



State of Louisiana
DIVISION OF ADMINISTRATION

OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

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

MARK C. DRENNEN
COMMISSIONER OF ADMINISTRATION

June 12, 2003

Dear Sir or Madam:

Enclosed is the reporting packet that has been developed by the Division of Administration, Office of Statewide Reporting and Accounting Policy (OSRAP) to be used by Internal Service fund agencies of the state of Louisiana reporting as **Business-type Activities (BTA's)**. This format is required to be used in reporting the results of operations of these BTA's for the fiscal period ending June 30, 2003. Entities whose reporting year end is other than June 30, 2003, should prepare the statement for the fiscal period ending between July 1, 2002, and June 30, 2003. This format is available as a Word document with embedded Excel spreadsheets for the financial statements and tables. At your request, we will email the format to you or, if you prefer, send it to you on diskette. If you want to use a diskette, please send a blank, formatted diskette to OSRAP and we will copy this document and return the diskette to you.

The financial information for each BTA will be included in Louisiana's Comprehensive Annual Financial Report (CAFR). To assist us in publishing the State's financial report within statutory deadlines, no extensions will be granted. To achieve this, the deadline for the AFR packet has been moved forward to August 29, 2003. We realize this will place an additional burden on the agencies but the change was made to accelerate the publishing of the Louisiana CAFR. Your cooperation in this matter will be appreciated.

The format for the Statement of Cash Flows included in this packet is prepared using the direct method and includes the reconciliation of operating income(loss) to net cash provided(used) by operating activities (indirect method) as required by GASB 34.

If your entity incurred additional bonded debt, include copies of the amortization schedules for this debt with your packet submission.

As was done last year, the capital assets **including infrastructure** must be reported under GASB 34. The state has determined that the modified approach to recording infrastructure will **not** be used; instead, infrastructure assets will be capitalized and depreciated over a useful life of 40 years. If you have not reported infrastructure in the past, you **must** begin to **prospectively** report any infrastructure for this fiscal year. OSRAP has set a threshold for infrastructure assets to be capitalized at \$3,000,000 spent per entity per year. If your entity does not meet this threshold, the infrastructure does not need to be capitalized and depreciated.

The financial statements and schedules should be prepared using the economic resources measurement focus and the full accrual basis of accounting, as required by GASB 34. All financial data should be rounded to the nearest dollar. If an audit has changed your prior year ending fund balance, use that as your beginning fund balance and include a note to explain the difference.

MEMORANDUM

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June 12, 2003

Legal compliance must also be met and consequently supplementary schedules fulfilling that legal compliance must also be completed. The submitted financial packet should include at a minimum:

1. Notarized Affidavit
2. Balance Sheet as of June 30, 2003, or Fiscal Year End Date other than June 30, 2003
3. Statement of Revenues, Expenses, and Changes in Fund Net Assets for the period ending June 30, 2003, or Fiscal Year End Date other than June 30, 2003
4. Statement of Cash Flows – Direct Method
5. Notes to the Financial Statement
6. Supplementary Schedules
 - a) Schedule 1 Schedule of Per Diem Paid Board Members
 - b) Schedule 2 Schedule of State Funding
 - c) Schedule 3A-3C Schedules of Long-Term Debt
 - d) Schedule 4A-4D Schedules of Long-Term Debt Amortization
 - e) Schedule 5 Schedule of Current Year Revenue and Expenses – Budgetary Comparison of Current Appropriation – Non GAAP Basis
 - f) Schedule 15 Schedule of Comparison Figures

The Annual Fiscal Report must be forwarded under separate cover to **both** the Division of Administration, Office of Statewide Reporting and Accounting Policy and to the Legislative Auditor's Office (Post Office Box 94397, Baton Rouge, Louisiana 70804-9397) no later than **August 29, 2003**. Be certain that copies of all reports, statements, and schedules are included. Please note the affidavits sent to the Office of Statewide Reporting and to the Legislative Auditor must both be original, signed and notarized documents.

The Legislative Auditor's Office will not send out separate affidavit forms.

If you have any questions concerning the above, please contact Ms. Sue Seab or a member of my staff at (225) 342-0708.

Sincerely,

F. Howard Karlton, CPA
Director

FHK:ps

Enclosure

g:/packets/2003internalserviceBTApacket.doc

(Agency Name)
STATE OF LOUISIANA
Annual Financial Statements
June 30, 20_____

C O N T E N T S

TRANSMITTAL LETTER
AFFIDAVIT

Statements

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15	Schedule of Comparison Figures

Schedule Number _____

STATE OF LOUISIANA
Annual Financial Statements
Fiscal Year Ending June 30, 20____

(Agency Name)

Division of Administration
Office of Statewide Reporting
and Accounting Policy
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095

Legislative Auditor
P. O. Box 94397
Baton Rouge, Louisiana 70804-9397

AFFIDAVIT

Personally came and appeared before the undersigned authority, _____ (Name)
(Title) of _____ (Agency) who duly sworn, deposes and says, that the
financial statements herewith given present fairly the financial position of
(agency) at June 30, ____ and the results of operations for the year then ended in accordance with policies
and practices established by the Division of Administration or in accordance with Generally Accepted
Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and
subscribed before me, this _____ day of _____, 20____.

Signature of Agency Official

NOTARY PUBLIC

Prepared by: _____

Title: _____

Telephone No.: _____

Date: _____

STATE OF LOUISIANA
Annual Financial Statements
Fiscal Year Ending June 30, 20____

(Agency Name)

Division of Administration
Office of Statewide Reporting
and Accounting Policy
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095

Legislative Auditor
P. O. Box 94397
Baton Rouge, Louisiana 70804-9397

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(Title) of _____(Agency) who duly sworn, deposes and says, that the
financial statements herewith given present fairly the financial position of
(agency) at June 30, ____ and the results of operations for the year then ended in accordance with
policies and practices established by the Division of Administration or in accordance with Generally
Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board.
Sworn and subscribed before me, this _____ day of _____,20_____.

Signature of Agency Official

NOTARY PUBLIC

Prepared by: _____

Title: _____

Telephone No.: _____

Date: _____

STATE OF LOUISIANA

(BTA)

BALANCE SHEET

AS OF _____, 20__

ASSETS

CURRENT ASSETS:

Cash and cash equivalents (Note C1)	\$ _____
Investments (Note C2)	_____
Receivables (net of allowance for doubtful accounts)(Note U)	_____
Due from other funds (Note Y)	_____
Due from federal government	_____
Inventories	_____
Prepayments	_____
Notes receivable	_____
Other current assets	_____
Total current assets	_____ 0

NONCURRENT ASSETS:

Restricted assets (Note F):	
Cash	_____
Investments	_____
Receivables	_____
Notes receivable	_____
Capital assets (net of depreciation)(Note D)	
Land	_____
Buildings and improvements	_____
Machinery and equipment	_____
Infrastructure	_____
Construction in progress	_____
Other noncurrent assets	_____
Total noncurrent assets	_____ 0
Total assets	\$ _____ 0

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accruals (Note V)	\$ _____
Due to other funds (Note Y)	_____
Due to federal government	_____
Deferred revenues	_____
Amounts held in custody for others	_____
Other current liabilities	_____
Current portion of long-term liabilities:	
Contracts payable	_____
Reimbursement contracts payable	_____
Compensated absences payable (Note K)	_____
Capital lease obligations - (Note J)	_____
Notes payable	_____
Liabilities payable from restricted assets (Note Z)	_____
Bonds payable	_____
Other long-term liabilities	_____
Total current liabilities	_____ 0

NON-CURRENT LIABILITIES:

Contracts payable	_____
Reimbursement contracts payable	_____
Compensated absences payable (Note K)	_____
Capital lease obligations (Note J)	_____
Notes payable	_____
Liabilities payable from restricted assets (Note Z)	_____
Bonds payable	_____
Other long-term liabilities	_____
Total long-term liabilities	_____ 0
Total liabilities	_____ 0

NET ASSETS

Invested in capital assets, net of related debt	_____
Restricted for:	
Capital projects	_____
Debt service	_____
Unemployment compensation	_____
Other specific purposes	_____
Unrestricted	_____ 0
Total net assets	_____ 0
Total liabilities and net assets	\$ _____ 0

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

STATE OF LOUISIANA

(BTA)

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED _____, 20__**

OPERATING REVENUES

Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	_____
Other	_____
Total operating revenues	_____ 0

OPERATING EXPENSES

Cost of sales and services	_____
Administrative	_____
Depreciation	_____
Amortization	_____
Total operating expenses	_____ 0
Operating income(loss)	_____ 0

NON-OPERATING REVENUES(EXPENSES)

State appropriations	_____
Intergovernmental revenues (expenses)	_____
Taxes	_____
Use of money and property	_____
Gain (loss) on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other	_____
Total non-operating revenues(expenses)	_____ 0
Income(loss) before contributions and transfers	_____ 0

Capital contributions	_____
Transfers in	_____
Transfers out	_____
Change in net assets	_____ 0
Total net assets – beginning as restated	_____
Total net assets – ending	\$ _____ 0

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

Statement B

STATE OF LOUISIANA

(BTA)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED)

, 20

Cash flows from operating activities

Cash received from customers	\$	_____
Cash payments to suppliers for goods and services		_____
Cash payments to employees for services		_____
Payments in lieu of taxes		_____
Internal activity-payments to other funds		_____
Claims paid to outsiders		_____
Other operating revenues(expenses)		_____
Net cash provided(used) by operating activities		<u>0</u>

Cash flows from non-capital financing activities

State appropriations		_____
Proceeds from sale of bonds		_____
Principal paid on bonds		_____
Interest paid on bond maturities		_____
Proceeds from issuance of notes payable		_____
Principal paid on notes payable		_____
Interest paid on notes payable		_____
Operating grants received		_____
Other		_____
Transfers in		_____
Transfers out		_____
Net cash provided(used) by non-capital financing activities		<u>0</u>

Cash flows from capital and related financing

Proceeds from sale of bonds		_____
Principal paid on bonds		_____
Interest paid on bond maturities		_____
Proceeds from issuance of notes payable		_____
Principal paid on notes payable		_____
Interest paid on notes payable		_____
Acquisition/construction of capital assets		_____
Proceeds from sale of capital assets		_____
Capital contributions		_____
Other		_____
Net cash provided(used) by capital and related financing activities		<u>0</u>

Cash flows from investing activities

Purchases of investment securities		_____
Proceeds from sale of investment securities		_____
Interest and dividends earned on investment securities		_____
Net cash provided(used) by investing activities		<u>0</u>

Net increase(decrease) in cash and cash equivalents 0

Cash and cash equivalents at beginning of year _____

Cash and cash equivalents at end of year \$ 0

(Continued)

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

STATE OF LOUISIANA

_____ (BTA)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED _____, 20__

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

Operating income(loss)		\$ _____
Adjustments to reconcile operating income(loss) to net cash		
Depreciation/amortization	_____	
Provision for uncollectible accounts	_____	
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable	_____	
(Increase)decrease in due from other funds	_____	
(Increase)decrease in prepayments	_____	
(Increase)decrease in inventories	_____	
(Increase)decrease in other assets	_____	
Increase(decrease) in accounts payable	_____	
Increase(decrease) in accrued payroll and related benefits	_____	
Increase(decrease) in compensated absences payable	_____	
Increase(decrease) in due to other funds	_____	
Increase(decrease) in deferred revenues	_____	
Increase(decrease) in other liabilities	_____	
Net cash provided(used) by operating activities		\$ <u> 0</u>

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease	_____
Contributions of fixed assets	_____
Purchases of equipment on account	_____
Asset trade-ins	_____
Other (specify)	_____
_____	_____
_____	_____
Total noncash investing, capital, and financing activities:	<u> 0</u>

(Concluded)

The accompanying notes are an integral part of this statement.

Statement C

Notes to the Financial Statement

As of and for the year ended June 30, 20__

INTRODUCTION

The _____(BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute _____. The following is a brief description of the operations of _____(BTA) which includes the parish/parishes in which the (BTA) is located:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of _____ present information only as to the transactions of the programs of the _____ as authorized by Louisiana statutes and administrative regulations.

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

The accounts of the _____ are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the _____ (BTA) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

Notes to the Financial Statement
As of and for the year ended June 30, 20__

APPROPRIATIONS

Original approved budget	\$ _____
Amendments:	_____

Final approved budget	\$ _____ 0

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.)

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the _____ (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer. The deposits at _____, _____, were secured as follows:

	Deposits in bank accounts			Total
	Cash	Certificates of Deposit	Other (Describe)	
Deposits in bank accounts per balance sheet	\$ _____	\$ _____	\$ _____	\$ _____ 0
Bank balances:				
1. Insured or collateralized with securities held by the entity or its agency in the entity's name	_____	_____	_____	_____ 0
2. Collateralized with securities held by the pledging institution's trust department or agent in the entity's name	_____	_____	_____	_____ 0
3. Uncollateralized, including any securities held for the entity but not in the entity's name	_____	_____	_____	_____ 0
Total bank balances	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

NOTE: The "Total Bank Balances" will not necessarily equal the "Deposits in Bank Account per Balance Sheet".

Notes to the Financial Statement

As of and for the year ended June 30, 20__

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

	Banking institution	Program	Amount
1.	_____	_____	\$ _____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
Total			\$ _____ 0

Were uncollateralized securities fitting the description in (3) above during the year significantly greater than at _____ (last day of your fiscal year)? If yes, attach a statement listing the amount(s) and a reason for this occurrence.

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included in the balance sheet.

Cash in State Treasury	\$ _____
Petty cash	\$ _____

2. INVESTMENTS

Upon implementation of GASB Statement 31, reported amount and fair value will often be the same number.

The _____ (BTA) does (does not) maintain investment accounts as authorized by _____ (Note legal provisions authorizing investments by (BTA)).

Investments can be classified according to the level of risk to the entity. Using the following categories, list each type of investment disclosing the carrying amount, market value, and applicable category of risk.

Category 1 - Insured or registered in the entity's name, or securities held by the entity or its agent in the entity's name.

Category 2 - Uninsured and unregistered with securities held by the counterparty's trust department or agent in the entity's name.

Category 3 - Unsecured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the entity's name.

Notes to the Financial Statement
As of and for the year ended June 30, 20__

Type of Investment	Category of Risk			Reported Amount	Fair Value
	1	2	3		
Repurchase agreements	\$ _____	\$ _____	\$ _____	\$ 0	\$ _____
U.S. Government securities	_____	_____	_____	0	_____
Common & preferred stock	_____	_____	_____	0	_____
Commercial paper	_____	_____	_____	0	_____
Corporate bonds	_____	_____	_____	0	_____
Other: (identify)	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
	_____	_____	_____	0	_____
Total categorized investments	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

Certain investments cannot be categorized (list separately):

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Total investments \$ 0 \$ 0

3. Other Disclosures Required for Investments

- a. Investments in pools managed by other governments or mutual funds _____
- b. Securities underlying reverse repurchase agreements _____
- c. Unrealized investment losses _____
- d. Commitments as of _____ (fiscal close), to resell securities under yield maintenance repurchase agreements:
 - 1. Carrying amount and market value at June 30 of securities to be resold _____
 - 2. Description of the terms of the agreement _____
- e. Investment types owned during the year but not owned as of June 30 _____
- f. Losses during the year due to default by counterparties to deposit or investment transactions _____
- g. Amounts recovered from prior-period losses which are not shown separately on the balance sheet _____

Notes to the Financial Statement

As of and for the year ended June 30, 20__

Legal or Contractual Provisions for Reverse Repurchase Agreements

- h. Source of legal or contractual authorization for use of reverse repurchase agreements _____

- i. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year _____

Reverse Repurchase Agreements as of the Balance Sheet Date

- j. Credit risk related to the reverse repurchase agreements outstanding at balance sheet date, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest _____
- k. Commitments on _____ (fiscal close), to repurchase securities under yield maintenance agreements _____
- l. Market value on _____ (fiscal close), of the securities to be repurchased _____

- m. Description of the terms of the agreements to repurchase _____

- n. Losses recognized during the year due to default by counterparties to reverse repurchase agreements _____

- o. Amounts recovered from prior-period losses which are not separately shown on the operating statement _____

Fair Value Disclosures

- p. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices _____

- q. Basis for determining which investments, if any, are reported at amortized cost _____

- r. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool _____

- s. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares _____

- t. Any involuntary participation in an external investment pool _____

- u. Whether you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining that fair value and the reasons for having had to make such an estimate _____

Notes to the Financial Statement
As of and for the year ended June 30, 20__

v. Any income from investments associated with one fund that is assigned to another fund_____

D. CAPITAL ASSETS SCHEDULE (INCLUDING CAPITAL LEASES)

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the Balance Sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

	Year ended June 30, 2003						
	Balance 6/30/2002	Additions	Transfers *	Retirements	Balance 6/30/2003	Prior Period Adjustment	Adjusted Balance 6/30/2003
Capital assets not being depreciated							
Land	--	--	--	--	--	--	--
Non-depreciable land improvements	--	--	--	--	--	--	--
Capitalized collections	--	--	--	--	--	--	--
Construction in progress	--	--	--	--	--	--	--
Total capital assets not being depreciated	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Other capital assets							
Furniture, fixtures, and equipment	--	--	--	--	--	--	--
Less accumulated depreciation	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total furniture, fixtures, and equipment	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Buildings and improvements	--	--	--	--	--	--	--
Less accumulated depreciation	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total buildings and improvements	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Depreciable land improvements	--	--	--	--	--	--	--
Less accumulated depreciation	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total depreciable land improvements	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Infrastructure	--	--	--	--	--	--	--
Less accumulated depreciation	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total infrastructure	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total other capital assets	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Capital Asset Summary:							
Capital assets not being depreciated	--	--	--	--	--	--	--
Other capital assets, at cost	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total cost of capital assets	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Less accumulated depreciation	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Capital assets, net	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>

* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

Notes to the Financial Statement

As of and for the year ended June 30, 20__

E. INVENTORIES

The unit's inventories are valued at _____ (method of valuation). These are perpetual inventories and are expensed when used.

F. RESTRICTED ASSETS

Restricted assets in the _____ (BTA) at _____ (fiscal year end), reflected at \$_____ in the non-current assets section on Statement A, consist of \$_____ in cash with fiscal agent, \$_____ in receivables, and \$_____ investment in _____ (identify the type investments held.)

G. LEAVE

1. COMPENSATED ABSENCES

The _____ (BTA) has the following policy on annual and sick leave: (Describe leave policy.)

An example disclosure follows:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the General Fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded as a long-term obligation.

2. COMPENSATORY LEAVE

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at _____ (fiscal close) computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$_____. The leave payable (is) (is not) recorded in the accompanying financial statements.

H. RETIREMENT SYSTEM

Substantially all of the employees of the (BTA) are members of the La State Employees Retirement System (System), a cost sharing multiple-employer, defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time (BTA) employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested

Notes to the Financial Statement

As of and for the year ended June 30, 20__

employees have the option of reduced benefits at any age with 20 years of service. The System also provides death and disability benefits. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000.

Members are required by state statute to contribute 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 20__, decreased to __% of annual covered payroll from the __% and __% required in fiscal years ended June 30, 2002 and 2001, respectively. The (BTA) contributions to the System for the years ending June 30, 2003, 2002, and 2001, were \$_____, \$_____, and \$_____, respectively, equal to the required contributions for each year.

I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

GASB 12 requires the following disclosures about an employer's accounting for post retirement health care and life insurance benefits:

1. A description of the benefits provided and the employee group covered.
2. A description of the accounting and funding policies followed for those benefits.
3. The cost of those benefits recognized for the period, unless the costs are not readily determinable.**
4. The effect of significant matters affecting the comparability of the costs recognized for all periods presented.

**If the cost of any post retirement health care or life insurance benefits cannot readily be separated from the cost of providing such benefits for active employees or otherwise be reasonably approximated, the total cost of providing those benefits to active employees and retirees, as well as the number of active employees and the number of retirees covered by the plan must be disclosed.

Substantially all (BTA) employees become eligible for post employment health care, dental and life insurance benefits if they reach normal retirement age while working for the (BTA). These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the (BTA). For 2003, the cost of providing those benefits for the _____ retirees totaled \$_____.

The _____(BTA) provides certain continuing health care and life insurance benefits for its retired employees. Substantially all (BTA) employees become eligible for those benefits if they reach normal retirement age while working for the (BTA). Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the (BTA). The (BTA) recognizes the cost of providing these benefits ((BTA)'s portion of premiums) as an expenditure when paid during the year, which was \$_____ for the year ended _____, 20__. The cost of providing those benefits for _____ retirees is not separable from the cost of providing benefits for the _____ active employees. (or, The (BTA)'s cost of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For the year ended _____, 20__ the costs of _____ retiree benefits totaled \$_____).

J. LEASES

1. OPERATING LEASES

The total payments for operating leases during fiscal year_____ amounted to \$_____. A schedule of payments for operating leases follows:

Notes to the Financial Statement

As of and for the year ended June 30, 20__

Nature of lease	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009-2013	FY2014-2018
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
Total	\$ <u>0</u>						

2. CAPITAL LEASES

Capital leases are (are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

Nature of lease	Gross Amount of Leased Assets (Historical Cost)	Remaining interest to end of lease	Remaining principal to end of lease
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:

Notes to the Financial Statement
As of and for the year ended June 30, 20__

Year ending June 30, :	<u>Total</u>
2004	\$ _____
2005	_____
2006	_____
2007	_____
2008	_____
2009-2013	_____
2014-2018	_____
2019-2023	_____
Total minimum lease payments	_____ 0
Less amounts representing executory costs	_____
Net minimum lease payments	_____ 0
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ 0

3. LESSOR DIRECT FINANCING LEASES

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

- ? Collectibility of the minimum lease payments is reasonably predictable.
- ? No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement, and complete the chart below:

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	_____	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____	_____
c. Land	_____	_____	_____	_____
Less amounts representing executory costs		_____	_____	_____
Minimum lease payment receivable		0	0	0
Less allowance for doubtful accounts		_____	_____	_____
Net minimum lease payments receivable		0	0	0
Estimated residual values of leased property		_____	_____	_____
Less unearned income		_____	_____	_____
Net investment in direct financing lease		\$ _____ 0	\$ _____ 0	\$ _____ 0

Minimum lease payments do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if for example the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2003 were \$ _____ for office space, \$ _____ for equipment, and \$ _____ for land.

Notes to the Financial Statement

As of and for the year ended June 30, 20__

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of _____ (the last day of your fiscal year):

2004	\$ _____
2005	_____
2006	_____
2007	_____
2008	_____
2009-2013	_____
2014-2018	_____
2019-2023	_____
Total	\$ _____ 0

4. LESSOR – OPERATING LEASE

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectibility and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of _____ 20__:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ 0	\$ _____ 0	\$ _____ 0

The following is a schedule by years of minimum future rentals on non-cancelable operating lease(s) as of _____ (the last day of your fiscal year):

Year Ended	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>	<u>Total</u>
June 30,					
2004	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
2005					0
2006					0
2007					0
2008					0
2009-2013					0
2014-2018	_____	_____	_____	_____	0
Total	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

Contingent rentals received from operating leases received for your fiscal year was \$ _____ for office space, \$ _____ for equipment, and \$ _____ for land.

Notes to the Financial Statement
As of and for the year ended June 30, 20__

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 20__:

	Balance June 30, 2002	Year ended June 30, 2003		Balance June 30, 2003	Amounts due within one year
		Additions	Reductions		
Bonds and notes payable:					
Notes payable	\$	\$	\$	\$	--
Reimbursement contracts payable					--
Bonds payable					--
Total notes and bonds	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Other liabilities:					
Contracts payable					--
Compensated absences payable					--
Capital lease obligations					--
Liabilities payable from restricted assets					--
Claims and litigation					--
Other long-term liabilities					--
Total other liabilities	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total long-term liabilities	<u><u>--</u></u>	<u><u>--</u></u>	<u><u>--</u></u>	<u><u>--</u></u>	<u><u>--</u></u>

A detailed summary, by issues, of all debt outstanding at June 30, 20__, including outstanding interest of \$_____ is shown on schedule 4. Schedule 5 is an amortization schedule of the outstanding debt. (Send a copy of the amortization schedule for any new debt issued.)

L. LITIGATION

1. The _____(BTA) is a defendant in litigation seeking damages as follows:

Date of Action	Description of Litigation	Primary Attorney	Damages Claimed	Insurance Coverage
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Totals			\$ <u>0</u>	\$ <u>0</u>

The _____(BTA)'s legal advisor estimates that potential claims not covered by insurance would affect the financial statement as follows (would not materially affect the financial statements or is unable to estimate the effect on the financial statement):

2. Claims and litigation costs of \$ _____ were incurred in the current year and are reflected in the accompanying financial statement.

**Notes to the Financial Statement
As of and for the year ended June 30, 20__**

M. RELATED PARTY TRANSACTIONS

(FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from which result from related party transactions. List all related party transactions).

N. ACCOUNTING CHANGES

Accounting changes made during the year involved a change in accounting _____ (principle, estimate, error or entity). The effect of the change is being shown in _____.

O. IN-KIND CONTRIBUTIONS

(List all in-kind contributions that are not included in the accompanying financial statements.)

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
Total	\$ _____ 0

P. DEFEASED ISSUES

In _____, _____, the _____(BTA), issued \$_____ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of _____ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$_____, plus an additional \$_____ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated _____, _____ between the (BTA) and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$ _____ and gave the (BTA) an economic gain (difference between the present values of the debt service payments on the old and new debt of \$_____).

Q. COOPERATIVE ENDEAVORS

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association,

Notes to the Financial Statement

As of and for the year ended June 30, 20__

corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the state. The liability outstanding as of June 30, 2003, by funding source, is as follows:

NOTE: Amounts in excess of contract limits **cannot** be used to reduce the outstanding contract balance at June 30, 2003. For example, if a contract specifies a percentage of usage for each month (25%) and usage exceeds that percentage (75%), you cannot claim actual usage that exceeds contract requirements (50%).

NOTE: In order to compute your ending balances by funding source, you should begin with your balances at June 30, 2002. These amounts will be increased by amounts for new contracts and amendments and decreased for payments as well as for liquidations.

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2002-2003:

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total government-mandated nonexchange transactions (grants)			\$ _____ 0

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

At June 30, 20__, the _____ (BTA) was not in compliance with the provisions of _____ Bond Reserve Covenant that requires _____ . The _____ (BTA) did _____ to correct this deficiency.

T. SHORT-TERM DEBT

The _____ (BTA) issues short-term notes for _____.

Short-term debt activity for the year ended June 30, 20__, was as follows:

	Reason for Debt	Beginning Balance	Issued	Redeemed	Ending Balance
Tax anticipation notes	_____	\$ _____	\$ _____	\$ _____	\$ _____ 0

Notes to the Financial Statement
As of and for the year ended June 30, 20__

The _____(BTA) uses a revolving line of credit to finance bonds. _____ prior to the issuance of related

Short-term debt activity for the year ended June 30, 20__, was as follows:

	Reason for Debt	Beginning Balance	Draws	Redeemed	Ending Balance
Line of credit		\$ _____	\$ _____	\$ _____	\$ _____ 0

U. DISAGGREGATION OF RECEIVABLE BALANCES

Receivables at June 30, 20__, were as follows:

Activity	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
					0
Gross receivables	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0
Less allowance for uncollectible accounts	_____ 0	_____ 0	_____ 0	_____ 0	_____ 0
Receivables, net	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0
Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 20__, were as follows:

Activity	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
					0
Total payables	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

W. SUBSEQUENT EVENTS

[Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.]

Notes to the Financial Statement
As of and for the year ended June 30, 20__

X. SEGMENT INFORMATION

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For the purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or an other stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by the segment _____.

A. Condensed Balance Sheet:

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTA's should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTA's should be reported separately.
- (3) Total net assets – distinguishing among restricted (separately reporting expendable and nonexpendable components); unrestricted; and amounts invested in capital assets, net of related debt.

Condensed Balance Sheet:

	Segment #1	Segment #2
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

B. Condensed statement of revenues, expenses, and changes in net assets:

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers
- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.

Notes to the Financial Statement
As of and for the year ended June 30, 20__

Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	_____ 0	_____ 0
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	_____ 0	_____ 0
Beginning net assets	_____	_____
Ending net assets	_____ 0	_____ 0

C. Condensed statement of cash flows:

- (1) Net cash provided (used) by:
 - (a) Operating activities
 - (b) Noncapital financing activities
 - (c) Capital and related financing activities
 - (d) Investing activities
- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

Condensed Statement of Cash Flows:

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____ 0	_____ 0

Y. DUE TO/DUE FROM AND TRANSFERS

- 1. List by fund type the amounts **due from other funds** detailed by individual fund at your fiscal year end:

Type of Fund	Name of Fund	Amount
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____ 0

**Notes to the Financial Statement
As of and for the year ended June 30, 20__**

2. List by fund type the amounts **due to other funds** detailed by individual fund at fiscal year end:

Type of Fund	Name of Fund	Amount
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due to other funds		\$ <u>0</u>

3. List by fund type **all transfers from other funds for the fiscal year:**

Type of Fund	Name of Fund	Amount
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers from other funds		\$ <u>0</u>

4. List by fund type **all transfers to other funds for the fiscal year:**

Type of Fund	Name of Fund	Amount
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers to other funds		\$ <u>0</u>

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Liabilities payable from restricted assets in the _____(BTA) at _____(fiscal year end), reflected at \$ _____ in the current liabilities section on Statement A, consist of \$ _____ in accounts payable, \$ _____ in notes payable, and \$ _____ in _____.

Liabilities payable from restricted assets in the _____(BTA) at _____(fiscal year end), reflected at \$ _____ in the non-current liabilities section on Statement A, consist of \$ _____ in accounts payable, \$ _____ in notes payable, and \$ _____ in _____.

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS

The following adjustments were made to restate beginning net assets for June 30, 20__.

Notes to the Financial Statement

As of and for the year ended June 30, 20__

Fund balance July 1, 2002, <u>previously reported</u>	Adjustments <u>+ or (-)</u>	Beginning net assets, July 1, 2002, <u>As restated</u>
\$ _____	\$ _____	\$ _____ --
_____	_____	_____ --
_____	_____	_____ --
_____	_____	_____ --
_____	_____	_____ --
_____	_____	_____ --

Each adjustment must be explained in detail on a separate sheet.

(NOTE: Net Assets at July 1, 20__, previously reported, must correspond to Net Assets at June 30, 20__, per the information received from OSRAP.)

STATE OF LOUISIANA

(BTA)

SCHEDULE OF STATE FUNDING

For the Year Ended _____

(Fiscal Close)

<u>Description of Funding</u>	<u>Amount</u>
1. _____	\$ _____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____
Total	\$ <u>0</u>

STATE OF LOUISIANA
 _____(BTA)
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION
For The Year Ended _____
(Fiscal Close)

Fiscal Year
Ending:

	<u>Principal</u>	<u>Interest</u>
2004	\$ _____	\$ _____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
 Total	 \$ _____ --	 \$ _____ --

STATE OF LOUISIANA
(BTA)
SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended June 30, 20__

Fiscal Year Ending:	Payment	Interest	Principal	Balance
2004	\$ _____	\$ _____	\$ _____	\$ _____ --
2005	_____	_____	_____	_____ --
2006	_____	_____	_____	_____ --
2007	_____	_____	_____	_____ --
2008	_____	_____	_____	_____ --
2009-2013	_____	_____	_____	_____ --
2014-2018	_____	_____	_____	_____ --
2019-2023	_____	_____	_____	_____ --
2024-2028	_____	_____	_____	_____ --
 Total	 \$ <u> --</u>	 \$ <u> --</u>	 <u> --</u>	 <u> --</u>

STATE OF LOUISIANA
 _____ (BTA)
SCHEDULE OF NOTES PAYABLE AMORTIZATION
 For The Year Ended June 30, 20__

Fiscal Year Ending:	Principal	Interest
2004	\$ _____	\$ _____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009-2013	_____	_____
2014-2018	_____	_____
2019-2023	_____	_____
2024-2028	_____	_____
Total	\$ _____ --	\$ _____ --

STATE OF LOUISIANA
 _____ (BTA)
SCHEDULE OF BONDS PAYABLE AMORTIZATION
 For The Year Ended June 30, 20__

Fiscal Year Ending:	Principal	Interest
2004	\$ _____	\$ _____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
Total	\$ _____ --	\$ _____ --

STATE OF LOUISIANA
(BTA)
SCHEDULE OF CURRENT YEAR REVENUES AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION – NON GAAP BASIS
June 30, 20__

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/03	Revised Budget	Variance Favorable/ (Unfavorable)
Revenues					
Federal Funds	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Self-Generated	_____	_____	_____	_____	_____
Total appropriated revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenses					
Cost of goods sold	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Personal services	_____	_____	_____	_____	_____
Travel	_____	_____	_____	_____	_____
Operating Services	_____	_____	_____	_____	_____
Supplies	_____	_____	_____	_____	_____
Professional services	_____	_____	_____	_____	_____
Other charges	_____	_____	_____	_____	_____
Capital outlay	_____	_____	_____	_____	_____
Interagency transfers	_____	_____	_____	_____	_____
Debt service	_____	_____	_____	_____	_____
Other:					
Bad debts	_____	_____	_____	_____	_____
Depreciation	_____	_____	_____	_____	_____
Compensated absences	_____	_____	_____	_____	_____
Interest	_____	_____	_____	_____	_____
Other (identify)	_____	_____	_____	_____	_____
Total appropriated expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess(deficiency) of revenues over expenses (budget basis)	<u>\$ 0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Continued

STATE OF LOUISIANA
 _____(BTA)
SCHEDULE OF CURRENT YEAR REVENUES AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION – NON GAAP BASIS
 June 30, 20__

Excess(deficiency) of revenues over expenses(budget basis) \$ _____

Reconciling items:

- Cash carryover _____
- Interest income _____
- Depreciation _____
- Payroll accrual _____
- Compensated absences adjustment _____
- Capital outlay _____
- Disposal of fixed assets _____
- Change in inventory _____
- Interest expense _____
- Bad debts expense _____
- Prepaid expenses _____
- Principal payment _____
- Accounts receivable adjustment _____
- Accounts payable/estimated liabilities adjustment _____
- Loss liability adjustment _____
- Harvest _____
- Animal expenses transferred to cost of sales _____
- Expense transferred to work in process _____
- Other _____

Excess(deficiency) of revenues over Expenses (GAAP basis) \$ 0

Concluded

STATE OF LOUISIANA

_____ (Agency)

COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the state and reason for the changes in the budget, please complete the schedule below. If the change is greater than 10%, explain the reason for the change.

	<u>2003</u>	<u>2002</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ _____	\$ _____	\$ _____ -	\$ _____
Expenses	_____	_____	_____ -	_____
2) Capital assets	_____	_____	_____ -	_____
Long-term debt	_____	_____	_____ -	_____
Net Assets	_____	_____	_____ -	_____
Explanation for change:	_____			

3)	<u>2003 Original Budget</u>	<u>2003 Final Budget</u>	<u>Difference</u>	<u>Percentage Change</u>
Revenues	\$ _____	\$ _____	\$ _____ -	\$ _____
Expenditures	_____	_____	_____ -	_____
Explanation of change:	_____			

	<u>2003 Final Budget</u>	<u>2003 Actual Budget</u>	<u>Difference</u>	<u>Percentage Change</u>
Revenues	_____	_____	_____	_____
Expenditures	_____	_____	_____	_____
Explanation of change:	_____			

**INFORMATION FOR “DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS”
Supplementary Information Schedule**

Purpose:

Note C - This note provides the required disclosures about the governmental entities' deposits with financial institutions and investments. The disclosures required for deposits and investments as of the balance sheet date provides information about the credit risk and market risk of the deposits and investments and are designed to provide users of the financial statements information about the potential for losses associated with the deposits and investments.

I. Comparison of amounts disclosed for GASB 3 requirements in the note to amounts shown on the Balance Sheet:

- Generally, the amounts of cash and investments on the balance sheet will not be classified exactly the way they would be classified in the note.
- “Deposits with Financial Institutions” and “Investments” in the note may be reported on the balance sheet using titles or line items that are different than those in the note, or there may be combinations of titles or line items. For instance, “Deposits” in the note may come from several line items on the balance sheet such as “Cash in Bank” and “CD’s”, or even “Investments” (See section II below that gives further guidance on what should be considered “Deposits” in the note).
- Line items on the balance sheet may include amounts that would be deposits in the note, and may also include amounts that would be investments in the note. Also, cash and cash equivalents line items on the balance sheet may include amounts that are not deposited in bank accounts of the entity and therefore would not be reported in the note at all, such as petty cash, cash on hand, and treasury cash.
- Each line item on the balance sheet that involves cash or investments, including any restricted cash and/or investments, needs to be analyzed to determine what is included in the item and how it should be disclosed in the note.
- There is not a requirement to provide reconciliation between disclosures in the note and the amounts on the balance sheet, but preparing one could be useful. If a reconciliation is prepared, the total of the balance sheet cash, cash equivalents, and investment line items should equal the total of the deposits and investments in the note (unless the balance sheet cash includes cash not deposited in bank accounts as mentioned above).

II. “Deposits with Financial Institutions” section of the note

Generally, this section of the GASB 3 disclosure, previously titled “Cash and Cash Equivalents”, refers to the various examples of “Deposits With Financial Institutions” (See A. for examples). The term “cash and cash equivalents” is used in reference to GASB Statement 9 that affects presentation for the balance sheet and statement of cash flows, not the note disclosures required by GASB Statement 3. “Deposits with Financial Institutions” includes deposit accounts in banks, savings and loan associations, and credit unions. It can include demand, savings, or time accounts, negotiable order of withdrawal (NOW) accounts, and non-negotiable CD’s. As stated previously, deposits for GASB 3 disclosure may be a combination of balance sheet line items or titles. DO NOT include treasury cash, petty cash not in a bank account, or cash on hand in the note. If a reconciliation of the note and the balance sheet is prepared as mentioned previously, these amounts would be reconciling items.

A. Examples and/or definitions:

Nonnegotiable Certificates of Deposit – Nonnegotiable CDs are time deposits that are placed by depositors directly with financial institutions and generally are subject to a penalty if redeemed before maturity. These are treated as **deposits** for GASB 3 Note disclosures. (Negotiable CDs are securities that are normally sold in \$1 million units that

are traded in a secondary market. These are treated as **investments** for GASB 3 Note disclosures.)

Money Market Accounts – financial institution “money market” accounts are simply deposits that pay interest at a rate set to make the accounts competitive with money market mutual funds. They should be treated like any other deposit account for GASB 3 Note disclosures.

Bank Investment Contracts (BIC) – A BIC is a general obligation instrument issued by a bank, typically to a pension plan, that provides for a guaranteed return on principal over a specified period. Since a bank issues these, they are treated as **deposits** for GASB 3 Note disclosures.

B. Other definitions as applied to deposits:

Insured (Insurance) – deposits are insured by federal deposit insurance (FDIC), state deposit insurance, multiple financial institution collateral pools that insure public deposits, and even commercial insurance (if scope of coverage would be substantially the same as FDIC).

Collateral – Security pledged by a financial institution to a government entity for its deposits.

III. “Investments” section of Note

Investments for GASB 3 requirements are either “categorized as to level of credit risk” or “not categorized”, and are generally classified by whether they fit the definition of securities or not (see the definition of securities in section IV.C.).

A. Types of investments that can be categorized as to level of risk & definitions/examples (In general, investments that fit the definition of securities are categorized in categories of risk.)

1. Repurchase Agreements – An agreement in which a governmental entity (buyer-lender) transfers cash to a broker-dealer or financial institution (seller-borrower); the broker-dealer or financial institution transfers securities to the entity and promises to repay the cash plus interest in exchange for: a) the same securities, or for b) different securities.
2. U.S. Government Obligations – examples include treasury bills, treasury notes and treasury strips; obligations of certain U.S. Government Agencies such as FNMA, FHLB, or SLMA.
3. Common & Preferred Stock – a security that represents an ownership interest in an entity.
4. Commercial Paper – An unsecured promissory note issued primarily by corporations for a specific amount and maturing on a specific day. Almost all commercial paper is rated as to credit risk by rating services.
5. Corporate Bonds
6. Other – It is not appropriate to present material amounts of investments as “Other”, unless the narrative of the note disclosure describes the composition of the “Other” category
7. Closed-end Mutual Fund – The investment company sells shares of its stock to investors and it invests on the shareholders’ behalf in a diversified portfolio of securities. A closed-end mutual fund has a constant number of shares, the value depends on the market supply and demand for the shares rather than directly on the value of the portfolio, the fund does issue certificates, and the securities are traded on a stock exchange.

B. Types of investments that cannot be categorized as to level of risk: (In general, investments that are not securities are not classified in categories of credit risk)

1. Reverse Repurchase Agreements - An agreement in which a broker-dealer or financial institution (buyer-lender) transfers cash to a governmental entity (seller-borrower); the entity transfers securities to the broker-dealer or financial institution and promises to repay the cash plus interest in exchange for a) the same securities, or for b) different securities.
2. Open-end Mutual Funds – The investment company sells shares of its stock to investors and it invests on the shareholders' behalf in a diversified portfolio of securities. In contrast to a closed-end mutual fund, the open-end mutual fund creates new shares to meet investor demand, the value depends directly on the value of the portfolio, and the fund does not issue certificates but sends out periodic statements showing account activity. These investments are not evidenced by securities that exist in physical or book entry form.
3. Investments in pools managed by another government – GASB 3 does not require the investment to be categorized as to level of risk, but it does not prohibit it either. Generally, these investments would not be categorized because they are not evidenced by securities that exist in physical or book entry form.
4. Private placements, such as venture capital and limited partnerships
5. Investments in real estate, annuity contracts, and direct investments in mortgages

IV. Categories of Credit Risk for Deposits and Investments

Deposits and investments are subject to several types of risks, mainly credit risk and market risk.

- ? Credit risk - defined as the risk that a counterparty to an investment transaction will not fulfill its obligations and can be associated with the issuer of securities, with a financial institution holding deposits, or with a party holding investment or collateral securities.
- ? Market risk – defined as the risk that the market value of investment securities, collateral securities protecting a deposit or securities of a repurchase agreement will decline.
- ? Credit risk categories – concerned with custodial credit risk, which is the risk that a government will not be able (1) to recover deposits if the depository financial institution fails or (2) to recover the value of investment or collateral securities that are in the possession of an outside party if the counterparty to the investment or deposit transaction fails.

A. Deposits are classified into three categories depending on whether they are insured or collateralized, and who holds the collateral and how the collateral is held.

- ? Collateral – Securities pledged by the financial institution for the purpose of securing the governmental entity's deposits.
- ? Collateralized – When the entity's deposits are secured with securities pledged by the financial institution holding the deposits.
- ? Category 1 – Deposits that are covered by insurance (FDIC) or collateralized with securities that are held by the entity in the entity's name or registered in the entity's name.
- ? Category 2 – Deposits that are not insured but are collateralized with securities that are held by the financial institution's trust department or agent and are in the entity's name.
- ? Category 3 – Deposits that are not covered by insurance and also are not collateralized. Not collateralized includes when the securities are held by the financial institution's trust department or agent and they are not in the entity's name.

B. Investments are classified into three categories depending on whether they are insured or registered, and who holds the securities and how they are held.

- ? Category 1 – Investments that are insured (SIPC) or registered in the entity's name, or securities held by the entity or agent in the entity's name.

- ? Category 2 – Investments that are not insured or registered, and the securities are held by the counterparty's trust department or agent in the entity's name.
- ? Category 3 – Investments that are not insured or registered, and the securities are held by the counterparty or its trust department or agent not in the entity's name.

C. Securities as applied to the credit risk categories

Securities – a transferable financial instrument that evidences ownership or creditorship. Securities can be in either paper or book-entry form.

1. Examples of securities that are often held by or pledged to (as collateral) governmental entities include:
 - a. Treasury bills, treasury notes, treasury bonds
 - b. Federal agency obligations
 - c. Corporate debt instruments (including commercial paper)
 - d. Corporate equity instruments
 - e. Negotiable CD's (keyword here is negotiable)
 - f. Bankers' acceptances
 - g. Shares of closed-end mutual funds (keyword here is closed-end)
 - h. Shares of unit investment trusts

2. Instruments or investments that are not securities include:
 - a. Investments made directly with another party (such as limited partnerships)
 - b. Real estate
 - c. Direct investments in mortgages and other loans
 - d. Investments in open-ended mutual funds (keyword here is open-ended)
 - e. Pools managed by other governments
 - f. Annuity contracts
 - g. Guaranteed investment contracts

These instruments or investments would not be categorized as to credit risk or GASB 3 disclosure requirements.