of Louisiana

## NOTE 7: LEASES

### A. LEASE AGREEMENTS

The State of Louisiana has entered into numerous operating and capital lease agreements for equipment, land, and buildings. Most leases contain non-appropriation exculpatory clauses that allow lease cancellation if the Louisiana Legislature does not make an appropriation for its continuation during any future fiscal period. Because legislative appropriation is reasonably assured, all leases contracted by the state are included in subsequent schedules.

### B. OPERATING LEASES

Operating lease payments are recorded as expenditures or expenses of the applicable fund when the related liability is incurred and totaled \$67,936,762 (component units totaled \$14,545,547) for the fiscal year ended June 30, 2002. Commitments of the primary government under operating lease agreements for equipment, land, and buildings provide for future annual rental payments as follows (expressed in thousands):

<u>Fiscal Year</u>	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>	<u>Total</u>
2003	\$ 45,454	\$ 1,668	\$ 374	\$ 618	\$ 48,114
2004	36,052	406	340	188	36,986
2005	27,956	379	339	83	28,757
2006	20,824	335	327	37	21,523
2007	14,155	322	314	17	14,808
2008-2012	24,969	512	468	17	25,966
Total	<u>\$ 169,410</u>	<u>\$ 3,622</u>	<u>\$ 2,162</u>	<u>\$ 960</u>	<u>\$ 176,154</u>

Operating leases for component units are as follows (expressed in thousands):

Office space - \$43,915; Equipment - \$4,317; Land - \$429; and Other - \$12,410 for a total of \$61,071.

### C. CAPITAL LEASES AND INSTALLMENT PURCHASE AGREEMENTS

Capital lease obligations are payable from resources of the governmental and proprietary funds. The following is a schedule of future minimum payments remaining under contracts in existence at June 30, 2002 (expressed in thousands):

<u>Fiscal Year</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Component Units</u>
2003	\$ 18,051	\$ 444	\$ 10,063
2004	15,894	296	7,725
2005	11,328	12	6,344
2006	7,094		6,168
2007	7,035		5,877
2008-2012	27,835		8,095
2013-2017	23,340		13,203
2018-2022	7,496		
Subtotal	118,073	752	57,475
Less interest and executory costs	33,446	55	14,620
Present value of minimum lease payments	<u>\$ 84,627</u>	<u>\$ 697</u>	<u>\$ 42,855</u>

# State of Louisiana

Total capital leases by asset classes include the following (expressed in thousands):

	Governmental Activities	Business- Type- Activities	Component Units
Buildings	\$ 83,616		
Office Space	1,943		\$ 10,328
Equipment	31,784	\$ 752	47,147
Land	730		
Total Capital	<u>\$ 118,073</u>	<u>\$ 752</u>	<u>\$ 57,475</u>

## D. LESSOR LEASES

Various property and facilities are leased to outside parties as leases from port authorities, levee districts, universities, and various other entities. The current amount of lease revenues for the primary government for the fiscal year ending June 30, 2002, is \$1,953,650 (component units \$13,298,697). The following is a schedule by years of minimum future rentals on leases as of June 30, 2002 (expressed in thousands):

Fiscal Year	Governmental Activities	Business- Type Activities	Component Units
2003	\$ 2	\$ 15,123	\$ 13,456
2004	2	4,514	12,977
2005	2	2,411	12,084
2006	2	2,385	10,406
2007	2	2,539	9,233
2008-2012	2	9,317	2,342
Total	<u>\$ 12</u>	<u>\$ 36,289</u>	<u>\$ 60,498</u>

The value of the property carried on the financial reports for the entities included above (expressed in thousands) is \$25,791 for land; \$64,409 for buildings; \$2,404 for equipment; \$830 for vehicles; and \$79,554 for other; accumulated depreciation on the buildings and other totaled \$83,787.

## NOTE 8: LONG-TERM OBLIGATIONS

### A. DEBT AUTHORIZATION AND LIMITATIONS

The Louisiana Constitution of 1974 provides that the state shall have no power, directly or indirectly, through any state board, agency, commission, or otherwise, to incur debt or issue bonds except by law enacted by two-thirds of the elected members of each house of the Legislature. LRS 39:1365(25) limits the legislative authorization of general obligation bonds and other general obligations secured by the full faith and credit of the state by prohibiting total authorized bonds from exceeding an amount equal to two times the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years prior to such authorization. The bond authorization limitation is \$19,585,399,000. The total

general obligation bonds authorized is \$2,000,590,000 at June 30, 2002, or 10.21% of the bond authorization limit.

LRS 39:1402(D) limits issuance by the Louisiana State Bond Commission of general obligation bonds or other general obligations secured by the full faith and credit of the state. The highest annual debt service requirement for the current or any subsequent fiscal years for general obligation debt, including the debt service on any bonds or other obligations that are proposed to be sold by the Louisiana State Bond Commission, may not exceed 10% of the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years completed prior to the issuance being proposed. The general obligation debt issuance limitation is \$979,270,000. At June 30, 2002, the highest current or future annual general

# State of Louisiana

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obligation debt service requirement is \$286,909,000, which represents 29.30% of the debt issuance limitation.

LRS 39:1367, enacted pursuant to a constitutional amendment, provides that the State Bond Commission establish annually a limit on the net state tax-supported debt issued subject to certain percentages established in the statutes and based on General Fund and dedicated funds revenues forecast by the Revenue Estimating Conference. The maximum amount of net state tax-supported debt allowed by statute for fiscal year 2001-2002 is 6.40% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. During the fiscal year 2001-2002, the total net state tax-supported debt paid was \$368,921,179 or 4.70% of the estimated General Fund and dedicated funds to revenues established by the Revenue Estimating Conference.

## **B. AUTHORIZED BUT UNISSUED DEBT**

The Omnibus Bond Authorization Act of 2002 provides for the repeal of all acts, except any Act authorizing issuance of refunding bonds for the issuance of general obligation bond authorizations which are no longer found feasible or desirable, and to reauthorize general obligation bonds for projects deemed to be essential, and to authorize new projects. As a result, there were no authorized but unissued bonds outstanding at June 30, 2002.

## **C. PURPOSE AND RETIREMENT OF GENERAL OBLIGATION BONDS**

General obligation bonds are authorized and issued primarily to provide funds for constructing and improving state-owned facilities including ports, university facilities, public schools, parks, bridges, roads, and charity hospitals. General obligation bonds are backed by the full faith, credit, and taxing power of the state. Although certain general obligation debt is being retired from the resources of the enterprise funds and discretely presented component units and is therefore recorded in these funds, the state remains contingently liable for its payment.

General obligation debt issued to finance the construction and equipping of education buildings and other facilities for colleges and universities and not secured by a pledge of revenues from the related facilities is a direct obligation of the state and is reported in the government-wide statements. Other general obligation debt of the college and university funds, which is being retired from pledged resources of those funds, is reported as a liability of the component units although the state remains contingently liable for its retirement.

In order to facilitate the funding of capital improvements by certain governmental units and political subdivisions of the state, the Omnibus Bond Authorization Act of 2002 authorized the issuance of general obligation bonds contingent upon executing a reimbursement contract with the State Bond Commission pertaining to the reimbursement payments and reimbursement reserve account payments for such projects. A reimbursement contract is a contract between the state, as bond issuer, and an entity, through which the entity receives a portion of bond money for its project. The entity repays or reimburses the state at the same interest rate and the same maturity dates as the bond issue. Entities utilize reimbursement contracts to attempt to obtain a better interest rate.

Reimbursement contracts include colleges and universities in the amount of \$3,338,000, Police Juries in the amount of \$17,000, and miscellaneous in the amount of \$4,039,000. Applicable interest to maturity is \$932,000, \$3,000, and \$1,674,000, respectively. In the accompanying financial statements, reimbursement contracts are shown as accounts receivable and the debt shown is not reduced for these items. In addition, the Sabine River Authority (Sabine), a component unit, was the recipient of \$10 million in proceeds of General Obligation Issue 1975-B. Sabine pledged to designate its annual surplus derived from the operations of the diversion canal project to the repayment of this debt. To date, \$9.4 million, including interest, remains to be paid to the state by Sabine and it is reported in the financial statements.

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## **D. LONG-TERM OBLIGATIONS OUTSTANDING AT JUNE 30, 2002**

Long-term obligations outstanding at June 30, 2002, principal only, are as follows (expressed in thousands):

# State of Louisiana

Long-Term Obligations	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year	Interest Rates
<b>GOVERNMENTAL ACTIVITIES:</b>						
<b>General obligation bonds payable</b>	\$ 1,941,026	\$ 252,470	\$ 192,906	\$ 2,000,590	\$ 191,693	4.00 – 7.00%
<b>Other bonds payable by agency:</b>						
Crescent City Connection	24,045	--	1,380	22,665	1,465	5.50 – 6.75%
Health Education Authority of Louisiana	9,350	--	145	9,205	150	5.70 – 6.60%
Louisiana Agricultural Finance Authority	2,575	--	820	1,755	860	4.51%
Louisiana Correctional Facilities Corporation	49,215	--	15,290	33,925	16,370	5.40 – 5.60%
Office Facilities Corporation	11,990	151,340	6,500	156,830	6,775	4.00 – 7.75%
Public Safety LPFA *	53,245	43,055	1,800	94,500	3,355	3.75 – 5.85%
Parish Road Fund	2,375	--	475	1,900	505	5.30 – 5.80%
Transportation Infrastructure Model for Economic Development	94,255	--	30,930	63,325	--	3.63 – 7.25%
<b>Total Other Bonds Payable by agency</b>	<u>247,050</u>	<u>194,395</u>	<u>57,340</u>	<u>384,105</u>	<u>29,480</u>	
<b>Total bonded debt</b>	<u>2,188,076</u>	<u>446,865</u>	<u>250,246</u>	<u>2,384,695</u>	<u>221,173</u>	
<b>Other liabilities:</b>						
Compensated absences	180,423	66,747	76,229	170,941	10,580	--
Capital lease obligations*	79,960	8,093	3,426	84,627	18,195	--
Notes Payable	4,780	--	4,780	--	--	
Claims and judgments	1,772,641	134,526	--	1,907,167	82,592	--
Other long-term liabilities	6,371	2,033	557	7,847	557	--
Total other liabilities	<u>2,044,175</u>	<u>211,399</u>	<u>84,992</u>	<u>2,170,582</u>	<u>111,924</u>	
<b>Total long-term obligations</b>						
<b>Governmental Activities</b>	\$ <u><u>4,232,251</u></u>	\$ <u><u>658,264</u></u>	\$ <u><u>335,238</u></u>	\$ <u><u>4,555,277</u></u>	\$ <u><u>333,097</u></u>	
*restated						
<b>BUSINESS-TYPE ACTIVITIES:</b>						
<b>Bonds payable:</b>						
Revenue bonds	\$ 251,000	\$ 5,000	\$ 152,495	\$ 103,505	\$ 185	4.00 – 6.85%
Total bonds	<u>251,000</u>	<u>5,000</u>	<u>152,495</u>	<u>103,505</u>	<u>185</u>	
<b>Other liabilities:</b>						
Compensated absences	927	1,172	339	1,760	386	--
Capital lease obligations	1,010	68	381	697	380	--
Notes Payable	26,406	--	661	25,745	1	variable
Other long-term liabilities	195,457	--	29,273	166,184	8,177	--
Total other liabilities	<u>223,800</u>	<u>1,240</u>	<u>30,654</u>	<u>194,386</u>	<u>8,944</u>	
<b>Total long-term obligations</b>						
<b>Business-Type Activities</b>	\$ <u><u>474,800</u></u>	\$ <u><u>6,240</u></u>	\$ <u><u>183,149</u></u>	\$ <u><u>297,891</u></u>	\$ <u><u>9,129</u></u>	

# State of Louisiana

Long-Term Obligations	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year	Interest Rates
<b>COMPONENT UNITS:</b>						
<b>Bonds payable:</b>	\$					
Revenue bonds*	652,079	\$ 1,174,020	\$ 21,746	\$ 1,804,353	\$ 25,232	2.65 – 9.44%
Total bonds	\$ 652,079	\$ 1,174,020	\$ 21,746	\$ 1,804,353	\$ 25,232	
<b>Other liabilities:</b>						
Compensated absences	161,100	29,603	21,124	169,579	13,442	--
Capital lease obligations	25,193	23,731	6,069	42,855	7,872	--
Notes Payable	36,656	67,432	7,989	96,099	72,097	--
Other long-term liabilities	30,097	4,803	2,649	32,251	2,089	--
Total other liabilities	253,046	125,569	37,831	340,784	95,500	
<b>Total long-term obligations</b>						
<b>Component units</b>	\$ <b>905,125</b>	<b>1,299,589</b>	<b>59,577</b>	\$ <b>2,145,137</b>	\$ <b>120,732</b>	

\*restated to include Hotel Dieu and Louisiana Housing Finance Agency

## E. DEBT SERVICE REQUIREMENTS AT JUNE 30, 2002

Annual principal and interest payments for bonds and notes (expressed in thousands) are as follows:

Year:	Governmental Activities								
	General Obligation Bonds			Other Bonded Debt			Totals		
	Principal	Interest	Total	Principal	Interest	Total	Total Principal	Total Interest	Total
2003	\$ 191,693	\$ 107,218	\$ 298,911	\$ 29,480	\$ 17,937	\$ 47,417	\$ 221,173	\$ 125,155	\$ 346,328
2004	195,137	96,720	291,857	62,375	17,128	79,503	257,512	113,848	371,360
2005	175,910	95,111	271,021	46,275	14,476	60,751	222,185	109,587	331,772
2006	139,950	74,612	214,562	13,740	13,014	26,754	153,690	87,626	241,316
2007	112,565	67,629	180,194	14,410	12,310	26,720	126,975	79,939	206,914
2008–12	566,605	248,007	814,612	80,150	49,697	129,847	646,755	297,704	944,459
2013–17	414,630	108,914	523,544	82,280	27,362	109,642	496,910	136,276	633,186
2018–22	204,100	24,854	228,954	51,105	6,377	57,482	255,205	31,231	286,436
2023–27				2,080	1,139	3,219	2,080	1,139	3,219
2028–32				2,210	404	2,614	2,210	404	2,614
<b>Total</b>	\$ <b>2,000,590</b>	\$ <b>823,065</b>	\$ <b>2,823,655</b>	\$ <b>384,105</b>	\$ <b>159,844</b>	\$ <b>543,949</b>	\$ <b>2,384,695</b>	\$ <b>982,909</b>	\$ <b>3,367,604</b>

Year:	Business-Type Activities			Component Units		
	Revenue Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2003	\$ 185	\$ 5,507	\$ 5,692	\$ 62,371	\$ 100,325	\$ 162,696
2004	3,815	5,411	9,226	52,748	98,948	151,696
2005	8,950	5,069	14,019	54,944	95,862	150,806
2006	4,115	4,718	8,833	83,249	91,930	175,179
2007	4,273	4,390	8,663	62,765	88,175	150,940
2008–12	23,387	19,029	42,416	469,076	369,359	838,435
2013–17	29,230	12,571	41,801	595,910	222,436	818,346
2018–22	29,550	3,867	33,417	316,335	60,323	376,658
2023–27				92,300	17,204	109,504
2028–32				14,655	2,054	16,709
<b>Total</b>	\$ <b>103,505</b>	\$ <b>60,562</b>	\$ <b>164,067</b>	\$ <b>1,804,353</b>	\$ <b>1,146,616</b>	\$ <b>2,950,969</b>

# State of Louisiana

Year:	Primary Government - BTA			Component Units		
	Notes Payable			Notes Payable		
	Principal	Interest	Total	Principal	Interest	Total
2003	\$ 7,317	\$ *	\$ 7,317	\$ 72,115	\$ 1,390	\$ 73,505
2004	8,022	*	8,022	3,490	1,131	4,621
2005	8,000	*	8,000	3,262	978	4,240
2006	2,406	*	2,406	2,932	828	3,760
2007				2,972	677	3,649
2008-22				11,328	1,608	12,936
	<u>\$ 25,745</u>	<u>\$</u>	<u>\$ 25,745</u>	<u>\$ 96,099</u>	<u>\$ 6,612</u>	<u>\$ 102,711</u>

\* To be determined

## F. DEFEASED BONDS

The following table enumerates the principal balances of previously outstanding bonds considered defeased at June 30, 2002 (expressed in thousands). The defeased bonds are not included in the accompanying financial statements.

Bond Series	Date Defeased	Maturity Date	Amount Defeased	Outstanding at June 30, 2002
<b>Primary Government:</b>				
1981-A	2/87	Various	60,085	920
1981-B	2/87	Various	37,580	2,000
1983-A	2/87	3/03	101,180	14,335
1983-B	2/87	4/03	89,880	12,405
1983-C	2/87	6/03	68,240	9,410
1983-D	2/87	Various	70,450	19,315
1984-A	2/87	Various	84,215	22,730
1985-A	2/87	Various	124,300	49,500
1985-B	2/87	Various	113,980	44,665
1985-C	2/87	Various	127,690	64,460
1980-A	2/93	Various	43,570	185
1980-C	2/93	Various	70,725	1,080
1986-A	2/93	Various	94,620	47,000
1987-A	2/93	8/05	48,709	48,709
1987-B	2/93	Various	95,145	52,815
1990	2/93	Various	89,855	89,855
1990	5/96	9/04	11,610	11,610
1987-A	5/96	Various	347,005	347,005
1979-B	5/96	Various	19,170	195
1987-A	5/98	8/04	51,745	51,745
1978-C	5/98	Various	165	85
1990	5/98	Various	30,395	20,950
1992-A	5/98	Various	135,255	135,255
1994-A	5/98	Various	108,245	108,245
Louisiana Correctional Facilities Corporation	2/93	Various	132,460	32,190
Transportation Trust Fund	5/99	Various	92,235	63,615
<b>Partially Defeased Bonds:</b>				
1982-B	6/99	6/02	410	-0-
1994-A	6/99	5/02	1,405	-0-
1995-A	6/99	5/02	7,780	-0-
1992-A	6/01	5/02	10,395	-0-
1994-A	6/01	5/02	7,095	-0-
1997-A	6/01	4/02	4,785	-0-
1992-A	6/02	5/03	11,000	11,000
1994-A	6/02	5/03	2,305	2,305
1995-A	6/02	5/03	8,320	8,320
2001-A	6/02	5/03	405	405

# State of Louisiana

<u>Bond Series</u>	<u>Date Defeased</u>	<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Outstanding at June 30, 2002</u>
<b>Component Units:</b>				
Louisiana Stadium and Exposition District:				
1994-A	12/98	Various	48,475	48,445
1995-A	12/98	7/24	10,500	10,500
1995-B	12/98	7/25	12,140	12,125
1996-A	12/98	Various	63,095	62,870
Greater New Orleans Expressway Commission				
Orleans Levee District 1984 Levee Improvement Serial Bonds	11/92		54,920	53,680
	5/85		16,610	-0-

## G. 2002 DEFEASANCE BOND PAYMENTS

On June 25, 2002, the State Bond Commission authorized defeasement of certain General Obligation Bond payments, which are due in fiscal year 2002-03. The action was taken to utilize proceeds from the undesignated General Fund Balance as of June 30, 2001, in accordance with Article VII, Section 10 (D)(2)(a) of the State Constitution to produce savings from the advance repayment of debt. The savings could then be used to finance one time expenditure requirements arising in the 2002-2003 fiscal period. The costs of securities, escrow, including accrued interest on the securities purchased, totaled \$23,043,575. The resulting cash flows allow for the defeasement of \$22,030,000 in bond principal, and payment of \$1,391,185 in interest payments on that principal due in fiscal year 2002-03. The contribution to fund the Escrow Account will be used to acquire a pool of U.S. Treasury bills, notes, and bonds purchased in the open market to service the debt obligations to be defeased and will reduce the required debt service payment obligation by a like amount during fiscal year 2002-2003. The payments are considered fully defeased as of June 30, 2002, at which time the liability for that portion of the bonds was removed from the Long-term Obligations on the Statement of Net Assets.

## H. CONDUIT DEBT

In accordance with GASB Interpretation 2, revenue bonds were issued by the Louisiana Agricultural Finance Authority (LAFA), a blended component unit, which constituted conduit debt outstanding at year-end, was \$103,822,020. Of this amount, \$95,336,000 is currently in default. The authority and the state have no responsibility for the repayment of this debt, and it is not reflected in the accompanying financial statements.

Revenue bonds were issued by the Louisiana Public Facilities Authority (LPFA), a component unit, which constituted conduit debt outstanding at year-end, was \$3,090,187,873. The authority and the state have no responsibility for the repayment of this debt, and it is not reflected in the accompanying financial statements.

## I. OTHER GENERAL LONG-TERM OBLIGATIONS

The liability for compensated absences is described in more detail in Note 1 Section C; the liability for capital leases is described in more detail in Note 7; the liability for claims and litigation is described in more detail in Notes 9 and 11.

## NOTE 9: CONTINGENCIES

### A. CLAIMS AND LIABILITIES HANDLED BY THE OFFICE OF RISK MANAGEMENT

Pursuant to Act 448 of the 1988 Regular Session of the Louisiana Legislature, R.S. 39:1533 was re-enacted to create the "Self-Insurance Fund" within the Department of the Treasury. The Self-Insurance Fund consists of all premiums paid by agencies of the State participating in the risk management program, the investment earnings thereon, and commissions retained. The Self-Insurance Fund can be used only for the payment of losses incurred

by participants of the self-insurance program, together with insurance premiums, legal expenses, and administrative costs. The Office of Risk Management is responsible for administration of the risk management program of the State. In that capacity, they have to negotiate, compromise, and settle all claims, including all tort claims, against the State and all agencies participating in the Self-Insurance Fund, as well as all tort claims against agencies not covered by the Self-Insurance Fund when funding is provided by the Legislature through the General Fund of the State. Because the Self-Insurance Fund is now in a deficit posture and is no longer a viable service fund,

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discounts are not applicable under Governmental Accounting Standards Board (GASB) Statement No. 10.

To satisfy claims, judgments, and expenses associated with the judgments for fiscal year 2001-2002, \$132,546,479 was paid from the Self-Insurance Fund. At June 30, 2002, outstanding non-discounted reserve valuations of the open claims within the programs total \$1,043,306,594. As of June 30, 2002, there was an adjusted cash balance in the Self-Insurance Fund of \$27,660,449. The Office of Risk Management advises that the non-discounted liability reserve valuation for the claims in litigation being handled by that office is \$335,313,590 as of June 30, 2002.

## **B. CLAIMS AND LIABILITIES HANDLED OUTSIDE OF THE OFFICE OF RISK MANAGEMENT**

The Attorney General has opined that only a small portion of the dollar amount of potential liability to the State resulting from pending litigation not being handled through the Office of Risk Management will ultimately be recovered by plaintiffs. It is his opinion that the estimated future liability for existing claims against the State is approximately \$53 million.

In September 1993, the Louisiana Supreme Court invalidated, on constitutional grounds, R.S. 13:5106, limiting the liability of the State for general damages to a maximum of \$500,000. Following the same reasoning, in January 1994, the Supreme Court invalidated R.S. 13:5112(C), limiting the liability of the State for pre-judgment interest to 6%. Subsequently, the voters approved a constitutional amendment curing the defect found by the Supreme Court in the two cases. This amendment, along with the re-enactment of the two cited statutes, as well as several other statutes intended to protect the State in tort claims, became effective in November 1995. The efforts of the State to have the amendment and the legislation made applicable to then pending claims to limit recovery in accordance with the statutes were unsuccessful. Consequently, any case pending in September 1993 will have no upper limit on general damages, any case pending in January 1994 will not be subject to 6% interest pre-judgment, and any claim arising as late as November 24, 1995, will not be limited by either statute. The financial impact of this court-imposed hiatus has been significant, but is declining, as cases are resolved.

In May 1999, the Louisiana Supreme Court invalidated R.S. 9:2800, which limited the circumstances under which the State could be held liable for damages caused by the condition of things under its care and custody. The Court's judgment was applied retroactively to November 23, 1995, the effective date of its implementation, thus imposing an

adverse and severe impact upon the liability of the State for tort compensation.

Act 3 of the First Extraordinary Session of the Legislature of 1996 amended Article 2323 of the Louisiana Civil Code to require trial quantification of the degree of liability of known non-parties, unknown persons not made a party, and statutorily immune parties such as the employer of a plaintiff suing a third party tortfeasor. The same act also amended Article 2324 of the Civil Code to provide that a negligent defendant would pay compensation calculated solely on the degree of his liability under comparative fault, regardless of the ability of co-defendants to pay their respective shares. The Louisiana Supreme Court declared that the provisions of Act 3 were remedial in nature and, therefore, retroactive in application to pending cases. This ruling may result in some reduction of the ultimate liability of the State in pending and future cases.

In June 2000, the Louisiana Supreme Court refused to consider a lower court decision which held that the Medical Liability for State Services Act did not apply to blood transfusions received in hospitals operated by the State. The State has pending cases alleging serious or fatal infections linked to blood transfusions in hospitals operated by the State. The decision denies the State the benefits of the medical malpractice reforms in those cases.

In June 2001, the Louisiana Supreme Court held that the administrative remedy procedure for inmates in the custody of the Department of Corrections was unconstitutional. Under the procedure, inmate complaints that reached the State court system did so as judicial review of agency decisions. Many of those complaints will now be lawsuits rather than administrative matters. The financial impact of this decision will be significant, both in the expense of defending these cases and in the potential judgments.

In the First Extraordinary Session of 2002 the Legislature passed Act 89 to address the impact of the Supreme Court's inmate administrative remedy decision. The legislation was signed into law on April 19, 2002 and affects suits filed thereafter. The Act significantly limits litigation costs and the tort exposure of the State in inmate claims going forward from enactment, however, it does not significantly limit the hundreds of suits filed before enactment.

In 2001-2002 two lines of tort litigation against the State have come to a head, leaving the State significantly exposed to damage claims. In the first, a suit against the State based on claims that the construction of Interstate 12 has caused extensive flood damage to homes along the highway has become final as to liability. The State has been held liable by judgment of the Louisiana Supreme

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Court, however, the amount of the damages has yet to be quantified. The damages awarded are expected to be in the millions of dollars. In the second, a collection of cases against the State involving claims alleging damages to oyster leases caused by coastal restoration efforts continue to be litigated. While not yet final, two judgments have been rendered awarding damages in excess of 1.2 billion dollars. Both judgments are currently on appeal from the Fourth Circuit. The attorneys representing the State have expressed their opinions that it is less than probable that these judgments will be affirmed. Several similar claims remain to be litigated.

Though they were not included in the dollar values set forth above, suits have been filed challenging the constitutionality of various provisions of law, including judicial election redistricting cases, the State's laws regulating abortions, the assessments that fund the Second Injury Fund, and the Patient's Compensation Fund's payment of future medical expenses concerning custodial care, among others. Though these cases do not seek recovery for damages, rulings adverse to the State could result in liability for the plaintiffs' attorney fees.

Several suits have been filed by the coastal parishes seeking a portion of the 8(g) settlement. Suits have been filed alleging lack of and/or negligent regulation of the insurance industry. A suit has been filed alleging that the collection of local sales and use taxes from people moving to Louisiana violates the Commerce Clause of the U.S. Constitution. Another suit has been filed challenging the ability of the State to collect royalty from dredged sand and gravel used in State projects. Though these suits are not quantifiable at this time, if any of these matters are decided adversely to the State, the cost to the State could be significant. Although many of these cases do not seek recovery for damages, rulings adverse to the State could result in significant loss of revenue and/or liability for the plaintiffs' attorney fees.

The Department of Transportation and Development (DOTD) reports that, as of June 30, 2002, there were 655 expropriation cases pending, with a total dollar demand of \$47,067,607. DOTD has on deposit for the payment of those suits the sum of \$21,302,279. DOTD estimates the exposure to be \$21,302,279. There were 54 outstanding inverse condemnation suits with demands of approximately \$1,792,038 and with an estimated exposure of \$398,010. Expropriation suits filed by levee boards and other expropriating entities other than DOTD have not been included in this number because the State does not appropriate the dollar amount due to the landowners. In addition to the amount reported as Fund Balance-Reserve for Construction in the Capital Outlay Escrow Fund, DOTD indicates that \$54,927,412 in flood control and construction

contracts is outstanding and unfunded as of June 30, 2002.

As of June 30, 2002, the State is not aware of any pending suits concerning the ability of the State to issue bonds or other evidences of indebtedness.

The Department of Revenue (DOR) reports that the total amount of pending litigation affecting the department's right to tax, where there is a probable likelihood that an asset has been impaired or a liability has been incurred as of June 30, 2002, is \$83,947,643. This figure includes a large number of refund claims that were filed against the State as a result of a lower court decision that held that refunds under R.S. 47:1621 were to be granted only under very limited circumstances. In response to this ruling, Act 6 of the First Extraordinary Session of the Louisiana Legislature of 2001 was enacted. This legislation expanded the conditions under which the Department of Revenue is now authorized to make tax refunds. This figure also includes the "Act 690" claims against the State that the DOR believes could have an unfavorable result, which could also negatively impact the State Treasury.

Though the outcomes of these suits are unknown at present, if the court decisions are against the State, there is the potential for a negative impact on the unreserved/undesignated balance of the General Fund.

As to judgments rendered prior to June 30, 2002, but not appropriated in the 2002 Legislative Session, the Louisiana State University System Board of Supervisors reports \$17,215. The 1994 Legislature passed Act 1038, which specifies that any settlement or compromise agreement of claims against the State or a State agency for an amount of \$500,000 or more that is covered by the Self-Insurance Fund, or of tort claims against the State or State agencies whether or not covered by the Self-Insurance Fund, shall not be made unless the agreement is approved by a majority of the members of a subcommittee of the Joint Legislative Committee on the Budget, comprised of three members of the Senate and three members of the House of Representatives designated by the chairman.

State agencies reported unasserted claims totaling \$17,000,000. These claims have been determined to be probable of assertion and subject to disclosure in accordance with the Statement of Financial Accounting Standards No. 5 (AC section C59), with "probable" being defined as "future event or events that are likely to occur."

The Injured Worker Reemployment Program encourages employers to hire physically handicapped employees who have a permanent partial disability, by reimbursing the employer or, if insured, his or her insurance carrier for part

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of the workers' compensation costs for on-the-job injuries. The estimated total future payments to be made for claims outstanding at June 30, 2002 were \$151.2 million. Funds to make these payments will come from an annual assessment made against all insurance companies writing workers' compensation insurance in the State and all employers that are self-insured.

## **Discrete Component Units**

It is the opinion of the Attorney General that the estimated future liability for the existing claims against the discrete component units of the State is approximately \$23.2 million, which include claims against Orleans Levee District for \$17,800,195, Louisiana State University System for \$1.97 million, Louisiana Housing Finance Agency for \$1 million, Southern University System for \$935,313, Greater New Orleans Expressway for \$679,000, and other component units for \$346,131.

## **C. DISALLOWANCES**

A considerable amount of federal grant dollars is received by the State subject to financial and compliance audits mandated by the grantors. Disallowances resulting from these audits may become a liability of the State and are estimated to be \$315,030,735. This amount is not reflected in the accompanying financial statements.

## **D. LIABILITIES AS A RESULT OF ADMINISTRATIVE RESPONSIBILITY**

The State is the recipient of food commodities from the federal government and is responsible for distribution to the agencies, institutions, etc., that will ultimately distribute the food. The value of surplus commodities on hand in State warehouses at June 30, 2002, is \$1,303,565. At this time, the State anticipates no material losses because of this federal program.

## **E. LOUISIANA'S INACTIVE AND ABANDONED SITES**

Like the United States, Louisiana is still faced with the substantial challenge of cleaning up hazardous waste sites after decades of ignorance or inattention to proper waste disposal. On July 1, 1999, the Louisiana Department of Environmental Quality (LDEQ) initiated its reorganization effort. This resulted in the dissolution of the Inactive and Abandoned Sites Division and the creation of the Remediation Services Division (RSD). This new division oversees not only remediation of inactive and abandoned-type sites, but also remediation of hazardous waste sites, solid waste sites, and underground storage tank sites. This department reorganization also included development of a new electronic tracking system, TEMPO (Tools for Environmental Management and Protection

Organizations). The RSD continues to enter historical information along with new programmatic information into TEMPO. Currently, the RSD universe consists of 1508 sites in some phase of remediation: confirmed sites, 164; solid waste sites, 188; hazardous waste sites 79; underground storage tank sites, 827; ground water sites, 231; voluntary remediation program sites, 10; and undesignated sites in TEMPO, 9. There are also 494 "potential" sites that have not currently been assessed to determine: (1) if there is a need for remediation, and (2) their regulatory jurisdiction. These potential sites are not included in the current universe of RSD sites listed above.

The 164 confirmed sites are from the former Inactive and Abandoned Sites Division and are remediated under CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act), the Environmental Quality Act, and the Inactive and Abandoned Sites Regulations. Sites without financially viable responsible parties may be eligible for remediation with funding from the State Hazardous Waste Site Cleanup Fund or the U.S. Environmental Protection Agency (EPA) Superfund program. Within the subset of confirmed sites, currently there are three government funded Superfund sites (Southern Shipbuilding, Bayou Bonfouca and Madisonville Creosote Works) that are in the Operation and Maintenance (O&M) phase. The State is responsible for funding and implementing O&M at two of these three sites for 30 years or more. The Southern Shipbuilding site is now privately owned; therefore the State is not funding and implementing the O&M, but LDEQ oversees the O&M. In future years, the State will be responsible for O&M at additional Superfund sites. Prior to the O&M phase, the State is also responsible for 10% of all remediation expenses for sites that are funded by the U.S. EPA Superfund program. Currently, there are three government-funded Superfund sites in remediation in Louisiana (American Creosote Works, Inc., Delatte Metals, and Old Inger Oil Refinery). The 188 solid waste sites are from the former Solid Waste Division and are remediated under Hazardous and Solid Waste Amendments (HSWA). These are active sites with existing parties that are responsible for site remediation. The 79 hazardous waste sites are from the former Hazardous Waste Division and are remediated under RCRA (Resource Conservation and Recovery Act). These are active sites with existing parties that are responsible for site remediation. The 827 underground storage tank (UST) sites are remediated under RCRA Subtitle I and may be eligible for funding through the Louisiana Motor Fuels Trust Fund or the U.S. EPA's Leaking Underground Storage Tank (LUST) Trust Fund. Additionally, as of July 1, 2001, a new State source of funding for LUST remediation is available to DEQ to address "orphan" LUST sites. RSD has identified and prioritized 42 "orphan" sites among the 827 known leaking UST sites.

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Act 1121 of the 2001 Regular Session directed that beginning July 1, 2001, all interest monies earned by the Motor Fuels Underground Storage Tank Trust Fund shall be used for the closure of abandoned motor fuel UST sites and assessment and remediation of property contaminated by abandoned motor fuel USTs. In order to implement this legislation, the Remediation Services Division has developed identification and ranking process for abandoned UST sites and is developing the contracts necessary to utilize Trust Fund interest monies in accordance with State bid and contracting requirements to meet the requirements of the Act.

The Louisiana Voluntary Remediation Program (VRP) provides a mechanism by which property owners (or potential owners) or others can clean up contaminated properties and receive a release of liability for further owners of the property as well. The nine sites without program designation are either new sites where the program determination has not been made or the site is in some phase of remediation, but the program designation has not been entered into TEMPO. At present, no reliable estimate of the total cleanup cost for the known and unknown waste sites is available. As a result, no amounts have been accrued in the accompanying financial statement related to liabilities involving inactive and abandoned waste site cleanup.

## F. COOPERATIVE ENDEAVORS

R.S. 33:9022 defines "cooperative endeavor" as any form of economic development assistance between and among the State, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The State has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the State. The estimated amounts outstanding as of June 30, 2002, which are not reflected on the accompany financial reports, are as follows:

• General funds	\$640,145,746
• Self-Generated funds	25,577,269
• Statutorily Dedicated funds	124,667,982
• General Obligation Bonds	170,099,410
• Federal funds	24,060,586
• Interagency transfers	3,895,019
• Other funds	<u>7,617,520</u>
Total	\$996,063,532

## NOTE 10: FUND BALANCE/NET ASSETS DISCLOSURES

A. Reservations of fund balance are those amounts either legally restricted to a specific future use or not available for appropriation or expenditure. Designations of fund balance represent self-imposed limitations on the use of otherwise available expendable financial resources. The following table enumerates the fund balance reservations and designations (expressed in thousands).

	General Fund	Louisiana Education Quality Trust Fund	Nonmajor Funds	Component Units
<b>Reserved for:</b>				
Debt Service			\$ 27,382	\$ 188,613
Inventories	\$ 59,563			
Encumbrances	37,214		134,520	
Continuing Projects			285,130	
Building Trust			1,590	
Construction			680,129	40,879
Trust Principal		\$ 837,791	9,578	
Other Specific Purposes	328,221		110,958	79,793
Nonexpendable				222,898
Expendable				<u>345,472</u>
<b>Total Reservations of Fund Balance</b>	<u>\$ 424,998</u>	<u>\$ 837,791</u>	<u>\$ 1,249,287</u>	<u>\$ 877,655</u>
<b>Designated for:</b>				
<b>Total Net Unrealized Gains on Fair Value of Investments</b>			<u>\$ 32,096</u>	

B. Total encumbrances amounted to \$306,797,784. Encumbrances relating to federal revenues not deferred totaling \$125,060,011 are not reported on the face of the General Fund balance sheet. Encumbered interagency transfers of

# State of Louisiana

\$11,480,094 and self-generated funds of \$2,173,992 are also not included in the reserve for encumbrances on the General Fund balance sheet because monies were not available at fiscal year end to cover these encumbrances. Encumbrances of statutory dedications totaling \$134,520,000 are reported in the appropriate fund types as reserve for encumbrances. The amount reserved for encumbrances on the General Fund balance sheet is \$37,214,319.

## C. Fund Balance/Net Assets Restatement

The following table discloses restatements of certain fund balance/net assets by fund type (expressed in thousands):

	<b>General Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Major/Nonmajor Enterprise Funds</b>	<b>Component Units</b>
<b>Fund Balance/Net Assets at June 30, 2001</b>	\$ 338,747	\$ 4,119,909	\$ 98,488	\$ 4,936,931
Reclassification of Fund Types		(1,572,976)	1,567,847	
Change in Accounting Principle	57,688	(955)	278,160	(2,250,193)
Prior Period Adjustments	<u>14,948</u>	<u>28,082</u>	<u>2,047</u>	<u>54,579</u>
<b>Beginning Fund Balance/Net Assets as Restated</b>	<b><u>\$ 411,383</u></b>	<b><u>\$ 2,574,060</u></b>	<b><u>\$ 1,946,542</u></b>	<b><u>\$ 2,741,317</u></b>

## D. Entity Reclassifications

Effective July 1, 2001, Boards and Commissions and the Unemployment Trust Fund were reclassified to Enterprise Funds. The Education Excellence Fund, the Fuller-Edwards Arboretum Trust Fund, the Health Excellence Fund, the Indigent Health Care Permanent Fund, the Lifetime License Endowment Trust Fund, the Louisiana Education Quality Trust Fund, the Quality Science and Mathematics Trust Fund, the TOPS Fund, and the W.R. Irby Bequest Fund were reclassified to Permanent Funds. The Louisiana Education Tuition and Saving Fund was reclassified to Private Purpose Trust. The Budget Stabilization Fund, the Louisiana Investment Fund for Enhancement, the Louisiana Quality Education Support Fund, the Medicaid Trust Fund for the Elderly, the Millennium Leverage Fund, the Rockefeller Wildlife Refuge Trust and Protection Fund, the Russell Sage or Marsh Island Refuge Fund, and the Russell Sage Special Fund were reclassified to Special Revenue Funds. The Internal Service Funds - Administrative Services Fund, the Administrative Support Fund, the Central Regional Laundry, the Flight Maintenance Operations, the Jackson Regional Laundry, the Natural Resources Copy and Publications Center, and the Office of Telecommunications Management - are now reported as part of the governmental activities only on the entity-wide financial statements.

## NOTE 11: OTHER DISCLOSURES

### A. FEDERAL FAMILY EDUCATION LOANS

The Louisiana Student Financial Assistance Commission (LASFAC) participates in the U.S. Department of Education Federal Family Education Loans program whereby student loans guaranteed by the State are reinsured by the federal government. Through participation agreements with various lending institutions, LASFAC guarantees 100%, 98%, or 95% of principal and interest of qualified student loans made by lenders and purchases all defaulted loans to the extent of their guarantee. LASFAC then receives reinsurance reimbursements from the U.S. Department of Education for claims paid because of default, death, disability, and bankruptcy at rates varying from 75% to 100% of claims paid, depending on LASFAC's annual default experience. Under the Federal Family Education Loans program, LASFAC is obligated to repay the U.S. Department of Education 76% of subsequent collections on defaulted loans for which LASFAC has received reinsurance

reimbursements. Up to 24% is retained by the LASFAC for administrative expenses.

### B. PATIENTS' COMPENSATION FUND

The Patients' Compensation Fund acts primarily as an agent to facilitate payment of medical malpractice claims covering excess liability of private sector health care providers practicing in the State. The fund levies surcharges to private sector health care providers to pay settled claims and administrative expenses paid on behalf of health care providers during the prior year. Act 507 of 1988 amended RS 40:1299.44 to further define the fund by including language specifically stating that the fund and any income from it are not public monies. Therefore, obligations for payment of claims against the fund are not legal liabilities of the State. However, because of the provisions of GASB Codification Section 2100.108-112, the long-term obligations of the fund, \$464,350,000, are included in the accompanying financial statements. This balance of long-term obligations reported as of June 30, 2002, is based on projections contained in a draft actuarial report as of December 31, 2001.

## C. LOUISIANA HOUSING FINANCE AGENCY

The Louisiana Housing Finance Agency has single and multifamily mortgage revenue bonds outstanding of \$863,490,000, which are not included in the accompanying financial statements. The obligations of the programs are not obligations of the State, and the State is not liable for such obligations. The ability of the programs to meet the debt service requirements on bonds issued to finance mortgage loans is dependent on the ability of the mortgagors in such programs to generate sufficient funds to meet their respective mortgage repayments.

## D. OFFICE OF RISK MANAGEMENT

The Office of Risk Management purchases annuities to settle portions of certain claims. Third-party trustees then make payments to the claimants. Annuities totaling \$41,972,466 were purchased during the fiscal year ended June 30, 2002. At June 30, 2002, there were 113 active annuities valued at \$235,384,783. Of the 113 annuities, 99 annuities release the State from further liability on the related claims. The remaining 14 annuities do not contain the wording necessary to release the State from any possible future liability, although the probability of these becoming a liability is remote.

## E. RECONCILIATION OF CLAIMS LIABILITY FOR STATE RISK PROGRAMS

In addition to risks related to the Office of Risk Management, the State is exposed to various risks of losses related to tort claims and the self-insured and self-funded State Employees' Group Benefits Program, which provides health and life insurance benefits to active and retired employees. Beginning in 1989, the State stopped carrying commercial insurance because of the prohibitive cost, and began covering all claim settlements and judgments with the resources of the General Fund. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Per the requirements of GASB Statement No. 10, as amended by Statements 17 and 30, total claims and judgments expenditures were \$694,200,961. Changes in the reported liability since June 30, 2001, resulted from the following (expressed in thousands):

	Beginning of Fiscal Year	Claims and Changes in Liability	Claim Payments	Recoveries from Settled and Unsettled Claims	Balance at Fiscal Year End
2000-01	\$1,356,050	\$467,125	\$657,004	\$4,402	\$1,161,769
2001-02	\$1,161,769	\$664,384	\$651,705	\$5,707	\$1,168,741

## F. RELATED PARTY TRANSACTIONS

The State Board of Elementary and Secondary Education

(SBESE) serves as the governing board for the Department of Education. The State Superintendent of Education is appointed by the SBESE. The State Superintendent is responsible for the daily administration of the department and submits educational policy and funding issues and awards to the SBESE for implementation authority.

The SBESE consists of eleven members representing eight geographic regions of the state (SBESE districts). Eight members are elected by citizens in the representative SBESE districts and three members at large are appointed by the governor. Elected and appointed members serve a term of four years concurrent with the term of the governor.

The Department of Education presents funding awards and/or allocations to the Finance Committee of the SBESE for recommendation to the full board. A majority of the board constitutes department authority to award funds to sub-recipients.

The elected SBESE member for the fourth SBESE district is currently the superintendent of DeSoto Parish School Board and a sub-recipient of funds authorized by SBESE. For the fiscal year ending June 30, 2002, DeSoto Parish School Board received amounts totaling \$23,527,362 in funding authorized by SBESE and released by the Department of Education.

## G. CONTINGENT RECEIVABLES AND PAYABLES FOR UNCOMPENSATED CARE COSTS

Section 13621 of the Omnibus Budget Reconciliation Act (OBRA) of 1993 amended Section 1923 of the Social Security Act to limit disproportionate share hospital (DSH) payments. For State fiscal years beginning after January 1, 1995, payments to all hospitals were limited to 100% of uncompensated costs. Uncompensated costs were defined as cost of services to Medicaid patients, less the amount paid by the State under the non-DSH payment provisions; plus cost of services to uninsured patients, less any cash payments made by them.

Estimates and draws for allowable costs requested from Health and Human Services by LSUHSC-HCSD through the Louisiana Department of Health and Hospitals were, after audit adjustments, found to be in excess of actual allowable expenditures of \$290,154,502, including \$210,603,336 in Federal Financial Participation (FFP). The Centers for Medicare and Medicaid Services (CMS) has requested in a letter dated December 2, 2002, the State establish an accounts receivable for these overpayments and refund the FFP within 60 days of receipt of the letter. The CMS letter further states "A disallowance will be issued if the State does not reflect the DHS overpayments as accounts receivable as requested."

The State fully intends to appeal the decision of the CMS

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based upon the advice of legal counsel. No receivable or payable has been booked on the accompanying financial statements for governmental activities due to its contingency nature as discussed in the Financial Accounting Standard Board Statement No. 5.

## **H. CONTINGENT RECEIVABLE ON MAJOR STATE TAXES**

The Department of Revenue has proposed assessments of about \$1 billion at June 30, 2002 from various taxpayers

who primarily have not filed income tax and sales tax returns. Therefore they have been notified of assessed taxes due the State. In accordance with LRS 47:1563, the taxpayers can protest the amounts assessed for the department's consideration. These notices are therefore not final claims, which can be reasonably estimated for collection, and are therefore not included as accounts receivable in the financial statements.

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## **NOTE 12: SUBSEQUENT EVENTS**

### **A. CONSTITUTIONAL AMENDMENTS**

Twelve proposed amendments to the Louisiana Constitution of 1974 were voted on at a general statewide election held November 5, 2002. Of the twelve, six were passed. Descriptions of the more important ones follow:

- Switches the agenda for sessions of the Legislature to general sessions in even-numbered years and fiscal sessions in odd numbered years and each lawmaker is allowed to propose 5 general laws each fiscal session.
- Retains the current limitation on Louisiana individual income tax rates; removes the limitation on individual income tax brackets; provides that maximum rates and brackets take effect on January 1, 2003; reduces the sales and use tax rates to 2 percent on groceries, residential utilities and prescription drugs through June 30, 2003; and prohibits sales and use tax on these items thereafter.
- Authorizes the legislature to establish procedures to determine projected deficits and make budget adjustments to avoid deficits by reducing spending in programs that are otherwise constitutionally protected from reductions.

### **B. GASOLINE AND FUELS TAX REVENUE BONDS**

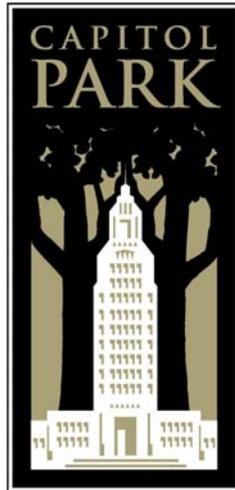
On August 27, 2002, the State issued 2002 Series A Gasoline and Fuels Tax Revenue Bonds in the aggregate principal amount of \$275 million dollars to finance certain highway and bridge projects.

### **C. WHITE LAKE PROPERTY DONATION**

BP America Production Company, an indirectly owned subsidiary of British Petroleum, donated certain lands to the State known as the "White Lake Property." One of the largest undeveloped fresh water marshes in the southeastern United States, this property is located in Vermilion Parish and contains almost 71,130 acres. To preserve the unique characteristics of the wetlands, the State entered into a Cooperative Endeavor Agreement in July 2002 with White Lake Preservation, Inc (WLP) for the operation, management, and supervision of all activities on the White Lake property consistent with the "Conservation Purposes" in the donation agreement. Additionally, WLP agreed to develop and implement a conservation management plan and establish and maintain a biodiversity wetlands center on the White Lake Property.

# REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

Future home to the Department of Environmental Quality and Public Service Commission, the **Galvez Building** commemorates Bernardo de Galvez, Governor of Louisiana under Spanish Rule from 1777 - 1785.



**Bernardo de Galvez**  
**Governor of Louisiana under Spanish Rule 1777 - 1785**  
**Born: July 23, 1746 in Macharaviaya, Spain**  
**Died: November 30, 1786 in Mexico City, Mexico**

During his lifetime, the family of Bernardo de Galvez was one of the most distinguished in the royal service of Spain. Following family tradition, Galvez chose a military career. In 1776 he was transferred to Louisiana and promoted to colonel of the Louisiana Regiment. On January 1, 1777 he became Governor of Louisiana.

Before Spain entered the American Revolutionary War, Galvez aided the American patriots Patrick Henry, Thomas Jefferson, and Charles Henry Lee. He secured the port of New Orleans so that only American, Spanish and French ships could move up and down the Mississippi River. Over the river, great amounts of arms, ammunition, military supplies, and money were delivered to the American forces.

Spain formally declared war against Great Britain in 1779 and Galvez was commissioned to raise a force of men and conduct a campaign against the British along the Mississippi River and the Gulf Coast. To feed his troops, Galvez requested that the Texas Governor deliver cattle to the Spanish forces in Louisiana. Accordingly, between 1779 and 1782, 10,000 cattle were rounded up and trailed to Natchitoches and Opelousas for distribution to the Spanish forces. Galvez, with 1,400 men, took to the field in the fall of 1779 and defeated the British in battles at Manchac, Baton Rouge, and Natchez.

In 1780 Galvez, with over 2,000 men captured the British stronghold of Fort Charlotte at Mobile. The climax of the Gulf Coast campaign occurred the following year when Galvez directed a joint land-sea attack on Pensacola, the British capital of West Florida. He commanded more than 7,000 men in the two-month siege of Fort George in Pensacola before its capture on May 10, 1781. On May 8, 1782, Galvez and his Spanish forces captured the British naval base at New Providence in the Bahamas. This gave Spain possession of both East and West Florida. Galvez helped draft the terms of the treaty that ended the war, and the American Congress cited him for his aid during the conflict.

In 1785 Galvez was appointed Viceroy of New Spain to succeed his father. During his reign the largest bay on the Texas coast, Galveston, was named after Galvez. He and his family moved to Mexico City which was in the throes of famine and disease. He became endeared to the people of Mexico City by opening up not only the resources of the government but also his personal fortune to help the populace through the difficult times. Two of his main achievements as Viceroy were the start of the reconstruction of the Castle of Chapultepec, today a showplace for the Mexican nation, and the completion of the Cathedral of Mexico, the largest cathedral in the western hemisphere.

# State of Louisiana

## BUDGETARY COMPARISON SCHEDULE

### BUDGET TO ACTUAL (NON-GAAP BUDGETARY BASIS)

#### GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	GENERAL FUND			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH
	ORIGINAL	FINAL	BUDGETARY BASIS	FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:				
INTERGOVERNMENTAL	\$ 5,723,248	\$ 5,865,828	\$ 5,389,930	\$ (475,898)
USE OF MONEY AND PROPERTY	950	950	18,822	17,872
SALES OF COMMODITIES	529,463	535,880	354,383	(181,497)
OTHER	145,202	189,983	179,290	(10,693)
INTERAGENCY TRANSFERS	216,917	222,708	220,941	(1,767)
<b>TOTAL REVENUES</b>	<b>6,615,780</b>	<b>6,815,349</b>	<b>6,163,366</b>	<b>(651,983)</b>
EXPENDITURES:				
CURRENT:				
GENERAL GOVERNMENT	1,270,503	1,473,610	1,112,570	361,040
CULTURE, RECREATION, AND TOURISM	64,405	69,067	63,395	5,672
TRANSPORTATION AND DEVELOPMENT	363,091	389,124	347,161	41,963
PUBLIC SAFETY	241,439	279,717	245,695	34,022
HEALTH AND WELFARE	5,926,790	6,875,778	6,567,202	308,576
CORRECTIONS	630,523	638,484	627,690	10,794
CONSERVATION	324,391	372,549	243,851	128,698
EDUCATION	5,620,721	5,799,803	4,998,362	801,441
OTHER	6,731	6,731	1,104	5,627
INTERGOVERNMENTAL	353,034	331,709	322,181	9,528
DEBT SERVICE	23,709	46,753	59,845	(13,092)
<b>TOTAL EXPENDITURES</b>	<b>14,825,337</b>	<b>16,283,325</b>	<b>14,589,056</b>	<b>1,694,269</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(8,209,557)</u>	<u>(9,467,976)</u>	<u>(8,425,690)</u>	<u>1,042,286</u>
OTHER FINANCING SOURCES (USES):				
TRANSFERS IN	8,238,616	9,553,300	9,135,583	(417,717)
TRANSFERS OUT	(178,334)	(169,334)	(372,137)	(202,803)
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>8,060,282</b>	<b>9,383,966</b>	<b>8,763,446</b>	<b>(620,520)</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	\$ <u>(149,275)</u>	\$ <u>(84,010)</u>	\$ <u>337,756</u>	\$ <u>421,766</u>

The notes to Required Supplementary Information are an integral part of this statement.

# State of Louisiana

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## NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

### BUDGETARY REPORTING

FOR THE YEAR ENDED JUNE 30, 2002

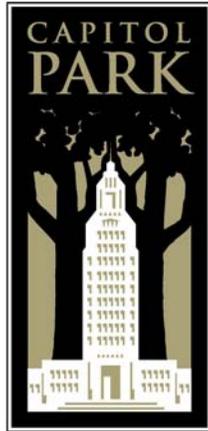
The Budgetary Comparison Schedule - Budget to Actual (Non-GAAP Budgetary Basis) presents comparisons of the original and final legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resulting basis, perspective, and entity differences in the revenues in excess of (less than) expenditures and other financing sources (uses) between budgetary and GAAP presentations for the year ended June 30, 2002, is presented below (expressed in thousands) for the General Fund.

Excess of Revenues and Other Financing Sources Over Expenditures and Other Uses (GAAP)	\$	(27,360)
Reconciling Adjustments:		
Basis Differences:		
To Adjust for Revenue Accruals and Deferrals		943,342
To Adjust for Capital Leases		8,093
To Adjust for Expenditure Accruals		(586,319)
To Delete IAT Related Transfers In		759,134
To Delete IAT Expenditures		<u>(759,134)</u>
Net Change in Fund Balances (Budgetary Basis)	\$	<u><u>337,756</u></u>

# COMBINING AND INDIVIDUAL FUND STATEMENTS – NONMAJOR FUNDS

Future home to the Louisiana Department of Justice, the *Edward Livingston Building* commemorates Edward Livingston, great legal reformer of the 19th century and writer of the penal system of 1824.



## Edward Livingston Great Legal Reformer of the 19<sup>th</sup> Century and Writer of the Penal System of 1824

**Born: May 28, 1764 in Clermont, New York; Died: May 23, 1836 in New York**

Graduating from the University of Princeton in 1781, Edward Livingston was elected to the United States Congress in 1794. The success of the Republicans in the election of 1800 led to his appointment as United States Attorney for the District of New York. Almost simultaneously, he was appointed Mayor of New York, a post estimated to be worth \$10,000 a year.

While carrying the burden of both offices, he fell victim to yellow fever. He recovered to find that during his illness, one of his agents, in the collection of customhouse bonds sent by the treasury, had absconded with the funds.

Livingston immediately resigned his offices and turned over his property to trustees to be sold in payment of his private debts and debt due the United States.

Livingston began life anew in New Orleans and was instantly successful in his law practice. He also engaged in extensive land speculation. One of his deals, the acquisition of a portion of riverfront property known as the Batture property, involved him in a lengthy controversy with the Federal government.

The War of 1812 was carried into Louisiana in 1814. General Andrew Jackson requested that Livingston serve as Chairman of the Committee on Public Defense. Livingston organized the people of Louisiana in resisting the British and for the Battle of New Orleans; he also served as military secretary, interpreter, and confidential adviser to Jackson. The close of the war left Livingston

free to return to his law practice. In 1820 he was elected a member of the Louisiana legislature and the following year was commissioned to revise the penal law of the state.

In 1825 the finished code was presented to the legislature. It was divided into a Code of Crimes and Punishments, a Code of Procedure, a Code of Evidence, a Code of Reform and Prison Discipline, and a Book of Definitions. To implement the code, a system including a house of detention, a penitentiary, a house of refuge and industry, and a school of reform was described. All were under the supervision of one board of inspectors. Every part of the work was aimed at the prevention rather than the avenging of crime. Although it was not adopted, the publication of the code brought Livingston immediate and widespread fame.

Meanwhile, Livingston was chosen in 1822, and reelected in 1824 and 1826, to represent the New Orleans district in Congress. He gave as his chief reason to remain in the House of Representatives the hope that he might adapt his penal code to the use of the United States.

With the support of President Jackson, in 1829 Livingston was appointed to the United States Senate and in 1831 was appointed Secretary of State. He drafted Jackson's Nullification Proclamation, which denied the right of states to nullification and secession.



# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

### SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

	ACADEMIC IMPROVEMENT FUND	ADMINISTRATIVE FUND OF THE DEPARTMENT OF INSURANCE	AGRICULTURAL COMMODITIES COMMISSION SELF-INSURANCE FUND	AGRICULTURAL PRODUCTS PROCESSING DEVELOPMENT FUND	ALTERNATE SCHOOLS FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 2,187	\$ 3	\$ 746	\$ 22	\$ 182
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	--	500	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 2,187</b>	<b>\$ 503</b>	<b>\$ 746</b>	<b>\$ 22</b>	<b>\$ 182</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	--	298	2	--	182
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>298</b>	<b>2</b>	<b>--</b>	<b>182</b>
<b>FUND BALANCES:</b>					
RESERVED FOR:					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
OTHER	--	--	--	--	--
UNDESIGNATED	2,187	205	744	22	--
<b>TOTAL FUND BALANCES</b>	<b>2,187</b>	<b>205</b>	<b>744</b>	<b>22</b>	<b>--</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,187</b>	<b>\$ 503</b>	<b>\$ 746</b>	<b>\$ 22</b>	<b>\$ 182</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	ACADEMIC IMPROVEMENT FUND	ADMINISTRATIVE FUND OF THE DEPARTMENT OF INSURANCE	AGRICULTURAL COMMODITIES COMMISSION SELF-INSURANCE FUND	AGRICULTURAL PRODUCTS PROCESSING DEVELOPMENT FUND	ALTERNATE SCHOOLS FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	--	--	--	--	--
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	2,667	540	72	1	6
TRANSFERS OUT	(480)	(502)	(50)	--	(182)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>2,187</b>	<b>38</b>	<b>22</b>	<b>1</b>	<b>(176)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,187</b>	<b>38</b>	<b>22</b>	<b>1</b>	<b>(176)</b>
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	--	167	722	21	176
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 2,187</b>	<b>\$ 205</b>	<b>\$ 744</b>	<b>\$ 22</b>	<b>\$ --</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

ARCHAEOLOGICAL CURATION FUND	ARTIFICIAL REEF DEVELOPMENT FUND	AVOYELLES PARISH LOCAL GOVERNMENT GAMING MITIGATION FUND	BATTERED WOMEN'S SHELTER FUND	BLACK BEAR ACCOUNT	BLIND VENDORS TRUST FUND	BOLL WEEVIL ERADICATION FUND	BUDGET STABILIZATION FUND
\$ 51	\$ 219 19,061	\$ --	\$ 150	\$ 54	\$ 1,358	\$ 1,140	\$ 203,543
--	--	--	--	--	--	--	--
17	465	420	14	1	--	2,340	64,243
--	--	--	--	--	--	--	--
<u>\$ 68</u>	<u>\$ 19,745</u>	<u>\$ 420</u>	<u>\$ 164</u>	<u>\$ 55</u>	<u>\$ 1,358</u>	<u>\$ 3,480</u>	<u>\$ 267,786</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	59	420	27	--	31	--	--
--	--	--	--	--	--	--	--
--	59	420	27	--	31	--	--
--	45	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	815	--	--	--	--	--	1,613
<u>68</u>	<u>18,826</u>	<u>--</u>	<u>137</u>	<u>55</u>	<u>1,327</u>	<u>3,480</u>	<u>266,173</u>
<u>68</u>	<u>19,686</u>	<u>--</u>	<u>137</u>	<u>55</u>	<u>1,327</u>	<u>3,480</u>	<u>267,786</u>
<u>\$ 68</u>	<u>\$ 19,745</u>	<u>\$ 420</u>	<u>\$ 164</u>	<u>\$ 55</u>	<u>\$ 1,358</u>	<u>\$ 3,480</u>	<u>\$ 267,786</u>

ARCHAEOLOGICAL CURATION FUND	ARTIFICIAL REEF DEVELOPMENT FUND	AVOYELLES PARISH LOCAL GOVERNMENT GAMING MITIGATION FUND	BATTERED WOMEN'S SHELTER FUND	BLACK BEAR ACCOUNT	BLIND VENDORS TRUST FUND	BOLL WEEVIL ERADICATION FUND	BUDGET STABILIZATION FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	575	--	--	--	--	--	1,397
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	575	--	--	--	--	--	1,397
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	575	--	--	--	--	--	1,397
40	1,730 (380)	1,847 (1,847)	96 (84)	25	387 (308)	13,394 (12,184)	69,118
--	--	--	--	--	--	--	--
<u>40</u>	<u>1,350</u>	<u>--</u>	<u>12</u>	<u>25</u>	<u>79</u>	<u>1,210</u>	<u>69,118</u>
40	1,925	--	12	25	79	1,210	70,515
28	17,761	--	125	30	1,248	2,270	197,271
<u>\$ 68</u>	<u>\$ 19,686</u>	<u>\$ --</u>	<u>\$ 137</u>	<u>\$ 55</u>	<u>\$ 1,327</u>	<u>\$ 3,480</u>	<u>\$ 267,786</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

### SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

	CAPITOL COMPLEX MASTER PLAN FUND	CASINO GAMING PROCEEDS FUND	CHILDREN'S TRUST FUND	CLASSROOM- BASED TECHNOLOGY FUND	COASTAL MITIGATION ACCOUNT
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ --	\$ 1,430	\$ 283	\$ --	\$ 515
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	422	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ --</b>	<b>\$ 1,430</b>	<b>\$ 705</b>	<b>\$ --</b>	<b>\$ 515</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	--	--	260	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>--</b>	<b>260</b>	<b>--</b>	<b>--</b>
<b>FUND BALANCES:</b>					
RESERVED FOR:					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
OTHER	--	--	--	--	--
UNDESIGNATED	--	1,430	445	--	515
<b>TOTAL FUND BALANCES</b>	<b>--</b>	<b>1,430</b>	<b>445</b>	<b>--</b>	<b>515</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ --</b>	<b>\$ 1,430</b>	<b>\$ 705</b>	<b>\$ --</b>	<b>\$ 515</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	CAPITOL COMPLEX MASTER PLAN FUND	CASINO GAMING PROCEEDS FUND	CHILDREN'S TRUST FUND	CLASSROOM- BASED TECHNOLOGY FUND	COASTAL MITIGATION ACCOUNT
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	--	--	--	--	--
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	--	5	841	5	30
TRANSFERS OUT	(6,588)	--	(770)	(1,343)	--
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(6,588)</b>	<b>5</b>	<b>71</b>	<b>(1,338)</b>	<b>30</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(6,588)</b>	<b>5</b>	<b>71</b>	<b>(1,338)</b>	<b>30</b>
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	6,588	1,425	374	1,338	485
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ 1,430</b>	<b>\$ 445</b>	<b>\$ --</b>	<b>\$ 515</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

COASTAL RESOURCES TRUST FUND	COMMUNITY AND TECHNICAL COLLEGE INVESTMENT FUND	COMPULSIVE AND PROBLEM GAMING FUND	CONCEALED HANDGUN PERMIT FUND	CONSERVATION FUND	CRIME VICTIMS' REPARATION FUND	CRIMINAL IDENTIFICATION AND INFORMATION FUND	DEFICIT ELIMINATION/ CAPITAL OUTLAY ESCROW REPLENISHMENT FUND
\$ 137	\$ 215	\$ 611	\$ 185	\$ 2,786	\$ 2,472	\$ --	\$ 87,886
--	--	--	--	--	--	--	--
13	--	979	60	2,825	453	142	465
--	--	--	--	--	--	--	--
<u>\$ 150</u>	<u>\$ 215</u>	<u>\$ 1,590</u>	<u>\$ 245</u>	<u>\$ 5,611</u>	<u>\$ 2,925</u>	<u>\$ 142</u>	<u>\$ 88,351</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
106	215	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>106</u>	<u>215</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
--	--	--	--	--	--	--	--
--	--	--	--	276	--	--	87,552
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	799
<u>44</u>	<u>--</u>	<u>1,590</u>	<u>245</u>	<u>5,335</u>	<u>2,925</u>	<u>142</u>	<u>--</u>
<u>44</u>	<u>--</u>	<u>1,590</u>	<u>245</u>	<u>5,611</u>	<u>2,925</u>	<u>142</u>	<u>88,351</u>
<u>\$ 150</u>	<u>\$ 215</u>	<u>\$ 1,590</u>	<u>\$ 245</u>	<u>\$ 5,611</u>	<u>\$ 2,925</u>	<u>\$ 142</u>	<u>\$ 88,351</u>

COASTAL RESOURCES TRUST FUND	COMMUNITY AND TECHNICAL COLLEGE INVESTMENT FUND	COMPULSIVE AND PROBLEM GAMING FUND	CONCEALED HANDGUN PERMIT FUND	CONSERVATION FUND	CRIME VICTIMS' REPARATION FUND	CRIMINAL IDENTIFICATION AND INFORMATION FUND	DEFICIT ELIMINATION/ CAPITAL OUTLAY ESCROW REPLENISHMENT FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	1,072
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	1,072
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	68,927
--	--	--	--	--	--	--	68,927
--	--	--	--	--	--	--	(67,855)
486 (610)	10 (415)	2,059 (2,021)	347 (297)	35,745 (36,087)	1,369 (1,548)	142	4,206
--	--	--	--	--	--	--	--
<u>(124)</u>	<u>(405)</u>	<u>38</u>	<u>50</u>	<u>(342)</u>	<u>(179)</u>	<u>142</u>	<u>4,206</u>
(124)	(405)	38	50	(342)	(179)	142	(63,649)
<u>168</u>	<u>405</u>	<u>1,552</u>	<u>195</u>	<u>5,953</u>	<u>3,104</u>	<u>--</u>	<u>152,000</u>
<u>\$ 44</u>	<u>\$ --</u>	<u>\$ 1,590</u>	<u>\$ 245</u>	<u>\$ 5,611</u>	<u>\$ 2,925</u>	<u>\$ 142</u>	<u>\$ 88,351</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

### SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

	DOTD RIGHT OF WAY PERMIT PROCESSING FUND	DIRECTOR OF WORKER'S COMPENSATION REVOLVING FUND	DISABILITY AFFAIRS TRUST FUND	DRUG ABUSE EDUCATION AND TREATMENT FUND	DRUG TREATMENT FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 773	\$ 881	\$ 180	\$ 546	\$ 9
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	5	2	11	16	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 778</b>	<b>\$ 883</b>	<b>\$ 191</b>	<b>\$ 562</b>	<b>\$ 9</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	--	788	--	19	9
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>788</b>	<b>--</b>	<b>19</b>	<b>9</b>
<b>FUND BALANCES:</b>					
RESERVED FOR:					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
OTHER	--	--	--	--	--
UNDESIGNATED	778	95	191	543	--
<b>TOTAL FUND BALANCES</b>	<b>778</b>	<b>95</b>	<b>191</b>	<b>543</b>	<b>--</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 778</b>	<b>\$ 883</b>	<b>\$ 191</b>	<b>\$ 562</b>	<b>\$ 9</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	DOTD RIGHT OF WAY PERMIT PROCESSING FUND	DIRECTOR OF WORKER'S COMPENSATION REVOLVING FUND	DISABILITY AFFAIRS TRUST FUND	DRUG ABUSE EDUCATION AND TREATMENT FUND	DRUG TREATMENT FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	--	--	--	--	--
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	329	55	184	200	--
TRANSFERS OUT	(373)	(788)	(110)	(119)	(22)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(44)</b>	<b>(733)</b>	<b>74</b>	<b>81</b>	<b>(22)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(44)</b>	<b>(733)</b>	<b>74</b>	<b>81</b>	<b>(22)</b>
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	822	828	117	462	22
FUND BALANCES AT END OF YEAR	\$ 778	\$ 95	\$ 191	\$ 543	\$ --

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

ECONOMIC DEVELOPMENT AWARD FUND	ECONOMICS AND RATE ANALYSIS DIVISION AND HEARING EXAMINERS SUPPLEMENTAL FEE FUND	EMERGENCY MEDICAL TECHNICAL FUND	EMPLOYMENT SECURITY ADMINISTRATIVE ACCOUNT	ENVIRONMENTAL TRUST FUND	EXCESS REVENUE COLLECTION FUND	EXPLOSIVES TRUST FUND	FEDERAL ENERGY SETTLEMENT FUND
\$ --	\$ 7	\$ 26	\$ 8,717	\$ 7,671	\$ --	\$ 61	\$ 56,910
--	--	--	1,070	--	--	--	--
--	199	--	272	3,966	9,036	1	--
--	--	--	--	--	--	--	--
<u>\$ --</u>	<u>\$ 206</u>	<u>\$ 26</u>	<u>\$ 10,059</u>	<u>\$ 11,637</u>	<u>\$ 9,036</u>	<u>\$ 62</u>	<u>\$ 56,910</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	520	--	--	--	227
--	--	--	--	--	--	--	--
--	--	--	520	--	--	--	227
--	--	--	--	--	--	--	--
--	--	--	958	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	39	--	--	408
--	206	26	8,581	11,598	9,036	62	56,275
--	206	26	9,539	11,637	9,036	62	56,683
<u>\$ --</u>	<u>\$ 206</u>	<u>\$ 26</u>	<u>\$ 10,059</u>	<u>\$ 11,637</u>	<u>\$ 9,036</u>	<u>\$ 62</u>	<u>\$ 56,910</u>

ECONOMIC DEVELOPMENT AWARD FUND	ECONOMICS AND RATE ANALYSIS DIVISION AND HEARING EXAMINERS SUPPLEMENTAL FEE FUND	EMERGENCY MEDICAL TECHNICAL FUND	EMPLOYMENT SECURITY ADMINISTRATIVE ACCOUNT	ENVIRONMENTAL TRUST FUND	EXCESS REVENUE COLLECTION FUND	EXPLOSIVES TRUST FUND	FEDERAL ENERGY SETTLEMENT FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
106	--	--	5,213	--	--	--	--
--	--	--	147	114	--	--	2,328
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	332
<u>106</u>	<u>--</u>	<u>--</u>	<u>5,360</u>	<u>114</u>	<u>--</u>	<u>--</u>	<u>2,660</u>
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
4,112	--	--	--	--	--	--	--
<u>4,112</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
(4,006)	--	--	5,360	114	--	--	2,660
--	741	8	2,476	49,214	9,036	56	12,781
--	(625)	--	(5,810)	(51,815)	--	(26)	(9,456)
--	--	--	--	--	--	--	--
--	116	8	(3,334)	(2,601)	9,036	30	3,325
(4,006)	116	8	2,026	(2,487)	9,036	30	5,985
<u>4,006</u>	<u>90</u>	<u>18</u>	<u>7,513</u>	<u>14,124</u>	<u>--</u>	<u>32</u>	<u>50,698</u>
<u>\$ --</u>	<u>\$ 206</u>	<u>\$ 26</u>	<u>\$ 9,539</u>	<u>\$ 11,637</u>	<u>\$ 9,036</u>	<u>\$ 62</u>	<u>\$ 56,683</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

### SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)	FEDERAL STATE FISCAL ASSISTANCE TRUST FUND	FEED COMMISSION FUND	FERTILIZER FUND	FIRE INSURANCE FUND	FISHERMEN'S GEAR COMPENSATION FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 675	\$ 1	\$ 4	\$ 10,044	\$ 478
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	168	395	--	--
DUE FROM OTHER FUNDS	--	--	--	--	26
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 675</b>	<b>\$ 169</b>	<b>\$ 399</b>	<b>\$ 10,044</b>	<b>\$ 504</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ 2	\$ 1	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	--	45	185	9,644	9
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>47</b>	<b>186</b>	<b>9,644</b>	<b>9</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	122	213	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	--	--	--	--
<b>UNDESIGNATED</b>	<b>675</b>	<b>--</b>	<b>--</b>	<b>400</b>	<b>495</b>
<b>TOTAL FUND BALANCES</b>	<b>675</b>	<b>122</b>	<b>213</b>	<b>400</b>	<b>495</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 675</b>	<b>\$ 169</b>	<b>\$ 399</b>	<b>\$ 10,044</b>	<b>\$ 504</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)	FEDERAL STATE FISCAL ASSISTANCE TRUST FUND	FEED COMMISSION FUND	FERTILIZER FUND	FIRE INSURANCE FUND	FISHERMEN'S GEAR COMPENSATION FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	22	4	9	--	--
LICENSES, PERMITS, AND FEES	--	651	710	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>22</b>	<b>655</b>	<b>719</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	514	501	1,310	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>514</b>	<b>501</b>	<b>1,310</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>22</b>	<b>141</b>	<b>218</b>	<b>(1,310)</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	--	121	--	11,551	276
TRANSFERS OUT	--	(340)	(600)	(10,080)	(789)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>--</b>	<b>(219)</b>	<b>(600)</b>	<b>1,471</b>	<b>(513)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>22</b>	<b>(78)</b>	<b>(382)</b>	<b>161</b>	<b>(513)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>653</b>	<b>200</b>	<b>595</b>	<b>239</b>	<b>1,008</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 675</b>	<b>\$ 122</b>	<b>\$ 213</b>	<b>\$ 400</b>	<b>\$ 495</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

FOREST PROTECTION FUND	FORESTRY PRODUCTIVITY FUND	FORMOSAN TERMITE INITIATIVE FUND	FRAUD DETECTION FUND	GENERAL AVIATION AND RELIEVER AIRPORT MAINTENANCE GRANT PROGRAM FUND	GREATER NEW ORLEANS EXPRESSWAY COMMISSION ADDITIONAL COST FUND	HAZARDOUS MATERIALS EMERGENCY RESPONSE FUND	HAZARDOUS WASTE SITE CLEANUP FUND
\$ 3	\$ 111	\$ 1,581	\$ 4,542	\$ 74	\$ 2	\$ 190	\$ 5,930
--	--	--	--	--	--	--	--
2	1,695	758	91	--	1	--	1,211
--	--	--	--	--	--	--	--
<u>\$ 5</u>	<u>\$ 1,806</u>	<u>\$ 2,339</u>	<u>\$ 4,633</u>	<u>\$ 74</u>	<u>\$ 3</u>	<u>\$ 190</u>	<u>\$ 7,141</u>

\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
5	--	--	62	2	3	--	1,141
--	--	--	--	--	--	--	--
<u>5</u>	<u>--</u>	<u>--</u>	<u>62</u>	<u>2</u>	<u>3</u>	<u>--</u>	<u>1,141</u>
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	1,806	2,339	4,571	72	--	190	6,000
--	1,806	2,339	4,571	72	--	190	6,000
<u>\$ 5</u>	<u>\$ 1,806</u>	<u>\$ 2,339</u>	<u>\$ 4,633</u>	<u>\$ 74</u>	<u>\$ 3</u>	<u>\$ 190</u>	<u>\$ 7,141</u>

FOREST PROTECTION FUND	FORESTRY PRODUCTIVITY FUND	FORMOSAN TERMITE INITIATIVE FUND	FRAUD DETECTION FUND	GENERAL AVIATION AND RELIEVER AIRPORT MAINTENANCE GRANT PROGRAM FUND	GREATER NEW ORLEANS EXPRESSWAY COMMISSION ADDITIONAL COST FUND	HAZARDOUS MATERIALS EMERGENCY RESPONSE FUND	HAZARDOUS WASTE SITE CLEANUP FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	(78)
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	(78)
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	(78)
785	3,168	2,148	923	6	12	231	11,282
(785)	(3,738)	(1,234)	(309)	(154)	(14)	(115)	(10,617)
--	--	--	--	--	--	--	--
--	(570)	914	614	(148)	(2)	116	665
--	(570)	914	614	(148)	(2)	116	587
--	2,376	1,425	3,957	220	2	74	5,413
<u>\$ --</u>	<u>\$ 1,806</u>	<u>\$ 2,339</u>	<u>\$ 4,571</u>	<u>\$ 72</u>	<u>\$ --</u>	<u>\$ 190</u>	<u>\$ 6,000</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	HEALTH CARE FACILITY FUND	HEALTH TRUST FUND	HIGHER EDUCATION DISTANCE LEARNING ACCOUNT	HIGHER EDUCATION INITIATIVES FUND	HIGHER EDUCATION LIBRARY AND SCIENTIFIC ACQUISITIONS ACCOUNT
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 20	\$ 108	\$ --	\$ 6,118	\$ --
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	16	227	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 36</b>	<b>\$ 335</b>	<b>\$ --</b>	<b>\$ 6,118</b>	<b>\$ --</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ 1,001	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	36	314	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>36</b>	<b>314</b>	<b>--</b>	<b>1,001</b>	<b>--</b>
<b>FUND BALANCES:</b>					
RESERVED FOR:					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	21	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
OTHER	--	--	--	103	--
UNDESIGNATED	--	--	--	5,014	--
<b>TOTAL FUND BALANCES</b>	<b>--</b>	<b>21</b>	<b>--</b>	<b>5,117</b>	<b>--</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 36</b>	<b>\$ 335</b>	<b>\$ --</b>	<b>\$ 6,118</b>	<b>\$ --</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	HEALTH CARE FACILITY FUND	HEALTH TRUST FUND	HIGHER EDUCATION DISTANCE LEARNING ACCOUNT	HIGHER EDUCATION INITIATIVES FUND	HIGHER EDUCATION LIBRARY AND SCIENTIFIC ACQUISITIONS ACCOUNT
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	138	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>138</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	22,186	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>22,186</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(22,048)</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	7	3,720	--	25,747	40
TRANSFERS OUT	(36)	(3,699)	(298)	(78)	(22,515)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(29)</b>	<b>21</b>	<b>(298)</b>	<b>25,669</b>	<b>(22,475)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(29)</b>	<b>21</b>	<b>(298)</b>	<b>3,621</b>	<b>(22,475)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>29</b>	<b>--</b>	<b>298</b>	<b>1,496</b>	<b>22,475</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ 21</b>	<b>\$ --</b>	<b>\$ 5,117</b>	<b>\$ --</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

INCENTIVE FUND	INSURANCE FRAUD INVESTIGATION FUND	JUDGES' SUPPLEMENTAL COMPENSATION FUND	KEEP LOUISIANA BEAUTIFUL FUND	LABOR WORKFORCE DEVELOPMENT TRAINING ACCOUNT	LEAD HAZARD REDUCTION FUND	LEGAL SUPPORT FUND	LIQUEFIED PETROLEUM GAS COMMISSION RAINY DAY FUND
\$ 845	\$ 1,573	\$ 1	\$ 3	\$ 113,369	\$ 192	\$ --	\$ 290
--	--	--	--	8,516	--	--	--
--	65	83	--	--	--	--	24
--	--	--	--	--	--	--	--
<u>\$ 845</u>	<u>\$ 1,638</u>	<u>\$ 84</u>	<u>\$ 3</u>	<u>\$ 121,885</u>	<u>\$ 192</u>	<u>\$ --</u>	<u>\$ 314</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	2,211	120	--	64
--	--	--	--	--	--	--	--
--	--	--	--	2,211	120	--	64
--	--	--	--	--	--	--	--
--	--	--	--	63,306	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
845	1,638	84	3	56,368	72	--	250
845	1,638	84	3	119,674	72	--	250
<u>\$ 845</u>	<u>\$ 1,638</u>	<u>\$ 84</u>	<u>\$ 3</u>	<u>\$ 121,885</u>	<u>\$ 192</u>	<u>\$ --</u>	<u>\$ 314</u>

INCENTIVE FUND	INSURANCE FRAUD INVESTIGATION FUND	JUDGES' SUPPLEMENTAL COMPENSATION FUND	KEEP LOUISIANA BEAUTIFUL FUND	LABOR WORKFORCE DEVELOPMENT TRAINING ACCOUNT	LEAD HAZARD REDUCTION FUND	LEGAL SUPPORT FUND	LIQUEFIED PETROLEUM GAS COMMISSION RAINY DAY FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
43	--	--	--	51,465	--	--	--
--	--	--	--	1,840	--	--	--
--	--	--	--	--	--	--	--
43	--	--	--	53,305	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
43	--	--	--	53,305	--	--	--
4,000 (3,198)	2,303 (1,498)	3,754 (3,736)	1	-- (17,614)	96 (120)	-- (3,918)	881 (881)
--	--	--	--	--	--	--	--
802	805	18	1	(17,614)	(24)	(3,918)	--
845	805	18	1	35,691	(24)	(3,918)	--
--	833	66	2	83,983	96	3,918	250
<u>\$ 845</u>	<u>\$ 1,638</u>	<u>\$ 84</u>	<u>\$ 3</u>	<u>\$ 119,674</u>	<u>\$ 72</u>	<u>\$ --</u>	<u>\$ 250</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

(EXPRESSED IN THOUSANDS)	SPECIAL REVENUE FUNDS				
	LITERACY FUND	LOTTERY PROCEEDS FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA ALARM REGULATORY TRUST FUND	LOUISIANA ALLIGATOR MARKET DEVELOPMENT FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 1	\$ 63,267	\$ 361	\$ 182	\$ 187
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	--	9,161	2,244	5	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 1</b>	<b>\$ 72,428</b>	<b>\$ 2,605</b>	<b>\$ 187</b>	<b>\$ 187</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	1	--	1,875	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>1</b>	<b>--</b>	<b>1,875</b>	<b>--</b>	<b>--</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	570	--	--	--
<b>UNDESIGNATED</b>	<b>--</b>	<b>71,858</b>	<b>730</b>	<b>187</b>	<b>187</b>
<b>TOTAL FUND BALANCES</b>	<b>--</b>	<b>72,428</b>	<b>730</b>	<b>187</b>	<b>187</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1</b>	<b>\$ 72,428</b>	<b>\$ 2,605</b>	<b>\$ 187</b>	<b>\$ 187</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)	LITERACY FUND	LOTTERY PROCEEDS FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA ALARM REGULATORY TRUST FUND	LOUISIANA ALLIGATOR MARKET DEVELOPMENT FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	542	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>542</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>--</b>	<b>542</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	--	112,920	7,785	224	45
TRANSFERS OUT	(1)	(100,294)	(7,055)	(475)	--
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1)</b>	<b>12,626</b>	<b>730</b>	<b>(251)</b>	<b>45</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1)</b>	<b>13,168</b>	<b>730</b>	<b>(251)</b>	<b>45</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>1</b>	<b>59,260</b>	<b>--</b>	<b>438</b>	<b>142</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ 72,428</b>	<b>\$ 730</b>	<b>\$ 187</b>	<b>\$ 187</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

LOUISIANA ALLIGATOR RESOURCE FUND	LOUISIANA ASBESTOS DETECTION AND ABATEMENT FUND	LOUISIANA CHARTER SCHOOL START-UP LOAN FUND	LOUISIANA CONSUMER CREDIT EDUCATION FUND	LOUISIANA DUCK LICENSE, STAMP AND PRINT FUND	LOUISIANA EMPLOYMENT OPPORTUNITY LOAN FUND	LOUISIANA ENVIRONMENTAL EDUCATION FUND	LOUISIANA FIRE MARSHAL FUND
\$ 2,504	\$ --	\$ 3,517	\$ --	\$ 1,042	\$ 617	\$ 271	\$ 153
--	--	--	--	--	--	--	--
--	--	98	--	--	--	2	289
--	--	--	--	--	--	--	--
<u>\$ 2,504</u>	<u>\$ --</u>	<u>\$ 3,615</u>	<u>\$ --</u>	<u>\$ 1,042</u>	<u>\$ 617</u>	<u>\$ 273</u>	<u>\$ 442</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
49	--	--	--	27	--	57	442
--	--	--	--	--	--	--	--
<u>49</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>27</u>	<u>--</u>	<u>57</u>	<u>442</u>
--	--	--	--	--	--	--	--
16	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>2,439</u>	<u>--</u>	<u>3,615</u>	<u>--</u>	<u>1,015</u>	<u>617</u>	<u>216</u>	<u>--</u>
<u>2,455</u>	<u>--</u>	<u>3,615</u>	<u>--</u>	<u>1,015</u>	<u>617</u>	<u>216</u>	<u>--</u>
<u>\$ 2,504</u>	<u>\$ --</u>	<u>\$ 3,615</u>	<u>\$ --</u>	<u>\$ 1,042</u>	<u>\$ 617</u>	<u>\$ 273</u>	<u>\$ 442</u>

LOUISIANA ALLIGATOR RESOURCE FUND	LOUISIANA ASBESTOS DETECTION AND ABATEMENT FUND	LOUISIANA CHARTER SCHOOL START-UP LOAN FUND	LOUISIANA CONSUMER CREDIT EDUCATION FUND	LOUISIANA DUCK LICENSE, STAMP AND PRINT FUND	LOUISIANA EMPLOYMENT OPPORTUNITY LOAN FUND	LOUISIANA ENVIRONMENTAL EDUCATION FUND	LOUISIANA FIRE MARSHAL FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
1,138	5	212	--	786	49	180	7,571
(1,071)	(1,238)	(97)	(15)	(684)	(4)	(93)	(7,571)
--	--	--	--	--	--	--	--
<u>67</u>	<u>(1,233)</u>	<u>115</u>	<u>(15)</u>	<u>102</u>	<u>45</u>	<u>87</u>	<u>--</u>
<u>67</u>	<u>(1,233)</u>	<u>115</u>	<u>(15)</u>	<u>102</u>	<u>45</u>	<u>87</u>	<u>--</u>
<u>2,388</u>	<u>1,233</u>	<u>3,500</u>	<u>15</u>	<u>913</u>	<u>572</u>	<u>129</u>	<u>--</u>
<u>\$ 2,455</u>	<u>\$ --</u>	<u>\$ 3,615</u>	<u>\$ --</u>	<u>\$ 1,015</u>	<u>\$ 617</u>	<u>\$ 216</u>	<u>\$ --</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

### SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

	LOUISIANA FUND	LOUISIANA FUR AND ALLIGATOR PUBLIC EDUCATION AND MARKETING FUND	LOUISIANA HELP SAVE OUR WILDLIFE FUND	LOUISIANA HOMELESS TRUST FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 36,730	\$ 372	\$ 119	\$ 2	\$ 361
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 36,730</b>	<b>\$ 372</b>	<b>\$ 119</b>	<b>\$ 2</b>	<b>\$ 361</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 15,326	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	1,365	2	--	2	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>16,691</b>	<b>2</b>	<b>--</b>	<b>2</b>	<b>--</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	20	--	--	--	--
CONTINUING PROJECTS	55	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	81	--	--	--	--
<b>UNDESIGNATED</b>	<b>19,883</b>	<b>370</b>	<b>119</b>	<b>--</b>	<b>361</b>
<b>TOTAL FUND BALANCES</b>	<b>20,039</b>	<b>370</b>	<b>119</b>	<b>--</b>	<b>361</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 36,730</b>	<b>\$ 372</b>	<b>\$ 119</b>	<b>\$ 2</b>	<b>\$ 361</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	LOUISIANA FUND	LOUISIANA FUR AND ALLIGATOR PUBLIC EDUCATION AND MARKETING FUND	LOUISIANA HELP SAVE OUR WILDLIFE FUND	LOUISIANA HOMELESS TRUST FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	293	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>293</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	21,499	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>21,499</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(21,206)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	70,954	74	21	--	75
TRANSFERS OUT	(43,422)	(79)	--	(2)	--
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>27,532</b>	<b>(5)</b>	<b>21</b>	<b>(2)</b>	<b>75</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>6,326</b>	<b>(5)</b>	<b>21</b>	<b>(2)</b>	<b>75</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>13,713</b>	<b>375</b>	<b>98</b>	<b>2</b>	<b>286</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 20,039</b>	<b>\$ 370</b>	<b>\$ 119</b>	<b>\$ --</b>	<b>\$ 361</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

LOUISIANA MANUFACTURED AND HOUSING COMMISSION FUND	LOUISIANA MEDICAL ASSISTANCE TRUST FUND	LOUISIANA OPERATION GAME THIEF FUND	LOUISIANA QUALITY EDUCATION SUPPORT FUND	LOUISIANA SENIOR CITIZENS TRUST FUND	LOUISIANA STATE PARKS IMPROVEMENT AND REPAIR FUND	LOUISIANA TECHNOLOGY INNOVATIONS FUND	LOUISIANA TOURISM PROMOTION DISTRICT
\$ 15,255	\$ 72,714	\$ --	\$ 32	\$ 8	\$ 4,878	\$ 8,070	\$ 1,524
--	--	--	71,854	--	--	--	--
--	16,099	--	29	17	288	1	2,913
--	--	--	--	--	--	--	--
<u>15,255</u>	<u>88,813</u>	<u>--</u>	<u>71,915</u>	<u>25</u>	<u>5,166</u>	<u>8,071</u>	<u>4,437</u>

\$ --	\$ --	\$ --	\$ 16,035	\$ --	\$ --	\$ --	\$ --
15,218	--	--	43,313	25	--	1,807	3,933
--	--	--	--	--	--	--	--
<u>15,218</u>	<u>--</u>	<u>--</u>	<u>59,348</u>	<u>25</u>	<u>--</u>	<u>1,807</u>	<u>3,933</u>
--	--	--	--	--	--	--	--
--	--	--	16,237	--	--	3,822	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	521	--	--	--	--	--	--
<u>37</u>	<u>88,292</u>	<u>--</u>	<u>(3,670)</u>	<u>--</u>	<u>5,166</u>	<u>2,442</u>	<u>504</u>
<u>37</u>	<u>88,813</u>	<u>--</u>	<u>12,567</u>	<u>--</u>	<u>5,166</u>	<u>6,264</u>	<u>504</u>
<u>15,255</u>	<u>88,813</u>	<u>--</u>	<u>71,915</u>	<u>25</u>	<u>5,166</u>	<u>8,071</u>	<u>4,437</u>

LOUISIANA MANUFACTURED AND HOUSING COMMISSION FUND	LOUISIANA MEDICAL ASSISTANCE TRUST FUND	LOUISIANA OPERATION GAME THIEF FUND	LOUISIANA QUALITY EDUCATION SUPPORT FUND	LOUISIANA SENIOR CITIZENS TRUST FUND	LOUISIANA STATE PARKS IMPROVEMENT AND REPAIR FUND	LOUISIANA TECHNOLOGY INNOVATIONS FUND	LOUISIANA TOURISM PROMOTION DISTRICT
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	500	--	(24,963)	--	--	(68)	19,394
--	--	--	--	--	--	--	26
--	--	--	1,298	--	--	--	4
<u>--</u>	<u>500</u>	<u>--</u>	<u>(23,665)</u>	<u>--</u>	<u>--</u>	<u>(68)</u>	<u>19,424</u>
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	28,038	--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>28,038</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
--	500	--	(51,703)	--	--	(68)	19,424
226	157,696	--	53,216	1	4,185	345	--
(189)	(131,765)	(1)	(28,378)	(33)	(3,500)	(3,541)	(20,030)
<u>37</u>	<u>25,931</u>	<u>(1)</u>	<u>24,838</u>	<u>(32)</u>	<u>685</u>	<u>(3,196)</u>	<u>(20,030)</u>
<u>37</u>	<u>26,431</u>	<u>(1)</u>	<u>(26,865)</u>	<u>(32)</u>	<u>685</u>	<u>(3,264)</u>	<u>(606)</u>
<u>--</u>	<u>62,382</u>	<u>1</u>	<u>39,432</u>	<u>32</u>	<u>4,481</u>	<u>9,528</u>	<u>1,110</u>
<u>37</u>	<u>88,813</u>	<u>--</u>	<u>12,567</u>	<u>--</u>	<u>5,166</u>	<u>6,264</u>	<u>504</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

(EXPRESSED IN THOUSANDS)	SPECIAL REVENUE FUNDS				
	LOUISIANA TOWING AND STORAGE FUND	LOUISIANA UNDERWATER OBSTRUCTION REMOVAL FUND	LOUISIANA WILD TURKEY STAMP FUND	LOUISIANA WORKER'S COMPENSATION SECOND INJURY FUND	MARKETING FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 22	\$ 56	\$ 201	\$ 13,792	\$ 1,024
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	398	--
DUE FROM OTHER FUNDS	123	--	--	770	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 145</b>	<b>\$ 56</b>	<b>\$ 201</b>	<b>\$ 14,960</b>	<b>\$ 1,024</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	145	32	--	--	238
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>145</b>	<b>32</b>	<b>--</b>	<b>--</b>	<b>238</b>
<b>FUND BALANCES:</b>					
RESERVED FOR:					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	80
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
OTHER	--	--	--	--	--
UNDESIGNATED	--	24	201	14,960	706
<b>TOTAL FUND BALANCES</b>	<b>--</b>	<b>24</b>	<b>201</b>	<b>14,960</b>	<b>786</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 145</b>	<b>\$ 56</b>	<b>\$ 201</b>	<b>\$ 14,960</b>	<b>\$ 1,024</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)	LOUISIANA TOWING AND STORAGE FUND	LOUISIANA UNDERWATER OBSTRUCTION REMOVAL FUND	LOUISIANA WILD TURKEY STAMP FUND	LOUISIANA WORKER'S COMPENSATION SECOND INJURY FUND	MARKETING FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	398	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>398</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	--	--	--	398	--
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	281	257	63	29,914	2,005
TRANSFERS OUT	(281)	(250)	(2)	(29,314)	(1,834)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>--</b>	<b>7</b>	<b>61</b>	<b>600</b>	<b>171</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>--</b>	<b>7</b>	<b>61</b>	<b>998</b>	<b>171</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>--</b>	<b>17</b>	<b>140</b>	<b>13,962</b>	<b>615</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ 24</b>	<b>\$ 201</b>	<b>\$ 14,960</b>	<b>\$ 786</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

MARSH ISLAND OPERATING FUND	MEDICAID TRUST FOR THE ELDERLY	MEDICAL ASSISTANCE PROGRAMS FRAUD DETECTION FUND	MINERAL RESOURCES AUDIT AND COLLECTION FUND	MINERAL REVENUE AUDIT AND SETTLEMENT FUND	MOTOR CARRIER REGULATION FUND	MOTOR FUELS UNDERGROUND STORAGE TANK TRUST FUND	MOTOR VEHICLE SAFETY INSPECTION FUND
\$ 249	\$ 83	\$ 952	\$ 4,204	\$ 77	\$ 1,494	\$ 19,594	\$ --
--	777,697	--	--	--	--	--	--
96	--	--	--	--	--	--	--
92	--	19	--	--	76	410	--
--	--	--	--	--	--	--	--
<u>437</u>	<u>777,780</u>	<u>971</u>	<u>4,204</u>	<u>77</u>	<u>1,570</u>	<u>20,004</u>	<u>--</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
437	2,798	--	332	--	321	2,029	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>437</u>	<u>2,798</u>	<u>--</u>	<u>332</u>	<u>--</u>	<u>321</u>	<u>2,029</u>	<u>--</u>
--	--	--	--	--	--	--	--
--	--	--	389	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	5,906	--	--	--	--	180	--
--	769,076	971	3,483	77	1,249	17,795	--
--	774,982	971	3,872	77	1,249	17,975	--
<u>437</u>	<u>777,780</u>	<u>971</u>	<u>4,204</u>	<u>77</u>	<u>1,570</u>	<u>20,004</u>	<u>--</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
295	7,492	--	--	(186)	--	182	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>295</u>	<u>7,492</u>	<u>--</u>	<u>--</u>	<u>(186)</u>	<u>--</u>	<u>182</u>	<u>--</u>
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>295</u>	<u>7,492</u>	<u>--</u>	<u>--</u>	<u>(186)</u>	<u>--</u>	<u>182</u>	<u>--</u>
1,283	724,681	635	5,140	2,558	5,925	19,485	--
(1,578)	(249,209)	--	(1,341)	--	(5,995)	(25,287)	(45)
--	--	--	--	--	--	--	--
<u>(295)</u>	<u>475,472</u>	<u>635</u>	<u>3,799</u>	<u>2,558</u>	<u>(70)</u>	<u>(5,802)</u>	<u>(45)</u>
--	482,964	635	3,799	2,372	(70)	(5,620)	(45)
--	292,018	336	73	(2,295)	1,319	23,595	45
<u>--</u>	<u>774,982</u>	<u>971</u>	<u>3,872</u>	<u>77</u>	<u>1,249</u>	<u>17,975</u>	<u>--</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	MOTORCYCLE SAFETY AWARE- NESS AND OPERATOR TRAINING PROGRAM FUND	MUNICIPAL FIRE AND POLICE CIVIL SERVICE OPERATING FUND	NATURAL HERITAGE ACCOUNT	NURSING HOME RESIDENTS' TRUST FUND	OFFICE OF MOTOR VEHICLES CUSTOMER SERVICE AND TECHNOLOGY FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 57	\$ --	\$ 315	\$ 661	\$ 11,693
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	3	12	--	--	119
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 60</b>	<b>\$ 12</b>	<b>\$ 315</b>	<b>\$ 661</b>	<b>\$ 11,812</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	60	12	--	--	884
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>60</b>	<b>12</b>	<b>--</b>	<b>--</b>	<b>884</b>
<b>FUND BALANCES:</b>					
RESERVED FOR:					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	10	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
OTHER	--	--	--	--	--
UNDESIGNATED	--	(10)	315	661	10,928
<b>TOTAL FUND BALANCES</b>	<b>--</b>	<b>--</b>	<b>315</b>	<b>661</b>	<b>10,928</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 60</b>	<b>\$ 12</b>	<b>\$ 315</b>	<b>\$ 661</b>	<b>\$ 11,812</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	MOTORCYCLE SAFETY AWARE- NESS AND OPERATOR TRAINING PROGRAM FUND	MUNICIPAL FIRE AND POLICE CIVIL SERVICE OPERATING FUND	NATURAL HERITAGE ACCOUNT	NURSING HOME RESIDENTS' TRUST FUND	OFFICE OF MOTOR VEHICLES CUSTOMER SERVICE AND TECHNOLOGY FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	--	--	--	--	--
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	140	1,059	30	154	6,577
TRANSFERS OUT	(140)	(1,069)	(3)	--	(1,298)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>--</b>	<b>(10)</b>	<b>27</b>	<b>154</b>	<b>5,279</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>--</b>	<b>(10)</b>	<b>27</b>	<b>154</b>	<b>5,279</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>--</b>	<b>10</b>	<b>288</b>	<b>507</b>	<b>5,649</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 315</b>	<b>\$ 661</b>	<b>\$ 10,928</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

OFFICE OF WORKER'S COMPENSATION ADMINISTRATIVE FUND	OIL AND GAS REGULATORY FUND	OIL SPILL CONTINGENCY FUND	OILFIELD SITE RESTORATION FUND	OYSTER DEVELOPMENT ACCOUNT	OYSTER SANITATION FUND	PARI-MUTUEL LIVE RACING FACILITY GAMING CONTROL FUND	PARISH AND MUNICIPALITIES EXCELLENCE FUND
\$ 337	\$ 467	\$ 8,863	\$ 4,479	\$ 218	\$ 12	\$ 1,582	\$ --
597	--	--	--	--	--	--	--
--	76	597	360	--	--	1,038	376
--	--	--	--	--	--	--	--
<u>\$ 934</u>	<u>\$ 543</u>	<u>\$ 9,460</u>	<u>\$ 4,839</u>	<u>\$ 218</u>	<u>\$ 12</u>	<u>\$ 2,620</u>	<u>\$ 376</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
36	126	87	248	14	12	2,620	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>36</u>	<u>126</u>	<u>87</u>	<u>248</u>	<u>14</u>	<u>12</u>	<u>2,620</u>	<u>--</u>
--	--	--	--	--	--	--	--
--	--	75	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
898	417	9,298	4,591	204	--	--	376
898	417	9,373	4,591	204	--	--	376
<u>\$ 934</u>	<u>\$ 543</u>	<u>\$ 9,460</u>	<u>\$ 4,839</u>	<u>\$ 218</u>	<u>\$ 12</u>	<u>\$ 2,620</u>	<u>\$ 376</u>

OFFICE OF WORKER'S COMPENSATION ADMINISTRATIVE FUND	OIL AND GAS REGULATORY FUND	OIL SPILL CONTINGENCY FUND	OILFIELD SITE RESTORATION FUND	OYSTER DEVELOPMENT ACCOUNT	OYSTER SANITATION FUND	PARI-MUTUEL LIVE RACING FACILITY GAMING CONTROL FUND	PARISH AND MUNICIPALITIES EXCELLENCE FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	(2)	--	--	--	--	--
--	--	--	--	--	--	--	--
597	--	--	--	--	--	--	--
597	--	(2)	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
597	--	(2)	--	--	--	--	--
8,647 (9,557)	7,397 (9,233)	3,419 (2,206)	4,398 (5,392)	193 (172)	164 (165)	8,249 (8,249)	376 --
--	--	--	--	--	--	--	--
(910)	(1,836)	1,213	(994)	21	(1)	--	376
(313)	(1,836)	1,211	(994)	21	(1)	--	376
1,211	2,253	8,162	5,585	183	1	--	--
<u>\$ 898</u>	<u>\$ 417</u>	<u>\$ 9,373</u>	<u>\$ 4,591</u>	<u>\$ 204</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 376</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	PARISH AND MUNICIPALITIES FUNDS	PARISH ROYALTY FUND	PATIENT'S COMPENSATION FUND	PESTICIDE FUND	PETROLEUM AND PETROLEUM PRODUCTS FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 11,091	\$ 8,468	\$ 67,842	\$ 100	\$ 77
INVESTMENTS	--	--	64,573	--	--
RECEIVABLES (NET)	--	5,425	--	82	--
DUE FROM OTHER FUNDS	5,221	337	6,094	2	163
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 16,312</b>	<b>\$ 14,230</b>	<b>\$ 138,509</b>	<b>\$ 184</b>	<b>\$ 240</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	10,000	--	1,805	173	61
DUE TO LOCAL GOVERNMENTS	--	14,230	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>10,000</b>	<b>14,230</b>	<b>1,805</b>	<b>173</b>	<b>61</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	11	--
ENCUMBRANCES	253	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	--	1,367	--	--
<b>UNDESIGNATED</b>	<b>6,059</b>	<b>--</b>	<b>135,337</b>	<b>--</b>	<b>179</b>
<b>TOTAL FUND BALANCES</b>	<b>6,312</b>	<b>--</b>	<b>136,704</b>	<b>11</b>	<b>179</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 16,312</b>	<b>\$ 14,230</b>	<b>\$ 138,509</b>	<b>\$ 184</b>	<b>\$ 240</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	PARISH AND MUNICIPALITIES FUNDS	PARISH ROYALTY FUND	PATIENT'S COMPENSATION FUND	PESTICIDE FUND	PETROLEUM AND PETROLEUM PRODUCTS FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	28,581	1,442	11	--
LICENSES, PERMITS, AND FEES	--	--	--	154	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>28,581</b>	<b>1,442</b>	<b>165</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	28,362	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	4,630	--	--	181	--
<b>TOTAL EXPENDITURES</b>	<b>4,630</b>	<b>28,362</b>	<b>--</b>	<b>181</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(4,630)</b>	<b>219</b>	<b>1,442</b>	<b>(16)</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	30,758	395	102,458	3,315	884
TRANSFERS OUT	(27,267)	(614)	(77,127)	(3,316)	(800)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>3,491</b>	<b>(219)</b>	<b>25,331</b>	<b>(1)</b>	<b>84</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,139)</b>	<b>--</b>	<b>26,773</b>	<b>(17)</b>	<b>84</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>7,451</b>	<b>--</b>	<b>109,931</b>	<b>28</b>	<b>95</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 6,312</b>	<b>\$ --</b>	<b>\$ 136,704</b>	<b>\$ 11</b>	<b>\$ 179</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

PROPRIETARY SCHOOL STUDENTS PROTECTION FUND	PUBLIC SAFETY COMPLEX FUND	PUBLIC SAFETY DWI TESTING, MAINTENANCE, AND TRAINING FUND	QUAIL ACCOUNT	REFUND OFFSET FUND	REPTILE AND AMPHIBIAN RESEARCH FUND	RETIREMENT SYSTEMS INSURANCE PROCEEDS FUND	RIGHT TO KNOW FUND
\$ 1,357	\$ 6,541	\$ 587	\$ 12	\$ --	\$ 9	\$ --	\$ 5
--	--	--	--	--	--	--	--
--	--	18	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>\$ 1,357</u>	<u>\$ 6,541</u>	<u>\$ 605</u>	<u>\$ 12</u>	<u>\$ --</u>	<u>\$ 9</u>	<u>\$ --</u>	<u>\$ 5</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	5
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	5
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
535	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
822	6,541	605	12	--	9	--	--
1,357	6,541	605	12	--	9	--	--
<u>\$ 1,357</u>	<u>\$ 6,541</u>	<u>\$ 605</u>	<u>\$ 12</u>	<u>\$ --</u>	<u>\$ 9</u>	<u>\$ --</u>	<u>\$ 5</u>

PROPRIETARY SCHOOL STUDENTS PROTECTION FUND	PUBLIC SAFETY COMPLEX FUND	PUBLIC SAFETY DWI TESTING, MAINTENANCE, AND TRAINING FUND	QUAIL ACCOUNT	REFUND OFFSET FUND	REPTILE AND AMPHIBIAN RESEARCH FUND	RETIREMENT SYSTEMS INSURANCE PROCEEDS FUND	RIGHT TO KNOW FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	--
--	--	--	--	--	--	31,286	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	31,286	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
14	--	--	--	--	--	31,286	--
14	--	--	--	--	--	31,286	--
(14)	--	--	--	--	--	--	--
57	526	474	6	--	9	--	251
--	--	(619)	--	(205)	(6)	--	(441)
--	--	--	--	--	--	--	--
57	526	(145)	6	(205)	3	--	(190)
43	526	(145)	6	(205)	3	--	(190)
1,314	6,015	750	6	205	6	--	190
<u>\$ 1,357</u>	<u>\$ 6,541</u>	<u>\$ 605</u>	<u>\$ 12</u>	<u>\$ --</u>	<u>\$ 9</u>	<u>\$ --</u>	<u>\$ --</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	RISK MANAGEMENT INSURANCE PREMIUM PAYMENT FUND	RIVERBOAT GAMING ENFORCEMENT FUND	ROCKEFELLER REFUGE FUND	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RURAL DEVELOPMENT LOAN FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ --	\$ 3,963	\$ 13,285	\$ 1,130	\$ 6,805
INVESTMENTS	--	--	--	42,054	--
RECEIVABLES (NET)	--	--	625	--	--
DUE FROM OTHER FUNDS	5,750	2,005	52	83	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 5,750</b>	<b>\$ 5,968</b>	<b>\$ 13,962</b>	<b>\$ 43,267</b>	<b>\$ 6,805</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	--	4,548	538	52	545
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>4,548</b>	<b>538</b>	<b>52</b>	<b>545</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	1,306	16	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	--	79	--	--
<b>UNDESIGNATED</b>	<b>5,750</b>	<b>114</b>	<b>13,329</b>	<b>43,215</b>	<b>6,260</b>
<b>TOTAL FUND BALANCES</b>	<b>5,750</b>	<b>1,420</b>	<b>13,424</b>	<b>43,215</b>	<b>6,260</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,750</b>	<b>\$ 5,968</b>	<b>\$ 13,962</b>	<b>\$ 43,267</b>	<b>\$ 6,805</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	RISK MANAGEMENT INSURANCE PREMIUM PAYMENT FUND	RIVERBOAT GAMING ENFORCEMENT FUND	ROCKEFELLER REFUGE FUND	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RURAL DEVELOPMENT LOAN FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	2,202	(317)	89
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	16	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>2,218</b>	<b>(317)</b>	<b>89</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>2,218</b>	<b>(317)</b>	<b>89</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	5,750	56,715	--	83	6,518
TRANSFERS OUT	--	(57,515)	(3,675)	(204)	(7,745)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,750</b>	<b>(800)</b>	<b>(3,675)</b>	<b>(121)</b>	<b>(1,227)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>5,750</b>	<b>(800)</b>	<b>(1,457)</b>	<b>(438)</b>	<b>(1,138)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>--</b>	<b>2,220</b>	<b>14,881</b>	<b>43,653</b>	<b>7,398</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 5,750</b>	<b>\$ 1,420</b>	<b>\$ 13,424</b>	<b>\$ 43,215</b>	<b>\$ 6,260</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

RUSSELL SAGE OR MARSH ISLAND CAPITAL IMPROVEMENT FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2	SALTWATER FISHERY ENFORCEMENT FUND	SAVINGS ENHANCEMENT FUND	SCENIC RIVERS FUND	SCHOOL AND DISTRICT ACCOUNTABILITY REWARDS FUND	SCHOOL LEADERSHIP DEVELOPMENT FUND
\$ 1,337	\$ 629	\$ 1,854	\$ 779	\$ 62	\$ 16	\$ 282	\$ 156
--	10,547	--	--	1,646	--	--	--
--	390	39	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>\$ 1,337</u>	<u>\$ 11,566</u>	<u>\$ 1,893</u>	<u>\$ 779</u>	<u>\$ 1,708</u>	<u>\$ 16</u>	<u>\$ 282</u>	<u>\$ 156</u>
\$ --	\$ 29	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	49	--	--	--	--	20	156
--	--	--	--	--	--	--	--
--	78	--	--	--	--	20	156
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	40	--	--	--
<u>1,337</u>	<u>11,488</u>	<u>1,893</u>	<u>779</u>	<u>1,668</u>	<u>16</u>	<u>262</u>	<u>--</u>
<u>1,337</u>	<u>11,488</u>	<u>1,893</u>	<u>779</u>	<u>1,708</u>	<u>16</u>	<u>262</u>	<u>--</u>
<u>\$ 1,337</u>	<u>\$ 11,566</u>	<u>\$ 1,893</u>	<u>\$ 779</u>	<u>\$ 1,708</u>	<u>\$ 16</u>	<u>\$ 282</u>	<u>\$ 156</u>

RUSSELL SAGE OR MARSH ISLAND CAPITAL IMPROVEMENT FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2	SALTWATER FISHERY ENFORCEMENT FUND	SAVINGS ENHANCEMENT FUND	SCENIC RIVERS FUND	SCHOOL AND DISTRICT ACCOUNTABILITY REWARDS FUND	SCHOOL LEADERSHIP DEVELOPMENT FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	239	64	--	26	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	371	--	--	--
--	239	64	--	397	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	10	--	--	--
--	--	--	--	10	--	--	--
--	239	64	--	387	--	--	--
49	369	67	46	91	2	9	7
(378)	(950)	(747)	--	--	(2)	(21)	(264)
--	--	--	--	--	--	--	--
<u>(329)</u>	<u>(581)</u>	<u>(680)</u>	<u>46</u>	<u>91</u>	<u>--</u>	<u>(12)</u>	<u>(257)</u>
<u>(329)</u>	<u>(342)</u>	<u>(616)</u>	<u>46</u>	<u>478</u>	<u>--</u>	<u>(12)</u>	<u>(257)</u>
<u>1,666</u>	<u>11,830</u>	<u>2,509</u>	<u>733</u>	<u>1,230</u>	<u>16</u>	<u>274</u>	<u>257</u>
<u>\$ 1,337</u>	<u>\$ 11,488</u>	<u>\$ 1,893</u>	<u>\$ 779</u>	<u>\$ 1,708</u>	<u>\$ 16</u>	<u>\$ 262</u>	<u>\$ --</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	SEAFOOD PROMOTION AND MARKETING FUND	SECTION 201 PETITION FUND	SEVERANCE TAX FUND	SEX OFFENDER REGISTRY TECHNOLOGY FUND	SHRIMP MARKETING AND PROMOTION ACCOUNT
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 218	\$ 48	\$ --	\$ 13	\$ 338
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	55	--	--
DUE FROM OTHER FUNDS	1	--	12,932	1	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 219</b>	<b>\$ 48</b>	<b>\$ 12,987</b>	<b>\$ 14</b>	<b>\$ 338</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	25	--	63	--	5
DUE TO LOCAL GOVERNMENTS	--	--	12,924	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>25</b>	<b>--</b>	<b>12,987</b>	<b>--</b>	<b>5</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	--	--	--	--
<b>UNDESIGNATED</b>	<b>194</b>	<b>48</b>	<b>--</b>	<b>14</b>	<b>333</b>
<b>TOTAL FUND BALANCES</b>	<b>194</b>	<b>48</b>	<b>--</b>	<b>14</b>	<b>333</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 219</b>	<b>\$ 48</b>	<b>\$ 12,987</b>	<b>\$ 14</b>	<b>\$ 338</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	SEAFOOD PROMOTION AND MARKETING FUND	SECTION 201 PETITION FUND	SEVERANCE TAX FUND	SEX OFFENDER REGISTRY TECHNOLOGY FUND	SHRIMP MARKETING AND PROMOTION ACCOUNT
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	39,858	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>39,858</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>(39,858)</b>	<b>--</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	398	9	39,858	14	140
TRANSFERS OUT	(473)	(100)	--	--	(52)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(75)</b>	<b>(91)</b>	<b>39,858</b>	<b>14</b>	<b>88</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(75)</b>	<b>(91)</b>	<b>--</b>	<b>14</b>	<b>88</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>269</b>	<b>139</b>	<b>--</b>	<b>--</b>	<b>245</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 194</b>	<b>\$ 48</b>	<b>\$ --</b>	<b>\$ 14</b>	<b>\$ 333</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

SMALL BUSINESS SURETY BONDING FUND	STATE HIGHWAY FUND #2	STATE PARKS LAND ACQUISITION TRUST FUND	STATE REVENUE SHARING FUND	STRUCTURAL PEST CONTROL COMMISSION FUND	SUPPORT EDUCATION IN LOUISIANA FIRST FUND	TAX COMMISSION EXPENSE FUND	TEACHER PREPARATION LOAN FUND
\$ 1,095	\$ 10,461	\$ 261	\$ --	\$ 867	\$ 5,210	\$ --	\$ 216
--	400	--	--	--	--	--	--
--	--	--	--	74	3,370	753	--
--	--	--	--	--	--	--	--
<u>\$ 1,095</u>	<u>\$ 10,861</u>	<u>\$ 261</u>	<u>\$ --</u>	<u>\$ 941</u>	<u>\$ 8,580</u>	<u>\$ 753</u>	<u>\$ 216</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ 113	\$ --	\$ --
70	--	242	--	--	--	647	--
--	10,861	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>70</u>	<u>10,861</u>	<u>242</u>	<u>--</u>	<u>--</u>	<u>113</u>	<u>647</u>	<u>--</u>
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	328	--	--
<u>1,025</u>	<u>--</u>	<u>19</u>	<u>--</u>	<u>941</u>	<u>8,139</u>	<u>106</u>	<u>216</u>
<u>1,025</u>	<u>--</u>	<u>19</u>	<u>--</u>	<u>941</u>	<u>8,467</u>	<u>106</u>	<u>216</u>
<u>\$ 1,095</u>	<u>\$ 10,861</u>	<u>\$ 261</u>	<u>\$ --</u>	<u>\$ 941</u>	<u>\$ 8,580</u>	<u>\$ 753</u>	<u>\$ 216</u>

SMALL BUSINESS SURETY BONDING FUND	STATE HIGHWAY FUND #2	STATE PARKS LAND ACQUISITION TRUST FUND	STATE REVENUE SHARING FUND	STRUCTURAL PEST CONTROL COMMISSION FUND	SUPPORT EDUCATION IN LOUISIANA FIRST FUND	TAX COMMISSION EXPENSE FUND	TEACHER PREPARATION LOAN FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	440	--	--
--	10,254	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>--</u>	<u>10,254</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>440</u>	<u>--</u>	<u>--</u>
--	10,254	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	38,669	--	--
--	10,254	--	--	--	38,669	--	--
--	--	--	--	--	(38,229)	--	--
124	--	14	90,000	705	117,932	753	7
(281)	--	(429)	(90,000)	(542)	(96,831)	(1,098)	--
--	--	--	--	--	--	--	--
<u>(157)</u>	<u>--</u>	<u>(415)</u>	<u>--</u>	<u>163</u>	<u>21,101</u>	<u>(345)</u>	<u>7</u>
(157)	--	(415)	--	163	(17,128)	(345)	7
<u>1,182</u>	<u>--</u>	<u>434</u>	<u>--</u>	<u>778</u>	<u>25,595</u>	<u>451</u>	<u>209</u>
<u>\$ 1,025</u>	<u>\$ --</u>	<u>\$ 19</u>	<u>\$ --</u>	<u>\$ 941</u>	<u>\$ 8,467</u>	<u>\$ 106</u>	<u>\$ 216</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	TEACHER SUPPLIES FUND	TELECOMMUN- ICATIONS FOR THE DEAF FUND	TELEPHONE COMPANY PROPERTY ASSESSMENT RELIEF FUND	TIDELANDS FUND	TRANSPORTATION TRUST FUND
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ --	\$ 7,080	\$ 30,137	\$ 4	\$ 186,999
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	--	343	5,217	--	83,698
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	51,657
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ --</b>	<b>\$ 7,423</b>	<b>\$ 35,354</b>	<b>\$ 4</b>	<b>\$ 322,354</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
DUE TO OTHER FUNDS	--	216	--	--	77,650
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>216</b>	<b>--</b>	<b>--</b>	<b>77,650</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	14,251
CONTINUING PROJECTS	--	--	--	--	197,523
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	--	--	--	1,649
<b>UNDESIGNATED</b>	<b>--</b>	<b>7,207</b>	<b>35,354</b>	<b>4</b>	<b>31,281</b>
<b>TOTAL FUND BALANCES</b>	<b>--</b>	<b>7,207</b>	<b>35,354</b>	<b>4</b>	<b>244,704</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ --</b>	<b>\$ 7,423</b>	<b>\$ 35,354</b>	<b>\$ 4</b>	<b>\$ 322,354</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	TEACHER SUPPLIES FUND	TELECOMMUN- ICATIONS FOR THE DEAF FUND	TELEPHONE COMPANY PROPERTY ASSESSMENT RELIEF FUND	TIDELANDS FUND	TRANSPORTATION TRUST FUND
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ 435,703
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	(85)	--	--	1,502
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>(85)</b>	<b>--</b>	<b>--</b>	<b>437,205</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>--</b>	<b>(85)</b>	<b>--</b>	<b>--</b>	<b>437,205</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	5	2,053	30,307	--	497,964
TRANSFERS OUT	(1,244)	(1,708)	--	--	(936,087)
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,239)</b>	<b>345</b>	<b>30,307</b>	<b>--</b>	<b>(438,123)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,239)</b>	<b>260</b>	<b>30,307</b>	<b>--</b>	<b>(918)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>1,239</b>	<b>6,947</b>	<b>5,047</b>	<b>4</b>	<b>245,622</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ 7,207</b>	<b>\$ 35,354</b>	<b>\$ 4</b>	<b>\$ 244,704</b>

(Continued)



# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

### SPECIAL REVENUE FUNDS

	WASTE TIRE MANAGEMENT FUND	WATERFOWL ACCOUNT	WEIGHTS AND STANDARDS MOBILE POLICE FORCE FUND	WETLANDS CONSERVATION AND RESTORATION FUND	WHITE TAIL DEER ACCOUNT
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 2,233	\$ 35	\$ 1	\$ 81,558	\$ 1
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	--	--	--
DUE FROM OTHER FUNDS	259	--	--	20,856	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 2,492</b>	<b>\$ 35</b>	<b>\$ 1</b>	<b>\$ 102,414</b>	<b>\$ 1</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	1	--	--
DUE TO OTHER FUNDS	883	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>883</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>--</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
ENCUMBRANCES	--	--	--	33,460	--
CONTINUING PROJECTS	--	--	--	--	--
CONSTRUCTION	--	--	--	--	--
BUILDING TRUST	--	--	--	--	--
TRUST PRINCIPAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
<b>DESIGNATED FOR:</b>					
OTHER	--	--	--	811	--
<b>UNDESIGNATED</b>	<b>1,609</b>	<b>35</b>	<b>--</b>	<b>68,143</b>	<b>1</b>
<b>TOTAL FUND BALANCES</b>	<b>1,609</b>	<b>35</b>	<b>--</b>	<b>102,414</b>	<b>1</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,492</b>	<b>\$ 35</b>	<b>\$ 1</b>	<b>\$ 102,414</b>	<b>\$ 1</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	WASTE TIRE MANAGEMENT FUND	WATERFOWL ACCOUNT	WEIGHTS AND STANDARDS MOBILE POLICE FORCE FUND	WETLANDS CONSERVATION AND RESTORATION FUND	WHITE TAIL DEER ACCOUNT
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	710	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL REVENUES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>710</b>	<b>--</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
CAPITAL OUTLAY	--	--	--	--	--
<b>DEBT SERVICE:</b>					
PRINCIPAL RETIREMENT	--	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>710</b>	<b>--</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
TRANSFERS IN	7,975	11	--	27,666	1
TRANSFERS OUT	(11,148)	--	(1,351)	(23,720)	--
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,173)</b>	<b>11</b>	<b>(1,351)</b>	<b>3,946</b>	<b>1</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(3,173)</b>	<b>11</b>	<b>(1,351)</b>	<b>4,656</b>	<b>1</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>4,782</b>	<b>24</b>	<b>1,351</b>	<b>97,758</b>	<b>--</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 1,609</b>	<b>\$ 35</b>	<b>\$ --</b>	<b>\$ 102,414</b>	<b>\$ 1</b>

(Continued)

# State of Louisiana

## SPECIAL REVENUE FUNDS

## DEBT SERVICE FUNDS

WILDLIFE HABITAT AND NATURAL HERITAGE TRUST FUND	WORKER'S COMPENSATION ENFORCEMENT REVOLVING FUND	WORKFORCE DEVELOPMENT AND TRAINING FUND	YOUTHFUL OFFENDER MANAGEMENT FUND	TOTAL SPECIAL REVENUE FUNDS JUNE 30, 2002	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL DEBT SERVICE FUNDS JUNE 30, 2002
\$ 1,102	\$ --	\$ --	\$ 1,284	\$ 1,285,289	\$ 614	\$ 243,476	\$ 244,090
--	--	--	--	987,432	--	31,153	31,153
--	--	--	--	20,769	--	--	--
--	--	--	--	278,680	--	20,612	20,612
--	--	--	--	51,657	--	--	--
--	--	--	--	--	--	--	--
<u>\$ 1,102</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,284</u>	<u>\$ 2,623,827</u>	<u>\$ 614</u>	<u>\$ 295,241</u>	<u>\$ 295,855</u>
\$ --	\$ --	\$ --	\$ --	\$ 32,507	\$ --	\$ --	\$ --
31	--	--	--	203,127	--	14,969	14,969
--	--	--	--	38,015	--	--	--
--	--	--	--	--	--	--	--
<u>31</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>273,649</u>	<u>--</u>	<u>14,969</u>	<u>14,969</u>
--	--	--	--	346	614	26,422	27,036
--	--	--	--	134,520	--	--	--
--	--	--	--	285,130	--	--	--
--	--	--	--	--	--	250,808	250,808
--	--	--	--	--	--	--	--
--	--	--	--	556	--	--	--
--	--	--	--	15,309	--	3,042	3,042
<u>1,071</u>	<u>--</u>	<u>--</u>	<u>1,284</u>	<u>1,914,317</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,071</u>	<u>--</u>	<u>--</u>	<u>1,284</u>	<u>2,350,178</u>	<u>614</u>	<u>280,272</u>	<u>280,886</u>
<u>\$ 1,102</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,284</u>	<u>\$ 2,623,827</u>	<u>\$ 614</u>	<u>\$ 295,241</u>	<u>\$ 295,855</u>

WILDLIFE HABITAT AND NATURAL HERITAGE TRUST FUND	WORKER'S COMPENSATION ENFORCEMENT REVOLVING FUND	WORKFORCE DEVELOPMENT AND TRAINING FUND	YOUTHFUL OFFENDER MANAGEMENT FUND	TOTAL SPECIAL REVENUE FUNDS JUNE 30, 2002	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL DEBT SERVICE FUNDS JUNE 30, 2002
\$ --	\$ --	\$ --	\$ --	\$ 435,703	\$ --	\$ --	\$ --
--	--	--	--	76,072	--	33,903	33,903
--	--	22	--	26,754	--	5,049	5,049
--	--	--	--	43,055	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	3,016	--	--	--
--	--	22	--	584,600	--	38,952	38,952
--	--	--	--	78,474	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	475	30,930	31,405
--	--	--	--	--	135	2,973	3,108
--	--	8,695	--	230,572	--	--	--
--	--	8,695	--	309,046	610	33,903	34,513
--	--	(8,673)	--	275,554	(610)	5,049	4,439
1,148	1	--	244	2,733,798	614	85,724	86,338
(1,120)	(183)	--	--	(2,443,573)	--	(110,886)	(110,886)
--	--	--	--	--	--	--	--
<u>28</u>	<u>(182)</u>	<u>--</u>	<u>244</u>	<u>290,225</u>	<u>614</u>	<u>(25,162)</u>	<u>(24,548)</u>
28	(182)	(8,673)	244	565,779	4	(20,113)	(20,109)
<u>1,043</u>	<u>182</u>	<u>8,673</u>	<u>1,040</u>	<u>1,784,399</u>	<u>610</u>	<u>300,385</u>	<u>300,995</u>
<u>\$ 1,071</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,284</u>	<u>\$ 2,350,178</u>	<u>\$ 614</u>	<u>\$ 280,272</u>	<u>\$ 280,886</u>

# State of Louisiana

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	CAPITAL			
	PROJECTS FUND	PERMANENT FUNDS		
	CAPITAL OUTLAY EXCROW FUND	EDUCATION EXCELLENCE FUND	FULLER- EDWARDS ARBORETUM TRUST FUND	HEALTH EXCELLENCE FUND
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 348,467	\$ 139,300	\$ 179	\$ 23,258
INVESTMENTS	97,926	321,671	--	321,671
RECEIVABLES (NET)	1,904	--	--	--
DUE FROM OTHER FUNDS	90,367	--	--	258
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
OTHER ASSETS	3,806	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 542,470</b>	<b>\$ 460,971</b>	<b>\$ 179</b>	<b>\$ 345,187</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --
CONTRACTS AND RETAINAGE PAYABLE	112,852	--	--	--
DUE TO OTHER FUNDS	--	7,585	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--
OTHER LIABILITIES	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>112,852</b>	<b>7,585</b>	<b>--</b>	<b>--</b>
<b>FUND BALANCES:</b>				
<b>RESERVED FOR:</b>				
DEBT SERVICE	--	--	--	--
ENCUMBRANCES	--	--	--	--
CONTINUING PROJECTS	--	--	--	--
CONSTRUCTION	429,321	--	--	--
BUILDING TRUST	--	--	--	--
TRUST PRINCIPAL	--	--	100	--
OTHER	--	110,111	--	--
<b>UNRESERVED:</b>				
<b>DESIGNATED FOR:</b>				
OTHER	297	4,541	--	4,454
<b>UNDESIGNATED</b>	<b>--</b>	<b>338,734</b>	<b>79</b>	<b>340,733</b>
<b>TOTAL FUND BALANCES</b>	<b>429,618</b>	<b>453,386</b>	<b>179</b>	<b>345,187</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 542,470</b>	<b>\$ 460,971</b>	<b>\$ 179</b>	<b>\$ 345,187</b>

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	CAPITAL OUTLAY EXCROW FUND	EDUCATION EXCELLENCE FUND	FULLER- EDWARDS ARBORETUM TRUST FUND	HEALTH EXCELLENCE FUND
<b>REVENUES:</b>				
INTERGOVERNMENTAL REVENUES	\$ 25,443	\$ --	\$ --	\$ --
TAXES	--	--	--	--
USE OF MONEY AND PROPERTY	3,237	4,762	6	4,760
LICENSES, PERMITS, AND FEES	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--
OTHER	--	267	--	--
<b>TOTAL REVENUES</b>	<b>28,680</b>	<b>5,029</b>	<b>6</b>	<b>4,760</b>
<b>EXPENDITURES:</b>				
INTERGOVERNMENTAL	--	--	--	--
CAPITAL OUTLAY	1,009,660	--	--	--
<b>DEBT SERVICE:</b>				
PRINCIPAL RETIREMENT	--	--	--	--
INTEREST AND FISCAL CHARGES	--	--	--	--
OTHER	--	--	1	49
<b>TOTAL EXPENDITURES</b>	<b>1,009,660</b>	<b>--</b>	<b>1</b>	<b>49</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(980,980)</b>	<b>5,029</b>	<b>5</b>	<b>4,711</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
TRANSFERS IN	726,142	525,013	--	319,209
TRANSFERS OUT	(24,958)	(99,701)	--	(200)
PROCEEDS FROM SALE OF BONDS	296,825	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>998,009</b>	<b>425,312</b>	<b>--</b>	<b>319,009</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>17,029</b>	<b>430,341</b>	<b>5</b>	<b>323,720</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>412,589</b>	<b>23,045</b>	<b>174</b>	<b>21,467</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 429,618</b>	<b>\$ 453,386</b>	<b>\$ 179</b>	<b>\$ 345,187</b>

(Concluded)

# State of Louisiana

## PERMANENT FUNDS

W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	TOPS FUND	TOTAL PERMANENT FUNDS JUNE 30, 2002	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ 2,205	\$ 9,466	\$ 21,726	\$ 196,134	\$ 2,073,980
--	--	321,671	965,013	2,081,524
--	12	36	306	22,673
--	--	--	--	389,965
--	--	--	--	51,657
--	--	--	--	3,806
<u>\$ 2,205</u>	<u>\$ 9,478</u>	<u>\$ 343,433</u>	<u>\$ 1,161,453</u>	<u>\$ 4,623,605</u>
\$ 4	\$ --	\$ --	\$ 4	\$ 32,511
--	--	--	--	112,852
--	--	--	7,585	225,681
--	--	--	--	38,015
<u>50</u>	<u>--</u>	<u>--</u>	<u>50</u>	<u>50</u>
<u>54</u>	<u>--</u>	<u>--</u>	<u>7,639</u>	<u>409,109</u>
--	--	--	--	27,382
--	--	--	--	134,520
--	--	--	--	285,130
--	--	--	--	680,129
1,590	--	--	1,590	1,590
--	9,478	--	9,578	9,578
291	--	--	110,402	110,958
--	--	4,453	13,448	32,096
<u>270</u>	<u>--</u>	<u>338,980</u>	<u>1,018,796</u>	<u>2,933,113</u>
<u>2,151</u>	<u>9,478</u>	<u>343,433</u>	<u>1,153,814</u>	<u>4,214,496</u>
<u>\$ 2,205</u>	<u>\$ 9,478</u>	<u>\$ 343,433</u>	<u>\$ 1,161,453</u>	<u>\$ 4,623,605</u>

W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	TOPS FUND	TOTAL PERMANENT FUNDS JUNE 30, 2002	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ --	\$ --	\$ --	\$ --	\$ 461,146
--	--	--	--	109,975
1,142	(82)	4,759	15,347	50,387
--	--	--	--	43,055
38	--	--	38	38
<u>1</u>	<u>--</u>	<u>--</u>	<u>268</u>	<u>3,284</u>
<u>1,181</u>	<u>(82)</u>	<u>4,759</u>	<u>15,653</u>	<u>667,885</u>
--	--	--	--	78,474
--	--	--	--	1,009,660
--	--	--	--	31,405
--	--	--	--	3,108
<u>1,071</u>	<u>--</u>	<u>--</u>	<u>1,121</u>	<u>231,693</u>
<u>1,071</u>	<u>--</u>	<u>--</u>	<u>1,121</u>	<u>1,354,340</u>
<u>110</u>	<u>(82)</u>	<u>4,759</u>	<u>14,532</u>	<u>(686,455)</u>
--	1,453	319,211	1,164,886	4,711,164
--	--	(1,780)	(101,681)	(2,681,098)
--	--	--	--	296,825
<u>--</u>	<u>1,453</u>	<u>317,431</u>	<u>1,063,205</u>	<u>2,326,891</u>
110	1,371	322,190	1,077,737	1,640,436
<u>2,041</u>	<u>8,107</u>	<u>21,243</u>	<u>76,077</u>	<u>2,574,060</u>
<u>\$ 2,151</u>	<u>\$ 9,478</u>	<u>\$ 343,433</u>	<u>\$ 1,153,814</u>	<u>\$ 4,214,496</u>

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
CASH AND CASH EQUIVALENTS	\$ 22,871	\$ 1,995	\$ 3	\$ 1,297	\$ 979
INVESTMENTS	1,926	--	--	--	--
RECEIVABLES (NET)	1,024	268	146	14	73
DUE FROM OTHER FUNDS	--	--	26,123	--	--
DUE FROM FEDERAL GOVERNMENT	--	1,483	--	--	--
INVENTORIES (AT COST)	12	--	56	--	19
PREPAYMENTS	24	--	--	--	--
NOTES RECEIVABLE	--	819	--	--	--
OTHER CURRENT ASSETS	46	--	7	463	--
<b>TOTAL CURRENT ASSETS</b>	<b>25,903</b>	<b>4,565</b>	<b>26,335</b>	<b>1,774</b>	<b>1,071</b>
<b>NONCURRENT ASSETS:</b>					
<b>RESTRICTED ASSETS</b>					
CASH	1,052	--	250	--	--
INVESTMENTS	--	--	--	--	--
RECEIVABLES	65	--	33	--	--
NOTES RECEIVABLE	--	24,548	--	--	--
<b>CAPITAL ASSETS (NOTE 5)</b>					
LAND	298	--	5,956	2,519	--
BUILDINGS AND IMPROVEMENTS (NET OF DEPRECIATION)	1,450	--	12,518	--	20
MACHINERY AND EQUIPMENT (NET OF DEPRECIATION)	594	--	2,981	--	64
INFRASTRUCTURE (NET OF DEPRECIATION)	--	--	--	--	--
CONSTRUCTION IN PROGRESS	--	--	3,140	--	--
OTHER NONCURRENT ASSETS	101	--	4	--	--
<b>TOTAL NONCURRENT ASSETS</b>	<b>3,560</b>	<b>24,548</b>	<b>24,882</b>	<b>2,519</b>	<b>84</b>
<b>TOTAL ASSETS</b>	<b>\$ 29,463</b>	<b>\$ 29,113</b>	<b>\$ 51,217</b>	<b>\$ 4,293</b>	<b>\$ 1,155</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 1,487	\$ --	\$ 1,116	\$ --	\$ 16
DUE TO OTHER FUNDS	--	--	--	--	--
DEFERRED REVENUES	1,775	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	101	--	--	--	--
OTHER CURRENT LIABILITIES	3	--	--	78	--
<b>CURRENT PORTION OF LONG-TERM LIABILITIES:</b>					
COMPENSATED ABSENCES PAYABLE	78	--	--	--	3
CAPITAL LEASE OBLIGATIONS	2	--	250	--	--
NOTES PAYABLE	1	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	33	--	--
BONDS PAYABLE	--	--	--	--	--
OTHER LONG-TERM LIABILITIES	16	--	--	--	--
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,463</b>	<b>--</b>	<b>1,399</b>	<b>78</b>	<b>19</b>
<b>NONCURRENT LIABILITIES:</b>					
<b>NONCURRENT PORTION OF LONG-TERM LIABILITIES:</b>					
COMPENSATED ABSENCES PAYABLE	647	--	--	--	48
CAPITAL LEASE OBLIGATIONS	62	--	255	--	--
NOTES PAYABLE	22	--	25,722	--	--
BONDS PAYABLE	--	--	--	--	--
OTHER LONG-TERM LIABILITIES	19	--	--	5,257	--
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>750</b>	<b>--</b>	<b>25,977</b>	<b>5,257</b>	<b>48</b>
<b>TOTAL LIABILITIES</b>	<b>4,213</b>	<b>--</b>	<b>27,376</b>	<b>5,335</b>	<b>67</b>
<b>NET ASSETS:</b>					
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	2,211	--	24,088	--	84
RESTRICTED FOR DEBT SERVICE	--	--	--	--	--
RESTRICTED FOR OTHER SPECIFIC PURPOSES	2,231	--	251	--	--
UNRESTRICTED	20,808	29,113	(498)	(1,042)	1,004
<b>TOTAL NET ASSETS</b>	<b>25,250</b>	<b>29,113</b>	<b>23,841</b>	<b>(1,042)</b>	<b>1,088</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 29,463</b>	<b>\$ 29,113</b>	<b>\$ 51,217</b>	<b>\$ 4,293</b>	<b>\$ 1,155</b>

# State of Louisiana

LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	MUNICIPAL FACILITIES REVOLVING LOAN FUND	OFFICE FACILITIES CORPORATION	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL NONMAJOR ENTERPRISE FUNDS
\$ 6,155	\$ 436	\$ 2,014	\$ 68,138	\$ 52,344	\$ 1,770	\$ 1,359	\$ 1,278	\$ 160,639
--	1,031	--	--	--	--	--	--	2,957
--	94	130	2,095	2,200	2,182	176	353	8,755
--	--	--	--	--	--	--	--	26,123
--	--	--	--	--	--	--	1,139	2,622
--	--	--	--	--	5,078	22	150	5,337
--	--	--	--	--	19	--	--	43
--	873	--	10,591	--	--	--	--	12,283
--	186	--	--	--	--	--	--	702
<u>6,155</u>	<u>2,620</u>	<u>2,144</u>	<u>80,824</u>	<u>54,544</u>	<u>9,049</u>	<u>1,557</u>	<u>2,920</u>	<u>219,461</u>
--	--	--	--	--	--	--	--	1,302
--	--	--	--	63,184	--	--	--	63,184
--	--	--	--	--	--	--	--	98
--	1,273	--	188,319	--	--	--	--	214,140
--	--	695	--	--	--	--	1,245	10,713
--	--	3,420	--	--	686	36	817	18,947
--	--	429	--	--	2,203	21	1,496	7,788
--	--	--	--	--	2,001	--	--	2,001
--	--	--	--	50,817	479	--	--	54,436
--	--	--	--	2,915	--	--	--	3,020
--	<u>1,273</u>	<u>4,544</u>	<u>188,319</u>	<u>116,916</u>	<u>5,369</u>	<u>57</u>	<u>3,558</u>	<u>375,629</u>
<u>\$ 6,155</u>	<u>\$ 3,893</u>	<u>\$ 6,688</u>	<u>\$ 269,143</u>	<u>\$ 171,460</u>	<u>\$ 14,418</u>	<u>\$ 1,614</u>	<u>\$ 6,478</u>	<u>\$ 595,090</u>
\$ --	\$ 6	\$ 193	\$ --	\$ 14,949	\$ 2,080	\$ 123	\$ 1,344	\$ 21,314
--	2,250	--	75	11,554	--	1	7	13,887
--	--	--	--	--	6	--	--	1,781
--	--	--	--	--	--	--	--	101
--	50	--	--	--	--	--	--	131
--	--	8	--	--	24	3	1	117
--	--	--	--	--	128	--	--	380
--	--	--	--	--	--	--	--	1
--	--	--	--	--	--	--	--	33
--	185	--	--	--	--	--	--	185
--	--	--	--	8,161	--	--	--	8,177
--	<u>2,491</u>	<u>201</u>	<u>75</u>	<u>34,664</u>	<u>2,238</u>	<u>127</u>	<u>1,352</u>	<u>46,107</u>
--	--	89	--	--	327	33	230	1,374
--	--	--	--	--	--	--	--	317
--	--	--	--	--	--	--	--	25,744
--	1,320	--	--	102,000	--	--	--	103,320
--	--	--	--	16,448	--	--	--	21,724
--	<u>1,320</u>	<u>89</u>	<u>--</u>	<u>118,448</u>	<u>327</u>	<u>33</u>	<u>230</u>	<u>152,479</u>
--	<u>3,811</u>	<u>290</u>	<u>75</u>	<u>153,112</u>	<u>2,565</u>	<u>160</u>	<u>1,582</u>	<u>198,586</u>
--	--	4,544	--	--	5,241	57	3,558	39,783
--	135	--	--	22,983	--	--	--	23,118
--	--	--	--	--	--	--	--	2,482
<u>6,155</u>	<u>(53)</u>	<u>1,854</u>	<u>269,068</u>	<u>(4,635)</u>	<u>6,612</u>	<u>1,397</u>	<u>1,338</u>	<u>331,121</u>
<u>6,155</u>	<u>82</u>	<u>6,398</u>	<u>269,068</u>	<u>18,348</u>	<u>11,853</u>	<u>1,454</u>	<u>4,896</u>	<u>396,504</u>
<u>\$ 6,155</u>	<u>\$ 3,893</u>	<u>\$ 6,688</u>	<u>\$ 269,143</u>	<u>\$ 171,460</u>	<u>\$ 14,418</u>	<u>\$ 1,614</u>	<u>\$ 6,478</u>	<u>\$ 595,090</u>

# State of Louisiana

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

### NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
OPERATING REVENUES:					
SALES OF COMMODITIES AND SERVICES	\$ 834	\$ --	\$ --	\$ --	\$ 900
ASSESSMENTS	4,602	--	--	--	--
USE OF MONEY AND PROPERTY	549	718	1,466	30	--
LICENSES, PERMITS, AND FEES	17,344	--	--	--	--
OTHER	330	91	--	3	--
<b>TOTAL OPERATING REVENUES</b>	<b>23,659</b>	<b>809</b>	<b>1,466</b>	<b>33</b>	<b>900</b>
OPERATING EXPENSES:					
COST OF SALES AND SERVICES	9,212	--	2,545	--	383
ADMINISTRATIVE	14,562	--	401	53	676
DEPRECIATION	349	--	1,112	--	46
AMORTIZATION	1	--	--	308	--
<b>TOTAL OPERATING EXPENSES</b>	<b>24,124</b>	<b>--</b>	<b>4,058</b>	<b>361</b>	<b>1,105</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(465)</b>	<b>809</b>	<b>(2,592)</b>	<b>(328)</b>	<b>(205)</b>
NONOPERATING REVENUES (EXPENSES):					
INTERGOVERNMENTAL REVENUES (EXPENSES)	(64)	--	--	--	--
USE OF MONEY AND PROPERTY	479	--	124	5,733	33
GAIN (LOSS) ON DISPOSAL OF FIXED ASSETS	--	--	(10)	--	--
FEDERAL GRANTS	15	--	--	--	--
INTEREST EXPENSE	(3)	--	(1,092)	(2,271)	--
OTHER	1,195	--	674	--	--
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>1,622</b>	<b>--</b>	<b>(304)</b>	<b>3,462</b>	<b>33</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>1,157</b>	<b>809</b>	<b>(2,896)</b>	<b>3,134</b>	<b>(172)</b>
CAPITAL CONTRIBUTIONS	2	12,869	31	--	--
TRANSFERS IN	--	--	2,136	--	--
TRANSFERS OUT	--	--	(500)	--	--
<b>CHANGE IN NET ASSETS</b>	<b>1,159</b>	<b>13,678</b>	<b>(1,229)</b>	<b>3,134</b>	<b>(172)</b>
<b>TOTAL NET ASSETS - BEGINNING AS RESTATED</b>	<b>24,091</b>	<b>15,435</b>	<b>25,070</b>	<b>(4,176)</b>	<b>1,260</b>
<b>TOTAL NET ASSETS - ENDING</b>	<b>\$ 25,250</b>	<b>\$ 29,113</b>	<b>\$ 23,841</b>	<b>\$ (1,042)</b>	<b>\$ 1,088</b>

# State of Louisiana

LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	MUNICIPAL FACILITIES REVOLVING LOAN FUND	OFFICE FACILITIES CORPORATION	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL NONMAJOR ENTERPRISE FUNDS
\$ --	\$ --	\$ 3,811	\$ --	\$ --	\$ 23,252	\$ 1,659	\$ 10,660	\$ 41,116
--	--	--	--	--	--	--	--	4,602
--	178	--	8,481	4,798	--	--	--	16,220
--	--	--	--	--	--	--	--	17,344
--	--	--	953	--	--	--	--	1,377
<u>--</u>	<u>178</u>	<u>3,811</u>	<u>9,434</u>	<u>4,798</u>	<u>23,252</u>	<u>1,659</u>	<u>10,660</u>	<u>80,659</u>
--	--	1,100	--	--	14,272	1,120	450	29,082
19	94	2,197	--	7,267	9,592	577	8,338	43,776
--	--	325	--	--	929	58	1,078	3,897
--	37	--	--	113	--	--	--	459
<u>19</u>	<u>131</u>	<u>3,622</u>	<u>--</u>	<u>7,380</u>	<u>24,793</u>	<u>1,755</u>	<u>9,866</u>	<u>77,214</u>
<u>(19)</u>	<u>47</u>	<u>189</u>	<u>9,434</u>	<u>(2,582)</u>	<u>(1,541)</u>	<u>(96)</u>	<u>794</u>	<u>3,445</u>
--	--	--	--	--	--	--	--	(64)
119	79	54	--	14,794	61	40	12	21,528
--	--	16	--	--	(221)	(10)	(10)	(235)
--	--	--	--	--	--	--	--	15
--	(211)	--	(105)	(3,049)	(12)	--	--	(6,743)
--	--	--	--	(17,281)	553	--	(7)	(14,866)
<u>119</u>	<u>(132)</u>	<u>70</u>	<u>(105)</u>	<u>(5,536)</u>	<u>381</u>	<u>30</u>	<u>(5)</u>	<u>(365)</u>
100	(85)	259	9,329	(8,118)	(1,160)	(66)	789	3,080
--	--	4	9,603	--	(1)	--	(33)	22,475
--	--	--	--	1,873	--	--	--	4,009
--	--	--	(891)	--	--	--	--	(1,391)
100	(85)	263	18,041	(6,245)	(1,161)	(66)	756	28,173
<u>6,055</u>	<u>167</u>	<u>6,135</u>	<u>251,027</u>	<u>24,593</u>	<u>13,014</u>	<u>1,520</u>	<u>4,140</u>	<u>368,331</u>
<u>\$ 6,155</u>	<u>\$ 82</u>	<u>\$ 6,398</u>	<u>\$ 269,068</u>	<u>\$ 18,348</u>	<u>\$ 11,853</u>	<u>\$ 1,454</u>	<u>\$ 4,896</u>	<u>\$ 396,504</u>

# State of Louisiana

## COMBINING STATEMENT OF CASH FLOWS

### NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
CASH RECEIVED FROM CUSTOMERS	\$ 23,613	\$ 910	\$ 1,466	\$ 30	\$ 966
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(12,067)	--	(2,805)	(53)	(523)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(8,204)	--	--	--	(463)
PAYMENT IN LIEU OF TAXES	(97)	--	--	--	--
INTERNAL ACTIVITY-PAYMENTS TO OTHER FUNDS	--	--	--	--	--
CLAIMS PAID TO OUTSIDERS	(1,975)	(15,824)	--	--	--
OTHER OPERATING REVENUES	323	141	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>1,593</u>	<u>(14,773)</u>	<u>(1,339)</u>	<u>(23)</u>	<u>(20)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
STATE APPROPRIATIONS	170	--	(278)	--	--
PRINCIPAL PAID ON BONDS	--	--	--	--	--
INTEREST PAID ON BOND MATURITIES	--	--	--	--	--
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	--	--	(684)	--	--
PRINCIPAL PAID ON NOTES PAYABLE	(1)	--	--	--	--
INTEREST PAID ON NOTES PAYABLE	--	--	(1,324)	--	--
OTHER	77	--	688	11	--
TRANSFERS IN	--	--	2,136	17,594	--
TRANSFERS OUT	--	--	(500)	--	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>246</u>	<u>--</u>	<u>38</u>	<u>17,605</u>	<u>--</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
PROCEEDS FROM SALE OF BONDS	--	--	--	--	--
PRINCIPAL PAID ON BONDS	--	--	(820)	(15,290)	--
INTEREST PAID ON BOND MATURITIES	--	--	(133)	(2,304)	--
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	68	--	--	--	--
PRINCIPAL PAID ON NOTES PAYABLE	(20)	--	--	--	--
INTEREST PAID ON NOTES PAYABLE	(3)	--	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(222)	--	(971)	--	(18)
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	--	--
CAPITAL CONTRIBUTIONS	2	11,776	1,268	--	--
OTHER	(1)	--	591	--	--
NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(176)</u>	<u>11,776</u>	<u>(65)</u>	<u>(17,594)</u>	<u>(18)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
PURCHASES OF INVESTMENT SECURITIES	(259)	--	--	(17,705)	--
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	115	--	--	17,693	--
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	508	--	24	35	33
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>364</u>	<u>--</u>	<u>24</u>	<u>23</u>	<u>33</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,027	(2,997)	(1,342)	11	(5)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>21,896</u>	<u>4,992</u>	<u>1,595</u>	<u>1,286</u>	<u>984</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 23,923</u>	<u>\$ 1,995</u>	<u>\$ 253</u>	<u>\$ 1,297</u>	<u>\$ 979</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>					
OPERATING INCOME (LOSS)	\$ (465)	\$ 809	\$ (2,592)	\$ (328)	\$ (205)
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>					
DEPRECIATION	350	--	1,112	308	46
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	108	--	--	--	--
OTHER	1,202	72	--	--	--
<b>CHANGES IN ASSETS AND LIABILITIES:</b>					
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	(281)	(159)	(119)	--	66
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	--	--	178	--	--
(INCREASE)DECREASE IN PREPAYMENTS	57	--	--	--	--
(INCREASE)DECREASE IN INVENTORIES	(7)	--	31	--	66
(INCREASE)DECREASE IN OTHER ASSETS	406	(15,495)	--	(3)	--
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	23	--	51	--	--
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	77	--	--	--	(2)
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	24	--	--	--	9
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	(2)	--	--	--	--
INCREASE(DECREASE) IN DEFERRED REVENUES	(58)	--	--	--	--
INCREASE(DECREASE) IN OTHER LIABILITIES	159	--	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 1,593</u>	<u>\$ (14,773)</u>	<u>\$ (1,339)</u>	<u>\$ (23)</u>	<u>\$ (20)</u>

(Continued)

# State of Louisiana

LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	MUNICIPAL FACILITIES REVOLVING LOAN FUND	OFFICE FACILITIES CORPORATION	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIA	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL NONMAJOR ENTERPRISE FUNDS
\$ --	\$ 1,057	\$ 3,780	\$ 16,494	\$ 6,017	\$ 23,406	\$ 1,627	\$ 10,434	\$ 89,800
(19)	(93)	(2,001)	(11)	(5,161)	(18,246)	(1,148)	(6,106)	(48,233)
--	--	(1,188)	(52)	--	(3,804)	(504)	(2,372)	(16,587)
--	--	--	--	--	--	--	--	(97)
--	--	(250)	--	--	--	--	--	(250)
--	--	--	(23,913)	--	--	--	--	(41,712)
--	--	--	2,697	--	--	--	--	3,161
<u>(19)</u>	<u>964</u>	<u>341</u>	<u>(4,785)</u>	<u>856</u>	<u>1,356</u>	<u>(25)</u>	<u>1,956</u>	<u>(13,918)</u>
--	--	--	--	--	--	--	--	(108)
--	(1,155)	--	--	--	--	--	--	(1,155)
--	(161)	--	--	--	--	--	--	(161)
--	--	--	--	--	--	--	--	(684)
--	--	--	--	--	--	--	--	(1)
--	--	--	--	--	--	--	--	(1,324)
--	--	--	--	--	--	--	--	776
--	--	--	--	1,873	--	--	--	21,603
--	--	--	(816)	--	--	--	--	(1,316)
<u>--</u>	<u>(1,316)</u>	<u>--</u>	<u>(816)</u>	<u>1,873</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>17,630</u>
--	--	--	2,895	5,000	--	--	--	7,895
--	--	--	(3,000)	(6,500)	--	--	--	(25,610)
--	--	--	--	(14,360)	--	--	--	(16,797)
--	--	--	--	--	--	--	--	68
--	--	--	--	--	(186)	--	--	(206)
--	--	--	--	--	(12)	--	--	(15)
--	--	(250)	--	(53,884)	(788)	--	(867)	(57,000)
--	--	16	--	--	12	--	--	28
--	--	--	9,592	--	(1)	--	(33)	22,604
--	--	(16)	--	8,408	83	--	--	9,065
<u>--</u>	<u>--</u>	<u>(250)</u>	<u>9,487</u>	<u>(61,336)</u>	<u>(892)</u>	<u>--</u>	<u>(900)</u>	<u>(59,968)</u>
--	(998)	--	--	(188,895)	--	--	--	(207,857)
--	1,035	54	--	273,013	--	40	--	291,950
119	67	--	--	8,817	61	--	12	9,676
<u>119</u>	<u>104</u>	<u>54</u>	<u>--</u>	<u>92,935</u>	<u>61</u>	<u>40</u>	<u>12</u>	<u>93,769</u>
100	(248)	145	3,886	34,328	525	15	1,068	37,513
<u>6,055</u>	<u>684</u>	<u>1,869</u>	<u>64,252</u>	<u>18,016</u>	<u>1,245</u>	<u>1,344</u>	<u>210</u>	<u>124,428</u>
<u>\$ 6,155</u>	<u>\$ 436</u>	<u>\$ 2,014</u>	<u>\$ 68,138</u>	<u>\$ 52,344</u>	<u>\$ 1,770</u>	<u>\$ 1,359</u>	<u>\$ 1,278</u>	<u>\$ 161,941</u>
\$ (19)	\$ 47	\$ 189	\$ 9,434	\$ (2,582)	\$ (1,541)	\$ (96)	\$ 794	\$ 3,445
--	37	325	--	113	929	58	1,078	4,356
--	102	--	--	--	--	--	--	210
--	--	--	(65)	--	--	--	--	1,209
--	777	8	(190)	(471)	3,410	(41)	86	3,086
--	--	--	(83)	--	--	--	(283)	(188)
--	--	--	--	--	(18)	--	--	39
--	--	--	--	--	(121)	(3)	14	(20)
--	--	--	(13,953)	1,690	14	--	--	(27,341)
--	1	(57)	(3)	2,113	(1,176)	56	221	1,229
--	--	--	--	--	--	--	--	75
--	--	16	--	--	22	1	46	118
--	--	(140)	75	--	(168)	--	--	(235)
--	--	--	--	(7)	5	--	--	(60)
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>159</u>
<u>\$ (19)</u>	<u>\$ 964</u>	<u>\$ 341</u>	<u>\$ (4,785)</u>	<u>\$ 856</u>	<u>\$ 1,356</u>	<u>\$ (25)</u>	<u>\$ 1,956</u>	<u>\$ (13,918)</u>

# State of Louisiana

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## COMBINING STATEMENT OF CASH FLOWS

### NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

### NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

---

	2002
BOARD OF OPTOMETRY EXAMINERS	
CONTRIBUTIONS OF FIXED ASSETS	7
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
BORROWING UNDER CAPITAL LEASE	125
CONTRIBUTIONS OF FIXED ASSETS	5
TRANSFER OF EQUIPMENT FROM DEPARTMENT OF AGRICULTURE	15
DISPOSAL OF FIXED ASSETS	12
LOUISIANA PROPERTY ASSISTANCE AGENCY	
CONTRIBUTIONS OF FIXED ASSETS	4

(Concluded)



# State of Louisiana

## COMBINING BALANCE SHEET

### INTERNAL SERVICE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES	ADMINISTRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
CASH AND CASH EQUIVALENTS	\$ 871	\$ 255	\$ 432
RECEIVABLES, NET	397	220	14
INVENTORIES	749	107	10
PREPAYMENTS	2	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>2,019</b>	<b>582</b>	<b>456</b>
<b>NONCURRENT ASSETS:</b>			
<b>CAPITAL ASSETS (NOTE 5)</b>			
BUILDINGS AND IMPROVEMENTS (NET OF DEPRECIATION)	-	-	9
MACHINERY AND EQUIPMENT (NET OF DEPRECIATION)	597	14	250
<b>TOTAL NONCURRENT ASSETS</b>	<b>597</b>	<b>14</b>	<b>259</b>
<b>TOTAL ASSETS</b>	<b>\$ 2,616</b>	<b>\$ 596</b>	<b>\$ 715</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
ACCOUNTS PAYABLE AND ACCRUALS	\$ 147	\$ 44	\$ 23
DUE TO OTHER FUNDS	400	-	-
OTHER CURRENT LIABILITIES	-	-	-
<b>CURRENT PORTION OF LONG-TERM LIABILITIES:</b>			
COMPENSATED ABSENCES PAYABLE	3	-	3
CAPITAL LEASE OBLIGATIONS	109	9	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>659</b>	<b>53</b>	<b>26</b>
<b>NONCURRENT LIABILITIES:</b>			
<b>NONCURRENT PORTION OF LONG-TERM LIABILITIES:</b>			
COMPENSATED ABSENCES PAYABLE	103	15	27
CAPITAL LEASE OBLIGATIONS	75	7	-
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>178</b>	<b>22</b>	<b>27</b>
<b>TOTAL LIABILITIES</b>	<b>837</b>	<b>75</b>	<b>53</b>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	413	(2)	259
UNRESTRICTED	1,366	523	403
<b>TOTAL NET ASSETS</b>	<b>1,779</b>	<b>521</b>	<b>662</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,616</b>	<b>\$ 596</b>	<b>\$ 715</b>

# State of Louisiana

FLIGHT MAINTENANCE OPERATIONS	JACKSON REGIONAL LAUNDRY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMUNICATIONS MANAGEMENT	TOTAL INTERNAL SERVICE FUNDS
\$ 303	\$ -	\$ -	\$ 2,092	\$ 3,953
172	148	-	5,975	6,926
79	2	-	-	947
-	-	-	-	2
<u>554</u>	<u>150</u>	<u>-</u>	<u>8,067</u>	<u>11,828</u>
-	-	-	-	9
<u>11</u>	<u>357</u>	<u>-</u>	<u>2,834</u>	<u>4,063</u>
<u>11</u>	<u>357</u>	<u>-</u>	<u>2,834</u>	<u>4,072</u>
<u>\$ 565</u>	<u>\$ 507</u>	<u>\$ -</u>	<u>\$ 10,901</u>	<u>\$ 15,900</u>
\$ 24	\$ 23	\$ -	\$ 2,269	\$ 2,530
-	-	-	4	404
-	44	-	-	44
-	7	-	12	25
-	-	-	452	570
<u>24</u>	<u>74</u>	<u>-</u>	<u>2,737</u>	<u>3,573</u>
21	67	-	379	612
-	-	-	702	784
<u>21</u>	<u>67</u>	<u>-</u>	<u>1,081</u>	<u>1,396</u>
<u>45</u>	<u>141</u>	<u>-</u>	<u>3,818</u>	<u>4,969</u>
11	357	-	1,680	2,718
<u>509</u>	<u>9</u>	<u>-</u>	<u>5,403</u>	<u>8,213</u>
<u>520</u>	<u>366</u>	<u>-</u>	<u>7,083</u>	<u>10,931</u>
<u>\$ 565</u>	<u>\$ 507</u>	<u>\$ -</u>	<u>\$ 10,901</u>	<u>\$ 15,900</u>

# State of Louisiana

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

### INTERNAL SERVICE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES	ADMINISTRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY
OPERATING REVENUES:			
SALES OF COMMODITIES AND SERVICES	\$ 3,342	\$ 2,520	\$ 510
OTHER	--	--	--
TOTAL OPERATING REVENUES	<u>3,342</u>	<u>2,520</u>	<u>510</u>
OPERATING EXPENSES:			
COST OF SALES AND SERVICES	1,193	1,975	182
ADMINISTRATIVE	2,304	539	411
DEPRECIATION	222	25	52
TOTAL OPERATING EXPENSES	<u>3,719</u>	<u>2,539</u>	<u>645</u>
OPERATING INCOME (LOSS)	<u>(377)</u>	<u>(19)</u>	<u>(135)</u>
NONOPERATING REVENUES (EXPENSES):			
USE OF MONEY AND PROPERTY	17	13	14
LOSS ON DISPOSAL OF FIXED ASSETS	(2)	--	--
INTEREST EXPENSES	(9)	(1)	--
OTHER	2	4	--
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>8</u>	<u>16</u>	<u>14</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(369)	(3)	(121)
CAPITAL CONTRIBUTIONS	--	--	--
TRANSFERS OUT	--	--	--
CHANGE IN NET ASSETS	(369)	(3)	(121)
TOTAL NET ASSETS - BEGINNING AS RESTATED	<u>2,148</u>	<u>524</u>	<u>783</u>
TOTAL NET ASSETS - ENDING	<u>\$ 1,779</u>	<u>\$ 521</u>	<u>\$ 662</u>

# State of Louisiana

FLIGHT MAINTENANCE OPERATIONS	JACKSON REGIONAL LAUNDRY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMUNICATIONS MANAGEMENT	TOTAL INTERNAL SERVICE FUNDS
\$ 1,050	\$ 949	\$ --	\$ 52,249	\$ 60,620
<u>    --</u>	<u>    --</u>	<u>    --</u>	<u>    151</u>	<u>    151</u>
<u>1,050</u>	<u>949</u>	<u>    --</u>	<u>52,400</u>	<u>60,771</u>
741	--	--	45,811	49,902
259	879	--	6,501	10,893
<u>    5</u>	<u>    81</u>	<u>    --</u>	<u>    725</u>	<u>    1,110</u>
<u>1,005</u>	<u>960</u>	<u>    --</u>	<u>53,037</u>	<u>61,905</u>
<u>    45</u>	<u>   (11)</u>	<u>    --</u>	<u>   (637)</u>	<u>   (1,134)</u>
9	--	--	22	75
--	(4)	--	(203)	(209)
--	--	--	(18)	(28)
<u>    --</u>	<u>    41</u>	<u>    --</u>	<u>   (108)</u>	<u>    (61)</u>
<u>    9</u>	<u>    37</u>	<u>    --</u>	<u>   (307)</u>	<u>   (223)</u>
54	26	--	(944)	(1,357)
--	--	--	45	45
<u>    --</u>	<u>    --</u>	<u>   (4)</u>	<u>    --</u>	<u>   (4)</u>
54	26	(4)	(899)	(1,316)
<u>   466</u>	<u>   340</u>	<u>    4</u>	<u>   7,982</u>	<u>   12,247</u>
<u>\$ 520</u>	<u>\$ 366</u>	<u>\$ --</u>	<u>\$ 7,083</u>	<u>\$ 10,931</u>

# State of Louisiana

## COMBINING STATEMENT OF CASH FLOWS

### INTERNAL SERVICE FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES	ADMINISTRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY
CASH FLOWS FROM OPERATING ACTIVITIES:			
CASH RECEIVED FROM CUSTOMERS	\$ 3,692	\$ 2,517	\$ 548
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(2,213)	(2,200)	(188)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(1,485)	(366)	(403)
CLAIMS PAID TO OUTSIDERS	--	--	--
OTHER OPERATING REVENUES	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(6)</u>	<u>(49)</u>	<u>(43)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
PRINCIPAL PAID ON BONDS	--	--	--
OTHER	1	4	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>1</u>	<u>4</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
PRINCIPAL PAID ON NOTES PAYABLE	(98)	(26)	--
INTEREST PAID ON NOTES PAYABLE	(9)	(1)	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(46)	--	(73)
OTHER	--	--	--
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(153)</u>	<u>(27)</u>	<u>(73)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	17	13	14
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>17</u>	<u>13</u>	<u>14</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(141)	(59)	(102)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,012</u>	<u>314</u>	<u>534</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 871</u>	<u>\$ 255</u>	<u>\$ 432</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
OPERATING INCOME (LOSS)	\$ <u>(377)</u>	\$ <u>(19)</u>	\$ <u>(135)</u>
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
DEPRECIATION	222	25	52
CHANGES IN ASSETS AND LIABILITIES:			
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	59	(12)	37
(INCREASE)DECREASE IN PREPAYMENTS	(2)	--	--
(INCREASE)DECREASE IN INVENTORIES	160	(13)	(2)
(INCREASE)DECREASE IN OTHER ASSETS	14	--	--
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	26	(3)	4
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	14	(1)	1
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	(122)	(26)	--
INCREASE(DECREASE) IN OTHER LIABILITIES	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (6)</u>	<u>\$ (49)</u>	<u>\$ (43)</u>

(Continued)

# State of Louisiana

FLIGHT MAINTENANCE OPERATIONS	JACKSON REGIONAL LAUNDRY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMUNICATIONS MANAGEMENT	TOTAL INTERNAL SERVICE FUNDS
\$ 1,137	\$ 938	\$ 6	\$ 50,661	\$ 59,499
(870)	(259)	(8)	(45,795)	(51,533)
(219)	(668)	--	(4,492)	(7,633)
--	--	(32)	--	(32)
<u>--</u>	<u>41</u>	<u>--</u>	<u>151</u>	<u>192</u>
<u>48</u>	<u>52</u>	<u>(34)</u>	<u>525</u>	<u>493</u>
--	(45)	--	--	(45)
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>5</u>
<u>--</u>	<u>(45)</u>	<u>--</u>	<u>--</u>	<u>(40)</u>
--	--	--	(220)	(344)
--	--	--	(18)	(28)
--	(7)	--	(1,639)	(1,765)
<u>--</u>	<u>--</u>	<u>--</u>	<u>(6)</u>	<u>(6)</u>
<u>--</u>	<u>(7)</u>	<u>--</u>	<u>(1,883)</u>	<u>(2,143)</u>
<u>9</u>	<u>--</u>	<u>--</u>	<u>22</u>	<u>75</u>
<u>9</u>	<u>--</u>	<u>--</u>	<u>22</u>	<u>75</u>
57	--	(34)	(1,336)	(1,615)
<u>246</u>	<u>--</u>	<u>34</u>	<u>3,428</u>	<u>5,568</u>
<u>\$ 303</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 2,092</u>	<u>\$ 3,953</u>
\$ 45	\$ (11)	\$ --	\$ (637)	\$ (1,134)
5	81	--	725	1,110
87	(52)	6	(1,060)	(935)
--	--	--	--	(2)
(6)	10	--	--	149
--	--	--	--	14
(82)	16	(8)	1,483	1,436
(1)	8	--	21	42
--	--	(32)	--	(180)
<u>--</u>	<u>--</u>	<u>--</u>	<u>(7)</u>	<u>(7)</u>
<u>\$ 48</u>	<u>\$ 52</u>	<u>\$ (34)</u>	<u>\$ 525</u>	<u>\$ 493</u>

# State of Louisiana

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## COMBINING STATEMENT OF CASH FLOWS

### INTERNAL SERVICE FUNDS

JUNE 30, 2002

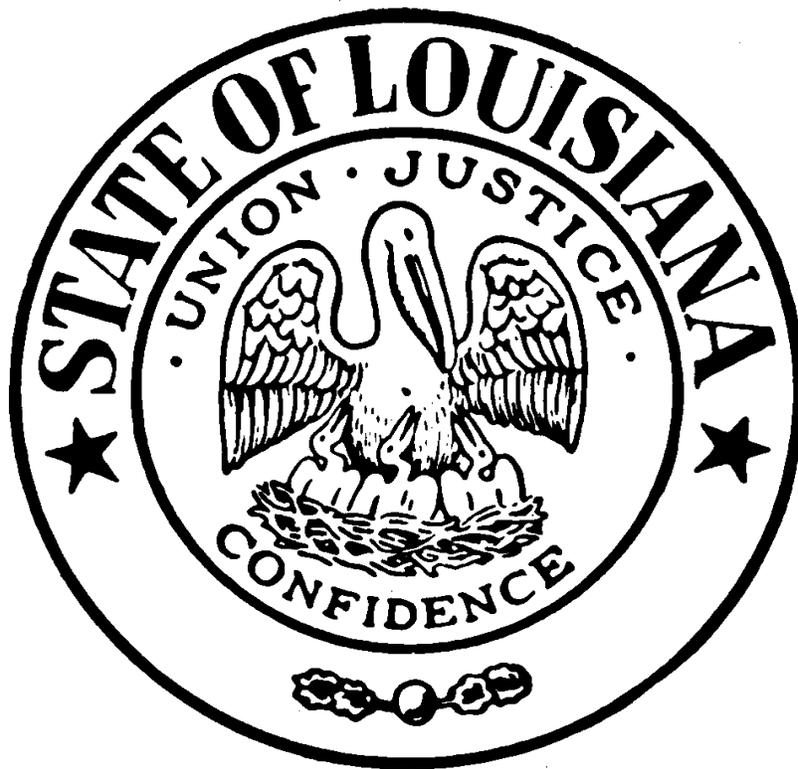
(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

---

	2002
OFFICE OF TELECOMMUNICATIONS MANAGEMENT	
CONTRIBUTION OF FIXED ASSETS	45
ASSETS TRADED IN	(1,893)

(Concluded)



# State of Louisiana

## COMBINING STATEMENT OF FIDUCIARY NET ASSETS

### PENSION TRUST FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL JUNE 30, 2002
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 4,807	\$ 30,376	\$ --	\$ 38,506	\$ 73,689
RECEIVABLES:					
EMPLOYER CONTRIBUTIONS	--	17,522	268	54,589	72,379
MEMBER CONTRIBUTIONS	2,760	10,357	104	52,109	65,330
INVESTMENT PROCEEDS	4,293	63,482	349	147,253	215,377
INTEREST AND DIVIDENDS	7,515	36,204	969	47,177	91,865
OTHER	--	1,293	4	2,943	4,240
TOTAL RECEIVABLES	14,568	128,858	1,694	304,071	449,191
INVESTMENTS (AT FAIR VALUE):					
SHORT TERM INVESTMENTS	71,002	72,508	15,725	470,234	629,469
U. S. GOVERNMENT OBLIGATIONS	393,858	595,267	36,045	562,512	1,587,682
BONDS - DOMESTIC	254,981	957,873	77,361	1,339,614	2,629,829
BONDS - INTERNATIONAL	23,761	397,261	500	472,011	893,533
MARKETABLE SECURITIES - DOMESTIC	540,573	2,355,436	97,700	4,586,782	7,580,491
MARKETABLE SECURITIES - INTERNATIONAL	89,736	830,420	20,743	1,075,238	2,016,137
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	165,276	--	5,003	3,127,752	3,298,031
OTHER	3,292	320,770	--	2,003,508	2,327,570
TOTAL INVESTMENTS	1,542,479	5,529,535	253,077	13,637,651	20,962,742
PROPERTY, PLANT AND EQUIPMENT:					
FURNITURE AND EQUIPMENT	910	8,245	118	2,828	12,101
BUILDING	3,553	5,054	--	5,054	13,661
LAND	976	890	--	890	2,756
LESS ACCUMULATED DEPRECIATION	(1,314)	(8,034)	(78)	(3,653)	(13,079)
TOTAL PROPERTY, PLANT AND EQUIPMENT	4,125	6,155	40	5,119	15,439
TOTAL ASSETS	1,565,979	5,694,924	254,811	13,985,347	21,501,061
<b>LIABILITIES</b>					
ACCOUNTS PAYABLE	758	4,917	345	7,090	13,110
INVESTMENT COMMITMENTS PAYABLE	22,731	70,129	1,203	214,835	308,898
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	165,276	--	5,003	3,127,752	3,298,031
REFUNDS PAYABLE AND OTHER	216	--	5	7,176	7,397
TOTAL LIABILITIES	188,981	75,046	6,556	3,356,853	3,627,436
NET ASSETS HELD IN TRUST FOR EMPLOYEES' PENSION BENEFITS	\$ 1,376,998	\$ 5,619,878	\$ 248,255	\$ 10,628,494	\$ 17,873,625

(Schedule of Funding Progress - Note 6)

# State of Louisiana

## COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

### PENSION TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL JUNE 30, 2002
<b>ADDITIONS</b>					
CONTRIBUTIONS:					
EMPLOYER	\$ 15,241	\$ 256,080	\$ 23,808	\$ 400,478	\$ 695,607
MEMBERS	18,828	151,350	2,770	246,120	419,068
TOTAL CONTRIBUTIONS	34,069	407,430	26,578	646,598	1,114,675
INVESTMENT INCOME:					
NET DECREASE IN FAIR VALUE OF INVESTMENTS	(87,628)	(527,518)	(13,935)	(1,287,491)	(1,916,572)
INTEREST AND DIVIDENDS	54,856	200,383	7,625	260,982	523,846
OTHER INVESTMENT INCOME	3,996	5,233	401	159,810	169,440
LESS INVESTMENT EXPENSE	(6,210)	(17,214)	(1,268)	(81,972)	(106,664)
NET INVESTMENT LOSS	(34,986)	(339,116)	(7,177)	(948,671)	(1,329,950)
OTHER INCOME	625	14,659	1,728	28,984	45,996
TOTAL ADDITIONS	(292)	82,973	21,129	(273,089)	(169,279)
<b>DEDUCTIONS</b>					
RETIREMENT BENEFITS	89,517	498,393	22,197	920,594	1,530,701
REFUNDS OF CONTRIBUTIONS	17,127	31,391	204	23,432	72,154
ADMINISTRATIVE EXPENSES	2,194	8,316	338	8,886	19,734
DEPRECIATION EXPENSE	172	438	17	476	1,103
OTHER	--	8,211	--	--	8,211
TOTAL DEDUCTIONS	109,010	546,749	22,756	953,388	1,631,903
DECREASE IN NET ASSETS	(109,302)	(463,776)	(1,627)	(1,226,477)	(1,801,182)
<b>NET ASSETS HELD IN TRUST FOR EMPLOYEES' PENSION BENEFITS</b>					
BEGINNING OF YEAR	1,486,300	6,083,654	249,882	11,854,971	19,674,807
END OF YEAR	\$ 1,376,998	\$ 5,619,878	\$ 248,255	\$ 10,628,494	\$ 17,873,625

# State of Louisiana

## COMBINING STATEMENT OF FIDUCIARY NET ASSETS

### AGENCY FUNDS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	DEBT SERVICE RESERVE FUND	ESCROW FUND *	FREE SCHOOL FUND	FUTURE MEDICAL CARE FUND	INSURANCE TRUSTS
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 4,658	\$ 170,540	\$ 1,366	\$ 10,951	\$ 20,889
INVESTMENTS	--	--	16,135	--	66,204
RECEIVABLES	--	41,720	384	--	2,483
OTHER ASSETS	--	--	--	--	781
TOTAL ASSETS	<u>\$ 4,658</u>	<u>\$ 212,260</u>	<u>\$ 17,885</u>	<u>\$ 10,951</u>	<u>\$ 90,357</u>
<b>LIABILITIES</b>					
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 4,658	\$ 172,929	\$ 17,817	\$ 10,951	\$ 89,152
OTHER LIABILITIES	--	39,331	68	--	1,205
TOTAL LIABILITIES	<u>\$ 4,658</u>	<u>\$ 212,260</u>	<u>\$ 17,885</u>	<u>\$ 10,951</u>	<u>\$ 90,357</u>

	LOUISIANA MANUFACTURED AND MOBILE HOMES SETTLEMENT FUND	MISCEL- LANEOUS AGENCY FUNDS *	PAYROLL CLEARING FUND	REVER- SIONARY MEDICAL TRUST FUND	TOTAL JUNE 30, 2002
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ --	\$ 21,075	\$ 35,642	\$ 2,761	\$ 267,882
INVESTMENTS	--	--	--	--	82,339
RECEIVABLES	15,218	--	--	--	59,805
OTHER ASSETS	--	--	--	--	781
TOTAL ASSETS	<u>\$ 15,218</u>	<u>\$ 21,075</u>	<u>\$ 35,642</u>	<u>\$ 2,761</u>	<u>\$ 410,807</u>
<b>LIABILITIES</b>					
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 15,218	\$ 21,075	\$ 35,642	\$ 2,761	\$ 370,203
OTHER LIABILITIES	--	--	--	--	40,604
TOTAL LIABILITIES	<u>\$ 15,218</u>	<u>\$ 21,075</u>	<u>\$ 35,642</u>	<u>\$ 2,761</u>	<u>\$ 410,807</u>

\* Restated

# State of Louisiana

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

### AGENCY FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2001	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2002
<u>DEBT SERVICE RESERVE FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 4,788	\$ 432	\$ 562	\$ 4,658
TOTAL ASSETS	\$ 4,788	\$ 432	\$ 562	\$ 4,658
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 4,788	\$ 432	\$ 562	\$ 4,658
TOTAL LIABILITIES	\$ 4,788	\$ 432	\$ 562	\$ 4,658
<u>ESCROW FUND *</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 231,567	\$ 826,838	\$ 887,865	\$ 170,540
RECEIVABLES	70,621	52,242	81,143	41,720
TOTAL ASSETS	\$ 302,188	\$ 879,080	\$ 969,008	\$ 212,260
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 128,763	\$ 981,378	\$ 937,212	\$ 172,929
OTHER LIABILITIES	173,425	39,331	173,425	39,331
TOTAL LIABILITIES	\$ 302,188	\$ 1,020,709	\$ 1,110,637	\$ 212,260
<u>FREE SCHOOL FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 1,554	\$ 6,740	\$ 6,928	\$ 1,366
INVESTMENTS	14,648	7,062	5,575	16,135
RECEIVABLES	348	36	--	384
TOTAL ASSETS	\$ 16,550	\$ 13,838	\$ 12,503	\$ 17,885
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 16,550	\$ 1,451	\$ 184	\$ 17,817
OTHER LIABILITIES	--	68	--	68
TOTAL LIABILITIES	\$ 16,550	\$ 1,519	\$ 184	\$ 17,885

(Continued)

# State of Louisiana

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

### AGENCY FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2001	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2002
<u>FUTURE MEDICAL CARE FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 10,605	\$ 346	\$ --	\$ 10,951
TOTAL ASSETS	\$ 10,605	\$ 346	\$ --	\$ 10,951
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 10,605	\$ 346	\$ --	\$ 10,951
TOTAL LIABILITIES	\$ 10,605	\$ 346	\$ --	\$ 10,951
<u>INSURANCE TRUSTS</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 1,754	\$ 55,089	\$ 35,954	\$ 20,889
INVESTMENTS	57,961	30,298	22,055	66,204
RECEIVABLES	337	2,413	267	2,483
OTHER ASSETS	762	1,127	1,108	781
TOTAL ASSETS	\$ 60,814	\$ 88,927	\$ 59,384	\$ 90,357
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 60,510	\$ 87,709	\$ 59,067	\$ 89,152
OTHER LIABILITIES	304	1,218	317	1,205
TOTAL LIABILITIES	\$ 60,814	\$ 88,927	\$ 59,384	\$ 90,357
<u>LOUISIANA MANUFACTURED AND MOBILE HOMES SETTLEMENT FUND</u>				
ASSETS:				
RECEIVABLES	\$ --	\$ 15,218	\$ --	\$ 15,218
TOTAL ASSETS	\$ --	\$ 15,218	\$ --	\$ 15,218
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ --	\$ 15,218	\$ --	\$ 15,218
TOTAL LIABILITIES	\$ --	\$ 15,218	\$ --	\$ 15,218
<u>MISCELLANEOUS AGENCY FUNDS *</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 20,431	\$ 52,053	\$ 51,409	\$ 21,075
TOTAL ASSETS	\$ 20,431	\$ 52,053	\$ 51,409	\$ 21,075
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 20,431	\$ 52,053	\$ 51,409	\$ 21,075
TOTAL LIABILITIES	\$ 20,431	\$ 52,053	\$ 51,409	\$ 21,075

(Continued)

# State of Louisiana

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

### AGENCY FUNDS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2001	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2002
<u>PAYROLL CLEARING FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 42,343	\$ 1,746,791	\$ 1,753,492	\$ 35,642
RECEIVABLES	3	--	3	--
TOTAL ASSETS	\$ 42,346	\$ 1,746,791	\$ 1,753,495	\$ 35,642
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 42,346	\$ 1,746,791	\$ 1,753,495	\$ 35,642
TOTAL LIABILITIES	\$ 42,346	\$ 1,746,791	\$ 1,753,495	\$ 35,642
<u>REVERSIONARY MEDICAL TRUST FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 3,219	\$ --	\$ 458	\$ 2,761
TOTAL ASSETS	\$ 3,219	\$ --	\$ 458	\$ 2,761
LIABILITIES:				
DUE TO PRIMARY GOVERNMENT	\$ 439	\$ --	\$ 439	\$ --
AMOUNTS HELD IN CUSTODY FOR OTHERS	2,780	--	19	2,761
TOTAL LIABILITIES	\$ 3,219	\$ --	\$ 458	\$ 2,761
<u>TOTAL ALL AGENCY FUNDS</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 316,261	\$ 2,688,289	\$ 2,736,668	\$ 267,882
INVESTMENTS	72,609	37,360	27,630	82,339
RECEIVABLES	71,309	69,909	81,413	59,805
OTHER ASSETS	762	1,127	1,108	781
TOTAL ASSETS	\$ 460,941	\$ 2,796,685	\$ 2,846,819	\$ 410,807
LIABILITIES:				
DUE TO PRIMARY GOVERNMENT	\$ 439	\$ --	\$ 439	\$ --
AMOUNTS HELD IN CUSTODY FOR OTHERS	286,773	2,885,378	2,801,948	370,203
OTHER LIABILITIES	173,729	40,617	173,742	40,604
TOTAL LIABILITIES	\$ 460,941	\$ 2,925,995	\$ 2,976,129	\$ 410,807

(Concluded)

\* Restated

# State of Louisiana

## COMBINING BALANCE SHEET

### NONMAJOR COMPONENT UNITS

JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	CAPITAL AREA HUMAN SERVICES DISTRICT	GREATER BATON ROUGE PORT COMMISSION *	JEFFERSON PARISH HUMAN SERVICES AUTHORITY	KENNER NAVAL MUSEUM COMMISSION
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
CASH AND CASH EQUIVALENTS	\$ 5,286	\$ 2,944	\$ 2,098	\$ 1,301	\$ 3
INVESTMENTS	27,093	--	11,272	--	--
RECEIVABLES (NET)	1,311	1,826	698	1,510	--
DUE FROM FEDERAL GOVERNMENT	--	191	801	86	--
INVENTORIES	--	407	--	465	--
PREPAYMENTS	7	--	107	--	--
NOTES RECEIVABLE	--	--	227	--	--
OTHER CURRENT ASSETS	5	1	--	--	--
<b>TOTAL CURRENT ASSETS</b>	<b>33,702</b>	<b>5,369</b>	<b>15,203</b>	<b>3,362</b>	<b>3</b>
<b>NONCURRENT ASSETS:</b>					
<b>RESTRICTED ASSETS:</b>					
CASH	--	--	5,024	--	--
INVESTMENTS	--	--	--	--	--
RECEIVABLES (NET)	--	--	11	--	--
NOTES RECEIVABLE	--	--	2,018	--	--
INVESTMENTS	--	--	--	--	--
<b>CAPITAL ASSETS (NOTE 5)</b>					
LAND	237	--	3,742	--	--
BUILDINGS AND IMPROVEMENTS (NET OF DEPRECIATION)	746	--	31,116	843	--
MACHINERY AND EQUIPMENT (NET OF DEPRECIATION)	235	90	1,184	344	--
INFRASTRUCTURE (NET OF DEPRECIATION)	--	--	1,608	--	--
CONSTRUCTION IN PROGRESS	--	--	3,339	--	--
OTHER NONCURRENT ASSETS	--	--	282	--	--
<b>TOTAL NONCURRENT ASSETS</b>	<b>1,218</b>	<b>90</b>	<b>48,324</b>	<b>1,187</b>	<b>--</b>
<b>TOTAL ASSETS</b>	<b>\$ 34,920</b>	<b>\$ 5,459</b>	<b>\$ 63,527</b>	<b>\$ 4,549</b>	<b>\$ 3</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 568	\$ 2,774	\$ 1,713	\$ 1,382	\$ --
DEFERRED REVENUES	15	--	339	210	--
OTHER CURRENT LIABILITIES	--	--	263	--	--
<b>CURRENT PORTION OF LONG-TERM LIABILITIES:</b>					
CONTRACTS PAYABLE	--	--	--	--	--
COMPENSATED ABSENCES PAYABLE	--	371	--	86	--
CAPITAL LEASE OBLIGATIONS	--	--	--	3	--
NOTES PAYABLE	18	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--	--
BONDS PAYABLE	--	--	285	--	--
OTHER LONG-TERM LIABILITIES	--	1,416	--	--	--
<b>TOTAL CURRENT LIABILITIES</b>	<b>601</b>	<b>4,561</b>	<b>2,600</b>	<b>1,681</b>	<b>--</b>
<b>LONG-TERM LIABILITIES:</b>					
<b>NONCURRENT PORTION OF LONG-TERM LIABILITIES:</b>					
CONTRACTS PAYABLE	--	--	--	--	--
COMPENSATED ABSENCES PAYABLE	165	298	--	466	--
CAPITAL LEASE OBLIGATIONS	--	--	--	1	--
NOTES PAYABLE	207	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--	--
BONDS PAYABLE	--	--	8,338	--	--
OTHER LONG-TERM LIABILITIES	--	--	(15)	--	--
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>372</b>	<b>298</b>	<b>8,323</b>	<b>467</b>	<b>--</b>
<b>TOTAL LIABILITIES</b>	<b>973</b>	<b>4,859</b>	<b>10,923</b>	<b>2,148</b>	<b>--</b>
<b>NET ASSETS:</b>					
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	993	90	36,525	1,183	--
<b>RESTRICTED FOR:</b>					
CAPITAL PROJECTS	--	--	4,143	--	--
DEBT SERVICE	--	--	333	--	--
OTHER PURPOSES	--	--	--	--	--
UNRESTRICTED	32,954	510	11,603	1,218	3
<b>TOTAL NET ASSETS</b>	<b>33,947</b>	<b>600</b>	<b>52,604</b>	<b>2,401</b>	<b>3</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 34,920</b>	<b>\$ 5,459</b>	<b>\$ 63,527</b>	<b>\$ 4,549</b>	<b>\$ 3</b>

\* As of December 31, 2001.

# State of Louisiana

LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION *	LOUISIANA PUBLIC FACILITIES AUTHORITY	MILLENNIUM PORT AUTHORITY	OTHER LEVEE DISTRICTS	SABINE RIVER AUTHORITY	TOTAL NONMAJOR COMPONENT UNITS
\$ 73,692	\$ 1,910	\$ 313	\$ 6,138	\$ 238	\$ 65,186	\$ 5,623	\$ 164,732
3,605	37,549	--	--	--	44,555	1,617	125,691
1,935	872	2	1,910	--	3,038	927	14,029
--	4,138	--	--	--	--	--	5,216
--	--	21	--	--	78	--	971
--	--	--	10	--	--	--	124
298	9	--	--	--	147	--	681
--	1,594	--	--	--	264	--	1,864
<u>79,530</u>	<u>46,072</u>	<u>336</u>	<u>8,058</u>	<u>238</u>	<u>113,268</u>	<u>8,167</u>	<u>313,308</u>
--	951	64	--	--	1,079	517	7,635
--	3,045	--	4,302	--	--	1,912	9,259
--	43,747	--	5,126	--	4	--	48,888
4,019	69,123	--	--	--	--	--	75,160
11,175	--	--	--	--	--	--	11,175
--	712	269	--	--	16,379	1,228	22,567
--	--	1,842	1	--	4,335	36,340	75,223
--	321	1,159	102	--	6,964	969	11,368
--	--	--	--	--	62,614	20,558	84,780
--	7,116	--	--	--	21,556	4,168	36,179
--	--	--	--	--	--	50	332
<u>15,194</u>	<u>125,015</u>	<u>3,334</u>	<u>9,531</u>	<u>--</u>	<u>112,931</u>	<u>65,742</u>	<u>382,566</u>
<u>\$ 94,724</u>	<u>\$ 171,087</u>	<u>\$ 3,670</u>	<u>\$ 17,589</u>	<u>\$ 238</u>	<u>\$ 226,199</u>	<u>\$ 73,909</u>	<u>\$ 695,874</u>
\$ 410	\$ 3,489	\$ 11	\$ 62	\$ 10	\$ 4,306	\$ 2,370	\$ 17,095
--	281	3	--	--	147	--	995
--	--	--	67	--	104	--	434
--	--	--	--	--	657	94	751
--	73	--	--	--	203	--	733
--	--	--	--	--	89	--	92
--	64,975	--	--	--	--	--	64,993
--	--	--	--	--	90	--	90
--	465	--	--	--	810	1,255	2,815
<u>77</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,493</u>
<u>487</u>	<u>69,283</u>	<u>14</u>	<u>129</u>	<u>10</u>	<u>6,406</u>	<u>3,719</u>	<u>89,491</u>
--	--	--	--	--	--	9,270	9,270
--	221	23	--	--	944	--	2,117
--	--	--	--	--	68	--	69
--	--	--	--	--	--	--	207
--	828	--	--	--	--	--	828
--	9,035	--	--	--	4,645	9,160	31,178
<u>2,297</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>12</u>	<u>--</u>	<u>2,294</u>
<u>2,297</u>	<u>10,084</u>	<u>23</u>	<u>--</u>	<u>--</u>	<u>5,669</u>	<u>18,430</u>	<u>45,963</u>
<u>2,784</u>	<u>79,367</u>	<u>37</u>	<u>129</u>	<u>10</u>	<u>12,075</u>	<u>22,149</u>	<u>135,454</u>
--	--	3,270	103	--	106,788	43,484	192,436
--	--	--	--	--	8,868	--	13,011
--	--	--	--	--	763	2,429	3,525
22,187	46,909	64	--	--	42	--	69,202
<u>69,753</u>	<u>44,811</u>	<u>299</u>	<u>17,357</u>	<u>228</u>	<u>97,663</u>	<u>5,847</u>	<u>282,246</u>
<u>91,940</u>	<u>91,720</u>	<u>3,633</u>	<u>17,460</u>	<u>228</u>	<u>214,124</u>	<u>51,760</u>	<u>560,420</u>
<u>\$ 94,724</u>	<u>\$ 171,087</u>	<u>\$ 3,670</u>	<u>\$ 17,589</u>	<u>\$ 238</u>	<u>\$ 226,199</u>	<u>\$ 73,909</u>	<u>\$ 695,874</u>

# State of Louisiana

## COMBINING STATEMENT OF ACTIVITIES

### NONMAJOR COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2002

(EXPRESSED IN THOUSANDS)

	PROGRAM REVENUES				NET (EXPENSE) REVENUE
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
NONMAJOR COMPONENT UNITS:					
BOARDS AND COMMISSIONS	\$ 6,713	\$ 9,166	\$ 500	\$ --	\$ 2,953
CAPITAL AREA HUMAN SERVICES DISTRICT	19,558	--	--	--	(19,558)
GREATER BATON ROUGE PORT COMMISSION *	7,049	5,113	--	2,598	662
JEFFERSON PARISH HUMAN SERVICES AUTHORITY	18,895	1,692	1,804	--	(15,399)
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	5,766	1,754	--	--	(4,012)
LOUISIANA HOUSING FINANCE AGENCY	35,212	5,067	26,931	--	(3,214)
LOUISIANA NAVAL WAR MEMORIAL COMMISSION	826	556	179	--	(91)
LOUISIANA PUBLIC FACILITIES AUTHORITY	2,370	1,926	--	--	(444)
MILLENNIUM PORT AUTHORITY	108	--	--	--	(108)
OTHER LEVEE DISTRICTS	35,224	1,349	149	12,607	(21,119)
SABINE RIVER AUTHORITY	6,093	5,612	--	538	57
TOTAL NONMAJOR COMPONENT UNITS	<u>\$ 137,814</u>	<u>\$ 32,235</u>	<u>\$ 29,563</u>	<u>\$ 15,743</u>	<u>(60,273)</u>
GENERAL REVENUES:					
PAYMENTS FROM THE STATE OF LOUISIANA					53,199
OTHER GENERAL REVENUES					<u>55,105</u>
CHANGE IN NET ASSETS					48,031
NET ASSETS, BEGINNING OF YEAR, AS RESTATED					<u>512,389</u>
NET ASSETS, END OF YEAR					<u>\$ 560,420</u>

\* For the period ending December 31, 2001.

## **III. STATISTICAL SECTION**

## MISCELLANEOUS STATISTICS

Date Entered the Union (18th state)	April 30, 1812
Land Area	43,411 square miles
Number of Parishes	64
Capital	Baton Rouge
Form of Government	Legislative - Executive - Judicial
Number of State Representatives	105
Number of State Senators	39
State Symbols:	
Flower	Magnolia
Tree	Bald Cypress
Bird	Eastern Brown Pelican
Dog	Catahoula Leopard Dog
Insect	Honeybee
Fruit	Strawberry
Saltwater Fish	Speckled Trout
Miles of Roads and Streets Open to Traffic:	60,827
State Highways	16,706
Parish Roads	33,223
City Streets	10,898
Number of Bridges in Louisiana: *	13,540
Bridges on State Highway System	7,928
Bridges off State Highway System	5,612
State Police Protection:	
Number of Troops	9
Number of State Police Employees	1,572
Number of State Employees:	
Classified	73,471
Unclassified	34,032
Recreation:	
Number of State Parks	23
Area of State Parks	27,649 acres
Number of State Historic Sites	21
Area of State Historic Sites	2,617 acres

Sources: (1) Louisiana Department of Culture, Recreation, and Tourism, Office of Tourism and Office of State Parks  
 (2) Louisiana Department of Transportation and Development, Traffic and Planning Section and Bridge Maintenance Section  
 (3) Louisiana Department of Public Safety and Corrections  
 (4) Office of State Uniform Payroll and LSU Health Care Services Division  
 \* Information for 2002 is unavailable.

# State of Louisiana

## GENERAL GOVERNMENTAL REVENUES BY CATEGORY LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

GOVERNMENTAL FUND TYPES	2001-2002	2000-2001	1999-2000	1998-1999
<b>INTERGOVERNMENTAL REVENUES:</b>				
FEDERAL GRANTS	\$ 5,767,877	\$ 5,042,996	\$ 4,574,074	\$ 4,476,487
TRANSPORTATION TRUST-FEDERAL	435,703	381,938	410,920	328,895
NON-FEDERAL REVENUES	<u>34,254</u>	<u>12,721</u>	<u>19,686</u>	<u>16,663</u>
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b><u>6,237,834</u></b>	<b><u>5,437,655</u></b>	<b><u>5,004,680</u></b>	<b><u>4,822,045</u></b>
<b>TAXES:</b>				
ALCOHOLIC BEVERAGE TAX	16,286	15,852	16,433	13,663
BEER TAX	35,074	36,523	38,490	36,481
CORPORATION FRANCHISE TAX	247,470	248,546	269,383	296,490
EXCISE LICENSE TAX	141,517	103,790	95,919	128,505
GIFT TAX	4,316	4,570	5,138	9,247
INHERITANCE TAX	64,679	78,360	90,439	86,726
INCOME TAX	2,051,630	2,062,021	1,766,458	1,788,325
LOUISIANA RECOVERY DISTRICT	-	-	-	-
LOUISIANA TOURISM PROMOTION	19,394	20,765	16,131	17,554
LOUISIANA SALES AND USE TAX	2,625,455	2,664,821	2,313,475	2,257,334
SEVERANCE TAX	496,498	445,004	405,504	261,263
TOBACCO TAX	128,521	96,583	89,644	85,441
TRANSPORTATION TRUST FUND	452,659	435,649	437,210	428,867
TIMED ACCOUNT	33,903	33,902	33,906	35,008
OTHER TAXES	<u>229,232</u>	<u>206,071</u>	<u>163,610</u>	<u>123,255</u>
<b>TOTAL TAXES</b>	<b><u>6,546,634</u></b>	<b><u>6,452,457</u></b>	<b><u>5,741,740</u></b>	<b><u>5,568,159</u></b>
<b>GAMING:</b>				
RIVERBOAT	335,821	285,895	263,879	252,072
VIDEO DRAW POKER	152,084	142,036	130,102	188,678
MISCELLANEOUS	<u>64,829</u>	<u>97,045</u>	<u>71,320</u>	<u>3,778</u>
<b>TOTAL GAMING</b>	<b><u>552,734</u></b>	<b><u>524,976</u></b>	<b><u>465,301</u></b>	<b><u>444,528</u></b>
<b>TOBACCO SETTLEMENT</b>	<b><u>1,135,519</u></b>	<b><u>141,262</u></b>	<b><u>174,735</u></b>	<b><u>-</u></b>
<b>USE OF MONEY AND PROPERTY:</b>				
INTEREST INCOME ON INVESTMENTS	167,261	134,924	118,944	127,897
INCOME - ROYALTIES ON LAND	258,654	408,531	240,112	150,966
INCOME - RENTALS AND BONUSES ON LAND	38,386	43,305	33,398	41,041
OTHER USE OF MONEY AND PROPERTY	<u>101,156</u>	<u>150,745</u>	<u>105,651</u>	<u>120,708</u>
<b>TOTAL USE OF MONEY AND PROPERTY</b>	<b><u>565,457</u></b>	<b><u>737,505</u></b>	<b><u>498,105</u></b>	<b><u>440,612</u></b>
<b>LICENSES, PERMITS AND FEES</b>	<b>534,581</b>	<b>500,892</b>	<b>490,905</b>	<b>468,549</b>
<b>SALES OF COMMODITIES AND SERVICES</b>	<b>759,136</b>	<b>682,046</b>	<b>614,899</b>	<b>574,718</b>
<b>OTHER REVENUE SOURCES</b>	<b><u>1,191,539</u></b>	<b><u>789,675</u></b>	<b><u>378,233</u></b>	<b><u>331,270</u></b>
<b>TOTAL GOVERNMENTAL REVENUES</b>	<b><u>\$ 17,523,434</u></b>	<b><u>\$ 15,266,468</u></b>	<b><u>\$ 13,368,598</u></b>	<b><u>\$ 12,649,881</u></b>

# State of Louisiana

	1997-1998	1996-1997	1995-1996	1994-1995	1993-1994	1992-1993
\$	4,269,441	\$ 4,548,647	\$ 4,605,557	\$ 4,470,861	\$ 4,680,300	\$ 4,651,678
	278,244	241,876	266,481	237,948	247,230	263,331
	18,028	23,140	66,379	67,984	28,431	26,607
	<u>4,565,713</u>	<u>4,813,663</u>	<u>4,938,417</u>	<u>4,776,793</u>	<u>4,955,961</u>	<u>4,941,616</u>
	16,131	15,636	16,030	16,210	15,516	15,746
	36,173	34,406	36,926	37,594	34,540	33,123
	251,170	243,972	233,516	267,800	257,638	263,434
	117,728	123,248	149,244	149,280	152,110	141,421
	5,273	3,832	3,502	3,266	4,006	6,961
	84,513	73,903	54,805	57,966	48,571	43,544
	1,782,804	1,648,905	1,488,407	1,326,257	1,200,058	1,178,790
	-	145,429	558,569	485,290	472,847	362,736
	17,911	16,803	16,410	16,395	14,305	13,298
	2,240,099	2,051,822	1,622,589	1,490,235	1,415,848	1,197,319
	352,109	419,423	349,069	377,736	364,407	437,482
	87,198	88,249	87,935	88,856	81,904	84,789
	424,355	395,283	401,212	389,974	372,060	375,999
	106,089	35,310	100,303	35,310	34,913	22,766
	58,110	69,294	61,638	84,068	93,123	249,515
	<u>5,579,663</u>	<u>5,365,515</u>	<u>5,180,155</u>	<u>4,826,237</u>	<u>4,561,846</u>	<u>4,426,923</u>
	235,531	233,643	219,298	171,627	-	-
	182,695	170,826	174,487	141,488	-	-
	4,886	4,838	-	-	-	-
	<u>423,112</u>	<u>409,307</u>	<u>393,785</u>	<u>313,115</u>	<u>-</u>	<u>-</u>
	-	-	-	-	-	-
	168,946	148,372	122,033	129,054	94,096	104,221
	209,692	258,320	247,725	208,365	315,002	241,089
	68,840	70,818	50,873	30,126	17,195	13,838
	179,066	132,608	97,876	106,481	406,493	342,864
	<u>626,544</u>	<u>610,118</u>	<u>518,507</u>	<u>474,026</u>	<u>832,786</u>	<u>702,012</u>
	465,963	465,327	416,874	354,215	357,857	338,763
	573,539	497,386	547,326	539,052	386,387	311,891
	<u>273,917</u>	<u>325,313</u>	<u>252,282</u>	<u>298,411</u>	<u>515,490</u>	<u>692,285</u>
\$	<u>12,508,451</u>	\$ <u>12,486,629</u>	\$ <u>12,247,346</u>	\$ <u>11,581,849</u>	\$ <u>11,610,327</u>	\$ <u>11,413,490</u>

# State of Louisiana

## GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION – ALL FUNDS LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

EXPENDITURES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	2001-2002	2000-2001	1999-2000	1998-1999
GENERAL GOVERNMENT	\$ 1,872,348	\$ 1,811,091	\$ 1,641,857	\$ 1,560,067
CULTURE, RECREATION AND TOURISM	59,745	52,033	56,715	54,867
TRANSPORTATION AND DEVELOPMENT	303,177	301,090	289,538	279,518
PUBLIC SAFETY	223,170	193,831	187,412	179,542
HEALTH & HOSPITALS	6,704,422	4,931,245	4,382,625	4,195,980
CORRECTIONS	594,467	569,342	578,765	487,964
CONSERVATION AND ENVIRONMENT	219,965	182,962	203,230	187,032
EDUCATION	4,335,452	3,241,000	3,122,483	3,198,641
OTHER	1,104	2,911	3,321	2,746
INTERGOVERNMENTAL	322,075	302,591	329,409	340,926
CAPITAL OUTLAY	--	--	--	--
DEBT SERVICE	59,845	45,023	17,639	68,992
<b>GENERAL FUND</b>	<b>14,695,770</b>	<b>11,633,119</b>	<b>10,812,994</b>	<b>10,556,275</b>
SPECIAL REVENUE FUNDS	309,046	117,564	124,834	81,537
DEBT SERVICE FUNDS	304,966	284,692	140,575	229,448
CAPITAL OUTLAY FUNDS	1,009,660	845,563	1,050,433	923,521
PERMANENT FUNDS	1,121	775	703	595
<b>TOTAL GOVERNMENTAL FUND TYPES AND PERMANENT FUNDS</b>	<b>\$ 16,320,563</b>	<b>\$ 12,881,713</b>	<b>\$ 12,129,539</b>	<b>\$ 11,791,376</b>

# State of Louisiana

	1997-1998	1996-1997	1995-1996	1994-1995	1993-1994	1992-1993
\$	1,379,171	\$ 1,336,118	\$ 1,304,935	\$ 1,300,814	\$ 1,145,202	\$ 1,220,415
	45,426	40,649	35,194	34,926	28,019	28,276
	276,679	244,976	236,536	235,452	227,661	220,574
	170,055	155,148	178,259	167,642	145,395	146,029
	4,092,231	4,626,809	4,868,926	4,733,069	4,738,301	4,660,493
	437,170	406,689	378,229	358,281	320,429	304,653
	193,317	166,337	143,282	132,133	131,798	116,506
	3,055,941	2,854,205	2,698,166	2,643,175	2,518,359	2,428,785
	2,863	2,696	--	--	32,001	28,678
	328,561	339,656	303,513	247,195	245,421	256,528
	--	--	--	--	--	69,890
	167,010	382,392	184,625	145,120	44,165	18,145
	<u>10,148,424</u>	<u>10,555,675</u>	<u>10,331,665</u>	<u>9,997,807</u>	<u>9,576,751</u>	<u>9,498,972</u>
	95,458	99,420	96,404	98,190	98,997	79,172
	260,771	637,874	467,281	555,563	549,438	405,670
	833,602	641,547	664,984	635,504	649,894	684,988
	<u>1,209</u>	<u>602</u>	<u>790</u>	<u>588</u>	<u>427</u>	<u>404</u>
\$	<u><u>11,339,464</u></u>	<u><u>11,935,118</u></u>	<u><u>11,561,124</u></u>	<u><u>11,287,652</u></u>	<u><u>10,875,507</u></u>	<u><u>10,669,206</u></u>

# State of Louisiana

## TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Alcoholic Beverage Taxes</u>		
Beer Tax	Department of Revenue	\$10 per 31-gallon barrel. This includes all alcoholic beverages with alcohol content of 6% or less.
Liquor and Wine Tax	Department of Revenue	\$0.66 per liter on liquor; \$0.42 per liter on sparkling wine; \$0.03 per liter on still wine with alcoholic content not over 14%; \$0.06 per liter on still wine with alcoholic content over 14% but not over 24%.
<u>Corporation Franchise Tax</u>		
	Department of Revenue	\$1.50 per \$1,000 of capital stock, surplus, undivided profits, and borrowed capital (taxable base) up to \$300,000 and \$3 for each \$1,000 of taxable base over \$300,000. The minimum amount of tax paid by a corporation is \$10 per year.
<u>Gasoline Tax</u>		
	Department of Revenue	\$0.20 per gallon. The fee for testing the quality and quantity of petroleum products is 1/32 cent per gallon.
<u>Hazardous Liquid Pipeline Tax</u>		
	Department of Revenue	Annual tax of \$15 per mile, or fraction thereof, of hazardous liquids pipeline operated.
<u>Hazardous Waste Disposal Tax</u>		
	Department of Revenue	\$30 per dry-weight ton for waste disposed of on-site, \$40 per dry-weight ton for waste disposed of off-site from where generated, and \$100 per dry-weight ton on extremely hazardous waste disposed of in Louisiana.
<u>Income Tax</u>		
Corporate income tax	Department of Revenue	4% on the first \$25,000 of net taxable income; 5% on the next \$25,000; 6% on the next \$50,000; 7% on the next \$100,000; and 8% on all net taxable income in excess of \$200,000.
Individual income tax	Department of Revenue	The taxpayer's federal adjusted gross income, less federal income tax and an allowable percentage of excess federal itemized deductions, is used as the entry to Louisiana's tax tables. For taxable years beginning after December 31, 2001, and ending prior to January 1, 2003, the allowable percentage of excess federal itemized deductions is 57.5 percent and for taxable years beginning after December 31, 2002, and ending prior to January 1, 2004, the allowable percentage is 65 percent. The rate of tax for taxpayers filing as single, married filing separately, or head of household is: 2% on the first \$10,000 of taxable income; 4% on the next \$40,000; and 6% on taxable income over \$50,000. Married persons filing a joint return or qualifying surviving spouses are taxed at the following rates: 2% on the first \$20,000; 4% of the next \$80,000; and 6% of taxable income in excess of \$100,000. The combined personal exemption and standard deduction is \$4,500 for single individuals and married persons filing separately, and \$9,000 for married couples filing jointly or qualified surviving spouses and heads of households. The dependency deduction is \$1,000 per dependent, \$1,000 each for taxpayer and/or spouse who is over 65 years old, and \$1,000 each for taxpayer and/or spouse who is blind.
<u>Inheritance Tax</u>		
	Department of Revenue	Direct descendants by blood or affinity, ascendants, or surviving spouses are taxed at the following rates: 0% is due on the first \$25,000; 2% on the next \$20,000; and 3% on the amount in excess of \$45,000. If the date of death occurred during the calendar year 1992 or thereafter, the total value to the surviving spouse is exempted from tax. Collateral relations (including brothers and sisters by affinity and their descendants) are taxed at the following rates: 0% is due on the first \$1,000; 5% is due on the next \$20,000; and 7% on the amount in excess of \$21,000. Other recipients are taxed at the following rates: 0% is due on the first \$500; 5% is due on the next \$5,000; and 10% on the amount in excess of \$5,500. The inheritance tax is being phased out as follows: For deaths occurring after June 30, 1998, and before July 1, 2001, the tax rates are reduced by 18%. For deaths occurring after June 30, 2001, and before July 1, 2002, the tax rates are reduced by 40%. For deaths occurring after June 30, 2002, and before July 1, 2003, the tax rates are reduced by 60%. For deaths occurring after June 30, 2003, the tax rates are reduced by 80%. For deaths occurring after June 30, 2004, the inheritance tax will not apply if a judgment of possession is rendered or when a succession is opened no later than the last day of the ninth month following the death of the decedent.
<u>Insurance Excise License Tax</u>		
	Department of Insurance	A. The tax rate for life, accident, health and service is \$140 for annual premiums up to \$7,000 and \$225 for each additional \$10,000 or fraction thereof. B. The rate for fire, marine, transportation and casualty and surety is \$185 for annual premiums up to \$6,000 and \$300 for each additional \$10,000 or fraction thereof.

(Continued)

# State of Louisiana

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Mineral Resources - Royalties and Bonuses</u>	Department of Natural Resources	All oil and gas leases provide for a bonus that is bid on at the time the lease is let, and a royalty of a minimum of 1/8 of the value of the production. Other leases such as for the production of salt, sulfur, etc. provide for a royalty based on the amount of the production (per ton, etc.).
<u>Motor Vehicle - Licenses and Fees</u>	Department of Public Safety	<p>A. The minimum vehicle registration license tax is \$20 biannually for private passenger vehicles purchased before January 1, 1990. If purchased after January 1, 1990, the registration is based on the value of the vehicle – .1% of the value of the vehicle per year, with a minimum base of \$10,000. The license plates are sold in two year increments, therefore, the minimum price is \$20.00. The registration fee is \$40 (four-year increments) for trucks up to 6,000 pounds and the fees vary annually for trucks over 6,000 pounds depending on the use and the gross axle weight (usually from \$10 to \$480).</p> <p>B. Driver's license fees range from \$12.50 to \$35.00 for four years for drivers of private vehicles. Other driver's license fees may vary.</p> <p>C. A fee not to exceed \$2 per service or transaction, at a local field office, enacted by LRS 32:429, is used solely to defray cost of operations of that office not fully funded by the State.</p>
<u>Natural Gas Franchise</u>	Department of Revenue	1% of the gross receipts from the operation of franchises or charters in the State.
<u>Transportation and Communications Utilities Tax</u>	Department of Revenue	2% of the gross receipts from intrastate business.
<u>Sales Tax</u>	Department of Revenue	4% sales tax is collected on the sale, use, consumption, distribution, or storage for use or consumption of any tangible personal property, on retail sales, leases, and rentals, and on <u>certain</u> sales of services including repairs of tangible personal property; 3% aggregate sales tax is collected on telecommunications and certain prepaid telephone services. Most statutory exemptions have been partially and temporarily suspended from July 1, 1986, through June 30, 2004, and are currently taxed at the suspended rate of 4% except for food for home consumption, electricity, water, natural gas and steam. The tax rate on these items is 3.9% from July 1, 2002 through June 30, 2003 and 3.8% from July 1, 2003 through June 30, 2004.
<u>Severance Tax</u>	Department of Revenue	<p>A. The tax on oil/condensate is based on the value. The full rate of oil/condensate is 12.5% of the value. The incapable oil rate is 6.25% of the value. The stripper oil rate is 3 1/8% of the value. Stripper oil is exempt as long as the average value is less than \$20 per barrel.</p> <p>B. The severance tax on natural gas is based on per thousand cubic feet. The full rate is adjusted annually on July 1, and may never be less than 7 cents per thousand cubic feet. As of July 1, 2002, the full rate is \$0.122 per thousand cubic feet at 15.025 pounds per square inch absolute. The rate on incapable oil well gas is \$0.03 per thousand cubic feet. The rate on incapable gas well gas is \$0.013 per thousand cubic feet.</p> <p>C. The tax rate on sulfur is \$1.03 per long-ton (2,240 pounds).</p> <p>D. The tax rate on salt is \$0.06 per ton.</p> <p>E. The tax rates on timber are 2.25% of stumpage value and 5% of stumpage value of pulpwood.</p> <p>F. The tax rate on shell and sand is \$0.06 per ton.</p> <p>G. The tax rate on stone is \$0.03 per ton.</p> <p>H. The tax rate on lignite is \$0.12 per ton.</p> <p>I. The tax rate on marble is \$0.20 per ton.</p>
<u>Special Fuels Tax</u>	Department of Revenue	The tax on special fuels is levied at a rate of \$0.20 per gallon on motor fuel other than gasoline.
<u>Surface Mining and Reclamation Fee</u>	Department of Revenue	The fee on coal and lignite mined in Louisiana is \$0.08 per ton.
<u>Tobacco Tax</u>	Department of Revenue	An excise tax is imposed on the first dealer who handles a tobacco product in the State. Cigars invoiced up to \$120 per thousand are taxed at 8% of the manufacturer's net invoice price, whereas cigars invoiced over \$120 per thousand are taxed at 20% on the net invoice price. The tax rate on smoking tobacco is computed at 33% of the invoice price to wholesalers. The tax rate on smokeless tobacco is 20% of the invoice price. The tax rate on cigarettes is \$0.08 per cigarette.

(Concluded)

# State of Louisiana

## RATIO OF GENERAL OBLIGATION ANNUAL DEBT SERVICE EXPENDITURES TO GENERAL GOVERNMENTAL EXPENDITURES – LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL (1) DEBT SERVICE	GENERAL (2) GOVERNMENTAL EXPENDITURES	RATIO DEBT SERVICE TO TOTAL GOVERNMENTAL EXPENDITURES
2001-2002	\$ 201,319	\$ 102,709	\$ 304,028	\$ 15,309,782	1.99%
2000-2001	175,856	106,837	282,693	12,049,886	2.35%
1999-2000	34,566	104,129	138,695	11,112,274	1.25%
1998-1999	118,963	109,883	228,846	10,897,074	2.10%
1997-1998	136,221	121,664	257,885	10,528,662	2.45%
1996-1997	488,079	142,195	630,274	11,315,991	5.57%
1995-1996	275,017	183,380	458,397	10,919,795	4.20%
1994-1995	348,977	198,652	547,629	10,676,068	5.13%
1993-1994	335,202	204,253	539,455	10,263,438	5.25%
1992-1993	180,013	207,626	387,639	10,018,566	3.87%

(1) Totals do not include self-supporting issues.

(2) Expenditures do not include Capital Outlay and Permanent Funds of the State oversight unit.

The defeasement of certain General Obligation Bond payments (principal and interest) using the General Fund Undesignated Fund Balance are as follows: 2001-02, \$23,044; 2000-01, \$22,997; 1998-99, \$52,361; 1997-98, \$155,783; 1996-97, \$393,368; 1995-96, \$149,804; and 1994-95, \$110,552.

The General Obligation Bonds had advance refunding in the following amounts (principal only): 2000-01, \$125,365; 1997-98, \$350,620; 1995-96, \$443,980; and 1992-93, \$479,270.

SOURCE: Office of Statewide Reporting and Accounting Policy

## COLLEGE AND UNIVERSITY REVENUE BONDS FOR THE LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	PRINCIPAL TO MATURITY	INTEREST TO MATURITY
2001-2002	\$ 12,494	\$ 12,435	\$ 24,929	\$ 224,257	\$ 141,720
2000-2001	22,637	10,415	33,052	189,770	138,227
1999-2000	12,603	7,955	20,558	194,353	146,991
1998-1999	16,408	7,748	24,156	164,047	103,070
1997-1998	13,713	6,993	20,706	137,759	78,877
1996-1997	10,237	6,258	16,495	133,232	76,328
1995-1996	11,736	5,137	16,873	93,210	34,475
1994-1995	12,763	5,491	18,254	101,256	39,598
1993-1994	12,643	4,703	17,346	108,648	45,977
1992-1993	10,665	6,448	17,113	93,342	33,453

SOURCE: Office of Statewide Reporting and Accounting Policy

# State of Louisiana

## BANK DEPOSITS AND INDIVIDUAL INTERNAL REVENUE SERVICE COLLECTIONS FOR THE LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

	BANK DEPOSITS (1)	INDIVIDUAL IRS COLLECTIONS (2)
2001	\$16,989,583	\$17,775,613
2000	15,531,913	14,375,892
1999	15,158,462	13,560,698
1998	14,767,227	16,458,101
1997	16,044,284	*
1996	17,553,517	13,281,575
1995	17,103,093	12,725,191
1994	17,089,497	13,134,569
1993	17,362,690	12,934,843
1992	17,879,944	11,469,477

\* Information is not available because the IRS only provided the total of individual income tax collections by district instead of by state.

SOURCES: (1) Office of Financial Institutions

(2) Internal Revenue Service

## 25 LARGEST PRIVATE EMPLOYERS IN LOUISIANA\*

Wal-Mart Stores, Inc.  
Winn Dixie Louisiana, Inc.  
The Hibernia National Bank  
Avondale Shipyards  
Exxon Mobil Corporation  
BellSouth Telecommunications  
Burger King, Corp.  
Willis-Knighton Medical Center, Inc.  
Sears Roebuck & Co.  
Our Lady of the Lake Medical Center  
Alton Ochsner Foundation Hospital  
The Shaw Group, Inc.  
Tulane University  
Albertsons  
General Health, Inc.  
Dillard's Department Stores, Inc.  
K Mart Corporation  
Falcon Drilling Company, Inc.  
Jazz Casino Company, LLC  
Columbia Health Care Corp.  
Brookshire Grocery Co., Inc.  
Halliburton Energy Services  
International Maintenance Corp.  
International Paper Co.  
The Home Depot

\* This table includes only those employers that voluntarily supplied information and is stated in descending order. Since current year information is not available, the table is as of the first quarter of 2001.

SOURCE: Louisiana Department of Labor

# State of Louisiana

## POPULATION AND EMPLOYMENT TRENDS FOR THE LAST TEN CALENDAR YEARS

YEAR	POPULATION (A) (B) (1)	MEDIAN AGE (1)	CIVILIAN LABOR FORCE (A) (2)	EMPLOYMENT (A) (2)	LOUISIANA UNEMPLOYMENT NUMBER (A) (2)	LOUISIANA UNEMPLOYMENT RATE (2)	U.S. UNEMPLOYMENT RATE (2)
2001	4,465	*	2,050	1,928	122	6.0 %	4.8 %
2000	4,469	34.0	2,030	1,917	113	5.5	4.0
1999	4,372	34.1	2,052	1,948	104	5.1	4.2
1998	4,369	33.9	2,063	1,945	118	5.7	4.5
1997	4,352	33.6	2,024	1,900	124	6.1	4.9
1996	4,351	33.0	1,997	1,863	135	6.7	5.4
1995	4,342	32.7	1,956	1,822	135	6.9	5.6
1994	4,315	32.4	1,941	1,785	156	8.0	6.1
1993	4,295	32.1	1,888	1,746	141	7.5	6.8
1992	4,287	31.8	1,935	1,777	158	8.2	7.4

\* Not available from the U.S. Census Bureau

(A) Expressed in thousands

(B) Population figures are estimated by the U.S. Census Bureau and are revised yearly; however, only the original estimates are reported here

SOURCES: (1) U.S. Census Bureau  
(2) Louisiana Department of Labor

## PERSONAL INCOME AND GROSS STATE PRODUCT IN CURRENT DOLLARS AND ADJUSTED FOR INFLATION FOR THE LAST TEN CALENDAR YEARS

YEAR	PER CAPITA PERSONAL INCOME (A) (1)	PER CAPITA PERSONAL INCOME (INFLATION ADJUSTED) (A)	PER CAPITA DISPOSABLE PERSONAL INCOME (A) (1)	PER CAPITA DISPOSABLE PERSONAL INCOME (INFLATION ADJUSTED) (A)	GROSS STATE PRODUCT (B) (C) (1)	GROSS STATE PRODUCT (INFLATION ADJUSTED) (B)	CONSUMER PRICE INDEX (2)
2001	\$24,084	\$13,599	\$21,286	\$12,019	*	*	177.1
2000	23,041	13,380	20,347	11,816	137,700	79,965	172.2
1999	22,847	13,705	20,171	12,100	128,959	77,359	166.7
1998	21,385	13,112	18,810	11,533	129,251	79,246	163.1
1997	20,473	12,748	18,138	11,294	124,350	77,428	160.6
1996	19,664	12,525	17,605	11,213	117,633	74,925	157.0
1995	18,891	12,388	17,088	11,205	112,497	73,769	152.5
1994	17,615	11,878	15,712	10,595	106,515	71,824	148.3
1993	16,667	11,526	14,947	10,337	99,820	69,032	144.6
1992	15,712	11,191	14,163	10,088	96,244	68,550	140.4

\* The information for this year is not available.

(A) Expressed in dollars

(B) Expressed in millions

(C) Gross state product figures are estimated by the Bureau of Economic Analysis, U.S. Department of Commerce, and are revised yearly; however, only the original estimates are reported here.

SOURCES: (1) Survey of Current Business, United States Department of Commerce, Bureau of Economic Analysis  
(2) U. S. Economic Outlook

# State of Louisiana

## REVENUE BOND COVERAGE FOR THE LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS EXCEPT COVERAGE RATIO)

	Fiscal Year Ended June 30	Gross Revenue	Direct Operating Expenses	Available for Debt Service	Principal	Interest	Annual Debt Service	Coverage Ratio
Primary Government								
Louisiana Office Building Corporation **								
	2002	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
	2001	--	--	--	--	--	--	--
	2000	274	89	185	130	6	136	1.36
	1999	360	60	300	585	34	619	0.48
	1998	346	77	269	485	57	542	0.50
	1997	261	191	70	550	83	633	0.11
	1996	277	625	(348)	495	107	602	(0.58)
	1995	364	2,100	(1,736)	110	112	222	(7.82)
	1994	293	1,695	(1,402)	460	134	594	(2.36)
	1993	685	1,249	(564)	465	155	620	(0.91)
Louisiana Correctional Facilities Corporation								
	2002	\$ 5,766	\$ 53	\$ 5,713	\$ 15,290	\$ 2,304	\$ 17,594	0.32
	2001	6,523	28	6,495	14,315	3,093	17,408	0.37
	2000	121	1,420	(1,299)	13,435	3,805	17,240	(0.08)
	1999	246	3,078	(2,832)	12,645	4,444	17,089	(0.17)
	1998	737	1,193	(456)	11,925	5,022	16,947	(0.03)
	1997	313	77	236	11,280	5,544	16,824	0.01
	1996	380	65	315	10,710	6,012	16,722	0.02
	1995	364	69	295	10,100	6,535	16,635	0.02
	1994	240	309	(69)	9,595	6,967	16,562	(0.00)
	1993	890	85	805	6,780	7,516	14,296	0.06
Louisiana Office Facilities Corporation								
	2002	\$ 19,592	\$ 7,267	\$ 12,325	\$ 6,500	\$ 14,360	\$ 20,860	0.59
	2001	11,421	3,267	8,154	1,075	8,444	9,519	0.86
	2000	9,024	3,250	5,774	820	5,651	6,471	0.89
	1999	3,278	3,634	(356)	670	1,025	1,695	(0.21)
	1998	4,961	2,451	2,510	625	1,071	1,696	1.48
	1997	4,846	2,078	2,768	585	1,114	1,699	1.63
	1996	4,197	1,984	2,213	550	1,153	1,703	1.30
	1995	3,920	2,034	1,886	515	1,189	1,704	1.11
	1994	3,764	1,682	2,082	485	1,221	1,706	1.22
	1993	3,291	1,484	1,807	460	1,252	1,712	1.06
Component Units:								
Orleans Levee District								
	2002	\$ 16,098	\$ 22,600	\$ (6,502)	\$ 1,310	\$ 1,866	\$ 3,176	(2.05)
	2001	13,143	10,559	2,584	1,230	1,941	3,171	0.81
	2000	11,306	7,976	3,330	1,183	3,053	4,236	0.79
	1999	9,883	5,684	4,199	1,118	3,109	4,227	0.99
	1998	10,523	6,290	4,233	1,066	3,167	4,233	1.00
	1997	11,467	7,364	4,103	33,898	5,955	39,853	0.10
	1996	13,411	6,864	6,547	912	5,282	6,194	1.06
	1995	14,559	8,909	5,650	4,500	5,585	10,085	0.56
	1994	12,352	8,666	3,686	1,102	5,491	6,593	0.56
	1993	9,091	6,358	2,733	1,122	5,645	6,767	0.40
Greater Baton Rouge Port Commission								
	2002	\$ 6,391	\$ 4,136	\$ 2,255	\$ 270	\$ 499	\$ 769	2.93
	2001	4,899	3,217	1,682	260	520	780	2.16
	2000	4,154	2,849	1,305	2,730	375	3,105	0.42
	1999	4,025	3,216	809	400	119	519	1.56
	1998	4,316	2,857	1,459	385	82	467	3.12
	1997	4,376	3,288	1,088	370	94	464	2.34
	1996	4,922	3,008	1,914	360	105	465	4.12
	1995	3,700	2,772	928	590	104	694	1.34
	1994	4,188	2,624	1,564	825	145	970	1.61
	1993	4,216	2,730	1,486	800	170	970	1.53

\* College and University revenue bonds are shown in a separate schedule.

\*\* Bonds paid off in fiscal year 2000.

Source: Office of Statewide Reporting and Accounting Policy

# State of Louisiana

## TOTAL PUBLIC EDUCATION ENROLLMENT IN PUBLIC SCHOOLS, COLLEGES, AND UNIVERSITIES FOR THE LAST TEN SCHOOL YEARS

EDUCATIONAL FACILITY	2001-2002	2000-2001	1999-2000	1998-99	1997-98	1996-97	1995-96	1994-95	1993-94	1992-93
GRADES K-12 (A)	714,020*	727,255	738,624	752,897	763,812	775,817	780,000	781,763	783,452	786,659
GRAMBLING STATE UNIVERSITY	4,500	4,716	4,671	5,070	5,864	6,700	6,800	7,609	7,833	7,533
LOUISIANA TECH UNIVERSITY	10,694	10,363	10,014	9,656	9,500	9,272	9,584	9,947	10,041	10,197
MCNEESE STATE UNIVERSITY	7,780	7,634	7,822	7,967	8,131	8,087	8,443	8,726	8,376	8,438
NICHOLLS STATE UNIVERSITY	7,206	7,345	7,367	7,402	7,187	7,210	7,366	7,205	7,071	7,599
NORTHWESTERN STATE UNIVERSITY	9,415	9,292	9,005	8,572	8,873	9,037	9,040	8,761	8,552	8,420
SOUTHEASTERN STATE UNIVERSITY	14,522	14,535	15,199	15,308	15,330	14,592	14,368	13,915	13,168	12,777
UNIVERSITY OF LOUISIANA AT LAFAYETTE	15,489	15,742	16,351	16,933	17,044	16,741	16,902	16,787	16,573	16,652
UNIVERSITY OF LOUISIANA AT MONROE	8,765	9,409	9,864	10,527	10,945	11,128	11,570	11,379	11,571	11,732
UNIVERSITY OF LOUISIANA SYSTEM (subtotal)	78,371	79,036	80,293	81,435	82,874	82,767	84,073	84,329	83,185	83,348
COMMUNITY & TECHNICAL COLLEGES (B)	47,252	38,315	38,315	**	**	**	**	**	**	**
LOUISIANA STATE UNIVERSITY (B)	61,391	59,690	59,899	58,409	56,796	55,239	54,670	53,984	54,655	56,180
SOUTHERN UNIVERSITY (B)	14,281	14,632	14,458	15,079	15,214	15,774	15,909	15,504	14,862	16,061
TOTAL COLLEGES & UNIVERSITIES	201,295	191,673	192,965	154,923	154,884	153,780	154,652	153,817	152,702	155,589
TOTAL ENROLLMENT IN PUBLIC SCHOOLS, COLLEGES, AND UNIVERSITIES	915,315	918,928	931,589	907,820	918,696	929,597	934,652	935,580	936,154	942,248

\* Preliminary count subject to changes by Board of Elementary and Secondary Education

\*\* Information not available

(A) Does not include enrollment at non-public schools receiving state funding

(B) Includes all campuses and programs

SOURCES: (1) Louisiana Board of Elementary and Secondary Education

(2) Louisiana Board of Regents

## VALUE OF FIRST SALES OF AGRICULTURAL, FISHERIES, GAME, AND TIMBER PRODUCTS FOR THE LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

YEAR	CROPS (1)	LIVESTOCK (1)	FISH AND SHELLFISH (A) (2)	ALLIGATOR AND GAME (B) (C) (3)	TIMBER (D) (4)	TOTAL
2001	\$1,115,793	\$701,131	\$345,091	*	\$559,383	\$2,721,398
2000	1,166,533	653,274	418,918	\$32,543	654,770	2,926,038
1999	1,227,563	620,036	336,963	24,031	680,314	2,888,907
1998	1,245,131	645,493	291,893	19,127	744,597	2,946,241
1997	1,453,848	655,210	306,528	23,872	610,314	3,049,772
1996	1,669,246	678,694	270,801	24,705	594,396	3,237,842
1995	1,396,783	629,837	315,724	21,139	635,285	2,998,768
1994	1,305,190	703,723	339,782	24,193	554,015	2,926,903
1993	1,073,432	714,511	266,565	16,695	491,266	2,562,469
1992	1,299,336	611,702	289,968	16,150	720,013	2,937,169

\* Information not yet available

(A) All fresh- and salt-water species including shrimp

(B) Values of meat and skins or pelts only

(C) Values included for alligator harvest for 2000 are reissued

(D) Estimated stumpage value of severed timber delivered to mills

SOURCES: (1) State Financial Summary, Economic Research Service, USDA

(2) U.S. Department of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service

(3) Louisiana Department of Wildlife and Fisheries, Office of Wildlife, Game Division

(4) Louisiana Department of Agriculture and Forestry, Office of Forestry, Louisiana Forest Products, Quarterly Market Report

# State of Louisiana

## DEBT SERVICE REQUIREMENTS PER CAPITA AND GENERAL OBLIGATION DEBT PER CAPITA FOR THE LAST TEN YEARS

YEAR	POPULATION * (1)	GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS TO MATURITY * (2)	SELF- SUPPORTING DEBT SERVICE REQUIREMENTS TO MATURITY * (2)	STATE SUPPORTED DEBT SERVICE REQUIREMENTS TO MATURITY *(2)	STATE SUPPORTED DEBT SERVICE INTEREST TO MATURITY * (2)	STATE-SUPPORTED GENERAL OBLIGATION DEBT TO MATURITY * (2)	STATE SUPPORTED DEBT SERVICE PER CAPITA (2)	GENERAL OBLIGATION BONDED DEBT PER CAPITA (2)
2002	**	\$2,823,631	\$45,613	\$2,778,018	\$810,664	\$1,967,354	**	**
2001	4,465	2,712,848	51,362	2,661,487	757,069	1,904,418	596.08	426.52
2000	4,469	2,421,276	60,462	2,360,814	643,963	1,716,851	528.26	384.17
1999	4,372	2,521,989	68,513	2,453,476	739,571	1,713,905	561.18	392.02
1998	4,369	2,767,509	89,728	2,677,781	842,020	1,835,761	612.90	420.17
1997	4,352	2,823,306	100,075	2,723,231	859,644	1,863,587	625.74	428.21
1996	4,351	3,055,575	113,861	2,941,714	859,361	2,082,353	676.10	478.59
1995	4,342	3,505,955	128,010	3,377,945	1,037,085	2,340,860	777.97	539.12
1994	4,315	3,643,851	149,268	3,494,583	1,037,588	2,456,995	809.87	569.41
1993	4,295	3,726,350	165,719	3,560,631	1,042,966	2,517,665	829.02	586.19

\* Expressed in thousands

\*\* Current year information not yet available

SOURCES: (1) U.S. Census Bureau  
(2) Office of Statewide Reporting and Accounting Policy

## RATIO OF DEBT SERVICE REQUIREMENTS TO ASSESSED VALUE AND FAIR MARKET VALUE OF ALL TAXABLE PROPERTY FOR THE LAST TEN YEARS

GENERAL OBLIGATION BONDS	DEBT SERVICE REQUIREMENTS TO MATURITY (A) (1)	ASSESSED VALUE OF TAXABLE PROPERTY (A) (B) (2)	RATIO OF DEBT SERVICE TO ASSESSED VALUE OF TAXABLE PROPERTY	FAIR MARKET VALUE OF TAXABLE PROPERTY (A) (2)	RATIO OF DEBT SERVICE TO FAIR MARKET VALUE OF TAXABLE PROPERTY
2002	\$2,823,631	*	*	*	*
2001	2,712,848	\$17,937,541	15.1 %	\$198,404,561	1.4 %
2000	2,421,276	17,014,343	14.2	189,438,956	1.3
1999	2,521,989	15,959,286	15.8	176,841,475	1.4
1998	2,767,509	15,226,452	18.2	169,405,728	1.6
1997	2,823,306	14,711,026	19.2	162,173,058	1.7
1996	3,055,575	13,743,189	22.2	154,449,581	2.0
1995	3,505,955	12,567,779	27.9	135,343,917	2.6
1994	3,643,851	12,463,894	29.2	137,163,531	2.7
1993	3,726,350	11,633,912	32.0	133,403,099	2.8

\* Information not yet available

(A) Expressed in thousands

(B) Does not include values for homestead exemption

SOURCES: (1) Office of Statewide Reporting and Accounting Policy  
(2) Louisiana State Tax Commission

# State of Louisiana

## GENERAL FUND BALANCE FOR THE LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

	<u>2001-2002</u>	<u>2000-2001</u>	<u>1999-2000</u>	<u>1998-1999</u>	<u>1997-1998</u>
Reserved for inventory	\$ 59,563	\$ 52,541	\$ 52,906	\$ 48,384	\$ 47,304
Reserved for encumbrances	37,214	33,064	28,418	27,622	27,034
Reserved for other specific purposes	328,221	225,231	293,816	280,726	260,742
Unreserved - designated	-	660	-	-	8,309
- undesignated	<u>(33,953)</u>	<u>27,251</u>	<u>(80,645)</u>	<u>(26,549)</u>	<u>94,163</u>
Total Fund Balance *	\$ <u><u>391,045</u></u>	\$ <u><u>338,747</u></u>	\$ <u><u>294,495</u></u>	\$ <u><u>330,183</u></u>	\$ <u><u>437,552</u></u>
	<u>1996-1997</u>	<u>1995-1996</u>	<u>1994-1995</u>	<u>1993-1994</u>	<u>1992-1993</u>
Reserved for inventory	\$ 69,609	\$ 72,362	\$ 76,329	\$ 62,564	\$ 55,116
Reserved for encumbrances	47,474	18,415	23,641	14,854	77,012
Reserved for other specific purposes	305,215	175,907	181,500	38,684	60,389
Unreserved - designated	-	2,176	-	266,000	167,206
- undesignated	<u>135,014</u>	<u>318,039</u>	<u>145,689</u>	<u>212,941</u>	<u>101,138</u>
Total Fund Balance *	\$ <u><u>557,312</u></u>	\$ <u><u>586,899</u></u>	\$ <u><u>427,159</u></u>	\$ <u><u>595,043</u></u>	\$ <u><u>460,861</u></u>

\* Shown as originally published in the respective CAFRs

## ACKNOWLEDGMENTS

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Special thanks to the people in the other section of the Office of Statewide Reporting and Accounting Policy for their valued input into the Comprehensive Annual Financial Report:

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