

**State of Louisiana  
Comprehensive Annual Financial Report  
for the Year Ended June 30, 2001**

**M. J. "MIKE" FOSTER, JR.**  
Governor



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



M. J. "Mike" Foster, Jr.

Governor

State of Louisiana

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# State of Louisiana

## DIVISION OF ADMINISTRATION OFFICE OF THE COMMISSIONER

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

MARK C. DRENNEN  
COMMISSIONER OF ADMINISTRATION

November 16, 2001

To: The Honorable M. J. "Mike" Foster, Jr., Governor,  
Members of the Legislature, and the  
People of the State of Louisiana

It is my privilege to present the Louisiana Comprehensive Annual Financial Report (CAFR) on the financial condition of the State of Louisiana for the fiscal year ended June 30, 2001. The report is prepared in conformity with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

The CAFR was prepared by the Division of Administration, Office of Statewide Reporting and Accounting Policy, pursuant to Section 80 of Title 39 of the Louisiana Revised Statutes, which requires the preparation of a comprehensive annual financial report in conformity with generally accepted accounting principles.

The Division of Administration is responsible for the accuracy of the data presented and the completeness and fairness of its presentation, including all disclosures. To the best of our knowledge and belief, the data presented are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the State of Louisiana. All disclosures necessary to enable the reader to gain an understanding of the state's financial activities have been included.

The state's General Purpose Financial Statements include all funds and account groups comprised in the state's legal entity or primary government. The state's reporting entity also comprises its component units for which the elected officials of the state's primary government are financially accountable. We followed the criteria established in GASB Statement No. 14, The Financial Reporting Entity, to determine the organizations for which the state is financially accountable. Note 1A to the financial statements explains the financial activities included in the state's reporting entity.

The CAFR includes the following: an introductory section; a financial section that presents the General Purpose Financial Statements, combining financial statements, supporting schedules, and fund descriptions; and a statistical section that presents financial, economic, and demographic data for Louisiana.

### **FINANCIAL PRESENTATION**

The fund classification used to present the data in the financial statements is prescribed by the GASB. This system was developed to improve the comparability of financial reports of different governmental units. Three categories are used to classify the funds of the state's primary government and its component units: governmental, proprietary, and fiduciary. Each category reported for the primary government is divided into the following "fund types":

Governmental fund types are those through which state functions are financed. Governmental fund types include the General Fund, special revenue, debt service, and capital projects funds.

Proprietary fund types account for activities that are commercial in nature--similar to those often found in the private sector. Proprietary fund types include the enterprise and internal service funds.

Fiduciary fund types include trust funds, which account for assets held by the primary government in a trustee capacity; agency funds, which account for assets held by the primary government as an agent for individuals, private organizations, other governments and/or other funds; and pension trust funds, which account for the activities of the various state administered retirement systems.

### **INDEPENDENT AUDIT**

The accompanying financial statements have been audited by the Office of Legislative Auditor. Their examination was conducted in accordance with generally accepted governmental auditing standards and Governmental Auditing Standards, issued by the Comptroller General of the United States. The opinion of this office appears at the beginning of the financial section.

### **ACCOUNTING SYSTEM AND BUDGETARY CONTROL**

The state's management is responsible for establishing and maintaining internal controls designed to ensure that the state's assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow 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 the state's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The state's accounting records for general governmental funds, as well as the accounting records for expendable trust and agency funds, are maintained on the modified accrual basis of accounting. Revenues are recorded when measurable and available; expenditures are recorded when services or goods are received and the liability incurred. The accrual basis is used to account for proprietary, nonexpendable trust, and pension trust funds, as well as colleges and universities (included with the discrete component units). This means that revenues are recognized when earned and expenses are recognized when incurred. Additional discussions of the budgetary and GAAP bases of accounting are presented in Note 1D to the financial statements.

Final financial control is exercised under the budgetary system. Statements are presented in conformity with GAAP and are also presented on a non-GAAP budgetary basis to demonstrate legal compliance. Differences between the two bases of accounting (GAAP vs. Non-GAAP budgetary) include: (1) entity differences--the GAAP reporting entity may include organizations such as component units that are not included in the state's budget; (2) basis differences--the GAAP basis results in the reporting of accruals whereas the non-GAAP budgetary basis results in the reporting of cash transactions; and (3) timing differences--the legal basis may include continuing appropriations, project appropriations, or automatic reappropriations. A reconciliation between GAAP basis and non-GAAP budgetary basis fund balances is presented in Note 1D to the financial statements.

**CASH MANAGEMENT**

In Louisiana, with the exception of certain organizations within the state's reporting entity that have independent powers to manage and invest their funds, the State Treasurer is responsible for managing the state's cash and investments. During fiscal year 2001, cash management and investment transactions made by the State Treasurer included checking accounts, certificates of deposit with qualified depositories, 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 3 to the financial statements.

For fiscal year 2001, the Treasury earned \$120,516,648 on its fixed-income investments for the General Fund. The investments earned a rate of return of 5.22%, which represents a 15.4% decrease over the previous year. This compares with the fiscal year 2000 return of 6.17%, with earnings of \$116,233,082. By comparison, the 30-day Treasury Bill yield averaged 5.1% and the two-year Treasury Bill averaged 8.5%.

The fixed income and equity investments of the Louisiana Education Quality Trust Fund (LEQTF) earned a total rate of return of 4.1% for the 2001 fiscal year, compared with 5.0% for the 2000 fiscal year. This represents an 18% decrease over the previous year.

**GENERAL GOVERNMENTAL FUNCTIONS**

The following schedule presents a summary of revenues, recorded on the modified accrual basis, for the governmental fund types (General, special revenue, debt service, and capital projects) for the fiscal year ended June 30, 2001, and the amount and percentage increases and decreases in relation to prior year's revenues (in millions).

<i>Revenues</i>	<i>FY 2001 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease) from FY 2000</i>	<i>Percentage Increase/ (Decrease) from FY 2000</i>
<i>Income Taxes</i>	\$ 2,062	13.5%	\$ 295	16.7%
<i>Sales Taxes</i>	2,665	17.4	351	15.2
<i>Corporate and Public Utility Taxes</i>	249	1.6	(23)	(8.5)
<i>Motor Vehicle Fuel Taxes</i>	470	3.1	(2)	(0.4)
<i>Other Taxes</i>	1,006	6.6	89	9.7
<i>Gaming</i>	525	3.4	60	12.9
<i>Licenses, Permits and Fees</i>	523	3.4	13	2.6
<i>Tobacco Settlement</i>	141	0.9	(34)	(19.4)
<i>Sales, Services and Charges</i>	682	4.5	67	10.9
<i>Federal Government</i>	5,425	35.5	420	8.4
<i>Royalties &amp; Rentals on State Lands</i>	421	2.8	163	63.2
<i>Interest Income</i>	136	0.9	17	14.3
<i>Other</i>	996	6.4	486	95.3
<i>Total</i>	<u>\$15,301</u>	<u>100.0%</u>	<u>\$1,902</u>	<u>14.2%</u>

Four categories of revenue made up the majority of the increase over the previous year: income taxes, sales taxes, federal revenue, and various other receipts. Increases in income tax revenues are due to legislative changes in existing tax rates, including the elimination of the education tax credit for calendar year 2000 and cutting in half the credit for excess federal itemized deductions. Income taxes normally report an increase of at least 6% per year, which also contributes to this increase. Sales tax increases are attributable to the suspension of the 1% sales tax exemption, increases in the taxable cost of natural gas used for heating and electricity production, and the increase in sales of taxable oil and gas. The final two major increases are interrelated. During the fiscal year, the state participated in the nursing home intergovernmental transfer payment program from the federal government. The state received \$309 million in new federal money, expensed this (see increase in Health and Welfare expenditures) plus \$129 million in state matching funds, and then received \$436 million back from the nursing homes where the original money was sent. This final receipt of money was classified to other revenue.

Expenditures for governmental fund types, presented on the modified accrual basis, for the fiscal year ended June 30, 2001, and the amount and percentage increases and decreases in relation to prior year's expenditures are shown below for the functions of general government (in millions).

<i>Expenditures</i>	<i>FY 2001 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease) from FY 2000</i>	<i>Percentage Increase/ (Decrease) from FY 2000</i>
<i>General Government</i>	\$ 932	7.2%	\$3	0.3%
<i>Culture, Recreation, and Tourism</i>	52	0.4	(5)	(8.8)
<i>Transportation and Development</i>	301	2.3	11	3.8
<i>Public Safety</i>	194	1.6	6	3.2
<i>Health and Welfare</i>	4,931	38.2	538	12.3
<i>Corrections</i>	569	4.4	(10)	(1.7)
<i>Conservation</i>	183	1.4	(20)	(9.9)
<i>Education</i>	3,242	25.1	119	3.8
<i>Intergovernmental</i>	419	3.3	(22)	(5.0)
<i>Other</i>	29	0.2	(11)	(27.5)
<i>Capital Outlay</i>	846	6.6	(204)	(19.4)
<i>Debt Service</i>	328	2.5	172	110.3
<i>Insurance Operations</i>	<u>879</u>	<u>6.8</u>	<u>177</u>	25.2
<i>Total</i>	<u>\$12,905</u>	<u>100%</u>	<u>\$754</u>	6.2%

Major increases include the \$438 million due to the nursing home interagency transfer payment for Health and Welfare (discussed previously). Continued, increased use of the Tuition Opportunity Scholarship Program for Students (TOPS) by Louisiana's college students is the reason educational expenditures are higher than those for the previous year. When the anomaly of the nursing home transfer expenditure is removed, total expenditures increased less than the cost of inflation.

**GENERAL FUND**

Many state programs are accounted for in the General Fund, which reported the following (in thousands):

	<i>Balance as of June 30, 2001</i>	<i>Increase (Decrease) from FY 2000</i>	<i>Percentage Increase/(Decrease) From FY 2000</i>
<i>Unreserved/Undesignated Fund</i>			
<i>Balance</i>	27,251	107,896	133.79%
<i>Total Fund Balance</i>	338,747	44,252	15.03
<i>Revenues</i>	5,046,080	494,576	10.90
<i>Transfers In</i>	8,839,882	824,324	10.30
<i>Expenditures</i>	11,633,119	820,125	7.60
<i>Transfers Out</i>	2,205,805	373,174	20.40

The marked improvement in the General Fund unreserved/undesignated fund balance was caused by the increase in revenue mentioned previously while expenditures only increased 7.6%. The fund balance would have been larger except for the effect of Act 1182 of 2001, which directed \$185 million of the anticipated surplus to the Deficit Elimination/Capital Outlay Escrow Replenishment Fund, a special revenue fund.

**PROPRIETARY AND FIDUCIARY FUNDS**

The state's enterprise funds reported retained earnings of \$98 million as of June 30, 2001, compared with \$82 million in retained earnings as restated, as of June 30, 2000, an increase of 20.1%. These changes are primarily the result of the reclassification of internal service funds to enterprise funds.

Internal service funds reported retained earnings of \$11 million at June 30, 2001, compared with restated retained earnings of \$13 million reported at June 30, 2000, a decrease of approximately 12%. Operating revenues for the internal service funds increased to \$57.5 million in fiscal year 2001 from \$56.7 million in fiscal year 2000, whereas operating expenses increased to \$58.6 million in fiscal year 2001 from \$56.3 million in fiscal year 2000.

Fund balances in the expendable trust funds increased approximately 26.3%, to \$2,138 million as of June 30, 2001, from \$1,692 million as of June 30, 2000. Revenue for the expendable trust funds increased to \$229 million in fiscal year 2001 from \$224 million in fiscal year 2000 and expenditures increased to \$222 million for fiscal year 2001, compared with \$188 million in fiscal year 2000.

Fund balances in the nonexpendable trust funds increased approximately 2.3% to \$846 million as of June 30, 2001, from \$827 million as of June 30, 2000. Revenue for nonexpendable trust funds dropped to \$(5.2) million in fiscal year 2001 from \$1.4 million in fiscal year 2000; operating expenses decreased to \$0.8 million in fiscal year 2001 from \$1 million in fiscal year 2000. This extreme decrease in revenues is due to the large investment losses taken by the Louisiana Education Quality Trust Fund.

The pension and investment trust funds' net assets held in trust for pension benefits and investment pool participants totaled \$20.4 billion at June 30, 2001, compared with approximately \$21.8 billion at June 30, 2000, a 6.3% decrease. Of these net assets, \$757 million was contributed by the Louisiana Asset Management Pool (LAMP), an external investment pool offered to local governments.

**DEBT ADMINISTRATION**

Louisiana Revised Statutes (LRS) 39:1365(25) and 39:1402(D) limit the authorization and issuance, respectively, of general obligation bonds. This serves as a legal debt limit. As of June 30, 2001, Louisiana's authorized limit was \$17,373,270,000; total general obligation bonds authorized totaled \$1,941,026,000, or 11.18% of the bond authorization limit. LRS 39:1367 requires the State Bond Commission to establish an annual limit on the issuance of net state tax-supported debt. For fiscal year 2001, the limit on net state tax-supported debt is 6.6% of estimated General Fund and dedicated funds revenues, as established by the Revenue Estimating Conference. At June 30, 2001, total net state tax-supported debt paid was \$311,713,806. Additional information on the derivation of the issuance and debt limits is provided in Note 7 to the financial statements. The ratios of general obligation bond debt service requirements to assessed property value, to market value of taxable property, and to the total state population are considered useful indicators of the state's debt position. Data shown below do not include self-supporting general obligation debt, and have been reduced for reimbursements from colleges and local governments. Based on an estimate of projected population, we anticipate the debt service per capita for fiscal year 2001 to be approximately \$584. As has been reported in previous years, the debt service per capita continues to decline. Since its high point in 1986 of \$1,177, debt service per capita has decreased just over 50%.

<i>Year</i>	<i>State-Supported General Obligation Debt Service Requirements to Maturity</i>	<i>General Obligation Debt Service Per Capita</i>	<i>Ratio of General Obligation Debt Service to Assessed Value of Taxable Property</i>	<i>Ratio of General Obligation Debt Service to Fair Market Value of Taxable Property</i>
2001	\$2,661,487	*583.66	**	**
2000	2,360,814	528.26	14.2%	1.3%
1999	2,453,476	561.18	15.8	1.4
1998	2,677,781	612.90	18.2	1.6
1997	2,723,231	625.74	19.2	1.7
1996	2,941,714	676.10	22.2	2.0
1995	3,377,945	777.97	27.9	2.6
1994	3,494,583	809.87	29.2	2.7
1993	3,560,631	829.02	32.0	2.8
1992	3,687,077	860.06	34.1	3.0

\* Estimated projected population of 4,560,000

\*\*Current year unavailable

Louisiana's bond ratings for general obligation debt remained unchanged from fiscal year 2000: A from Standard and Poor's, A2 from Moody's, and A from Fitch.

## **RETIREMENT SYSTEMS**

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 state's retirement systems can be found in Note 4 to the financial statements.

## **RISK MANAGEMENT**

The state's 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's fleet. Other coverage, such as bonds, crime, aviation, and marine insurance, is provided as needed. Note 16A to the financial statements provides additional information about the state's risk management operations.

**ECONOMIC OVERVIEW AND OUTLOOK** This economic discussion is from the executive summary of The Louisiana Economic Outlook: 2002 and 2003, by Loren C. Scott, James A. Richardson and A.M.M. Jamal, published in September 2001.

*Louisiana's economy should get a nice boost from a recovering U.S. economy and relatively low interest rates over the next year. While the estimated employment growth rate will only increase about 1.4%, the extraction industry will continue to act as a "safety net". The extraction industry continues a slow steady increase in employment, mainly because of higher energy prices. This affects other industries such as machinery, fabrication and transportation equipment that rely on the oil and gas industry. Other industries that show a decrease in employment are the chemical, food processing, petroleum refining and electronics industries. It is anticipated that this mixture of pluses and minuses will offset each other and manufacturing employment will remain flat.*

*The services employment is the largest sector in Louisiana and as the economy expands and baby boomers age, the demand for services employment will continue to rise. Other employment sectors that show a steady upward growth trend are construction, trade, government, and non-rail transportation. Thus, the services and trade sectors continue to be major job generators in Louisiana. For the first time in history, it is expected that Louisiana will have more than 2 million people employed within its borders.*

*According to the 2000 census, Louisiana has been setting population records since the severe decline shown in the 1990 census. The state's population grew 5.9% over the last ten years which has made Louisiana the 22<sup>nd</sup> most populous state. It is projected that Louisiana's population will rise by 0.6% a year through 2003.*

*Because of the tragic events of September 11, 2001, the projected outlook is not expected to change significantly but the impact is difficult to determine. Uncertainties will create cautions that will affect the U.S. economy and, ultimately, Louisiana, but this will be temporary. The U.S. economy is as fundamentally strong as before those events.*

## MAJOR INITIATIVES AND PROJECTS

- The ISIS Human Resources system (SAP) was implemented as an integrated human resource/payroll system to replace the many statewide and agency internal systems which required multiple entries of the same data. The system resolved many of the problems with the legacy systems. In addition, it provides more accurate and up-to-date data for decision making, increases efficiency and effectiveness, enhances functionality, decreases software maintenance efforts, eliminates redundant data collection, and reduces the effort required to comply with federal and state tax reporting. Modules have been implemented to support Organizational Management, Personnel Management, Benefits, Time Recording, Payroll Processing and Third Party Processing (payroll payables). Using ISIS HR replaced the following statewide systems: Civil Service's Personnel Processing System, Position Data Base, and Uniform Payroll System.
- Louisiana's continued improvement in the implementation of electronic government using digital technologies to improve the delivery of services to the public has been recognized by the Center for Digital Government and the Progress and Freedom Foundation. The center ranked Louisiana in the top 20 nationally in how state governments are using digital technology. This recognition follows the release of the state's information technology (IT) master plan: *LA Connections: Louisiana's Blueprint for Digital State Government*. The vision of LA Connections is that every person will have access to state government services 24 hours a day, seven days a week, and that technology innovations will enhance the quality of life for all Louisiana residents. Louisiana was also listed in *Site Selection Magazine* as one of the top 10 states in the nation in two categories: (1) most new and expanded corporate facilities in the U.S., and (2) capital investment per 1 million residents. This confirms that Louisiana is right on track with the *Louisiana: Vision 2020* economic development plan in attracting new businesses to Louisiana.
- Aggreko, Inc., a multinational utility service company, will stay in Louisiana and build its \$3 million headquarters for its continued growth in North America and its future expansion to South and Central America. Aggreko, Inc., is a world leader in providing interim utility power systems and consulting and engineering services to municipalities and various industries. Aggreko will have a positive impact on the state's economy by providing high-paying jobs for the headquarters and by offering employment opportunities for construction, both of which will stimulate the economy.
- The state's first Computer Forensics Laboratory in the High-Technology Crime Unit (HTCU) became reality, equipped with state-of-the-art devices and cutting-edge computer technology to aid investigators throughout the state. The mission of the unit is to investigate, interdict, and prosecute all crimes in the state that involve computers. Legislation regarding computer tampering was introduced to define hacking and criminal offenses pertaining to the introduction of computer viruses and denial of service attacks.

The Honorable M. J. "Mike" Foster, Jr., et al.  
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November 16, 2001

**ADDITIONAL INFORMATION**

The Office of Statewide Reporting and Accounting Policy, in cooperation with the Office of Information Services, provides access to the Louisiana Comprehensive Annual Financial Report on the internet. Currently, seven years, from 1994 to 2000, are available at <http://www.state.la.us/osrap/cafr.htm>. The 2001 CAFR should be available on the internet in February or March 2002.

**ACKNOWLEDGMENTS**

In conclusion, I wish to express my appreciation to the financial officers and accountants throughout state government whose cooperation and assistance have made this report possible. In addition, the staff of the Office of Statewide Reporting and Accounting Policy deserve a special acknowledgment 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.

Sincerely yours,



Mark C. Drennen  
Commissioner of Administration

MCD:WJK:fhk

# 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

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### Judicial (Elected)

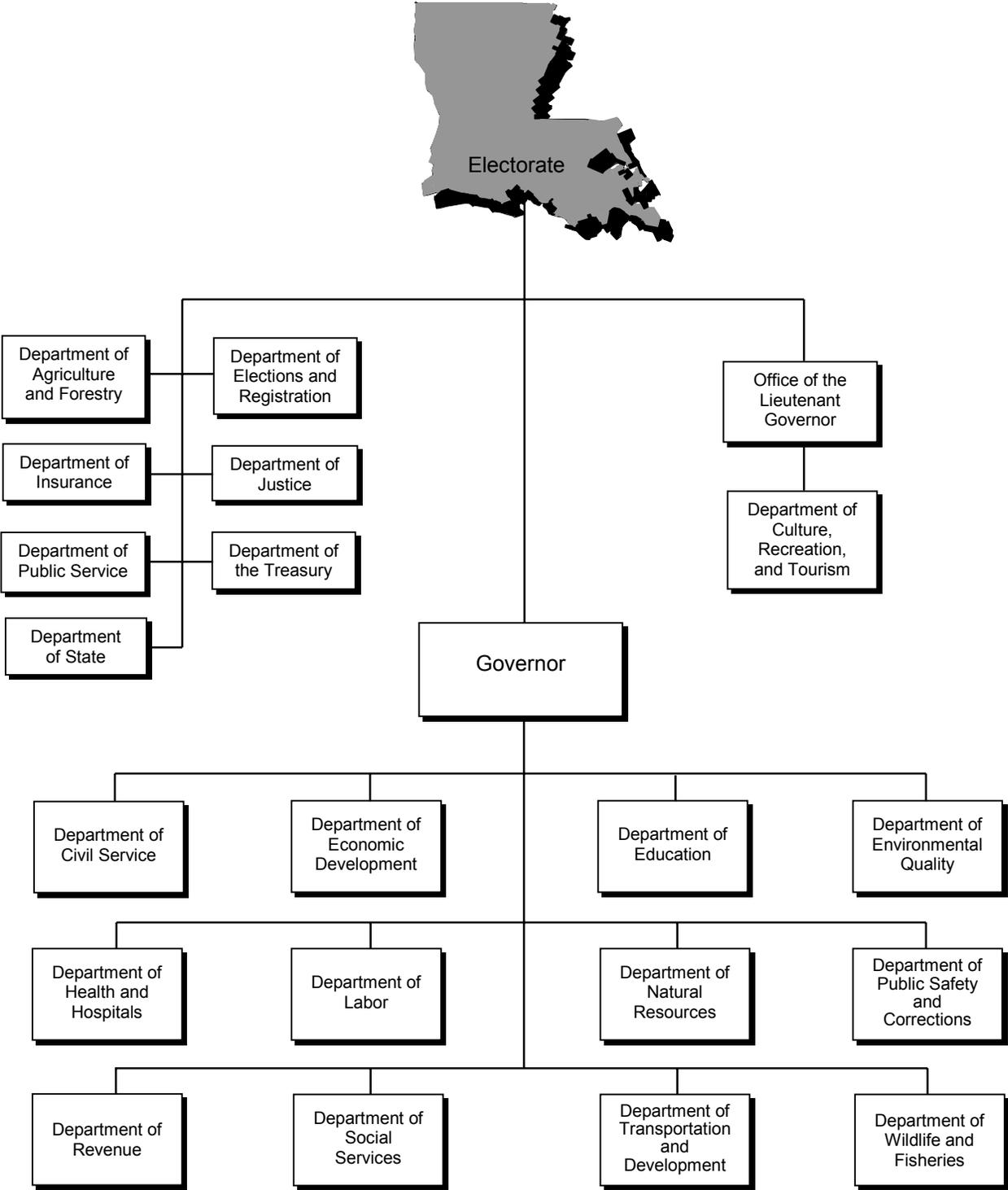
Pascal F. Calogero, Jr.  
Chief Justice of the Supreme  
Court of Louisiana

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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  
J. Dale Givens  
Secretary of Environmental Quality  
David W. Hood  
Secretary of Health and Hospitals  
Gwendolyn Hamilton  
Secretary of Social Services  
Garey J. Forster  
Secretary of Labor  
Jack C. Caldwell  
Secretary of Natural Resources  
Richard L. Stalder  
Secretary of Department 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







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

DANIEL G. KYLE, PH.D., CPA, CFE  
 LEGISLATIVE AUDITOR

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

November 16, 2001

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 general purpose financial statements of the State of Louisiana, as of and for the year ended June 30, 2001, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of management of the State of Louisiana. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the general purpose financial statements of certain component units of government included within the general purpose financial statements of the State of Louisiana, which represent the following percentages of total assets and revenues and other financing sources:

<u>Fund</u>	<u>Percentage of Total Assets</u>	<u>Percentage of Total Revenues and Other Financing Sources</u>
Special Revenue	1.05%	0.6%
Pension Trust	100%	100%
Discretely Reported Component Units	14.2%	4.3%

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the previously mentioned funds, is 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 *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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as

## LEGISLATIVE AUDITOR

November 16, 2001

Page Two

well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to previously present fairly, in all material respects, the financial position of the State of Louisiana as of June 30, 2001, and the results of its operations; the cash flows of its proprietary fund types, nonexpendable trust funds, and discretely reported component units; the changes in plan net assets of its pension trust funds and investment trust fund; and the changes in fund balances of the college and university funds for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As discussed in note 5 to the general purpose financial statements, the Louisiana Worker's Compensation Corporation, which was previously included in discretely reported component units, was reevaluated under Governmental Accounting Standards Board Statement No. 14 and is now excluded from the state's discretely reported component units. This change represents approximately \$824,177,000 of assets and \$104,072,000 of revenues for the fiscal year ended June 30, 2000, and is reflected as a restatement of prior year fund balance of \$216,910,000.

As discussed in note 19 to the general purpose financial statements, the State of Louisiana intends to implement Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*; Statement No. 35, *Basic Financial Statements-and Management's Discussion and Analysis-for Public Colleges and Universities*; 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*, for the fiscal year ended June 30, 2002. The effects of these statements are expected to significantly impact the presentation of the state's financial statements and related notes in the year of implementation. The revised requirements will include the use of the economic resources measurement focus and full accrual accounting, as well as an analytical overview of the state's financial activities in the *Management's Discussion and Analysis* introduction to the basic statements.

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 general purpose 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.

LEGISLATIVE AUDITOR

November 16, 2001  
Page Three

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining and individual fund financial statements and related schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the State of Louisiana. Such information has been subjected to the procedures applied in the audit of the general purpose financial statements. In our opinion, based on our audit and the reports of the other auditors, such information is fairly presented, in all material respects, in relation to the general purpose financial statements taken as a whole.

We did not audit the introductory section and the statistical section listed in the table of contents, and, accordingly, we do not express an opinion thereon.

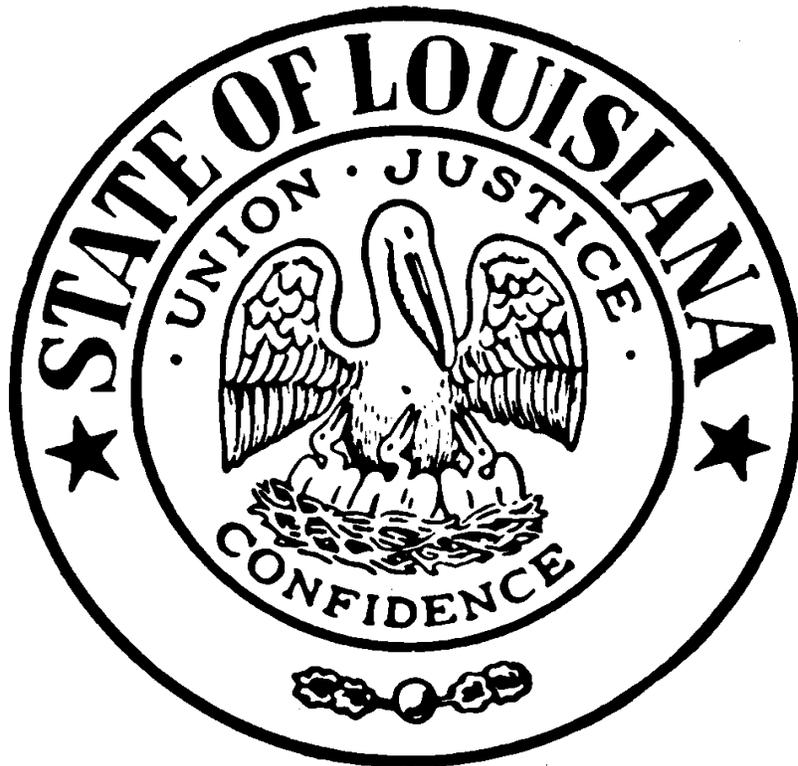
Respectfully submitted,

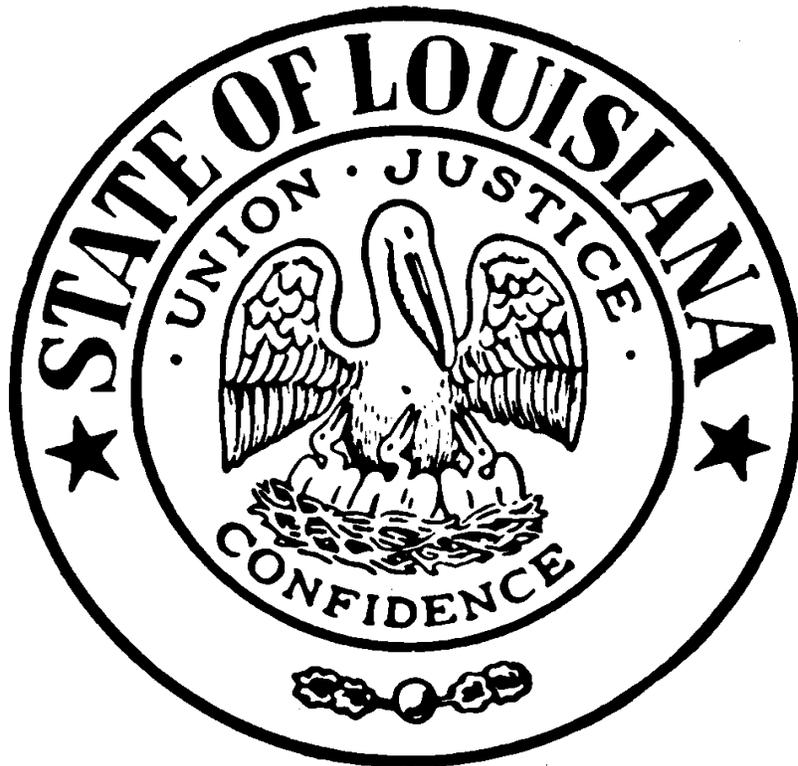


Daniel G. Kyle, CPA, CFE  
Legislative Auditor

THC:PEP:AJR:dl

[CAFR01]





# State of Louisiana

## COMBINED BALANCE SHEET ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY REPORTED COMPONENT UNITS

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GENERAL	GOVERNMENTAL FUND TYPES SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>ASSETS AND OTHER DEBITS</b>				
ASSETS:				
CASH AND CASH EQUIVALENTS (NOTE 3A)	\$ 412,193	\$ 960,965	\$ 363,293	\$ 313,185
INVESTMENTS (NOTE 3B)	27,571	91,379	57,817	64,609
RECEIVABLES (NET)	121,959	22,741	693,307	775
DUE FROM PRIMARY GOVERNMENT (NOTE 2A)	673,104	380,051	383,157	96,960
DUE FROM COMPONENT UNITS (NOTE 2 A)	69,456	--	2,722	--
DUE FROM FEDERAL GOVERNMENT	571,207	41,392	--	--
PREPAYMENTS	--	--	--	--
NOTES RECEIVABLE	--	--	--	--
INVENTORIES (NOTE 1E)	52,541	4	--	--
OTHER ASSETS	546	460	--	2,926
RESTRICTED ASSETS:				
CASH	--	--	--	--
INVESTMENTS	--	--	--	--
RECEIVABLES	--	--	--	--
LAND	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE) (NOTE 13)	--	--	--	--
ASSETS UNDER CAPITAL LEASES	--	--	--	--
OTHER DEBITS:				
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	--
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	--	--	--	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 1,928,577</b>	<b>\$ 1,496,992</b>	<b>\$ 1,500,296</b>	<b>\$ 478,455</b>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>				
LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 740,038	\$ 1,550	\$ 110	\$ --
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	89,531
COMPENSATED ABSENCES PAYABLE (NOTE 1F)	--	--	--	--
INVESTMENT COMMITMENTS PAYABLE	--	--	--	--
OTHER PAYABLES	1,283	--	300,442	--
DUE TO PRIMARY GOVERNMENT (NOTE 2A)	590,890	156,647	898,749	4,417
DUE TO COMPONENT UNIT (NOTE 2A)	75,692	7,454	--	--
DUE TO FEDERAL GOVERNMENT	39,928	--	--	--
DUE TO LOCAL GOVERNMENTS	--	44,004	--	--
DEFERRED REVENUES	18,896	--	--	--
NOTES PAYABLE	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASE (NOTE 6C)	--	--	--	--
BONDS PAYABLE	--	--	--	--
ESTIMATED LIABILITIES FOR CLAIMS	123,103	--	--	--
OTHER LIABILITIES	--	1,786	--	--
<b>TOTAL LIABILITIES</b>	<b>1,589,830</b>	<b>211,441</b>	<b>1,199,301</b>	<b>93,948</b>
EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	--	--	--	--
CONTRIBUTED CAPITAL	--	--	--	--
RETAINED EARNINGS: RESERVED	--	--	--	--
UNRESERVED	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	823	27,031	--
RESERVED FOR INVENTORIES	52,541	4	--	--
RESERVED FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS	--	--	--	--
RESERVED FOR ENCUMBRANCES	33,064	95,445	--	--
RESERVED FOR CONSTRUCTION	--	--	273,119	384,430
OTHER RESERVES (NOTE 5)	225,231	346,004	--	--
UNRESERVED: DESIGNATED (NOTE 5)	660	2,954	845	77
UNDESIGNATED	27,251	840,321	--	--
<b>TOTAL EQUITY AND OTHER CREDITS</b>	<b>338,747</b>	<b>1,285,551</b>	<b>300,995</b>	<b>384,507</b>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS</b>	<b>\$ 1,928,577</b>	<b>\$ 1,496,992</b>	<b>\$ 1,500,296</b>	<b>\$ 478,455</b>

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

# State of Louisiana

PRIMARY GOVERNMENT									
PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		ACCOUNT GROUPS		TOTAL PRIMARY GOVERNMENT		TOTAL REPORTING ENTITY	
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY FUNDS	GENERAL FIXED ASSETS (NOTE 13)	GENERAL LONG TERM DEBT (NOTE 11)	(MEMORANDUM ONLY)	COMPONENT UNITS	(MEMORANDUM ONLY)		
\$ 102,648	\$ 5,568	\$ 2,142,877	\$ --	\$ --	\$ 4,300,729	\$ 580,491	\$ 4,881,220		
186,815	--	24,807,804	--	--	25,235,995	456,781	25,692,776		
20,725	5,990	840,137	--	--	1,705,634	229,411	1,935,045		
27,806	--	124,763	--	--	1,685,841	98,443	1,784,284		
--	--	--	--	--	72,178	--	72,178		
1,295	--	123	--	--	614,017	789	614,806		
--	--	--	--	--	--	15,050	15,050		
197,936	--	--	--	--	197,936	63,703	261,639		
5,313	1,104	--	--	--	58,962	50,465	109,427		
12,497	14	768	--	--	17,211	6,177	23,388		
--	--	--	--	--	--	25,062	25,062		
147,484	--	--	--	--	147,484	1,340	148,824		
--	--	--	--	--	--	45,718	45,718		
--	--	--	--	--	--	2,216	2,216		
150,107	2,260	16,545	2,242,025	--	2,410,937	4,760,896	7,171,833		
--	--	--	--	--	--	30,769	30,769		
--	--	--	--	27,031	27,031	43,792	70,823		
--	--	--	--	180,369	180,369	4,414	184,783		
--	--	--	--	3,928,298	3,928,298	328,304	4,256,602		
<u>\$ 852,626</u>	<u>\$ 14,936</u>	<u>\$ 27,933,017</u>	<u>\$ 2,242,025</u>	<u>\$ 4,135,698</u>	<u>\$ 40,582,622</u>	<u>\$ 6,743,821</u>	<u>\$ 47,326,443</u>		
\$ 21,656	\$ 1,114	\$ 17,897	\$ --	\$ --	\$ 782,365	\$ 263,343	\$ 1,045,708		
--	--	--	--	--	89,531	11,667	101,198		
927	610	--	--	180,369	181,906	161,100	343,006		
--	--	490,719	--	--	490,719	--	490,719		
--	--	8,745	--	--	310,470	--	310,470		
13,258	584	21,295	--	--	1,685,840	72,178	1,758,018		
--	--	15,298	--	--	98,444	--	98,444		
--	--	--	--	--	39,928	--	39,928		
--	--	--	--	--	44,004	--	44,004		
--	--	6,378	--	--	25,274	83,776	109,050		
26,406	--	--	--	--	26,406	36,656	63,062		
--	--	342,582	--	--	342,582	13,305	355,887		
--	--	3,432,852	--	--	3,432,852	--	3,432,852		
--	--	--	--	--	--	6,295	6,295		
1,010	350	--	--	179,855	181,215	24,862	206,077		
251,000	--	--	--	2,125,936	2,376,936	595,599	2,972,535		
--	--	--	--	1,649,538	1,772,641	320	1,772,961		
185,656	31	181,808	--	--	369,281	23,642	392,923		
<u>499,913</u>	<u>2,689</u>	<u>4,517,574</u>	<u>--</u>	<u>4,135,698</u>	<u>12,250,394</u>	<u>1,292,743</u>	<u>13,543,137</u>		
--	--	--	2,242,025	--	2,242,025	4,166,673	6,408,698		
254,225	868	--	--	--	255,093	343,876	598,969		
23,222	--	--	--	--	23,222	73,767	96,989		
75,266	11,379	--	--	--	86,645	101,280	187,925		
--	--	--	--	--	27,854	59,925	87,779		
--	--	--	--	--	52,545	38,783	91,328		
--	--	20,431,924	--	--	20,431,924	--	20,431,924		
--	--	15,643	--	--	144,152	45,578	189,730		
--	--	--	--	--	657,549	8,407	665,956		
--	--	2,391,235	--	--	2,962,470	3,570	2,966,040		
--	--	958	--	--	5,494	466,693	472,187		
--	--	575,683	--	--	1,443,255	142,526	1,585,781		
<u>352,713</u>	<u>12,247</u>	<u>23,415,443</u>	<u>2,242,025</u>	<u>--</u>	<u>28,332,228</u>	<u>5,451,078</u>	<u>33,783,306</u>		
<u>\$ 852,626</u>	<u>\$ 14,936</u>	<u>\$ 27,933,017</u>	<u>\$ 2,242,025</u>	<u>\$ 4,135,698</u>	<u>\$ 40,582,622</u>	<u>\$ 6,743,821</u>	<u>\$ 47,326,443</u>		

# State of Louisiana

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT				FIDUCIARY FUND TYPE EXPENDABLE TRUST	TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
	GENERAL	GOVERNMENTAL SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS				
<b>REVENUES:</b>								
INTERGOVERNMENTAL REVENUES	\$ 5,008,093	\$ 381,938	\$ 12,721	\$ 34,903	\$ 5,787	\$ 5,443,442	\$ 31,698	\$ 5,475,140
TAXES	--	76,392	6,376,065	--	126,739	6,579,196	59,410	6,638,606
GAMING	--	--	524,976	--	--	524,976	--	524,976
TOBACCO SETTLEMENT	--	--	141,262	--	--	141,262	--	141,262
USE OF MONEY AND PROPERTY	14,802	71,351	657,568	5,395	93,819	842,935	30,955	873,890
LICENSES, PERMITS, AND FEES	--	57,372	465,840	--	--	523,212	7,204	530,416
SALES OF COMMODITIES AND SERVICES	--	97	681,904	--	--	682,001	10	682,011
OTHER	23,185	2,745	764,297	--	2,924	793,151	2,075	795,226
<b>TOTAL REVENUES</b>	<b>5,046,080</b>	<b>589,895</b>	<b>9,624,633</b>	<b>40,298</b>	<b>229,269</b>	<b>15,530,175</b>	<b>131,352</b>	<b>15,661,527</b>
<b>EXPENDITURES:</b>								
<b>CURRENT:</b>								
GENERAL GOVERNMENT	1,811,091	--	--	--	--	1,811,091	30,426	1,841,517
CULTURE, RECREATION, AND TOURISM	52,033	--	--	--	--	52,033	--	52,033
TRANSPORTATION AND DEVELOPMENT	301,090	--	--	--	--	301,090	--	301,090
PUBLIC SAFETY	193,831	--	--	--	--	193,831	--	193,831
HEALTH AND WELFARE	4,931,245	--	--	--	--	4,931,245	36,473	4,967,718
CORRECTIONS	569,342	--	--	--	--	569,342	--	569,342
CONSERVATION	182,962	--	--	--	--	182,962	--	182,962
EDUCATION	3,241,000	--	--	--	--	3,241,000	--	3,241,000
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--	221,893	221,893	--	221,893
OTHER	2,911	24,527	1,999	--	198	29,635	9,401	39,036
INTERGOVERNMENTAL	302,591	116,193	--	--	--	418,784	13,861	432,645
CAPITAL OUTLAY	--	--	--	845,563	--	845,563	30,314	875,877
<b>DEBT SERVICE:</b>								
PRINCIPAL RETIREMENT	38,965	--	175,856	--	--	214,821	9,459	224,280
INTEREST AND FISCAL CHARGES	6,058	--	106,837	--	--	112,895	19,455	132,350
<b>TOTAL EXPENDITURES</b>	<b>11,633,119</b>	<b>140,720</b>	<b>284,692</b>	<b>845,563</b>	<b>222,091</b>	<b>13,126,185</b>	<b>149,389</b>	<b>13,275,574</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(6,587,039)</b>	<b>449,175</b>	<b>9,339,941</b>	<b>(805,265)</b>	<b>7,178</b>	<b>2,403,990</b>	<b>(18,037)</b>	<b>2,385,953</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
PAYMENTS TO REFUNDED BOND ESCROW AGENT	--	--	(131,440)	--	--	(131,440)	--	(131,440)
BOND PROCEEDS	--	--	132,219	347,070	--	479,289	--	479,289
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	8,838,892	1,998,500	307,213	718,732	512,997	12,376,334	31,749	12,408,083
OPERATING TRANSFERS OUT- PRIMARY GOVERNMENT	(587,465)	(2,006,186)	(9,682,324)	(14,200)	(45,896)	(12,336,071)	--	(12,336,071)
OPERATING TRANSFERS IN - COMPONENT UNITS	990	--	39,773	14,671	--	55,434	--	55,434
OPERATING TRANSFERS OUT- COMPONENT UNITS	(1,618,340)	(12,755)	--	--	(28,520)	(1,659,615)	(789)	(1,660,404)
OTHER	9,281	--	--	--	--	9,281	7,905	17,186
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>6,643,358</b>	<b>(20,441)</b>	<b>(9,334,559)</b>	<b>1,066,273</b>	<b>438,581</b>	<b>(1,206,788)</b>	<b>38,865</b>	<b>(1,167,923)</b>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>56,319</b>	<b>428,734</b>	<b>5,382</b>	<b>261,008</b>	<b>445,759</b>	<b>1,197,202</b>	<b>20,828</b>	<b>1,218,030</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>282,793</b>	<b>856,817</b>	<b>295,613</b>	<b>123,499</b>	<b>1,691,820</b>	<b>3,250,542</b>	<b>205,097</b>	<b>3,455,639</b>
<b>INCREASES (DECREASES) IN RESERVE FOR INVENTORIES</b>	<b>(365)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(365)</b>	<b>270</b>	<b>(95)</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 338,747</b>	<b>\$ 1,285,551</b>	<b>\$ 300,995</b>	<b>\$ 384,507</b>	<b>\$ 2,137,579</b>	<b>\$ 4,447,379</b>	<b>\$ 226,195</b>	<b>\$ 4,673,574</b>

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

# State of Louisiana

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS) - GENERAL, SPECIAL REVENUE, AND DEBT SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GENERAL FUND			SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ 5,160,955	\$ 4,700,206	\$ (460,749)	\$ 441,211	\$ 381,938	\$ (59,273)	\$ 27,140	\$ 17,040	\$ (10,100)
TAXES	--	--	--	16,500	20,765	4,265	6,131,600	6,352,454	220,854
GAMING	--	--	--	--	--	--	657,597	619,523	(38,074)
TOBACCO SETTLEMENT	--	--	--	--	--	--	141,200	141,262	62
USE OF MONEY AND PROPERTY	636	14,898	14,262	64,876	60,826	(4,050)	435,374	553,849	118,475
LICENSES, PERMITS, AND FEES	--	927	927	56,029	54,629	(1,400)	231,437	334,862	103,425
SALES OF COMMODITIES	--	--	--	--	--	--	--	--	--
AND SERVICES	497,870	474,604	(23,266)	10	79	69	88,299	105,516	17,217
OTHER	77,791	69,495	(8,296)	173	2,376	2,203	494,309	468,686	(25,623)
INTERAGENCY RECEIPTS	61,682	37,220	(24,462)	--	--	--	1,194,328	1,143,056	(51,272)
<b>TOTAL REVENUES</b>	<b>5,798,934</b>	<b>5,297,350</b>	<b>(501,584)</b>	<b>578,799</b>	<b>520,613</b>	<b>(58,186)</b>	<b>9,401,284</b>	<b>9,736,248</b>	<b>334,964</b>
EXPENDITURES:									
GENERAL GOVERNMENT	1,278,695	982,571	296,124	--	--	--	--	--	--
CULTURE, RECREATION, AND TOURISM	60,501	54,952	5,549	--	--	--	--	--	--
TRANSPORTATION AND DEVELOPMENT	378,308	340,611	37,697	--	--	--	--	--	--
PUBLIC SAFETY	257,031	213,874	43,157	--	--	--	--	--	--
HEALTH AND WELFARE	5,890,617	5,653,247	237,370	--	--	--	--	--	--
CORRECTIONS	613,927	595,229	18,698	--	--	--	--	--	--
CONSERVATION	304,274	203,544	100,730	--	--	--	--	--	--
EDUCATION	5,762,550	5,522,342	240,208	--	--	--	--	--	--
OTHER	2,911	2,911	--	24,739	23,844	895	--	--	--
INTERGOVERNMENTAL	318,835	302,593	16,242	119,678	115,140	4,538	--	--	--
DEBT SERVICE	42,184	45,023	(2,839)	--	--	--	242,401	251,883	(9,482)
<b>TOTAL EXPENDITURES</b>	<b>14,909,833</b>	<b>13,916,897</b>	<b>992,936</b>	<b>144,417</b>	<b>138,984</b>	<b>5,433</b>	<b>242,401</b>	<b>251,883</b>	<b>(9,482)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(9,110,899)</u>	<u>(8,619,547)</u>	<u>491,352</u>	<u>434,382</u>	<u>381,629</u>	<u>(52,753)</u>	<u>9,158,883</u>	<u>9,484,365</u>	<u>325,482</u>
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	9,244,132	9,239,576	(4,556)	556,080	578,751	22,671	--	--	--
OPERATING TRANSFERS OUT	<u>(187,240)</u>	<u>(587,465)</u>	<u>(400,225)</u>	<u>(990,643)</u>	<u>(921,416)</u>	<u>69,227</u>	<u>(9,158,883)</u>	<u>(9,484,365)</u>	<u>(325,482)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,056,892</b>	<b>8,652,111</b>	<b>(404,781)</b>	<b>(434,563)</b>	<b>(342,665)</b>	<b>91,898</b>	<b>(9,158,883)</b>	<b>(9,484,365)</b>	<b>(325,482)</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ (54,007)</u>	<u>\$ 32,564</u>	<u>\$ 86,571</u>	<u>\$ (181)</u>	<u>\$ 38,964</u>	<u>\$ 39,145</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

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

# State of Louisiana

## COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES - ALL PROPRIETARY FUND TYPES SIMILAR TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT			TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE			
	ENTERPRISE	INTERNAL SERVICE	NON- EXPENDABLE TRUST			
OPERATING REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ 133	\$ --	\$ --	\$ 133	\$ 190	\$ 323
USE OF MONEY AND PROPERTY	15,869	--	(5,251)	10,618	32,265	42,883
LICENSES, PERMITS, AND FEES	12	--	--	12	10,404	10,416
SALES OF COMMODITIES AND SERVICES	320,530	57,227	74	377,831	6,205	384,036
OTHER	1,064	280	2	1,346	21,293	22,639
<b>TOTAL OPERATING REVENUES (LOSS)</b>	<b>337,608</b>	<b>57,507</b>	<b>(5,175)</b>	<b>389,940</b>	<b>70,357</b>	<b>460,297</b>
OPERATING EXPENSES:						
COST OF SALES AND SERVICES	185,057	46,948	--	232,005	--	232,005
PERSONAL SERVICES	13,387	7,194	--	20,581	19,351	39,932
CONTRACTUAL SERVICES	1,191	--	--	1,191	1,450	2,641
TRAVEL	182	41	--	223	231	454
OPERATING SERVICES	16,339	1,390	--	17,729	20,623	38,352
SUPPLIES	3,871	518	--	4,389	285	4,674
PROFESSIONAL SERVICES	1,067	5	--	1,072	3,243	4,315
ADMINISTRATIVE	21	--	--	21	7,110	7,131
DEPRECIATION	4,304	1,092	--	5,396	20,936	26,332
AMORTIZATION	127	--	--	127	--	127
BAD DEBT EXPENSE	8	--	--	8	--	8
OTHER	6,477	1,411	775	8,663	12,159	20,822
<b>TOTAL OPERATING EXPENSES</b>	<b>232,031</b>	<b>58,599</b>	<b>775</b>	<b>291,405</b>	<b>85,388</b>	<b>376,793</b>
<b>OPERATING INCOME (LOSS)</b>	<b>105,577</b>	<b>(1,092)</b>	<b>(5,950)</b>	<b>98,535</b>	<b>(15,031)</b>	<b>83,504</b>
NONOPERATING REVENUES (EXPENSES):						
DISPOSAL OF FIXED ASSETS	(590)	(54)	--	(644)	(28)	(672)
INTEREST REVENUE	19,666	189	--	19,855	3,269	23,124
FEDERAL GRANTS	44	--	--	44	10,124	10,168
INTEREST EXPENSE	(15,147)	(12)	--	(15,159)	(3,043)	(18,202)
OTHER	2,645	(56)	--	2,589	9,098	11,687
<b>TOTAL NONOPERATING REVENUES</b>	<b>6,618</b>	<b>67</b>	<b>--</b>	<b>6,685</b>	<b>19,420</b>	<b>26,105</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>112,195</b>	<b>(1,025)</b>	<b>(5,950)</b>	<b>105,220</b>	<b>4,389</b>	<b>109,609</b>
OPERATING TRANSFERS:						
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	27,724	--	24,716	52,440	8,402	60,842
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(123,419)	(514)	--	(123,933)	(6,462)	(130,395)
OPERATING TRANSFERS IN - COMPONENT UNITS	--	--	--	--	789	789
<b>NET OPERATING TRANSFERS</b>	<b>(95,695)</b>	<b>(514)</b>	<b>24,716</b>	<b>(71,493)</b>	<b>2,729</b>	<b>(68,764)</b>
<b>NET INCOME (LOSS)</b>	<b>16,500</b>	<b>(1,539)</b>	<b>18,766</b>	<b>33,727</b>	<b>7,118</b>	<b>40,845</b>
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	81,988	12,918	827,174	922,080	167,929	1,090,009
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	\$ 98,488	\$ 11,379	\$ 845,940	\$ 955,807	\$ 175,047	\$ 1,130,854

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

# State of Louisiana

## COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT					
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
	ENTERPRISE	INTERNAL SERVICE	NON- EXPENDABLE TRUST			
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
CASH RECEIVED FROM CUSTOMERS	\$ 98,547	\$ 56,687	\$ 1,174	\$ 156,408	\$ 51,998	\$ 208,406
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(55,820)	(50,514)	(317)	(106,651)	(41,268)	(147,919)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(12,404)	(6,928)	(456)	(19,788)	(20,040)	(39,828)
PAYMENT IN LIEU OF TAXES	--	--	--	--	(5)	(5)
INTERNAL ACTIVITY-PAYMENTS TO OTHER FUNDS	(1,150)	--	(7,059)	(8,209)	191	(8,018)
CLAIMS PAID TO OUTSIDERS	(14,998)	--	--	(14,998)	(199)	(15,197)
OTHER OPERATING REVENUES	4,269	304	(5,482)	(909)	11,125	10,216
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>18,444</b>	<b>(451)</b>	<b>(12,140)</b>	<b>5,853</b>	<b>1,802</b>	<b>7,655</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
PRINCIPAL PAID ON BONDS	(1,305)	--	--	(1,305)	--	(1,305)
INTEREST PAID ON BOND MATURITIES	(245)	--	--	(245)	--	(245)
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	24,000	--	--	24,000	--	24,000
REPAYMENT OF NOTES PAYABLE	(7,595)	(76)	--	(7,671)	--	(7,671)
INTEREST PAID ON NOTES PAYABLE	(405)	(3)	--	(408)	--	(408)
OPERATING GRANTS RECEIVED	45	--	--	45	5,987	6,032
OPERATING TRANSFERS IN - FROM OTHER FUNDS	26,218	--	24,716	50,934	9,923	60,857
OPERATING TRANSFERS OUT - TO OTHER FUNDS	(121,151)	(334)	--	(121,485)	(6,462)	(127,947)
OTHER	(14,812)	8	--	(14,804)	15,063	259
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(95,250)</b>	<b>(405)</b>	<b>24,716</b>	<b>(70,939)</b>	<b>24,511</b>	<b>(46,428)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
PROCEEDS FROM SALE OF BONDS	98,248	--	--	98,248	--	98,248
PRINCIPAL PAID ON BONDS	(16,175)	--	--	(16,175)	(2,631)	(18,806)
INTEREST PAID ON BOND MATURITIES	(11,688)	--	--	(11,688)	(3,038)	(14,726)
REPAYMENT OF NOTES PAYABLE	--	(169)	--	(169)	(408)	(577)
INTEREST PAID ON NOTES PAYABLE	--	(9)	--	(9)	--	(9)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(72,047)	(236)	--	(72,283)	(12,793)	(85,076)
PROCEEDS FROM SALE OF CAPITAL ASSETS	74	12	--	86	8	94
CAPITAL CONTRIBUTIONS	20,510	--	--	20,510	2,314	22,824
OTHER	(859)	--	--	(859)	1,333	474
<b>NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>18,063</b>	<b>(402)</b>	<b>--</b>	<b>17,661</b>	<b>(15,215)</b>	<b>2,446</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
PURCHASES OF INVESTMENT SECURITIES	(346,238)	--	(8,612)	(354,850)	(36,436)	(391,286)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	420,425	--	--	420,425	25,009	445,434
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	10,301	189	--	10,490	6,689	17,179
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>84,488</b>	<b>189</b>	<b>(8,612)</b>	<b>76,065</b>	<b>(4,738)</b>	<b>71,327</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>25,745</b>	<b>(1,069)</b>	<b>3,964</b>	<b>28,640</b>	<b>6,360</b>	<b>35,000</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR, AS RESTATED	76,903	6,637	6,039	89,579	98,433	188,012
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 102,648</b>	<b>\$ 5,568</b>	<b>\$ 10,003</b>	<b>\$ 118,219</b>	<b>\$ 104,793</b>	<b>\$ 223,012</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>						
OPERATING INCOME (LOSS)	\$ 105,576	\$ (1,092)	\$ (5,950)	\$ 98,534	\$ (15,031)	\$ 83,503
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>						
DEPRECIATION	4,431	1,092	--	5,523	20,935	26,458
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	17	16	--	33	--	33
OTHER	--	--	--	--	139	139
<b>CHANGES IN ASSETS AND LIABILITIES:</b>						
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	(3,101)	(1,573)	110	(4,564)	(2,425)	(6,989)
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	(737)	--	(6,270)	(7,007)	(2,007)	(9,014)
(INCREASE)DECREASE IN PREPAYMENTS	(147)	(12)	--	(159)	(263)	(422)
(INCREASE)DECREASE IN INVENTORIES	720	6	--	726	(44)	682
(INCREASE)DECREASE IN OTHER ASSETS	(12,822)	420	--	(12,402)	(88)	(12,490)
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	988	671	(10)	1,649	(757)	892
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	143	2	(24)	121	(1)	120
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	81	13	--	94	285	379
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	163	--	--	163	2,620	2,783
INCREASE(DECREASE) IN DEFERRED REVENUES	7	--	--	7	(1,001)	(994)
INCREASE(DECREASE) IN OTHER LIABILITIES	(76,875)	6	4	(76,865)	(560)	(77,425)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ 18,444</b>	<b>\$ (451)</b>	<b>\$ (12,140)</b>	<b>\$ 5,853</b>	<b>\$ 1,802</b>	<b>\$ 7,655</b>

(Continued)

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

# State of Louisiana

## COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

### NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

LOUISIANA AGRICULTURAL FINANCE AUTHORITY					
BORROWING UNDER CAPITAL LEASE	\$	308			<b>ENTERPRISE FUNDS</b>
CONTRIBUTIONS OF FIXED ASSETS		115			
LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY					
CONTRIBUTIONS OF FIXED ASSETS		5			
LOUISIANA PROPERTY ASSISTANCE AGENCY					
CONTRIBUTIONS OF FIXED ASSETS		5			
LOUISIANA LOTTERY CORPORATION					
NET INCREASE IN THE FAIR VALUE OF INVESTMENTS		655			
INTEREST ACCRUED ON DEPOSITS WITH MULTI-STATE LOTTERY ASSOCIATION		636			
PRISON ENTERPRISES					
CONTRIBUTIONS OF FIXED ASSETS		11			
OFFICE OF TELECOMMUNICATIONS MANAGEMENT					
CONTRIBUTIONS OF FIXED ASSETS		5			<b>INTERNAL SERVICE FUNDS</b>
ASSETS TRADED-IN		(196)			
GAIN ON DISPOSAL OF FIXED ASSETS		3			
GREATER BATON ROUGE PORT COMMISSION					
CHANGE IN UNREALIZED GAIN ON INVESTMENTS		3			<b>DISCRETELY REPORTED COMPONENT UNITS</b>

### SCHEDULE OF RECONCILIATION BETWEEN THE COMBINED BALANCE SHEET AND THE COMBINED STATEMENT OF CASH FLOWS

	ENTERPRISE	INTERNAL SERVICE	FIDUCIARY FUND TYPE	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
CASH AND CASH EQUIVALENTS (FROM COMBINED BALANCE SHEET)	\$ 102,648	\$ 5,568	\$ 2,142,877	\$ 2,251,093	\$ 580,491
RESTRICTED CASH (FROM COMBINED BALANCE SHEET)	--	--	--	--	25,062
LESS: EXPENDABLE TRUST FUNDS	--	--	1,641,919	1,641,919	--
PENSION AND INVESTMENT TRUST FUNDS	--	--	118,885	118,885	--
AGENCY FUNDS	--	--	372,070	372,070	--
OTHER NONPROPRIETARY TYPE DISCRETE FUNDS	--	--	--	--	500,760
COMBINED STATEMENT OF CASH FLOWS	\$ <u>102,648</u>	\$ <u>5,568</u>	\$ <u>10,003</u>	\$ <u>118,219</u>	\$ <u>104,793</u>

(Concluded)

# State of Louisiana

## STATEMENT OF CHANGES IN PLAN NET ASSETS PENSION AND INVESTMENT TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA ASSET MANAGEMENT POOL *	TOTAL JUNE 30, 2001
<b>ADDITIONS</b>						
CONTRIBUTIONS:						
EMPLOYER	\$ 14,527	\$ 245,213	\$ 2,426	\$ 395,267	\$ --	\$ 657,433
MEMBERS	15,574	144,604	2,670	226,754	--	389,602
POOL PARTICIPANTS (DEPOSITS)	--	--	--	--	1,066,877	1,066,877
<b>TOTAL CONTRIBUTIONS</b>	<b>30,101</b>	<b>389,817</b>	<b>5,096</b>	<b>622,021</b>	<b>1,066,877</b>	<b>2,113,912</b>
INVESTMENT INCOME:						
NET INCREASE (DECREASE) IN FAIR VALUE OF INVESTMENTS	(88,624)	(597,053)	(10,019)	(922,354)	9,088	(1,608,962)
INTEREST AND DIVIDENDS	61,995	204,083	9,567	296,415	39,038	611,098
OTHER INVESTMENT INCOME	11,396	2,964	766	126,256	--	141,382
LESS INVESTMENT EXPENSE	(13,890)	(18,916)	(1,765)	(95,632)	--	(130,203)
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>(29,123)</b>	<b>(408,922)</b>	<b>(1,451)</b>	<b>(595,315)</b>	<b>48,126</b>	<b>(986,685)</b>
OTHER INCOME	72	7,590	225	28,857	--	36,744
<b>TOTAL ADDITIONS</b>	<b>\$ 1,050</b>	<b>\$ (11,515)</b>	<b>\$ 3,870</b>	<b>\$ 55,563</b>	<b>\$ 1,115,003</b>	<b>\$ 1,163,971</b>
<b>DEDUCTIONS</b>						
RETIREMENT BENEFITS	\$ 81,885	\$ 452,638	\$ 20,001	\$ 858,980	\$ --	\$ 1,413,504
REFUNDS OF CONTRIBUTIONS	16,821	36,147	135	26,949	--	80,052
ADMINISTRATIVE EXPENSES	2,021	7,644	318	8,220	1,495	19,698
DEPRECIATION EXPENSE	191	696	15	435	--	1,337
DISTRIBUTIONS TO POOL PARTICIPANTS	--	--	--	--	1,045,680	1,045,680
OTHER	--	5,532	74	--	--	5,606
<b>TOTAL DEDUCTIONS</b>	<b>100,918</b>	<b>502,657</b>	<b>20,543</b>	<b>894,584</b>	<b>1,047,175</b>	<b>2,565,877</b>
<b>NET INCREASE (DECREASE) BEFORE TRANSFERS</b>	<b>(99,868)</b>	<b>(514,172)</b>	<b>(16,673)</b>	<b>(839,021)</b>	<b>67,828</b>	<b>(1,401,906)</b>
TRANSFERS	--	4,512	20,743	5,977	--	31,232
<b>NET INCREASE (DECREASE) AFTER TRANSFERS</b>	<b>(99,868)</b>	<b>(509,660)</b>	<b>4,070</b>	<b>(833,044)</b>	<b>67,828</b>	<b>(1,370,674)</b>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS - BEGINNING OF YEAR	1,586,168	6,593,314	245,812	12,688,015	689,289	21,802,598
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS - END OF YEAR	\$ <u>1,486,300</u>	\$ <u>6,083,654</u>	\$ <u>249,882</u>	\$ <u>11,854,971</u>	\$ <u>757,117</u>	\$ <u>20,431,924</u>

\* For the period ending December 31, 2000.

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

# State of Louisiana

## COMBINED STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES AND OTHER CHANGES DISCRETELY REPORTED COMPONENT UNITS - COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	TOTALS JUNE 30, 2001
REVENUES	
TUITION AND FEES	\$ 476,718
FEDERAL APPROPRIATIONS	17,963
GOVERNMENTAL GRANTS AND CONTRACTS:	
FEDERAL	347,770
STATE	96,086
LOCAL	5,761
PRIVATE GIFTS, GRANTS, AND CONTRACTS	125,693
SALES AND SERVICES OF EDUCATION DEPARTMENTS	142,886
INVESTMENT INCOME	13,304
ENDOWMENT INCOME	4,737
HOSPITAL INCOME - RESTRICTED	228,707
AUXILIARY ENTERPRISE REVENUES	248,718
OTHER SOURCES	72,242
	<u>1,780,585</u>
TOTAL REVENUES	<u>1,780,585</u>
EXPENDITURES AND TRANSFERS:	
EDUCATIONAL AND GENERAL:	
INSTRUCTION	695,298
RESEARCH	301,574
PUBLIC SERVICE	169,033
ACADEMIC SUPPORT	227,394
STUDENT SERVICES	94,463
INSTITUTIONAL SUPPORT	275,838
OPERATIONS AND MAINTENANCE OF PLANT	159,085
SCHOLARSHIPS AND FELLOWSHIPS	206,536
OTHER	777
	<u>2,129,998</u>
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	<u>2,129,998</u>
MANDATORY TRANSFERS FOR:	
PRINCIPAL AND INTEREST	5,776
LOAN FUND MATCHING GRANTS	261
RENEWALS AND REPLACEMENTS	(1)
OTHER	62
NON-MANDATORY TRANSFERS FOR:	
CAPITAL IMPROVEMENTS	5,206
RENEWALS AND REPLACEMENTS	13
OTHER	7,301
	<u>7,301</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>2,148,616</u>
HOSPITAL EXPENDITURES	<u>985,342</u>
AUXILIARY ENTERPRISES:	
EXPENDITURES	258,300
MANDATORY TRANSFERS FOR:	
PRINCIPAL AND INTEREST	10,310
RENEWALS AND REPLACEMENTS	141
OTHER	(6)
NON-MANDATORY TRANSFERS FOR:	
RENEWALS AND REPLACEMENTS	2,232
OTHER	(8,867)
	<u>262,110</u>
TOTAL AUXILIARY ENTERPRISES	<u>262,110</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>3,396,068</u>
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,619,463
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(39,802)
OTHER ADDITIONS (DEDUCTIONS):	
EXCESS OF RESTRICTED RECEIPTS OVER	
TRANSFERS TO REVENUES	54,652
INVENTORY DECREASE	(2,290)
REFUNDED TO GRANTORS	(9)
OTHER	(46,138)
	<u>(46,138)</u>
NET DECREASE IN FUND BALANCES	<u>\$ (29,607)</u>

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

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## COMBINED STATEMENT OF CHANGES IN FUND BALANCES DISCRETELY REPORTED COMPONENT UNITS - COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	TOTALS JUNE 30, 2001
REVENUES AND OTHER ADDITIONS:	
UNRESTRICTED CURRENT FUND REVENUES	\$ 505,112
TUITION AND FEES - RESTRICTED	61,871
GOVERNMENTAL GRANT AND CONTRACTS:	
FEDERAL	378,983
STATE	107,634
LOCAL	5,827
PRIVATE GIFTS, GRANTS, AND CONTRACTS	137,291
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	135,081
INVESTMENT INCOME - RESTRICTED	18,071
ENDOWMENT INCOME	10,534
HOSPITAL INCOME - RESTRICTED	217,191
AUXILIARY ENTERPRISE REVENUES	240,306
INTEREST ON LOANS RECEIVABLE	1,544
RETIREMENT OF INDEBTEDNESS	17,969
ADDITIONS TO PLANT FACILITIES	292,525
OTHER SOURCES	70,346
	<u>2,200,285</u>
TOTAL REVENUES AND OTHER ADDITIONS	
EXPENDITURES AND OTHER DEDUCTIONS:	
EDUCATIONAL AND GENERAL	2,129,998
HOSPITAL	985,096
AUXILIARY ENTERPRISES	250,911
EXPENDED FOR PLANT FACILITIES	32,233
INDIRECT COSTS RECOVERED	35,059
LOAN CANCELLATIONS AND WRITE-OFFS	1,441
RETIREMENT OF INDEBTEDNESS	26,653
INTEREST ON INDEBTEDNESS	10,972
DISPOSAL OF PLANT FACILITIES	102,678
OBLIGATIONS UNDER CAPITAL LEASE	14,198
OTHER	31,870
	<u>3,621,109</u>
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):	
NONMANDATORY:	
RENEWALS AND REPLACEMENTS	(8)
OTHER	35
	<u>27</u>
TOTAL TRANSFERS AMONG FUNDS	
INVENTORY DECREASE	(2,314)
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,619,463
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	<u>(48,973)</u>
NET INCREASE FOR THE YEAR	147,379
FUND BALANCES AT JULY 1, 2000, AS RESTATED	4,388,310
FUND BALANCES AT JUNE 30, 2001	<u>\$ 4,535,689</u>

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



## NOTES TO THE COMBINED FINANCIAL STATEMENTS JUNE 30, 2001

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. SCOPE OF REPORTING ENTITY

The accompanying financial statements include the various departments, agencies, activities, and organizational units that are within the control and authority of the Legislature and/or constitutional officers of the State of Louisiana. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by Statement 14, "The Financial Reporting Entity," of the Governmental Accounting Standards Board (GASB). Status as a component unit was determined by the primary government's financial accountability, selection of the governing authority, imposition of will, and financial benefit and/or burden. Based on these criteria, an entity will be judged to be: part of the primary government, blended with the primary government, discretely reported, a related organization warranting note disclosure only, or not a component unit of the state.

Because they do not meet the criteria established for component units, the following organizations are not included in the state reporting entity: various statewide retirement systems and pension and relief funds, certain parish and regional economic and/or industrial development districts, certain port commissions and waterway districts, and certain boards and commissions. Also among the agencies that are not included as part of the state reporting entity are: the New Orleans Regional Recycling and Resource Recovery Authority, the Research Park Corporation, various insurance guaranty associations and underwriting plans, the Louis Armstrong Park Authority and Historic Jazz District, the South Louisiana Port Commission, the New Orleans Port Commission, the Greater Krotz Springs Port Commission, the Red River Waterway and Cane River Waterway Districts, the Lake Charles Harbor and Terminal District, the Morgan City Harbor and Terminal District, the Louisiana Insurance Guaranty Association, the Louisiana Health Insurance Association, the Louisiana Life and Health Insurance Guaranty Association, the Louisiana Airport Authority, the Louisiana Public Facilities Authority, and the Louisiana Workers' Compensation Corporation.

#### Blended Component Units

To be considered blended, the primary government appoints a voting majority of the entity's board, and the

state either imposes its will on the entity or there is a benefit/burden relationship between the two. A brief description of some of the blended component units follows. Included with the narratives are the addresses for each entity. As all funds could not be included, a selection was made, based on professional judgment, of the major ones. Addresses of the remaining funds 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 are different from that of the state.

Barber Examiners Board (Special Revenue), P.O. Box 14029, Baton Rouge, LA 70898-4029, was created to license barbers, instructors and apprentices throughout the state. The board has a December 31 fiscal year end.

Certified Stress Analyst Board (Special Revenue), P. O. Box 870994, New Orleans, LA 70187-0994, was created to regulate all persons who are certified to be able to detect deception or to verify truth of statement through the use of emotional stress detectors. The board has a December 31 fiscal year end.

Louisiana Asset Management Pool (LAMP) (Investment Trust), 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 (Special Revenue and Enterprise), 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 Cemetery Board (Special Revenue), 2901 Ridgelake Drive, Suite 101, Metairie, LA 70002, is a regulatory agency responsible for licensing and regulating cemeteries and cemetery sales and management organizations. The board also monitors more than \$78 million in perpetual care and merchandise trust funds in the state. The board has a December 31 fiscal year end.

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

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

Louisiana Lottery Corporation (Enterprise), 11200 Industriplex Blvd., Baton Rouge, LA 70809, 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 (Enterprise), P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit, quasi-public corporation, was created to construct or 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.

Louisiana Office Facilities Corporation (Enterprise), 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 Serve Commission (Special Revenue), 263 Third Street, Suite 610B, Baton Rouge, LA 70801, encourages community service, promotes and supports citizen involvement in government, and acts as the state's policy-making body for the Corporation for National and Community Service.

Louisiana State Board of Optometry Examiners (Special Revenue), P.O. Box 555, Oakdale, LA 71463, was established to regulate the profession of optometry. The board has a December 31 fiscal year end.

Louisiana State Board of Medical Examiners (Special Revenue), P.O. Box 30250, New Orleans, LA 70190-0250, was established to protect the health, safety, and welfare of the people of Louisiana. The board has a December 31 fiscal year end.

Louisiana Tourism Promotion District (Special Revenue), 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.

Office of the Custodian of Notarial Records of Orleans Parish (Special Revenue), 421 Loyola Ave., Room B4, New Orleans, LA 70112, preserves the records of notaries in Orleans Parish whose records are not now in the custody of some other notary.

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:

Louisiana School Employees' Retirement System (Pension), 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 (Pension), 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 (Pension), 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 (Pension), P.O. Box 94123, Baton Rouge, LA 70804-9123, was established in 1936 for the benefit of public school teachers.

## **Discretely Reported Component Units**

These component units are legally separate from the state, but are financially accountable to the state, or their relationship with the state is such that exclusion would cause the state's financial statements 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 are different from the state's.

Board of Regents (National Association of College and University Business Officers), 150 Third St, Suite 129, Baton Rouge, LA 70801-1389, 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.

Board of Supervisors – University of Louisiana Systems (National Association of College and University Business Officers), 150 Third Street, 3<sup>rd</sup> Floor, Baton Rouge, LA 70801, is the managing and supervising board for the regional colleges and universities which include 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 Supervisors of Louisiana State University (National Association of College and University Business Officers), 3810 West Lakeshore Drive, Baton Rouge, LA

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70808, is the managing and supervising board for the Louisiana State University Systems.

Board of Supervisors of Community and Technical Colleges (National Association of College and University Business Officers), 822 Neosho Avenue, Baton Rouge, LA 70802, is the managing and supervising board of the community and technical colleges.

Board of Supervisors of Southern University (National Association of College and University Business Officers), P.O. Box 10878, Baton Rouge, LA 70813, is the managing and supervising board of the Southern University Systems.

Capital Area Human Services District (Governmental), 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 (Proprietary), P.O. Box 380, Port Allen, LA 70767-0380, regulates commerce and traffic within the port area. The port commission's fiscal year end is December 31.

Greater New Orleans Expressway Commission (Governmental and Proprietary), P.O. Box 7656, Metairie, LA 70010, was created to construct, operate, and maintain the Greater New Orleans Expressway. The commission has an October 31 fiscal year end.

Jefferson Parish Human Services Authority (Governmental), 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.

Kenner Naval Museum Commission (Proprietary), 624 Williams Blvd., Kenner, LA 70062, was created to establish a naval museum in Rivertown, Kenner, Louisiana, with naval artifacts on display.

Louisiana Economic Development Corporation (Proprietary), P.O. Box 44153, Baton Rouge, LA 70804-4153, 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 Egg Commission (Governmental), P.O. Box 3098, Baton Rouge, LA 70821-3098, was created to promote the use of eggs in the state.

Louisiana Housing Finance Agency (Proprietary), 200 Lafayette St., Suite 300, Baton Rouge, LA 70801, 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 (Governmental), 3519 12th Street, Metairie, LA 70002, regulates all areas of the new car industry, including motor vehicle sales finance companies in Louisiana.

Louisiana Naval War Memorial Commission (Governmental and Proprietary), 305 S. River Rd., Baton Rouge, LA 70802, is responsible for the maintenance and exhibition of the destroyer U.S.S. Kidd museum and related facilities. The commission's fiscal year end is December 31.

Louisiana Stadium and Exposition District (Governmental and Proprietary), 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 (Governmental), 2051 Silverside Dr., Suite 190, Baton Rouge, LA 70808, regulates and licenses persons and businesses providing private investigative services.

Louisiana State Board of Private Security Examiners (Governmental), 15703 Old Hammond Highway, Baton Rouge, LA 70816, regulates and licenses companies engaged in providing private security services and private security guards.

Louisiana State University Health Sciences Center (National Association of College and University Business Officers), 433 Bolivar Street, New Orleans, LA 70112, is a publicly supported institution of higher education under the management and supervision of the Board of Supervisors of Louisiana State University. LSUHSC is the managing and supervising entity for the state general hospitals.

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

Millennium Port Authority (Proprietary), 8900 Jimmy Wedell, Room 216, Baton Rouge, LA 70807, promotes the industrial, agricultural, and petrochemical base of the Mississippi Valley region by providing a port with terminal

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facilities for handling containerized cargoes of deeper draft container vessels.

Orleans Levee District (Governmental and Proprietary), 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 (Governmental), P.O. Box 14419, Baton Rouge, LA 70898-4419, is the licensing and regulatory board dealing with persons engaged in the contracting vocation. The board has a December 31 fiscal year end.

State Plumbing Board of Louisiana (Governmental), 2714 Canal St., Suite 512, New Orleans, LA 70119, regulates and licenses persons engaged in all types of plumbing work and medical gas piping installation in the state.

Other Levee Districts (Governmental) include: Atchafalaya Basin, P.O. Box 170, Port Allen, LA 70767; Amite River Basin Drainage and Water Conservation District, 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; 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 450, Plain Dealing, LA 71064; North Lafourche Conservation, Levee and Drainage District, P.O. Box 230, Raceland, LA 70394; 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; and Bayou D'Arbonne Lake Watershed District, P.O. Box 237, Farmerville, LA 71241. All provide services necessary to ensure adequate drainage control and to protect lands within the respective districts from damage by flood. Bayou D'Arbonne Lake Watershed District and the North Lafourche Conservation, Levee and Drainage District have a December 31 fiscal year end.

Poverty Point Reservoir District (Governmental), 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 it from the financial statements would be misleading.

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

## Related Organizations

The Governor is responsible for appointing the members of the governing authorities of other organizations, but the state's accountability for these organizations is limited to making these appointments. These related organizations are not part of the accompanying statements and include the Ascension-St. James Airport and Transportation Authority, River Parishes Transit Authority, the Louisiana Employees Deferred Compensation Plan, the Louisiana Public Facilities Authority, the 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, the Louisiana Airport Authority, the 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, and Fourteenth and Sixteenth Wards Neighborhood Development District.

## Joint Venture

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. 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. It is administered by 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. 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. It is 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.

## Jointly Governed Organizations

Jointly governed organizations are governed by representatives from each of the governments creating the organization and in which the participants do not retain an ongoing financial interest or financial burden. Louisiana participates in the Gulf States Marine Fisheries Commission and the Southern Rapid Rail Transit Commission.

## B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the GASB. Financial statements for the college and university funds have been prepared in conformity with generally accepted accounting principles as prescribed by the American Institute of Certified Public Accountants (AICPA) College Guide. Though the individual colleges and universities included in the CAFR use the AICPA College Guide, the various internal funds are combined for inclusion in the CAFR. Financial activities of the state are organized on the basis of funds and account groups, each considered a separate accounting entity. Fund categories include governmental funds, proprietary funds, fiduciary funds, and college and university funds. Account groups are presented for general long-term debt and general fixed assets. The financial position and operations of each fund are accounted for in a separate set of self-balancing accounts that represent each fund's assets, liabilities, equity, revenues, and expenditures or expenses. Government resources are allocated to and accounted for in the individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The reported funds were established constitutionally, by statute enacted by the legislature or administratively. Because of the large number of Special Revenue funds, individual presentation has been replaced by a functional categorization. Individual 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. General descriptions of the major funds precede their statement presentation, and segment information of material Special Revenue funds is shown in Note 14.

## Governmental Funds

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 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 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.

Special Revenue Funds. These funds account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. The Constitution of 1974 requires that all revenues deposited in the State Treasury, with certain exceptions, be credited first to the Bond Security and Redemption Fund. After a sufficient amount is allocated to pay all obligations secured by the full faith and credit of the state becoming due and payable within the current fiscal year, transfers are made to the special revenue funds in the amounts specified. The amounts are then expended for purposes provided for by law.

Capital Projects Fund. This fund accounts for all financial resources segregated for the acquisition or construction of major general government capital projects.

Debt Service Funds. These funds account for the accumulation of revenues for the payment of bond principal and interest.

## Proprietary Funds

Enterprise Funds. These funds are used to account for: (a) operations that are financed and operated similarly to private business enterprises [the intent of the governing body is that costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges]; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds. These funds are used to account for financing goods or services provided by one department or agency to other departments or agencies of the state, or to other governments, on a cost-reimbursement basis.

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Activities accounted for in the state's proprietary, non-expendable trust and pension trust funds and component units follow all applicable GASB pronouncements as well as applicable Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, "except for those that conflict with or contradict GASB pronouncements." This is accordance with GASB Codification P80.105.

## **Fiduciary Funds**

Fiduciary funds are used to account for assets held by the state in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or funds. Fiduciary funds include expendable trust, nonexpendable trust, pension and investment trust, and agency funds. Expendable trust funds account for the activities of trusts whose principal and income may be used for purposes of the trusts. Nonexpendable trust funds account for the activities of trusts whose principal must be maintained and whose income funds activities of the trusts. Pension and investment trust funds account for the activities of the various state-administered retirement systems. In addition, beginning in fiscal year 1998, the activity of the Louisiana Asset Management Pool, an external investment pool, is also included. Agency funds account for amounts held in trust for others. Nonexpendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds, whereas expendable trusts are accounted for essentially in the same manner as governmental funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

## **Account Groups**

General Fixed Assets. The general fixed assets account group accounts for all fixed assets acquired or constructed for the state, except those accounted for in proprietary, fiduciary, and discrete funds.

General Long-Term Debt. The general long-term debt account group accounts for general obligation bonds, limited obligation bonds, compensated absences, and other long-term obligations not recorded in proprietary, fiduciary, and discrete funds.

## **C. BASIS OF ACCOUNTING - MEASUREMENT FOCUS**

*Basis of accounting* refers to when revenues and expenditures (or expenses) are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. All governmental funds and expendable trust funds are accounted for using a financial resources measurement focus whereby only current assets and current liabilities generally are included on the balance sheet, and increases

or decreases in net current assets are presented in the operating statements. These, as well as agency funds, use the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available to finance expenditures of the current period, generally considered 45 days after the end of the fiscal year. Major revenues such as sales tax, general severance tax, gasoline tax, inspection fees, tobacco tax, etc., are assessed and collected so they can be accrued appropriately. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except principal and interest on general long-term obligations, which are recognized when due. Also, expenditures for accrued compensated absences are not recognized until payable from current available financial resources.

Proprietary funds, nonexpendable trust funds, and pension trust funds are accounted for and reported using a flow of economic resources measurement focus. All assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity consists of contributed capital and retained earnings. Additionally, operating statements for proprietary funds present increases or decreases in net total assets and are reported using the full accrual basis of accounting. Nonexpendable and pension and investment trust funds apply the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. College and university funds, included with the discrete funds, are also accounted for and reported using the accrual basis of accounting, except depreciation is not recognized, and summer school tuition, fees, and faculty salaries and related benefits for June are not prorated, but deferred to the succeeding year.

## **D. 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 primarily at the program level. During the current fiscal year, Act 670 of the 2001 Regular Session of the Legislature provided additional

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sources of funding totaling \$115,685,384, for various agencies so their operational needs for the current fiscal year could be met. The act also supplemented the means of financing for certain capital outlay projects during the 2001 fiscal year by \$23,325,000.

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. Transfer of funds between programs within a budget unit may be approved by the Commissioner 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 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 to prevent a cash deficit.

Encumbrance accounting is used in the general, special revenue, capital outlay escrow, expendable trust, and

college and university funds to ensure budgetary control. Encumbrances outstanding at year end are reported as reservations of fund balance in the applicable funds.

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 remain 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.

The accompanying financial statements include a combined budgetary comparison statement for all governmental fund types for which a legal budget is adopted. Those funds for which budgets are legally adopted include: General Fund, Bond Security and Redemption, and certain Special Revenue Funds. Included in the Special Revenue Budgetary Comparison by function of government is the Federal Energy Settlement Fund shown as General Government; Louisiana Tourism Promotion District, as Culture, Recreation, and Tourism; Transportation Trust Fund, as Transportation and Development; Marsh Island Operating Fund, Rockefeller Refuge Fund, and Wetlands Conservation and Restoration Fund, as Conservation and Environment; Louisiana Tax Free Commission, and Retirement Systems Insurance Proceeds Fund, as Other; and certain boards and commissions, Parish Road Royalty Fund, Port of New Orleans Gas Tax Fund, Severance Tax Fund, and State Highway Fund Number Two, as Intergovernmental. The Legislature also adopts authorizations for the issuance of general obligation bonds. Expenditures of these funds are accounted for in the capital projects fund. Because capital projects fund authorizations are not part of the annual budget, capital projects fund activities are not presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - General, Special Revenue, and Debt Service Funds.

Each year, the Legislature enacts an appropriation bill to establish and re-establish ancillary funds to include certain enterprise and internal service funds. 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. Increases from self-generated revenues, not exceeding in aggregate 5% of appropriated self-generated revenues, may be approved by the

# State of Louisiana

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Commissioner of Administration. 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.

Supplementary information is prepared in book form and is available on request. Included are General Fund Budget detail by appropriation and program; Special Revenue budget detail for each individual fund for which a legal budget is adopted; financial and budget detail for boards and commissions, levee districts, and harbor and port facilities; detailed transfer activity; interfund liabilities; revenues and expenditures by organization and type; and expanded debt information.

## **FUNDS WITH DEFICIT FUND BALANCES/RETAINED EARNINGS**

### **Primary Government**

The Department of Natural Resources Copy and Publications Center deficit of \$166,000 resulted from operating revenues insufficient to cover depreciation expenses. Management will merge the operation into the general appropriation for the department in FY 2002.

The Donald J. Thibodeaux Training Complex deficit of \$3,481,000 resulted from operating revenues insufficient to cover depreciation expenses from the buildings and equipment. Once the buildings are fully depreciated this deficit should be reduced.

Louisiana Correctional Facilities Corporation deficit of \$4,176,000 resulted from changing the method of accounting for bond issue costs.

Louisiana Opportunity Loan Fund had a deficit of \$72,000 because of the reserve fund. The reserve fund must be maintained at a certain level to pay off mature bonds.

Mineral Revenue and Settlement Fund had a deficit of \$2,295,000 resulting from having a liability (seed) at June 30 and insufficient revenues to repay the seed.

Office Facilities Corporation had a deficit of \$11,457,000 because the bond indenture requires that a reserve for debt service be maintained at \$22,983,000.

### **Discrete Component Units**

The Board of Regents reported a deficit of \$107,000 as a result of Payroll and Benefits accruals and Compensated Absences liabilities at June 30, 2001.

The Louisiana Naval War Memorial Commission has a deficit of \$1,552,000 due to expenses exceeding revenues. Although the overall deficit has increased over the prior fiscal year, a portion of the deficit has been and will continue to be reduced by donations from the City of Baton Rouge and the non-profit foundation overseeing the operations of the commission.

The deficit in retained earnings of \$25,426,000 for the Orleans Levee District is from the continued deficits in two of the four enterprise funds. Bonds were issued, which have not yet been paid off. The South Shore Harbor and Marina anticipates revenue increases from various sources. The New Orleans Lakefront Airport anticipates an increase in revenues from efforts in pursuing the lease and management of Lakefront Airport through a public/private partnership. In addition, the District will continue implementing its strategic marketing plan by leasing airside/landside property to private sector; and marketing efforts to attract commercial flight services and increase fuel sales.

The Sabine River Authority reported a deficit of \$1,801,000. Increased fees from recreation area expansions are anticipated to cover the deficit.

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### Budget Reconciliation to GAAP

A reconciliation of basis and timing differences in the excess (deficiency) of revenues and other sources of financial resources over expenditures and other uses of financial resources for each fund type for the year ended June 30, 2001, is presented below (expressed in thousands).

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	General Fund	Special Revenue Funds	Debt Service Funds
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses ( <u>Budgetary Basis</u> )	\$ 32,564	\$ 38,964	\$
Reconciling Adjustments:			
Basis Differences:			
To Adjust for Revenue Accruals and Deferrals	(37,981)		
To Adjust for Capital Leases	9,281		
To Adjust for Expenditure Accruals	52,455		
To Delete IAT Related Transfers In	1,291,230		
To Delete IAT Expenditures	(1,291,230)		
Entity Differences:			
To Adjust for Nonbudgeted Funds (Net)		389,770	5,382
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses ( <u>GAAP Basis</u> )	\$ 56,319	\$ 428,734	\$ 5,382

## E. ASSETS, LIABILITIES, AND FUND EQUITY

### Cash and Investments

The State Treasurer pools those cash resources for which the State Treasurer is responsible and invests them accordingly. State policy describes cash equivalents as all highly liquid investments with a maturity of three months or less when purchased. These terms are considered in the preparation of the Statement of Cash Flows. Investments are reported at fair value in accordance with GASB 31. Cash and investment earnings are credited to the General Fund unless statutorily dedicated to specific funds. Cash and investment limitations are discussed in Note 3. Cash Equivalents reported on the Balance Sheet include all negotiable CD's regardless of maturity. For purposes of the Statement of Cash Flows, the State considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

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 3 on Deposits and Investments.)

### Receivables

For governmental, expendable trust, and agency funds, receivables 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. Receivables for proprietary, nonexpendable trust, and pension trust funds include all amounts earned,

but not collected, at June 30. Receivables for all funds are shown net of any uncollectible amounts.

### Inventories

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. Inventories of materials and supplies within general governmental fund types are recorded as expenditures when purchased.

### Restricted Assets

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

### Fixed Assets and Depreciation

General fixed assets are presented in the accompanying financial statements at cost or at estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value at the time of donation. When purchased, movable property is recorded as an expenditure in the governmental fund types and is capitalized in the general fixed assets account group. Beginning in the 2001 fiscal year, the threshold amount for capitalization increased from \$250 to \$1,000. Not all agencies have completed implementation of this change in policy. These agencies will complete the purge of their records in the next fiscal year. In fiscal year 2002, the capitalization threshold for movable property will be raised to \$5,000. A capitalization threshold of \$100,000 for buildings and improvements was established in 2001. A

# State of Louisiana

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purge of the records began, but will not be completed until fiscal year 2002. Land, buildings, improvements, and construction in progress are recorded as expenditures in the Capital Outlay Escrow Fund, and those assets for which complete records exist are capitalized in the general fixed assets account group. Public domain assets, such as highways, roads, and bridges, are not capitalized in the general fixed asset account group. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is presented in Note 13. Fixed assets of enterprise, internal service, and pension trust funds are stated at cost, and reported in the respective funds net of depreciation. These assets are depreciated principally on the straight line basis over the estimated useful lives of the assets, generally 8 to 50 years for structures and improvements, 3 to 30 years for machinery and equipment, and 3 to 6 years for autos and trucks. Infrastructure assets such as roads, bridges, piers, docks, boat slips, airport runways, drainage and sewerage systems, and railroad tracks are included in the fixed assets reported by enterprise funds. Interest costs for fixed asset construction within enterprise funds are capitalized; all other interest costs are expensed.

## **Deferred Revenue**

These are amounts collected in the current accounting period for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

## **Investment in General Fixed Assets**

This represents the government's equity in general fixed assets. Changes are disclosed in Note 13.

## **Fund Equity - Contributed Capital**

Contributed capital represents the amount of permanent fund capital in a proprietary fund contributed from general government revenues and resources or other governmental entities.

## **F. 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. Civil Service General Circular No. 001155 states that classified employees belonging to the Teachers' Retirement System of Louisiana and to the Louisiana School Employees' Retirement System are not eligible for payment of unused sick leave upon retirement or death. LRS 17:425, on the

other hand, provides for payment for up to 25 days of unused sick leave for members of these two systems. In Opinion No. 94-373, the Attorney General opined that the Civil Service Commission had jurisdiction over classified employees and therefore those members are not eligible for payment of unused sick leave. Because the Commission has no authority over unclassified employees, those members are eligible to receive such compensation. Upon the 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. The state's liability for unused annual and compensatory leave at June 30, 2001, is estimated to be \$180,369,000 and is reported in the general long-term debt account group. The liability for accrued leave for proprietary funds is \$1,537,000 and is reflected in that fund type. Discretely reported component units, which include colleges and universities, reflect a liability for compensated absences of \$161,100,000.

## **G. IMPLEMENTATION OF STATEMENTS ISSUED BY THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD**

Applicable provisions of the Governmental Accounting Standards Board (GASB) Statements 1 through 32 were implemented in prior years. The provisions of GASB statement 33 were implemented in the current fiscal year, and establish recognition criteria for non-exchange transactions.

## **H. COMPONENT UNIT COLUMNS ON COMBINED STATEMENTS**

Component unit columns on the combined statements include the college and university funds. All component units are presented in a single column on the combined balance sheet after the General Long-Term Debt Account

# State of Louisiana

Group. Separate columns are presented for governmental, proprietary, and college and university component units on the Combined Statements of Revenues, Expenditures/ Expenses and Changes in Fund Balance/Retained Earnings, Combined Statement of Current Funds' Revenues, Expenditures, and Other Changes, and Combined Statement of Changes in Fund Balances. The college and university statements are presented by governing system and not by individual campus. Condensed financial statements for component units are presented at Note 17.

## I. MEMORANDUM ONLY – TOTAL COLUMNS

Total columns on the general-purpose financial statements are captioned "Memorandum Only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principals. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

## NOTE 2: INTERFUND ASSETS, LIABILITIES, AND TRANSFERS

### A. RECEIVABLES AND PAYABLES - PRIMARY GOVERNMENT

A summary of interfund receivables and payables at June 30, 2001, is shown below (expressed in thousands):

Fund Type	Fund Name	Primary Government Interfund Receivables	Primary Government Interfund Payables	Component Unit Interfund Receivables	Component Unit Interfund Payables
General	General Fund	\$ 673,104	\$ 590,890	\$ 69,456	\$ 75,692
	Subtotal General Fund	<u>\$ 673,104</u>	<u>\$ 590,890</u>	<u>\$ 69,456</u>	<u>\$ 75,692</u>
Special Revenue	General Government	\$ 203,205	\$ 44,442		\$ 6,654
	Culture, Recreation, and Tourism	6,465	10,236		732
	Transportation and Development	76,685	67,542		
	Public Safety	1,066	864		
	Health and Welfare	19,615	2,128		
	Corrections	2			
	Conservation and Environment	32,925	15,196		
	Education	79	2,708		68
	Gaming	28,369	12,825		
	Other	336	641		
	Intergovernmental	11,304	65		
	Subtotal Special Revenue	<u>\$ 380,051</u>	<u>\$ 156,647</u>		<u>\$ 7,454</u>

# State of Louisiana

Fund Type	Fund Name	Primary Government Interfund Receivables	Primary Government Interfund Payables	Component Unit Interfund Receivables	Component Unit Interfund Payables
Debt Service	Bond Security and Redemption Fund Transportation Infrastructure Model For Economic Development	\$ 364,457	\$ 891,683	\$ 2,722	
		18,700	7,066		
	Subtotal Debt Service	\$ 383,157	\$ 898,749	\$ 2,722	
Capital Projects	Capital Outlay Escrow Fund	\$ 96,960	\$ 4,417		
	Subtotal Capital Projects	\$ 96,960	\$ 4,417		
Enterprise	Louisiana Agricultural Finance Authority	\$ 26,300			
	Louisiana Lottery Corporation		\$ 10,692		
	Louisiana Opportunity Loan Fund		2,250		
	Louisiana Property Assistance Agency		140		
	Office Facilities Corporation	1,506			
	Prison Enterprises		168		
	Public Safety Services Cafeterias		1		
	Donald J. Thibodeaux Training Complex		7		
	Subtotal Enterprise	\$ 27,806	\$ 13,258		
Internal Service	Administrative Services		\$ 522		
	Administrative Support		26		
	Natural Resources Copy & Publication Center		32		
	Office of Telecommunications Management		4		
	Subtotal Internal Service		\$ 584		
Expendable Trust	Budget Stabilization Fund	\$ 109,746			
	Louisiana Quality Education Support Fund		\$ 20,837		\$ 15,298
	Medicaid Trust Fund for the Elderly	2,068			
	Rockefeller Wildlife Refuge Trust and Protection Fund	93	19		
	Russell Sage or Marsh Island Refuge Fund	442			
	Russell Sage Special Fund No. 2	632			
	Subtotal Expendable Trust	\$ 112,981	\$ 20,856		\$ 15,298
Nonexpendable Trust	Lifetime License Endowment Fund	\$ 83			
	Louisiana Education Quality Trust Fund	11,699			
	Subtotal Nonexpendable Trust	\$ 11,782			
Agency	Reversionary Medical Trust Fund		\$ 439		
	Subtotal Agency		\$ 439		
Discrete Component Units	Discrete Component Units	\$ 98,443	\$ 72,178		
	Subtotal Discrete Component Units	\$ 98,443	\$ 72,178		
	Total Interfund Receivables/Payables	\$ 1,784,284	\$ 1,758,018	\$ 72,178	\$ 98,444

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## B. TRANSFERS IN AND OUT

A summary of operating and transfers in and out at June 30, 2001, is shown below (expressed in thousands):

Fund Name	Primary Government Transfers In	Primary Government Transfers Out	Component Unit Transfers In	Component Unit Transfers Out
General Fund	\$ 8,838,892	\$ 587,465	\$ 990	\$ 1,618,340
Special Revenue	1,998,500	2,006,186		12,755
Debt Service	307,213	9,682,324	39,773	
Capital Projects	718,732	14,200	14,671	
Enterprise	27,724	123,419		
Internal Service		514		
Expendable Trust	512,997	45,896		28,520
Nonexpendable Trust	24,716			
Pension Trust	31,232			
Discrete Component Units	1,659,614	55,435	789	789
Total Transfers In and Out	<u>\$ 14,119,620</u>	<u>\$ 12,515,439</u>	<u>\$ 56,223</u>	<u>\$ 1,660,404</u>

## NOTE 3: 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 unmaturing 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 discrete component units as of June 30, 2001. 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.

#### Bank Balances (Expressed in Thousands)

	Category 1	Category 2	Category 3	Total Bank Balances	Reported Amount
Primary Government					
Cash	\$ 1,813,143	\$ 8,823	\$ 12,937	\$ 1,834,903	\$ 1,585,419
Certificates of Deposit	364,917	4,263	4,772	373,952	373,616
Other	16,170	15,783	77,543	109,496	109,356
Total Primary Government	<u>\$ 2,194,230</u>	<u>\$ 28,869</u>	<u>\$ 95,252</u>	<u>\$ 2,318,351</u>	<u>\$ 2,068,391</u>
Discrete Component Units					
Cash	\$ 119,967	\$ 109,908	\$ 56,696	\$ 286,571	\$ 267,468
Certificates of Deposit	122,398	46,337	16,209	184,944	184,937
Other	2,013	362	50,514	52,889	76,079
Total Discrete Component Units	<u>\$ 244,378</u>	<u>\$ 156,607</u>	<u>\$ 123,419</u>	<u>\$ 524,404</u>	<u>\$ 528,484</u>
Grand Total	<u>\$ 2,438,608</u>	<u>\$ 185,476</u>	<u>\$ 218,671</u>	<u>\$ 2,842,755</u>	<u>\$ 2,596,875</u>

# State of Louisiana

## 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 ". . . shall exercise the judgement and care under the circumstances then

prevailing that an institutional investor of ordinary prudence, discretion, and intelligence exercises in the management of large investments entrusted to it not in regard to speculation but in regard to the permanent disposition of funds considering probable safety of capital as well as probable income." Notwithstanding the prudent man rule, no governing authority of any system shall invest more than 55% of the total portfolio in equities.

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, 2001, 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.

	Carrying Amount (Expressed in Thousands)			Reported Amount	Fair Value
	Category 1	Category 2	Category 3		
General Government					
Repurchase Agreements	\$ 1,016,864	\$ 104,387	\$ 1,286	\$ 1,122,537	\$ 1,122,537
U.S. Government Obligations					
Not on Securities Loan	225,746	135,955	50,022	411,723	411,731
On Securities Loan	1,844,505			1,844,505	1,844,505
Common & Preferred Stock	103,004		4,833	107,837	107,837
Domestic & Foreign Bonds	472,517			472,517	472,517
Mortgages, Notes and Other	24,981			24,981	24,981
Total General Government	<u>3,687,617</u>	<u>240,342</u>	<u>56,141</u>	<u>3,984,100</u>	<u>3,984,108</u>

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	<u>Carrying Amount</u> (Expressed in Thousands)			<u>Reported Amount</u>	<u>Fair Value</u>
	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>		
Retirement Systems and Other Trusts					
Repurchase Agreements	457,601			457,601	457,601
U.S. Government Obligations					
Not on Securities Loan	1,400,761		1,204	1,401,965	1,401,965
On Securities Loan	64,494			64,494	64,494
Common & Preferred Stock					
Not on Securities Loan	7,026,841		1,050	7,027,891	7,027,891
On Securities Loan	783,389			783,389	783,389
Domestic & Foreign Bonds					
Not on Securities Loan	3,058,495		122	3,058,617	3,058,617
On Securities Loan	120,286			120,286	120,286
Mortgages, Notes and Other	66,395			66,395	66,395
Miscellaneous Short Term	<u>107,419</u>		<u>28</u>	<u>107,447</u>	<u>107,447</u>
Total Retirement Systems and Other Trusts	<u>13,085,681</u>		<u>2,404</u>	<u>13,088,085</u>	<u>13,088,085</u>
Investments Not Categorized: Primary Government					
Common and Preferred Stock				438,262	438,262
Domestic and Foreign Bonds				16,908	16,908
Mutual Funds				668,343	668,343
Mortgages, Notes & Other				270,495	270,495
Miscellaneous Other				110,222	110,222
Real Estate				436,444	436,444
Private Equity Investments				1,620,922	1,620,922
Investments held by Broker-Dealers					
Under Securities Loan Contracts:					
U.S. Government Obligations				42,306	42,306
Domestic & Foreign Bonds				501,127	501,127
Domestic Common & Pref. Stock				2,509,630	2,509,630
International Common Stock				281,577	281,577
Miscellaneous Alternative Investments				342,361	342,361
Collateral Held Under Securities Lending Program				<u>3,432,851</u>	<u>3,432,851</u>
Total Noncategorized Investments:					
Primary Government				<u>10,671,448</u>	<u>10,671,448</u>
Total Investments: Primary Government	<u>16,773,298</u>	<u>240,342</u>	<u>58,545</u>	<u>27,743,633</u>	<u>27,743,641</u>
Discrete Component Units					
Repurchase Agreements	774		24,997	25,771	25,771
U.S. Government Obligations	64,933	1,174	136,638	202,745	202,896
Common & Preferred Stock	16,842			16,842	16,842
Domestic & Foreign Bonds	849			849	849
Mortgages, Notes & Other	3,100	28,122		31,222	31,222
Miscellaneous Other	<u>1,405</u>			<u>1,405</u>	<u>1,405</u>
Total Discrete Component Units	<u>87,903</u>	<u>29,296</u>	<u>161,635</u>	<u>278,834</u>	<u>278,985</u>
Investments not Categorized: Discrete Component Units:					
U.S. Government Obligations				3,312	3,312
Common & Preferred Stock				6,053	6,053
Domestic & Foreign Bonds				2,241	2,241
Mortgages, Notes & Other				1,862	1,862
Mutual Funds				109,764	109,764
Miscellaneous Other				1,316	1,316
Real Estate				3,717	3,717
Investments Held in Private Foundations				71,206	71,206

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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>
Bond Issue Trustee Accounts				86	86
Total Investments not Categorized- Discrete Component Units				<u>199,557</u>	<u>199,557</u>
Total Investments: Discrete Component Units	<u>87,903</u>	<u>29,296</u>	<u>161,635</u>	<u>478,391</u>	<u>478,542</u>
<b>TOTAL ALL INVESTMENTS</b>	<b><u>\$16,861,201</u></b>	<b><u>\$269,638</u></b>	<b><u>\$220,180</u></b>	<b><u>\$28,222,024</u></b>	<b><u>\$28,222,183</u></b>

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 balance sheets 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 Combined Balance Sheet for All Fund Types 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 3	\$ 2,596,875
Carrying value of investments per Note 3	<u>28,222,024</u>
	<u>\$ 30,818,899</u>
Cash per Combined Balance Sheet	\$ 4,881,220
Investments per Combined Balance Sheet	25,692,776
Restricted cash per Combined Balance Sheet	25,062
Restricted Investments per Combined Balance Sheet	148,824
Investments in other categories	<u>71,017</u>
	<u>\$ 30,818,899</u>

## C. INVESTMENTS IN PRINCIPAL-ONLY STRIPS

At June 30, 2001, the Louisiana 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, 2001, the state held \$35,658,000 in U.S. Treasury principal-only strips discounted at 98.625 percent of par value, which translates to a fair market value of \$35,167,703. The state is guaranteed 100 % of par value on these securities upon maturity.

## D. SECURITIES LENDING

The Louisiana State Treasurer operated two separate securities lending programs during the 2001 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 2001 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 2001. At June 30, 2001, the value of securities on loan was \$1,844,504,913 for the Treasurer's pooled investments and \$32,416,047 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 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 balance sheet. 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 balance sheet. 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, 2001, 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, 2001 totaled \$349,955,532 for LASERS, \$8,746,665 for LASPRS, \$468,997,798 for TRSLA, and \$140,468,989 for LSERS.

## **E. INVESTMENTS IN DERIVATIVES**

As of June 30, 2001, 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 4: 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 351 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.

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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 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 2,365 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, members are vested after 10 years of service. A teacher member who becomes a member prior to July 1, 1999, is eligible to retire after at least 10 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 10 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 10 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 10 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 7.3416% of the 14.2% 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 6.8584%. The number of employers participating in the ORP program is currently 73. Current membership in the program is 14,461. The ORP program is not an obligation of the state or Teachers'

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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. The election is irrevocable once participation begins.

The Option 5 program became effective January 1, 1996. Under this program, a retiring member who had not participated in the DROP could select an Initial Lump-Sum Benefit (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. Effective July 1, 2001, this program was renamed the Initial Lump-Sum Benefit (ILSB) program per Act 1174 of Regular Session, 2001.

On January 1, 2000, TRSLA established an 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 1/3% 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 67. As of June 30, 2001, there were 766 members participating in the program.

Effective January 1, 1996, the Legislature authorized the Plan to establish an Option 5 program. Option 5 is available to members who have not participated in the 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 the DROP. The Option 5 program 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 Option 5 account are made in accordance with the DROP account, Louisiana Revised Statutes 11:1152(F)(3). Effective July 1, 2001, the Option 5 program was renamed the Initial Benefit Retirement Plan per Act 266 of Regular Session, 2001.

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.

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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 begin at 25% of the member's average salary and increase depending on length of service. After 15 years at age 50, benefits begin at 45% of the member's average salary and increase depending on length of service. For those plan members employed on or after September 8, 1978, with 20 years of service at age 50, benefits begin at 60% of the member's average salary commencing upon retirement, or upon attaining age 50 for those whose age is less than 50 at the time of retirement. For those plan members employed before September 8, 1978, with 20 years of service at any age, benefits begin at 60% of the average salary. In both categories benefits shall be increased by 1% of the average salary for each 4 months of service beyond the 20th year up to a maximum of 100%. 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. The member may choose a lump sum payment, a true annuity based on his account, or another method approved by the board of trustees. Current membership in the program is 28 members.

A summary of government employers participating in the plans at June 30, 2001, is as follows:

		Number of <u>Employers</u>
<u>LASERS</u>	State Agencies	211
	Other Public Employers	<u>140</u>
	Total	<u>351</u>
<u>TRSLA</u>	School Boards	66
	Colleges and Universities	23
	State Agencies	56
	Charter School	10
	Other	<u>16</u>
	Total	<u>171</u>

Number of  
Employers

<u>LSERS</u>	School Boards	66
	Other Agencies	<u>21</u>
	Total	<u>87</u>
<u>LSPRS</u>		<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.

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.

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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.

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.

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 13.0% of the employees' salaries toward future benefits for fiscal year 2001.

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, 2001, members of the system's Regular Plan contributed 8.0% of their earned compensation, with the employer contributing 14.2%. Members of the TRSLA Plan A contributed 9.1% of their salary and the employer contributed 14.2%. Members of TRSLA Plan B contributed 5.0% of their compensation and the employer made a 14.2% 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 6.35% of earned compensation. Employer contributions, provided by the board of trustees, are 6.0% for fiscal year 2001.

Act 897 of the 2001 regular session increased the contributions for plan members to 7.5% of their annual covered salary effective July 1, 2001. This act also amended the accrual rate used to calculate benefits. If the System should become unfunded due to the increase in the accrual rate, the member contribution rate shall be increased by an amount sufficient to fund the cost of the increased accrual rate.

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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, 2001, the account has a balance of \$55.5 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. In accordance with Acts 33 and 395 of 1970, employer contributions consist of \$10,000 annually from the State Mineral Board, various permits and fees collected by the Office of Motor Vehicles, 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 Ending</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
<u>LSERS</u>		
6/30/99	\$14,722,610	100.4%
6/30/00	\$14,841,241	100.0%
6/30/01	\$15,257,791	100.0%
<u>TRSLA</u>		
6/30/99	\$452,835,560	108.5%
6/30/00	\$437,710,389	107.5%
6/30/01	\$404,060,783	110.2%

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:

	<u>LASERS</u>	<u>LSPRS</u>
Annual required contribution	\$ 258,281,738	\$ 20,152,607
Interest on net pension obligation	(701,271)	(757,722)
Adjustment to annual required contribution	2,545,340	3,803,407
Annual pension cost	<u>260,125,807</u>	<u>23,198,292</u>
Contributions made	<u>(260,029,744)</u>	<u>(24,174,644)</u>
Increase(decrease) in net pension obligation	96,063	(976,352)
Net pension obligation beginning of year	<u>(8,500,260)</u>	<u>(10,102,965)</u>
Net pension obligation end of year	<u><u>\$ (8,404,197)</u></u>	<u><u>\$ (11,079,317)</u></u>

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

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
<u>LASERS</u>			
6/30/99	228,233,262	101.2 %	(12,480,844)
6/30/00	254,123,833	98.4 %	(8,500,260)
6/30/01	260,125,807	100.0 %	(8,404,197)
<u>LSPRS</u>			
6/30/99	22,866,185	100.5 %	(10,612,953)
6/30/00	24,171,405	97.9 %	(10,102,965)
6/30/01	23,198,292	104.2 %	(11,079,317)

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## Actuarial Methods and Assumptions

The following table provides information concerning actuarial methods and assumptions.

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
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)	28 years Closed	28 years Closed	28 years Closed	12 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, 2001. The Schedule of Funding Progress for the six\* most recent actuarial valuations for single employer plans is as follows:

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## Schedule of Funding Progress (Expressed in Thousands)

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
<u>LASERS</u>						
Actuarial Valuation Date	6/30/01	6/30/00	6/30/99	6/30/98	6/30/97	6/30/96
Actuarial Value of Assets	\$6,418,296	\$6,170,978	\$5,574,958	\$5,067,795	\$4,537,917	\$4,114,461
Actuarial Accrued Liability	\$8,652,591	\$8,257,313	\$7,582,856	\$6,953,096	\$6,489,361	\$6,254,405
Unfunded AAL	\$2,234,295	\$2,086,335	\$2,007,898	\$1,885,301	\$1,951,444	\$2,139,944
Funded Ratio	74.2%	74.7%	73.5%	72.9%	69.9%	65.8%
Annual Covered Payroll	\$1,782,884	\$1,820,132	\$1,736,963	\$1,653,863	\$1,607,371	\$1,584,357
UAAL as a Percentage of Covered Payroll	125.3%	114.6%	115.6%	114.0%	121.5%	135.1%
<u>LSPRS</u>						
Actuarial Valuation Date	6/30/01	6/30/00	6/30/99	6/30/98	6/30/97	6/30/96
Actuarial Value of Assets	\$262,003	\$244,015	\$216,954	\$188,904	\$155,308	\$113,114
Actuarial Accrued Liability	\$355,629	\$337,701	\$340,299	\$313,146	\$293,295	\$273,533
Unfunded AAL	\$93,626	\$93,686	\$123,345	\$124,242	\$137,987	\$160,419
Funded Ratio	73.7%	72.3%	63.8%	60.3%	53.0%	41.3%
Annual Covered Payroll	\$32,157	\$33,603	\$35,312	\$29,642	\$27,780	\$24,570
UAAL as a Percentage of Covered Payroll	291.2%	278.8%	349.3%	419.1%	496.7%	652.9%

(\* GASB 25, paragraph 34, requires only three years of valuations. We chose to show six.)

The Actuarial Value of Assets reported for LASERS at June 30, 2001, does not include \$184,023,157 that has been accumulated in the Experience Account Fund. The account can be used only to fund ancillary benefits for members such as retiree cost-of-living raises.

## B. OTHER EMPLOYEE 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 the self-insured and self-funded State Employees' Group Benefits Program or, in the case of certain boards and commissions, through private insurance companies. The State Employees' Group Benefits Program provides health care and life insurance to substantially all the state's employees, employees of school boards, 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 State Employees' Group Benefits Program are financed on a pay-as-you-go basis. Expenses are recognized by the State Employees' Group Benefits Program 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, 2001, was \$93,326,921 and the number of retirees meeting eligibility requirements was 26,840. Actual claims expense incurred by the State Employees Group Benefits Program for other post-employment benefits cannot readily be separated from the expenses of similar types of benefits provided to active employees and their dependents.

### C. LOUISIANA LOTTERY CORPORATION RETIREMENT PLANS

Pursuant to LRS 47:9015, the Louisiana Lottery Corporation provides and administers 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 2001 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

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distributions commence as of the date designated by the participant (annuity starting date) after termination of employment, but not later than April 1 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 2001 were \$279,422 and \$225,340, respectively.

## 2. Supplemental Retirement

Virtually 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 2001. 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 2001 were \$185,529.

## NOTE 5: FUND BALANCE/RETAINED EARNINGS DISCLOSURES

The following table enumerates the reserves and designations within the individual fund types. Reservations of fund balance represent those amounts either legally restricted to a specific future use or not available for appropriation or expenditure. Designated fund balances represent tentative management plans (expressed in thousands):

	General Fund	Special Revenue	Debt Service	Capital Projects	Enterprise	Fiduciary	Component Units
Reserve for:							
Debt Service		\$ 823	\$ 27,031		\$ 23,222		\$ 59,925
Inventories	\$ 52,541	4					38,783
Pension Benefits						\$ 20,431,924	
Encumbrances	33,064	95,445				15,643	45,578
Construction			273,119	\$ 384,430			8,407
Other Specific Purposes	225,231	346,004				2,391,235	77,337
Total Reservations of Fund Balance/Retained Earnings	\$ 310,836	\$ 442,276	\$ 300,150	\$ 384,430	\$ 23,222	\$ 22,838,802	\$ 230,030

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	General Fund	Special Revenue	Debt Service	Capital Projects	Enterprise	Fiduciary	Component Units
Designated for:							
Special Projects							\$ 1
Future Capital Projects							185
Debt Service							1,267
Employee Health Benefits (Self-Insured)		\$ 79					
Hurricane Cleanup and Recovery							100
Matching Statewide Flood Control							478
Huey P. Long Bridge Extraordinary Maintenance and Repairs							2,898
Operations and Maintenance Subsequent Years Expenditures							300
Worker's Compensation							590
Major Construction Equipment Replacement							100
Air Conditioning Unit Replacement							101
Net Unrealized Gains on Fair Value of Investments	\$ 660	2,875	\$ 845	\$ 77		\$ 958	
Flood Emergencies							1,939
Federal Funding For Levees Endowment							1,535
Current Operations:							66
Restricted							360,583
Unrestricted							(221,786)
Non-Current Operations:							
Restricted							167,520
Endowment							132,556
Restricted Quasi-Endowment							9,764
Term Endowment							7,700
Total Designations of Fund Balance	\$ 660	\$ 2,954	\$ 845	\$ 77	\$ 0	\$ 958	\$ 466,693

Total encumbrances amounted to \$150,682,384. Encumbrances relating to federal revenues not deferred totaling \$19,043,372 are not reported on the face of the General Fund balance sheet. Encumbered interagency transfers of \$4,097,216 and self-generated funds of \$30,537 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 \$94,447,434 are reported in the appropriate fund types as reserve for encumbrances. The amount reserved for encumbrances on the General Fund balance sheet is \$33,063,825.

## Contributed Capital

During the year, the following enterprise and internal service funds reported changes in contributed capital (expressed in thousands):

Agency/Unit Name	Intergovernmental Receipts for Capital Acquisitions Improvements	Contributions of Property Plant and Equipment	Capital Contributions Beginning of Year*	Capital Contributions End of Year
Office of Telecommunications Management		\$ 70	\$ 202	272
Other Internal Service Funds*			596	596
Municipal Facilities Revolving Fund		14,818	201,653	216,471
Louisiana Agricultural Finance Authority		4,169	10,903	15,072
Drinking Water Revolving Loan Fund		5,291	8,774	14,065

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Agency/Unit Name	Intergovernmental Receipts for Capital Acquisitions Improvements	Contributions of Property Plant and Equipment	Capital Contributions Beginning of Year*	Capital Contributions End of Year
Public Safety Cafeterias			597	597
Prison Enterprises		10	92	102
Louisiana Property Assistance Agency		5	218	223
Donald J. Thibodeaux Training Complex			7,621	7,621
Federal Property Assistance Agency		5	69	74
Total		\$ 24,368	\$ 230,725	\$ 255,093
Discrete Proprietary Funds	\$ 2,430		\$ 341,446	\$ 343,876

\* Restated for Internal Service Funds reclassified as Enterprise Funds.

## Fund Equity Restatement

The following table discloses certain fund equity restatements (expressed in thousands):

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Enterprise Funds	Internal Service Funds	Discrete Component Units
Fund Equity at June 30, 2000	\$ 294,495	\$ 864,398	\$ 298,786	\$ 111,329	\$ 73,064	\$ 31,558	\$ 5,116,661
Reclassification of Fund Type	8,367	(14,147)	(3,173)	5,480	18,640	(18,640)	
Change in Accounting Entity							(216,583)
Change in Accounting Principal					(408)		(138,742)
Prior Period Adjustments	(20,069)	6,566		6,690	(9,308)		
Beginning Fund Equity as Restated	\$ 282,793	\$ 856,817	\$ 295,613	\$ 123,499	\$ 81,988	\$ 12,918	\$ 4,761,336

## Entity Reclassifications

Effective July 1, 2000, Louisiana Federal Property Assistance Agency, Louisiana Property Assistance Agency, Prison Enterprises, Public Safety Services Cafeterias, and Donald J. Thibodeaux Training Complex were reclassified from Internal Service Funds to Enterprise Funds. Crescent City Connection-Special Revenue Fund and Crescent City Connection-Debt Service Fund are now reported as part of the General Fund; Crescent City Connection-Capital Projects Fund is now reported as part of the Capital Outlay Escrow Fund. Louisiana Workers' Compensation Corporation is no longer a part of the entity.

## NOTE 6: 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 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.

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## B. OPERATING LEASES

Operating lease payments are recorded as expenditures or expenses of the applicable fund when the related liability is incurred and totaled \$64,523,194 (discretely reported totaled \$13,164,322) for the fiscal year ended June 30, 2001. 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>
2002	\$ 42,440	\$ 1,553	\$ 319	\$ 701	\$ 45,013
2003	32,750	430	303	388	33,871
2004	23,381	309	293	215	24,198
2005	15,348	288	292	117	16,045
2006	8,613	282	280	105	9,280
Thereafter	6,726	60	423	72	7,281
Total	<u>\$ 129,258</u>	<u>\$ 2,922</u>	<u>\$ 1,910</u>	<u>\$ 1,598</u>	<u>\$ 135,688</u>

Operating leases for discretely presented component units are as follows (expressed in thousands):  
Office space, \$54,336; Equipment, \$1,713; Land, \$55; and Other, \$4,231 -- for a total of \$60,335.

## 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, 2001 (expressed in thousands):

<u>Fiscal Year</u>	<u>General Long-Term Debt</u>	<u>Proprietary and Similar Trust Funds</u>	<u>Discrete Component Units</u>
2002	\$ 26,988	\$ 673	\$ 7,310
2003	26,556	490	5,133
2004	23,078	295	3,073
2005	18,048	4	1,612
2006	15,553		1,442
Thereafter	147,722		15,553
Total	<u>257,945</u>	<u>1,462</u>	<u>34,123</u>
Less interest and executory costs	<u>78,090</u>	<u>102</u>	<u>9,261</u>
Present value of minimum lease payments	<u>\$ 179,855</u>	<u>\$ 1,360</u>	<u>\$ 24,862</u>

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

	<u>General Long-Term Debt</u>	<u>Proprietary and Similar Trust Funds</u>	<u>Discrete Component Units</u>
Buildings	\$ 6,451		
Office Space	145,431		\$ 541
Equipment	30,863	\$ 1,424	33,582
Other	75,200	38	
Total Capital Leases	<u>\$ 257,945</u>	<u>\$ 1,462</u>	<u>\$ 34,123</u>

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## D. LESSOR LEASES

Various property and facilities are leased to outside parties such as leases from port authorities, levee districts, universities, and various other entities. The current amount of lease revenues for primary government for the fiscal year ending June 30, 2001, is \$7,211,924 (discrete component units \$7,902,110). The following is a schedule by years of minimum future rentals on operating leases as of June 30, 2001 (expressed in thousands):

<u>Fiscal Year</u>	<u>Primary Government</u>	<u>Discrete Component Units</u>
2002	\$ 8,438	\$ 14,129
2003	3,143	13,176
2004	2,688	12,970
2005	597	12,220
2006	569	10,242
Thereafter	1,172	26,272
Total	<u>\$ 16,607</u>	<u>\$ 89,009</u>

The value of the property carried on the financial reports for the entities included above (expressed in thousands) is \$26,620 for land; \$69,064 for buildings; \$2,419 for equipment; \$842 for vehicles; and \$75,792 for other. Accumulated depreciation on the buildings and other totaled \$77,691. Undepreciated general fixed assets of governmental funds totaled \$6,642.

## NOTE 7: DEBT AUTHORIZATION AND LIMITATIONS

### 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 \$17,373,270,000. The total general obligation bonds authorized is \$1,941,026,000 at June 30, 2001, or 11.18% 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 \$868,664,000. At June 30, 2001, the highest current or future annual general obligation debt service requirement is \$309,553,000, which represents 35.64% 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 2000-2001 is 6.60% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. During the fiscal year 2000-2001, the total net state tax-supported debt paid was \$311,713,806 or 4.13% of the estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference.

### B. AUTHORIZED BUT UNISSUED DEBT

The Omnibus Bond Authorization Act of 2001 provides for the repeal of state general obligation bond authorizations for projects no longer found feasible or desirable. As a result, there were no authorized but unissued bonds outstanding at June 30, 2001.

## NOTE 8: GENERAL OBLIGATION BONDS

### A. PURPOSE AND RETIREMENT

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 college 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 General Long-Term Debt Account Group. 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 college and university funds although the state remains contingently liable for its retirement.

### B. OUTSTANDING AT JUNE 30, 2001 – Not Reduced by Reimbursement Contracts

General obligation bond and note principal balances outstanding at June 30, 2001, are as follows (expressed in thousands):

<u>Purpose</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
General Long-Term Debt Account Group:			
General Obligation	\$1,940,943	4.00 - 7.00%	2021
Higher Education	<u>83</u>	5.25 - 5.60%	2003
Total General Obligation Bonds	<u>\$1,941,026</u>		

Future general obligation debt service requirements at June 30, 2001, are as follows (expressed in thousands):

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2002	\$ 161,316	\$ 100,891	\$ 262,207
2003	215,313	94,240	309,553
2004	186,252	84,378	270,630
2005	166,825	83,214	250,039
2006	130,615	63,169	193,784
Thereafter	<u>1,080,705</u>	<u>345,930</u>	<u>1,426,635</u>
Total	<u>\$1,941,026</u>	<u>\$771,822</u>	<u>\$2,712,848</u>

### C. OUTSTANDING AT JUNE 30, 2001 – Reduced by Reimbursement Contracts

General Obligation bonds less reimbursement contracts balances outstanding at June 30, 2001, are as follows (expressed in thousands):

<u>Purpose</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
General Long-Term Debt Account Group:			
General Obligation	\$1,904,335	4.00 - 7.00%	2021
Higher Education	<u>83</u>	5.25 - 5.60%	2003
Total General Obligation Bonds	<u>\$1,904,418</u>		

Reimbursement contracts include Colleges and Universities of \$4,300, Police Juries of \$309, Department of Transportation and Development of \$25,625, and miscellaneous bonds of \$6,374. Applicable interest to maturity is \$1,208, \$40, \$10,975, and \$2,529, respectively. Reimbursement bonds for colleges, Military Affairs, and Department of Transportation and Development and the related interest to maturity are included in Note 9. In addition, the Sabine River Authority (Sabine), a discrete entity, was the recipient of \$10 million of the 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, \$9.9 million, including interest, remains to be paid to the state by Sabine. Because of the arrearage and because the state has continued to pay the debt service on the entire issue, Notes 8 and 9 do not reflect this agreement as reimbursable debt. The amount that Sabine owes the state is reflected in the financial statements of Sabine as contracts payable.

Future general obligation debt service requirements at June 30, 2001, are as follows (expressed in thousands):

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2002	\$ 158,192	\$ 98,558	\$ 256,750
2003	212,275	92,116	304,391
2004	183,134	82,442	265,576
2005	163,712	81,472	245,184
2006	127,701	61,620	189,321
Thereafter	<u>1,059,404</u>	<u>340,861</u>	<u>1,400,265</u>
Total	<u>\$1,904,418</u>	<u>\$757,069</u>	<u>\$2,661,487</u>

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## NOTE 9: REVENUE BONDS, NOTES, AND STATE AGENCY REIMBURSABLES

### A. PRIMARY GOVERNMENT/BLENDED COMPONENT UNITS

Revenue bond principal, state agency reimbursables, and note principal outstanding at June 30, 2001, are as follows (expressed in thousands):

<u>Fund Type/Agency</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Governmental Fund Types - Bonds			
Crescent City Connection	\$ 24,045	5.50 - 6.75%	2012
Louisiana Correctional Facilities Corporation	49,215	5.40 - 5.60%	2004
Louisiana Agricultural Finance Authority	2,575	4.51%	2004
Office Facilities Corporation	11,990	4.00 - 7.75%	2010
Health Education Authority	9,350	5.70 - 6.60%	2031
Parish Road Fund	2,375	5.30 - 5.80%	2005
Transportation Infrastructure Model for Economic Development	94,255	3.63 - 7.25%	2005
State Agency Reimbursables	<u>27,713</u>	6.10 - 8.00%	2012
Total Governmental Fund Types	<u>\$221,518</u>		
Enterprise Fund Types - Bonds			
Office Facilities Corporation	\$248,340	4.00 - 5.50%	2021
Louisiana Opportunity Loan Fund	2,660	6.30 - 6.85%	2009
Enterprise Fund Types - Notes			
La. Agricultural Finance Authority	<u>26,406</u>	3.39%	2005
Grand Total	<u>\$498,924</u>		

Future revenue bonds and state agency reimbursable requirements to maturity for the primary government and its blended component units at June 30, 2001, not including notes payable, are as follows (expressed in thousands):

<u>Year Ending</u> <u>June 30</u>	<u>Governmental Fund Types</u>		<u>Enterprise Funds</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2002	\$ 21,123	\$ 8,571	\$ 5,635	\$ 14,462	\$ 26,758	\$ 23,033
2003	53,458	8,864	5,905	12,967	59,363	21,831
2004	55,033	6,844	9,830	12,595	64,863	19,439
2005	38,650	4,495	10,245	12,083	48,895	16,578
2006	5,768	3,361	10,710	11,536	16,478	14,897
Thereafter	<u>47,486</u>	<u>17,642</u>	<u>208,675</u>	<u>90,054</u>	<u>256,161</u>	<u>107,696</u>
Totals	<u>\$221,518</u>	<u>\$49,777</u>	<u>\$251,000</u>	<u>\$153,697</u>	<u>\$472,518</u>	<u>\$203,474</u>

### B. DISCRETE COMPONENT REVENUE BONDS AND NOTES

Revenue bonds and notes are backed by a pledge of resources derived from users of the related facilities and are not supported by the full faith and credit of the state. Notes and bonds outstanding at June 30, 2001, are as follows (express in thousands):

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<u>Fund Type/Agency</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Greater New Orleans Expressway Commission	\$ 70,210	4.05 - 6.20%	2016
Greater Baton Rouge Port Commission	8,608	5.50 - 8.00%	2019
Levee Districts	6,070	4.40 - 6.30%	2009
Louisiana Stadium and Exposition District	199,125	4.20 - 5.90%	2027
Orleans Levee District	110,190	Variable	2015
Sabine River Authority	11,625	3.54 - 4.80%	2014
Colleges and Universities-Bonds	189,771	Variable	2031
Colleges, Universities, and Others-Notes	<u>36,656</u>	Various	Various
 Total Discrete Component Units	 <u>\$632,255</u>		

Future discrete component unit revenue bond and notes requirements to maturity at June 30, 2001, are as follows (expressed in thousands):

<u>Year Ending June 30</u>	<u>Discrete component units</u>		<u>Colleges and Universities</u>		<u>Total Principal</u>	<u>Total Interest</u>
	<u>Bonds Payable</u>		<u>Notes Payable</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>		
2002	\$ 19,172	\$ 28,330	\$ 7,624	\$1,795	\$ 26,796	\$ 30,125
2003	21,576	29,938	7,189	1,347	28,765	31,285
2004	22,878	28,786	2,976	1,078	25,854	29,864
2005	22,069	27,719	2,704	936	24,773	28,655
2006	47,068	25,865	2,735	794	49,803	26,659
Thereafter	<u>462,836</u>	<u>252,905</u>	<u>13,428</u>	<u>2,233</u>	<u>476,264</u>	<u>255,138</u>
Totals	<u>\$595,599</u>	<u>\$393,543</u>	<u>\$36,656</u>	<u>\$8,183</u>	<u>\$632,255</u>	<u>\$401,726</u>

## C. CONDUIT DEBT

In accordance with GASB Interpretation 2, the amount of revenue bonds issued by the Louisiana Agricultural Finance Authority (LAFA), a blended component unit, which constituted conduit debt outstanding at year end, was \$103,927,000. 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.

## NOTE 10: DEFEASED ISSUES AND ADVANCE REFUNDING OF BONDS

### A. DEFEASED ISSUES

The following table enumerates the principal balances of previously outstanding State of Louisiana General Obligation bonds considered defeased at June 30, 2001 (expressed in thousands):

<u>Bond Series</u>	<u>Date</u>	<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Outstanding at June 30, 2001</u>
1981-A	2/87	Various	60,085	1,150
1981-B	2/87	Various	37,580	2,500
1983-A	2/87	Various	101,180	27,520
1983-B	2/87	Various	89,880	23,890
1983-C	2/87	Various	68,240	18,130
1983-D	2/87	Various	70,450	27,790
1984-A	2/87	Various	84,215	32,780
1985-A	2/87	Various	124,300	63,200
1985-B	2/87	Various	113,980	57,225
1985-C	2/87	Various	127,690	77,390
1980-A	2/93	Various	43,570	240
1980-C	2/93	Various	70,725	1,390

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<u>Bond Series</u>	<u>Date</u>	<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Outstanding at June 30, 2001</u>
1986-A	2/93	Various	94,620	56,775
1987-A	2/93	8/05	48,709	48,709
1987-B	2/93	Various	95,145	61,400
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	285
1976-B	5/96	Various	5,600	-0-
1976-C	5/96	Various	1,050	-0-
1975-B	5/96	Various	6,215	-0-
1987-A	5/98	8/04	51,745	51,745
1978-C	5/98	Various	165	125
1990	5/98	Various	30,395	30,395
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	46,315
Payments Defeased				
1982-B	6/97	Various	1,300	-0-
1992-A	6/97	Various	34,450	-0-
1994-A	6/97	Various	29,360	-0-
1995-A	6/97	Various	26,145	-0-
1990	6/98	9/00	8,830	-0-
1992-A	6/98	5/01	1,910	-0-
1993-A	6/98	Various	63,030	-0-
1997-A	6/98	4/01	7,630	-0-
1982-B	6/99	6/02	410	410
1994-A	6/99	5/02	1,405	1,405
1995-A	6/99	5/02	7,780	7,780
1996-A	6/99	Various	5,805	-0-
1998-A	6/99	Various	3,270	-0-
1998-B	6/99	Various	13,185	-0-
1992-A	6/01	5/02	10,395	10,395
1994-A	6/01	5/02	7,095	7,095
1997-A	6/01	4/02	4,785	4,785
Transportation Trust Fund	5/99	Various	92,235	63,615
Discrete Defeased Issues:				
Louisiana Stadium and Exposition District				
1994-A	12/98	Various	48,475	48,455
1995-A	12/98	Various	10,500	10,500
1995-B	12/98	Various	12,140	12,130
1996-A	12/98	Various	63,095	62,950
Greater New Orleans Expressway Commission	12/92		54,920	53,680
Orleans Levee District				
1984 Levee Improvement - Serial Bonds	5/85		16,610	1,309

## B. ADVANCE REFUNDING OF BONDS – GENERAL OBLIGATION BONDS

On June 1, 2001, the State Bond Commission issued \$125,365,000 in General Obligation Refunding Bonds, Series 2001A, bearing interest rates of 3.50% to 5.50% to advance refund certain maturities of previously issued

General Obligation Bonds in the aggregate principal amount of \$122,190,000 with interest rates of 5.70% to 6.0%. Net proceeds of \$132,218,969 were used to purchase state and local government securities in the amount of \$130,954,961 to pay insurance premiums of \$371,515, underwriter's discount of \$407,436, and additional costs of \$1,763. The securities were deposited

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in an irrevocable trust with an escrow agent to provide for all future debt service payments on the "Refunded Bonds." As a result, the "Refunded Bonds" are considered to be defeased and the liability for those bonds have been removed from the General Obligation Long-Term Debt Account Group. The state advance refunded the bonds to reduce its total gross debt service payments over the next 14 years by \$6,161,798 and to obtain an economic gain (difference between the present value of the old debt service payments and the new debt) of \$4,616,051 (present value savings.)

## C. 2001 DEFEASANCE BOND PAYMENTS

On June 28, 2001, the State Bond Commission authorized defeasement of certain General Obligation Bond payments, which are due in fiscal year 2001-02. The action was taken to utilize proceeds from the Mineral Revenue Audit and Settlement Fund, in accordance with

Article VII Section 10.5 (c), to produce savings from the advance repayment of debt. The savings could then be used as matching funds for the endowed chair programs in higher education. The costs of securities, escrow, including accrued interest on the securities purchased, totaled \$22,996,690. The resulting cash flows will allow for the defeasement of \$22,275,000 in bond principal, and payment of \$1,393,920 in interest payments on that principal due in fiscal year 2001-02. The contribution to fund the Escrow Account will reduce the required debt service payment obligation by a like amount during fiscal year 2001-02. The projected yield on the escrowed funds is 3.5564% with the average coupon on the bonds defeased as 6.2578%. The bonds are considered fully defeased as of June 30, 2001, at which time the liability for that portion of the bonds was removed from the General Long-Term Debt Account Group.

## NOTE 11: CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP

Changes in the general long-term debt account group for the year ended June 30, 2001, are summarized below (expressed in thousands):

	Bonded Debt Principal	Capital Lease Obligations	Accrued Compensated Leave	Patients Compensation Claims	Estimated Claims (1)	Total
Balance July 1, 2000 <sup>(2)</sup>	\$ 1,988,994	\$ 189,349	\$ 151,707	\$ 340,512	\$ 1,451,228	\$ 4,121,790
Bonds Issued	472,435					472,435
Increase in Compensated Absences			28,662			28,662
Decrease in Capital Leases		(9,494)				(9,494)
Principal Retirements	(191,028)					(191,028)
Defeased Issues	(144,465)					(144,465)
Decrease in Estimated Claims					(184,345)	(184,345)
Increase in Claims				42,143		42,143
Balance June 30, 2001	\$ 2,125,936	\$ 179,855	\$ 180,369	\$ 382,655	\$ 1,266,883	\$ 4,135,698

(1) Estimated claims against the state, expressed in thousands, include the following: \$134,481 for the Second Injury Board, \$37,000 in estimated future liability claims against the state, \$73,088 in right to tax litigation, \$19,803 in claims in excess of deposits for expropriation suits, \$996,385 representing the long-term portion of the claims for the Office of Risk Management, \$4,760 representing the long-term portion of the claims for State Employees' Group Benefits, and \$1,366 in outstanding inverse condemnation suits.

(2) The beginning balance for capital leases has been restated. In addition, cooperative endeavors, formally part of General Long-Term Debt, have been re-evaluated and are now shown as a part of Note 16.

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## NOTE 12: RECONCILIATION OF CHANGES IN THE GENERAL LONG-TERM DEBT ACCOUNT GROUP

(Expressed in Thousands)

Balances of bond principal outstanding at June 30, 2001	
General Obligation Bonds (Note 8)	\$1,904,418
Revenue Bonds and others (Note 9)	<u>472,518</u>
Total bond principal outstanding at June 30, 2001	2,376,936
Less bond principal for debt not included in General Long-Term Debt Account Group	
Office Facilities Corporation	248,340
Louisiana Opportunity Loan Fund	<u>2,660</u>
Total bond principal not included in Long-Term Debt Account Group	251,000
Add debt included in General Long-Term Debt Account Group other than bonded indebtedness	
Capital lease obligations (Note 6)	179,855
Accrued Compensated Leave (Note 1)	180,369
Patient's Compensation Claims (Note 18)	382,655
Estimated liability for claims (Note 11)	<u>1,266,883</u>
Total debt included in General Long-Term Debt Account Group other than bonded Indebtedness	<u>2,009,762</u>
Balance per Schedule of Changes in General Long- Term Debt at June 30, 2001	<u>\$4,135,698</u>

## NOTE 13: PROPERTY, PLANT, AND EQUIPMENT

### A. GENERAL FIXED ASSETS

Changes in the General Fixed Assets Account Group by major asset classification for the year ended June 30, 2001, are presented below (expressed in thousands). Of the total building inventory, approximately 51.28% of the value was determined by indexing or estimating based on current replacement cost reduced by inflation since construction.

	General Fixed Assets July 1, 2000	Additions	Deletions	General Fixed Assets June 30, 2001
Land	\$ 222,313	\$ 16,017	\$ 5,788	\$ 232,542
Buildings and Improvements(1)	1,009,407	128,200	10,830	1,126,777
Machinery and Equipment(2)	820,585	121,223	86,520	855,288
Construction in Progress(3)	<u>17,773</u>	<u>18,346</u>	<u>8,701</u>	<u>27,418</u>
Total General Fixed Assets	<u>\$2,070,078</u>	<u>\$283,786</u>	<u>\$111,839</u>	<u>\$2,242,025</u>

(1) Restated

(2) Restated for change in capitalization policy.

(3) Restated for amounts not reported in Enterprise Funds.

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## B. OTHER FIXED ASSETS

At June 30, 2001, property, plant, and equipment recorded in individual funds, net of accumulated depreciation where applicable, consisted of the following (expressed in thousands):

	Fund Types			
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>Component Units</u>
Land	\$ 12,652		\$ 2,756	\$ 282,745
Buildings and Improvements	25,504	\$ 119	14,294	3,113,543
Machinery and Equipment	23,880	8,414	11,761	1,580,047
Accumulated Depreciation	(26,960)	(6,273)	(12,266)	(277,879)
Construction in Progress	<u>115,031</u>			<u>93,209</u>
Property, Plant, and Equipment, Net	<u>\$150,107</u>	<u>\$2,260</u>	<u>\$16,545</u>	<u>\$4,791,665</u>

## NOTE 14: SEGMENT INFORMATION - SPECIAL REVENUE FUNDS

Included in the state's reporting entity are special revenue funds accounting for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. Segment information for the year ended June 30, 2001, is as follows for several of the major special revenue funds (expressed in thousands):

	<u>Lottery Proceeds Fund</u>	<u>Louisiana Medical Assistance Trust Fund</u>	<u>Louisiana Fund</u>	<u>Transportation Trust Fund</u>	<u>Video Draw Poker Fund</u>
Total Revenues	\$ 954	\$ 609	\$ 373	\$ 385,153	
Total Expenditures					
Operating Transfers In	106,839	128,611	64,730	507,272	\$ 152,167
Operating Transfers Out	(103,801)	(91,562)	(65,397)	(869,428)	(152,167)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	3,992	37,658	(294)	22,997	
Fund Balances at Beginning of Year	55,268	24,724	14,007	222,625	
Fund Balances at End of Year	59,260	62,382	13,713	245,622	
Assets:					
Cash and Cash Equivalents	48,568	42,929	22,635	195,043	3,188
Receivables (Net)					
Due from Other Funds	10,692	19,453	63	76,609	8,010
Due from Federal Government				41,392	
Liabilities:					
Due to Other Funds			8,985	67,422	11,198
Fund Balances:					
Fund Balances – Reserved			55	203,375	
Fund Balances – Designated	166	148		530	
Fund Balances - Undesignated	59,094	62,234	13,658	41,717	

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## NOTE 15: SEGMENT INFORMATION - ENTERPRISE FUNDS

Included in the state's reporting entity are enterprise funds providing various goods or services including loans to state and local governments, student financial assistance loans, and construction and/or acquisition of facilities for lease to the state. Descriptions and addresses of these organizations can be found in Note 1. Segment information for the year ended June 30, 2001, is as follows (expressed in thousands):

	Drinking Water Revolving Loan Fund	Louisiana Agricultural Finance Authority	Louisiana Correctional Facilities Corporation	Louisiana Federal Property Assistance	Louisiana Lottery Corporation
Operating Revenue	\$ 782	\$ 2,136	\$ 28	\$ 745	\$ 284,505
Depreciation		1,114	308	51	617
Operating Income (Loss)	649	(1,961)	(308)	(163)	98,255
Operating Transfers:					
In		19,785			
Out		(19,100)			(104,008)
Net Income (Loss)	649	(210)	3,125	(97)	(1,664)
Current Capital Contributions	5,066	621			
Property, Plant, and Equipment:					
Additions		5,421		9	210
Deletions		(760)		(8)	(23)
Net Working Capital	5,563	26,823	1,958	1,148	(486)
Total Assets	15,435	51,639	4,588	1,321	206,168
Bonds/Long-Term Liabilities Payable from Operating Revenues		695			
Total Equity	15,435	23,023	(4,176)	1,260	23,587

	Louisiana Office Building Corporation	Louisiana Opportunity Loan Fund	Louisiana Property Assistance Agency	Municipal Facilities Revolving Loan Fund	Office Facilities Corporation
Operating Revenue	\$ 16	\$ 362	\$ 2,805	\$ 10,209	\$ 3,414
Depreciation			360	25	
Amortization		37			90
Operating Income (Loss)	(6)	234	(500)	9,439	57
Federal Grants				44	
Operating Transfers:					
In					7,939
Out			(140)	(3)	
Net Income (Loss)	299	72	(473)	9,480	5,529
Current Capital Contributions				14,823	
Property, Plant, and Equipment:					
Additions			1,888		
Deletions			(129)	(25)	
Net Working Capital	6,055	(280)	1,536	66,070	5,428
Total Assets	6,055	5,082	6,606	251,030	280,542
Bonds/Long-Term Liabilities Payable from Operating Revenues		2,660			248,340
Total Equity	6,055	167	6,135	251,027	11,526

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	Prison Enterprises	Public Safety Services Cafeteria	Donald J. Thibodeaux Training Complex	Total Enterprise Funds
Operating Revenue	\$ 23,486	\$ 1,524	\$ 7,596	\$ 337,608
Depreciation	904	69	856	4,304
Amortization				127
Operating Income (Loss)	(345)	(5)	231	105,577
Federal Grants				44
Operating Transfers:				
In				27,724
Out	(168)			(123,419)
Net Income (Loss)	(391)	56	125	16,500
Current Capital Contributions				20,510
Property, Plant, and Equipment:				
Additions	1,519	4	1,509	10,560
Deletions	(1,068)	(90)	(576)	(2,679)
Net Working Capital	8,055	1,395	354	123,619
Total Assets	17,083	1,623	5,454	852,626
Bonds/Long-Term Liabilities Payable from Operating Revenues	315			252,010
Total Equity	13,014	1,520	4,140	352,713

## NOTE 16: CONTINGENCIES

### A. CLAIMS AND LIABILITIES HANDLED THROUGH RISK MANAGEMENT

Pursuant to Act 448 of the 1988 Regular Session of the Louisiana Legislature, LRS 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 state agencies under the state's risk management program, the investment earnings thereon, and commissions retained. The Self-Insurance Fund may be used only for the payment of losses incurred by state agencies under the self-insurance program, together with insurance premiums, legal expenses, and administrative costs. The Office of Risk Management is responsible for the state's risk management program. That office now has the duty to negotiate, compromise, and settle all claims including all tort claims against the state or state agencies covered by the Self-Insurance Fund, and all tort claims against the state or state agencies not covered by the Self-Insurance Fund when funding is provided by the Legislature through the state General Fund. Because the Self-Insurance Fund is now in a deficit posture and is no longer a viable service fund, discounts are not applicable under Governmental Accounting Standards Board (GASB) Number 10.

To satisfy claims, judgments, and expenses associated with the judgments for fiscal year 2000-2001, \$137,702,150 was paid from the Self-Insurance Fund. At June 30, 2001, outstanding non-discounted reserve valuations of the open claims within the programs total \$1,040,992,694. As of June 30, 2001, there was an

adjusted cash balance in the Self-Insurance Fund of \$116,071,172. The Office of Risk Management advises that the non-discounted liability reserve valuation for the claims in litigation against state agencies being handled by that office is \$372,321,897 as of June 30, 2001.

### B. CLAIMS AND LIABILITIES HANDLED OUTSIDE 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 litigation pending against the state and 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 \$37 million.

In September 1993, the Louisiana Supreme Court invalidated, on constitutional grounds, R.S. 13:5106, limiting the State's liability 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 State's liability 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 state's efforts to have the amendment and the legislation made applicable to then pending claims to limit recovery in accordance with the statutes were unsuccessful.

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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 state's liability 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 state's ultimate liability in pending and future 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 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 state hospitals. The state has pending cases alleging serious or fatal infections linked to blood transfusions in state hospitals. The decision denies the state the benefits of the medical malpractice reforms in those cases.

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 state's ability 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, 2001, there were 681 expropriation cases pending, with a total dollar demand of \$52,296,138. DOTD has on deposit for the payment of those suits the sum of \$19,802,630. DOTD estimates the exposure to be \$19,802,630. There were 57 outstanding inverse condemnation suits with demands of approximately \$5,462,252 and with an estimated exposure of approximately \$1,365,563. 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—Reserved for Construction in the Capital Outlay Escrow Fund, DOTD indicates that \$52,744,612 in flood control and construction contracts is outstanding and unfunded as of June 30, 2001.

As of June 30, 2001, 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, 2001, is \$73,087,736. A part of the General Long-Term Debt Account Group, this figure includes the "Act 690" claims against the state. Act 690 of the 1993 Regular Session of the Louisiana Legislature changed certain corporate and franchise tax requirements. However, Act 690 was held by the Louisiana Supreme Court to be unconstitutional. Thus, the state must repay taxes paid under Act 690. It also 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.

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, 2001, but not appropriated in the 2001 Legislative Session, the University of New Orleans-Lakefront Office of Business Affairs, reports \$3,000, and the Louisiana State University Medical Center, Accounting Services reports \$3,100. 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, comprising three members of the Senate and three members of the House of Representatives designated by the chairman.

Discrete component units report unasserted claims totaling \$302,180. 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 Louisiana Workers' Compensation Second Injury Board 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 of the workers' compensation costs for on-the-job injuries. The estimated total future payments to be made for claims outstanding at June 30, 2001, was \$134,480,818 and is reported in the General Long-Term Debt Account Group. 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.

## 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 \$298,539,217. 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, 2001, is \$784,707. 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 Department of Environmental Quality 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 is currently entering historical information along with new programmatic information into TEMPO. Because the RSD is in the data entry/cleanup phase, the numbers provided below are tentative. Currently, the RSD universe consists of 1560 sites in some phase of remediation: confirmed sites, 132; solid waste sites, 18; hazardous waste sites 110; underground storage tank sites, 767; and undesignated sites in TEMPO, 533. There are also 595 "potential" sites that have not currently been assessed to determine: (1) if there is a need for remediation, and (2) the site regulatory jurisdiction. These potential sites are not included in the current universe of RSD sites listed above. The 132 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's Hazardous Waste Site Cleanup Fund or the U.S. EPA Superfund program. Within the subset of confirmed sites, currently there are two Superfund sites (Bayou Bonfouca and Madisonville Creosote Works) that are in the Operation and

# State of Louisiana

Maintenance (O&M) phase. The state is responsible for funding and implementing O&M for these two sites for 30 years or more. 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 four government-funded Superfund sites in remediation in Louisiana (American Creosote Works, Inc., Delatte Metals, Southern Shipbuilding, and Old Inger Oil Refinery). The 18 solid waste sites are from the former Solid Waste Division and are remediated under HSWA (Hazardous and Solid Waste Amendments). These are active sites with existing parties that are responsible for site remediation. The 110 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 767 underground storage tank (UST) sites are remediated under RCRA Subtitle I and may be eligible for funding through the state's 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 is currently working to identify and prioritize those "orphan" sites among the 767 known leaking UST sites. The 533 sites without program designation are in some phase of remediation but the program designation has not been entered into TEMPO. The designations will fall into the categories listed above. As database clean-up

progresses, the number of sites without program designation will be drastically reduced. The number of sites that the state will ultimately be responsible for cleaning up is unknown. 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 or in the general long-term debt account group related to liabilities involving inactive and abandoned waste site cleanup.

## F. COOPERATIVE ENDEAVORS

LRS 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 liability outstanding as of June 30, 2001, by funding source is as follows: General funds, \$719,284,414; Self-Generated funds, \$9,175,251; Statutorily Dedicated funds, \$35,147,937; General Obligation Bonds, \$219,516; Federal funds, \$4,533,712; Interagency transfers, \$65,344; and other funds, \$22,375,530.

## NOTE 17: COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS

(Expressed in Thousands)

	Colleges and Universities	Louisiana Economic Development Corporation	Louisiana Housing Finance Agency	Sabine River Authority
<b>Condensed Balance Sheet</b>				
a. Current Assets	\$ 1,094,726	\$ 66,975	\$ 30,673	\$ 9,189
b. Property, Plant and Equipment	4,247,303		2,586	62,504
c. Amount to be Provided (and Available) for Retirement of General Long-Term Debt				
d. Current Liabilities	579,087	2,345	703	11,867
e. Bonds and Other Long-Term Liabilities Outstanding	227,253		326	10,415
f. Working Capital	515,639	64,630	29,970	(2,678)
<b>Condensed Statement of Revenues, Expenses, and Changes in Equity for Component Units that use Proprietary Fund Accounting</b>				
a. Operating Revenues		11,353	6,752	6,481
b. Depreciation			162	2,052
c. Other Operating Expenses		2,011	3,508	4,259

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	Colleges and Universities	Louisiana Economic Development Corporation	Louisiana Housing Finance Agency	Sabine River Authority
d. Operating Income (Loss)		9,342	3,082	170
e. Nonoperating Revenues (Expenses)		(1,910)	2,545	498
f. Transfer to/from the Primary Government		(90)		
Transfer to/from the Component Units				
g. Net income or loss		7,342	5,627	668
h. Current Capital Contributions				62
<b>Condensed Statement of Changes in Fund Balances</b>				
<b>University and College Funds</b>				
a. Total Revenue and Other Additions	2,200,285			
b. Total Expenditures and Other Deductions	3,621,109			
c. Transfers Among Funds – Additions (Deductions)	27			
d. Inventory (Decrease)	(2,314)			
e. Operating Transfers In - Primary government	1,619,463			
Operating Transfers Out - Primary government	(48,973)			
f. Net Increase for the Year	147,379			
g. Fund Balance, Beginning, As Restated	4,388,310			
h. Fund Equity Transfer				
i. Fund Balance, Ending	4,535,689			
<b>Condensed Statement of Current Revenues, Expenditures, and Other Changes</b>				
<b>University and College Funds</b>				
a. Total Revenues	1,780,585			
b. Expenditures:				
Education and General	2,129,998			
Auxiliary Enterprises and Hospitals	1,243,642			
c. Mandatory Transfers	16,543			
d. Non-Mandatory Transfers	5,885			
Total Expenditures and Transfers	3,396,068			
e. Operating Transfers In - Primary government	1,619,463			
Operating Transfers Out - Primary government	(39,802)			
f. Other Additions (Deductions)	6,215			
g. Net Increase (Decrease) in Fund Balances	(29,607)			
<b>Condensed Balance Sheet</b>				
a. Current Assets	\$ 35,811	\$ 64,086	\$ 196,518	\$ 1,497,978
b. Property Plant and Equipment	242,037	94,877	142,358	4,791,665
c. Amount to be Provided (and Available) for Retirement of General Long-Term Debt	199,125	97,279	80,106	376,510
d. Current Liabilities	16,468	26,990	25,977	663,437
e. Bonds and Other Long-Term Liabilities Outstanding	200,897	107,319	83,096	629,306
f. Working Capital	19,343	37,096	170,541	834,541
<b>Condensed Statement of Revenues, Expenses, and Changes in Equity for Component Units that use Proprietary Fund Accounting</b>				
a. Operating revenues	27,739	13,091	4,941	70,357
b. Depreciation	13,756	3,010	1,956	20,936
c. Other Operating Expenses	39,838	10,559	4,277	64,452
d. Operating Income (Loss)	(25,855)	(478)	(1,292)	(15,031)
e. Nonoperating Revenues (Expenses)	15,661	(372)	2,998	19,420
f. Transfer to/from the Primary Government	2,030			1,940
Transfer to/from the Component Units		789		789
g. Net Income or Loss	(8,164)	(61)	1,706	7,118
h. Current Capital Contributions	407		1,961	2,430

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	Louisiana Stadium and Exposition District	Orleans Levee District	All Others	Total Component Units
Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances for Component Units that use Governmental Fund Accounting				
a. Revenues	14,683	28,069	88,600	131,352
b. Current Expenditures		13,266	76,895	90,161
c. Capital Outlay Expenditures	1,104	2,988	26,222	30,314
d. Debt Service Expenditures	13,784	6,950	8,180	28,914
e. Transfer to/from the Primary Government			31,749	31,749
Transfer to/from the Component Units		(789)		(789)
f. Other	375		7,530	7,905
g. Excess (Deficiency) of Revenues over Expenditures	170	4,076	16,582	20,828
Condensed statement of Changes in Fund Balances University and College Funds				
a. Total Revenue and Other Additions				2,200,285
b. Total Expenditures and Other Deductions				3,621,109
c. Transfers Among Funds – Additions (Deductions)				27
d. Inventory (Decrease)				(2,314)
e. Operating Transfers In - Primary government				1,619,463
Operating Transfers Out - Primary government				(48,973)
f. Net Increase for the Year				147,379
g. Fund Balance, Beginning, As Restated				4,388,310
h. Fund Equity Transfer				
i. Fund Balance, Ending				4,535,689
Condensed Statement of Current Revenues, Expenditures, and Other Changes University and College Funds				
a. Total Revenues				1,780,585
b. Expenditures:				
Education and General				2,129,998
Auxiliary Enterprises and Hospitals				1,243,642
c. Mandatory Transfers				16,543
d. Non-Mandatory Transfers				5,885
Total Expenditures and Transfers				3,396,068
e. Operating Transfers In - Primary government				1,619,463
Operating Transfers Out - Primary government				(39,802)
f. Other Additions (Deductions)				6,215
g. Net Increase (Decrease) in Fund Balances				(29,607)

## NOTE 18: 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 guaranteed loans 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 its guarantee. LASFAC receives from the Department of Education reinsurance reimbursements for claims paid because of default, death, disability, and bankruptcy. The reinsurance may be 75% to 100% of

claims paid, depending on the agency's annual default experience. Under the Federal Family Education Loans program, LASFAC is obligated to pay the Department of Education 76% of collections on defaulted loans for which LASFAC has received reinsurance reimbursements. The remainder is retained for administrative expenses.

### B. LOUISIANA AGRICULTURAL FINANCE AUTHORITY

Administrative functions of the Louisiana Agricultural Finance Authority are included and reported within the General Fund as budgeted. The authority has a balance

of outstanding private activity debt of \$103,927,020, which is not included in the accompanying financial statements.

## C. 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 LRS 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 liabilities of the state. However, because of the provisions of Cod. 2100.108-112, the long-term obligations of the fund, \$382,654,825, are reported in the General Long-Term Debt Account Group. For the reader's information, the financial report as of June 30, 2001, is six months after the actuarial report of December 31, 2000, from which the information shown above was obtained.

## D. LOUISIANA HOUSING FINANCE AGENCY

For the reasons explained below, the financial statements included herein for the Louisiana Housing Finance Agency do not include \$802,144,000 in notes and bonds payable which are debt instruments for single and multifamily mortgage revenue bonds. To facilitate its programs, the agency has obtained long-term financing for all applicable projects within all programs. The issuance of debt for the financing of projects by the agency is subject to the approval of the Louisiana State Bond Commission. Bonds are issued under various bond resolutions adopted by the agency to permanently finance and provide financing during the construction period for multifamily qualified projects. Substantially all the assets of each program of the agency are pledged as collateral for the payment of principal and interest on bond and note indebtedness only of that program. 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.

## E. OFFICE OF RISK MANAGEMENT

As partial settlement of certain claims, the Office of Risk Management from time to time purchases annuities to pay claimants. At June 30, 2001, there were 107 active annuities, and the amount outstanding on these annuities was \$233,367,538. The total amount of annuities purchased at June 30, 2001, was \$43,149,088. Payments

to claimants are made by third-party trustees. Of the 107 annuities, 93 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.

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

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 its active and retired employees. Beginning in 1989, the state decided to stop carrying commercial insurance because of its prohibitive cost, and began covering all claim settlements and judgments out of its General Fund resources. 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 10, as amended by GASB Statements 17 and 30, total claims and judgments expenditures were \$423,058,313, which was calculated by adding the change between fiscal years 2000 and 2001 in the General Long-Term Debt liabilities for future liability claims against the state, the long-term portion of the claims for the Office of Risk Management and State Employees' Group Benefits, and unappropriated judgments, to the claim payments net of estimated recoveries for the year of \$652,601,947. Changes in the reported liability since June 30, 2000, resulted from the following (expressed in thousands):

	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	Recoveries from Settled and Unsettled <u>Claims</u>	Balance at Fiscal <u>Year End</u>
1999-2000	\$1,400,744	\$486,324	\$526,139	\$4,879	\$1,356,050
2000-2001	\$1,356,050	\$467,125	\$657,004	\$4,402	\$1,161,769

## G. FUNDS WITH EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following funds incurred expenditures in excess of appropriations: Louisiana Tourism Promotion District (\$4,724,000), Marsh Island Operation Fund (\$713,000), Parish Royalty Fund (\$9,566,000), and Bond Security and Redemption Fund (\$9,482,000).

## H. ADJUSTMENTS AND RESPECTIVE IMPACT ON BEGINNING FUND BALANCE OR RETAINED EARNINGS

Twenty component unit reports used to compile the CAFR showed adjustments to beginning fund balances/retained earnings in fiscal year 2001. The total amount of these adjustments was immaterial to the fund types involved

# State of Louisiana

when compared with the beginning fund balances/retained earnings of the funds to which the adjustments relate. Therefore, the adjustments were posted to the operating statements instead of beginning fund balances/retained earnings. Changing fund balances/retained earnings from year to year for immaterial amounts distorts the continuity of tracking these balances from one year to the next and

misleads the reader. Had these adjustments been made to the beginning fund balances/retained earnings, the effect of the changes to these balances by fund type would have been as follows: Special Revenue funds 0.028%; Proprietary fund type 0.25%; Agency funds 0.009%; and Discrete funds 0.0005%.

## NOTE 19: SUBSEQUENT EVENTS

### A. GENERAL OBLIGATION BOND ISSUE

Cash lines of credit will be issued for construction projects in the amount of \$568 million during fiscal year 2001-2002. Of that amount, \$396 million is reauthorized from fiscal year 2000-2001 because of the state's continued intent to reduce total outstanding debt and debt service costs by not issuing bonds to cover all outstanding lines of credit. It is anticipated that the state will go to market with a new general obligation bond sale in early Spring 2002 to finance a portion of the cash lines of credit.

### B. TOBACCO SETTLEMENT BONDS SALE

After pre-closing on Tuesday, November 6, 2001 at 2:00 PM local time and closing on Wednesday, November 7, 2001, 9:00 AM local time, the Tobacco Settlement Financing Corporation completed the issuance of \$1,202,770,000 (par amount) of Tobacco Settlement Asset-Backed Bonds consisting of \$282,975,000 Series 2001A (taxable) and \$919,795,000 Series 2001B (tax exempt) bonds. After the various fees were paid, the closing amount of \$1,175,780,375.76 was placed in various state funds or was used to pay issuance costs and capitalized operating expenses. The corporation is a special purpose public corporate entity and instrumentality independent of the state of Louisiana. The bonds shall not constitute a debt or obligation of the state or pledge of the full faith and credit of the state. The bonds are being issued to finance the corporation's purchase of the pledged Tobacco Settlement Revenue which consists of sixty percent of all amounts required to be paid to the state according to the Master Settlement Agreement, including the state's right to certain initial, annual and strategic contribution payments. The proceeds of the sale will help fund education and health care in the state.

### C. CONSTITUTIONAL AMENDMENTS

There will be no general statewide election in November 2001, so all of the proposed constitutional amendments up for vote will be on the November 5, 2002, ballot. The seven proposed changes are as follows: (1) provides for qualifications for Office of Coroner in Livingston Parish; (2) changes general and fiscal legislative sessions to opposite annual years; (3) authorizes the increase in stock

investments of the Medicaid Trust Fund for the Elderly; (4) proposes programs to assist farmers with irrigation; (5) to fully fund state supplemental pay for law enforcement and fire protection officers; (6) authorizes the increase in stock investments of institutions of higher education; and (7) establishes procedures determining projected deficits and budget adjustments related to deficit avoidance with limitations in certain budgets.

### D. COMMUNITY-BASED SERVICES

An agreement was made to settle a major civil rights lawsuit by Department of Health and Hospitals that will provide more community-based services to the elderly and disabled in nursing homes and those who may be forced to live in nursing homes. The lawsuit was filed by nursing home residents and potential residents who claimed they were being "condemned" to nursing homes and not given options of other living arrangements because of lack of community-based services. No new tax dollars are needed because funding for the new provisions of services will come from innovative Medicaid financing using local tax revenues that support publicly run nursing homes that receive federal matching funds. The proposals will be carried out over the next four years to provide home and community-based services to more than 1,700 residents.

### E. GASB STATEMENTS 34 AND 35 IMPLEMENTATION

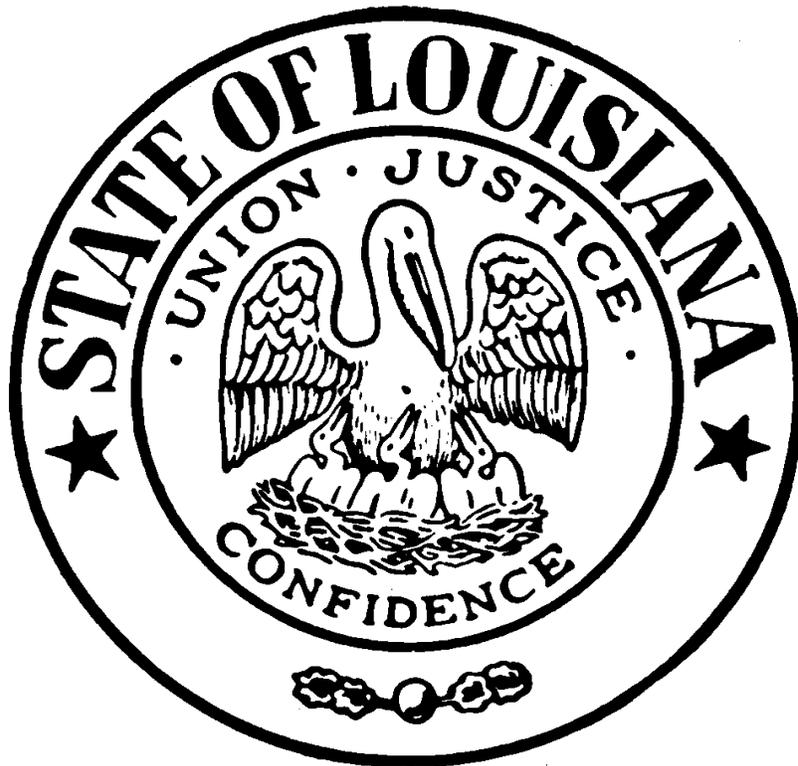
The Governmental Accounting Standards Board issued Statement Number 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, Statement Number 35, Basic Financial Statements - and Management's Discussion and Analysis - for Public Colleges and Universities, Statement Number 37, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments: Omnibus, and Statement Number 38, Certain Financial Statement Note Disclosures in June of 1999. The provisions for the pronouncements will be implemented for the fiscal year ending June 30, 2002, which provide for the governmental reporting practices to undergo a major change. The effects are expected to significantly impact the presentation of governmental financial statements in the year of implementation. The revised requirements include using the economic resources measurement focus and full accrual basis of

accounting. Also, the revised minimum reporting requirements include *Management's Discussion and Analysis* to introduce the basic financial statements and to provide an analytical overview of the financial activities.

## **F. SECOND INJURY FUND**

A 1995 Louisiana law that requires insurers to retroactively contribute to the state's Second Injury Fund was declared unconstitutional. The 5<sup>th</sup> U.S. Circuit Court of Appeals in

New Orleans ruled that insurers did not benefit from the fund, and that insurers that no longer do business with the state would have no way to recoup the money through worker's compensation insurance premiums. The state appealed the decision to the U.S. Supreme Court, which denied the petition for writ of certiorari (a document asking to review decision of lower court). Negotiations are being made to resolve the matter without further litigation.



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## GENERAL FUND

### BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	<u>2001</u>
<u>ASSETS</u>	
CASH AND CASH EQUIVALENTS	\$ 412,193
INVESTMENTS	27,571
RECEIVABLES:	
ACCOUNTS RECEIVABLE	114,388
LOAN TO PROVIDERS	7,571
DUE FROM PRIMARY GOVERNMENT	673,104
DUE FROM COMPONENT UNITS	69,456
DUE FROM FEDERAL GOVERNMENT	571,207
INVENTORIES	52,541
OTHER ASSETS	546
	<u>546</u>
TOTAL ASSETS	\$ <u><u>1,928,577</u></u>
 <u>LIABILITIES AND FUND BALANCE</u>	
LIABILITIES:	
ACCOUNTS PAYABLE AND ACCRUALS	\$ 740,038
OTHER PAYABLES	1,283
DUE TO PRIMARY GOVERNMENT	590,890
DUE TO COMPONENT UNIT	75,692
DUE TO FEDERAL GOVERNMENT	39,928
DEFERRED REVENUES	18,896
ESTIMATED LIABILITY FOR CLAIMS	123,103
	<u>123,103</u>
TOTAL LIABILITIES	<u>1,589,830</u>
FUND BALANCE:	
RESERVED FOR INVENTORY	52,541
RESERVED FOR ENCUMBRANCES	33,064
RESERVED FOR OTHER SPECIFIC PURPOSES	225,231
UNRESERVED: DESIGNATED	660
UNDESIGNATED	27,251
	<u>27,251</u>
TOTAL FUND BALANCE	<u>338,747</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>1,928,577</u></u>

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## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	<u>2001</u>
REVENUES:	
INTERGOVERNMENTAL REVENUES	\$ 5,008,093
USE OF MONEY AND PROPERTY	14,802
OTHER	<u>23,185</u>
 TOTAL REVENUES	 <u>5,046,080</u>
EXPENDITURES:	
CURRENT:	
GENERAL GOVERNMENT	1,811,091
CULTURE, RECREATION, AND TOURISM	52,033
TRANSPORTATION AND DEVELOPMENT	301,090
PUBLIC SAFETY	193,831
HEALTH AND WELFARE	4,931,245
CORRECTIONS	569,342
CONSERVATION AND ENVIRONMENT	182,962
EDUCATION	3,241,000
OTHER	2,911
INTERGOVERNMENTAL	302,591
DEBT SERVICE:	
PRINCIPAL RETIREMENT	38,965
INTEREST AND FISCAL CHARGES	<u>6,058</u>
 TOTAL EXPENDITURES	 <u>11,633,119</u>
 DEFICIENCY OF REVENUES OVER EXPENDITURES	 <u>(6,587,039)</u>
OTHER FINANCING SOURCES (USES):	
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	8,838,892
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(587,465)
OPERATING TRANSFERS IN - COMPONENT UNIT	990
OPERATING TRANSFERS OUT - COMPONENT UNIT	(1,618,340)
OTHER	<u>9,281</u>
 TOTAL OTHER FINANCING SOURCES	 <u>6,643,358</u>
 EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	  56,319
 FUND BALANCE AT BEGINNING OF YEAR AS RESTATED	 282,793
 DECREASE IN RESERVE FOR INVENTORIES	 (365)
 FUND BALANCE AT END OF YEAR	 \$ <u><u>338,747</u></u>



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## SPECIAL REVENUE FUNDS BY FUNCTION \*

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GENERAL GOVERNMENT	CULTURE, RECREATION, AND TOURISM	TRANSPORTATION AND DEVELOPMENT	PUBLIC SAFETY	HEALTH AND WELFARE
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 241,583	\$ 14,723	\$ 199,454	\$ 13,898	\$ 62,652
INVESTMENTS	76,988	--	--	--	--
RECEIVABLES (NET)	11,227	3,286	--	--	--
DUE FROM PRIMARY GOVERNMENT	203,205	6,465	76,685	1,066	19,615
DUE FROM FEDERAL GOVERNMENT	--	--	41,392	--	--
INVENTORIES	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 533,003</b>	<b>\$ 24,474</b>	<b>\$ 317,531</b>	<b>\$ 14,964</b>	<b>\$ 82,267</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --
DUE TO PRIMARY GOVERNMENT	44,442	10,236	67,542	864	2,128
DUE TO COMPONENT UNIT	6,654	732	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>51,096</b>	<b>10,968</b>	<b>67,542</b>	<b>864</b>	<b>2,128</b>
<b>FUND BALANCES:</b>					
<b>RESERVED FOR:</b>					
DEBT SERVICE	--	--	--	--	--
INVENTORIES	--	--	--	--	--
ENCUMBRANCES	36,735	317	17,294	55	--
CONTINUING PROJECTS	158,643	--	186,393	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
OTHER	--	--	--	--	--
<b>UNRESERVED:</b>					
DESIGNATED FOR OTHER	1,112	--	530	--	233
<b>UNDESIGNATED</b>	<b>285,417</b>	<b>13,189</b>	<b>45,772</b>	<b>14,045</b>	<b>79,906</b>
<b>TOTAL FUND BALANCES</b>	<b>481,907</b>	<b>13,506</b>	<b>249,989</b>	<b>14,100</b>	<b>80,139</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 533,003</b>	<b>\$ 24,474</b>	<b>\$ 317,531</b>	<b>\$ 14,964</b>	<b>\$ 82,267</b>

\* Shown by functional categorization.

# State of Louisiana

CORRECTIONS	CONSERVATION AND ENVIRONMENT	EDUCATION	GAMING	OTHER	INTER- GOVERNMENTAL	TOTAL JUNE 30, 2001
\$ 1,038	\$ 187,589	\$ 111,685	\$ 77,063	\$ 1,323	\$ 49,957	\$ 960,965
--	12,637	1,209	--	--	545	91,379
--	563	--	--	760	6,905	22,741
2	32,925	79	28,369	336	11,304	380,051
--	--	--	--	--	--	41,392
--	--	--	--	4	--	4
--	--	--	--	--	460	460
<u>\$ 1,040</u>	<u>\$ 233,714</u>	<u>\$ 112,973</u>	<u>\$ 105,432</u>	<u>\$ 2,423</u>	<u>\$ 69,171</u>	<u>\$ 1,496,992</u>
\$ --	\$ --	\$ 1	\$ --	\$ 270	\$ 1,279	\$ 1,550
--	15,196	2,708	12,825	641	65	156,647
--	--	68	--	--	--	7,454
--	--	--	--	--	44,004	44,004
--	--	--	--	--	1,786	1,786
<u>--</u>	<u>15,196</u>	<u>2,777</u>	<u>12,825</u>	<u>911</u>	<u>47,134</u>	<u>211,441</u>
--	--	--	--	823	--	823
--	--	--	--	4	--	4
--	38,483	2,193	297	--	71	95,445
--	--	--	--	--	--	345,036
--	--	--	--	--	5	5
--	--	--	--	--	963	963
--	665	169	166	--	79	2,954
<u>1,040</u>	<u>179,370</u>	<u>107,834</u>	<u>92,144</u>	<u>685</u>	<u>20,919</u>	<u>840,321</u>
<u>1,040</u>	<u>218,518</u>	<u>110,196</u>	<u>92,607</u>	<u>1,512</u>	<u>22,037</u>	<u>1,285,551</u>
<u>\$ 1,040</u>	<u>\$ 233,714</u>	<u>\$ 112,973</u>	<u>\$ 105,432</u>	<u>\$ 2,423</u>	<u>\$ 69,171</u>	<u>\$ 1,496,992</u>

# State of Louisiana

## SPECIAL REVENUE FUNDS BY FUNCTION \*

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GENERAL GOVERNMENT	CULTURE, RECREATION, AND TOURISM	TRANSPORTATION AND DEVELOPMENT	PUBLIC SAFETY	HEALTH AND WELFARE
<b>REVENUES:</b>					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ 381,938	\$ --	\$ --
TAXES	55,627	20,765	--	--	--
USE OF MONEY AND PROPERTY	11,262	48	3,251	--	732
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	876	13	--	--	12
<b>TOTAL REVENUES</b>	<b>67,765</b>	<b>20,826</b>	<b>385,189</b>	<b>--</b>	<b>744</b>
<b>EXPENDITURES:</b>					
INTERGOVERNMENTAL	--	--	--	--	--
OTHER	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>67,765</b>	<b>20,826</b>	<b>385,189</b>	<b>--</b>	<b>744</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	567,118	35,721	513,727	20,014	134,338
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(395,279)	(51,429)	(875,650)	(10,614)	(96,222)
OPERATING TRANSFERS OUT - COMPONENT UNITS	(9,027)	(2,630)	--	--	--
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>162,812</b>	<b>(18,338)</b>	<b>(361,923)</b>	<b>9,400</b>	<b>38,116</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>230,577</b>	<b>2,488</b>	<b>23,266</b>	<b>9,400</b>	<b>38,860</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>251,330</b>	<b>11,018</b>	<b>226,723</b>	<b>4,700</b>	<b>41,279</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 481,907</b>	<b>\$ 13,506</b>	<b>\$ 249,989</b>	<b>\$ 14,100</b>	<b>\$ 80,139</b>

\* Shown by functional categorization.

# State of Louisiana

	CORRECTIONS	CONSERVATION AND ENVIRONMENT	EDUCATION	GAMING	OTHER	INTER- GOVERNMENTAL	TOTAL JUNE 30, 2001
\$	--	\$ --	\$ --	\$ --	\$ --	\$ --	381,938
	--	--	--	--	--	--	76,392
	--	8,684	374	954	69	45,977	71,351
	--	--	--	--	25,486	31,886	57,372
	--	--	--	--	68	29	97
	--	56	346	--	3	1,439	2,745
	--	8,740	720	954	25,626	79,331	589,895
	--	--	--	--	--	116,193	116,193
	--	--	8	--	24,502	17	24,527
	--	--	8	--	24,502	116,210	140,720
	--	8,740	712	954	1,124	(36,879)	449,175
	252	231,123	102,617	350,425	3,291	39,874	1,998,500
	(7)	(229,744)	(15,432)	(327,278)	(3,921)	(610)	(2,006,186)
	--	--	(146)	--	(952)	--	(12,755)
	245	1,379	87,039	23,147	(1,582)	39,264	(20,441)
	245	10,119	87,751	24,101	(458)	2,385	428,734
	795	208,399	22,445	68,506	1,970	19,652	856,817
\$	<u>1,040</u>	<u>\$ 218,518</u>	<u>\$ 110,196</u>	<u>\$ 92,607</u>	<u>\$ 1,512</u>	<u>\$ 22,037</u>	<u>\$ 1,285,551</u>

# State of Louisiana

## SPECIAL REVENUE FUNDS \*

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

#### IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GENERAL GOVERNMENT			CULTURE, RECREATION AND TOURISM		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	16,500	20,765	4,265
USE OF MONEY AND PROPERTY LICENSES, PERMITS, AND FEES	23,677	4,748	(18,929)	--	48	48
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	876	876	--	13	13
<b>TOTAL REVENUES</b>	<b>23,677</b>	<b>5,624</b>	<b>(18,053)</b>	<b>16,500</b>	<b>20,826</b>	<b>4,326</b>
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
<b>TOTAL EXPENDITURES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	23,677	5,624	(18,053)	16,500	20,826	4,326
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	--	--	--	--	793	793
OPERATING TRANSFERS OUT	(23,677)	(12,009)	11,668	(16,500)	(21,224)	(4,724)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(23,677)</b>	<b>(12,009)</b>	<b>11,668</b>	<b>(16,500)</b>	<b>(20,431)</b>	<b>(3,931)</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	\$ --	\$ (6,385)	\$ (6,385)	\$ --	\$ 395	\$ 395

\* Shown by functional categorization.

(Continued)

# State of Louisiana

TRANSPORTATION AND DEVELOPMENT			CONSERVATION AND ENVIRONMENT			OTHER		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 441,211	\$ 381,938	\$ (59,273)	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	--	--
--	3,215	3,215	5,675	6,867	1,192	4	3	(1)
--	--	--	--	--	--	24,746	23,685	(1,061)
--	--	--	--	--	--	--	68	68
--	--	--	--	56	56	--	3	3
<u>441,211</u>	<u>385,153</u>	<u>(56,058)</u>	<u>5,675</u>	<u>6,923</u>	<u>1,248</u>	<u>24,750</u>	<u>23,759</u>	<u>(991)</u>
--	--	--	--	--	--	24,739	23,827	912
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	24,739	23,827	912
<u>441,211</u>	<u>385,153</u>	<u>(56,058)</u>	<u>5,675</u>	<u>6,923</u>	<u>1,248</u>	<u>11</u>	<u>(68)</u>	<u>(79)</u>
478,580	507,272	28,692	25,000	30,812	5,812	--	--	--
(919,791)	(869,428)	50,363	(30,675)	(18,145)	12,530	--	--	--
<u>(441,211)</u>	<u>(362,156)</u>	<u>79,055</u>	<u>(5,675)</u>	<u>12,667</u>	<u>18,342</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ --</u>	<u>\$ 22,997</u>	<u>\$ 22,997</u>	<u>\$ --</u>	<u>\$ 19,590</u>	<u>\$ 19,590</u>	<u>\$ 11</u>	<u>\$ (68)</u>	<u>\$ (79)</u>

# State of Louisiana

## SPECIAL REVENUE FUNDS \*

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

#### IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	INTERGOVERNMENTAL			TOTAL BUDGETED SPECIAL REVENUE FUNDS BY FUNCTION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ 441,211	\$ 381,938	\$ (59,273)
TAXES	--	--	--	16,500	20,765	4,265
USE OF MONEY AND PROPERTY	35,520	45,945	10,425	64,876	60,826	(4,050)
LICENSES, PERMITS, AND FEES	31,283	30,944	(339)	56,029	54,629	(1,400)
SALES OF COMMODITIES AND SERVICES	10	11	1	10	79	69
OTHER	173	1,428	1,255	173	2,376	2,203
<b>TOTAL REVENUES</b>	<b>66,986</b>	<b>78,328</b>	<b>11,342</b>	<b>578,799</b>	<b>520,613</b>	<b>(58,186)</b>
EXPENDITURES:						
OTHER	--	17	(17)	24,739	23,844	895
INTERGOVERNMENTAL	119,678	115,140	4,538	119,678	115,140	4,538
<b>TOTAL EXPENDITURES</b>	<b>119,678</b>	<b>115,157</b>	<b>4,521</b>	<b>144,417</b>	<b>138,984</b>	<b>5,433</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(52,692)	(36,829)	15,863	434,382	381,629	(52,753)
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	52,500	39,874	(12,626)	556,080	578,751	22,671
OPERATING TRANSFERS OUT	--	(610)	(610)	(990,643)	(921,416)	69,227
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>52,500</b>	<b>39,264</b>	<b>(13,236)</b>	<b>(434,563)</b>	<b>(342,665)</b>	<b>91,898</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	\$ (192)	\$ 2,435	\$ 2,627	\$ (181)	\$ 38,964	\$ 39,145

\* Shown by functional categorization.

(Concluded)

# State of Louisiana

## DEBT SERVICE FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BOND SECURITY AND REDEMPTION FUND	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 2001
<u>ASSETS</u>				
CASH AND CASH EQUIVALENTS	\$ 105,655	\$ 610	\$ 257,028	\$ 363,293
INVESTMENTS	26,094	--	31,723	57,817
RECEIVABLES (NET)	693,307	--	--	693,307
DUE FROM PRIMARY GOVERNMENT	364,457	--	18,700	383,157
DUE FROM COMPONENT UNITS	2,722	--	--	2,722
TOTAL ASSETS	<u>\$ 1,192,235</u>	<u>\$ 610</u>	<u>\$ 307,451</u>	<u>\$ 1,500,296</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES:				
ACCOUNTS PAYABLE	\$ 110	\$ --	\$ --	\$ 110
REFUNDS PAYABLE	300,442	--	--	300,442
DUE TO PRIMARY GOVERNMENT	891,683	--	7,066	898,749
TOTAL LIABILITIES	<u>1,192,235</u>	<u>--</u>	<u>7,066</u>	<u>1,199,301</u>
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	610	26,421	27,031
RESERVED FOR CONSTRUCTION DESIGNATED	--	--	273,119	273,119
	--	--	845	845
TOTAL FUND BALANCES	<u>--</u>	<u>610</u>	<u>300,385</u>	<u>300,995</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,192,235</u>	<u>\$ 610</u>	<u>\$ 307,451</u>	<u>\$ 1,500,296</u>

# State of Louisiana

## DEBT SERVICE FUNDS

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BOND SECURITY AND REDEMPTION FUND	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 2001
<b>REVENUES:</b>				
INTERGOVERNMENTAL REVENUES	\$ 12,721	\$ --	\$ --	\$ 12,721
TAXES	6,342,163	--	33,902	6,376,065
GAMING	524,976	--	--	524,976
TOBACCO SETTLEMENT	141,262	--	--	141,262
USE OF MONEY AND PROPERTY	649,071	--	8,497	657,568
LICENSES, PERMITS, AND FEES	465,840	--	--	465,840
SALES OF COMMODITIES AND SERVICES	681,904	--	--	681,904
OTHER	764,297	--	--	764,297
<b>TOTAL REVENUES</b>	<b>9,582,234</b>	<b>--</b>	<b>42,399</b>	<b>9,624,633</b>
<b>EXPENDITURES:</b>				
<b>DEBT SERVICE:</b>				
PRINCIPAL RETIREMENT	144,491	445	30,920	175,856
INTEREST AND FISCAL CHARGES	103,695	160	2,982	106,837
OTHER	1,999	--	--	1,999
<b>TOTAL EXPENDITURES</b>	<b>250,185</b>	<b>605</b>	<b>33,902</b>	<b>284,692</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,332,049</b>	<b>(605)</b>	<b>8,497</b>	<b>9,339,941</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
PAYMENT TO REFUNDED BOND ESCROW AGENT	(131,440)	--	--	(131,440)
PROCEEDS OF REFUNDING BONDS	132,219	--	--	132,219
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	219,972	610	86,631	307,213
OPERATING TRANSFERS OUT- PRIMARY GOVERNMENT	(9,592,573)	--	(89,751)	(9,682,324)
OPERATING TRANSFERS IN - COMPONENT UNITS	39,773	--	--	39,773
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(9,332,049)</b>	<b>610</b>	<b>(3,120)</b>	<b>(9,334,559)</b>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>--</b>	<b>5</b>	<b>5,377</b>	<b>5,382</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>--</b>	<b>605</b>	<b>295,008</b>	<b>295,613</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ --</b>	<b>\$ 610</b>	<b>\$ 300,385</b>	<b>\$ 300,995</b>

# State of Louisiana

## CAPITAL PROJECTS FUND

### BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	CAPITAL OUTLAY ESCROW FUND
<u>ASSETS</u>	
CASH AND CASH EQUIVALENTS	\$ 313,185
INVESTMENTS	64,609
RECEIVABLES (NET)	775
DUE FROM PRIMARY GOVERNMENT	96,960
OTHER ASSETS	<u>2,926</u>
TOTAL ASSETS	<u>\$ 478,455</u>
<u>LIABILITIES AND FUND BALANCE</u>	
LIABILITIES:	
CONTRACTS AND RETAINAGE PAYABLE DUE TO PRIMARY GOVERNMENT	\$ 89,531
	<u>4,417</u>
TOTAL LIABILITIES	<u>93,948</u>
FUND BALANCE:	
RESERVED FOR CONSTRUCTION DESIGNATED	384,430
	<u>77</u>
TOTAL FUND BALANCE	<u>384,507</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 478,455</u>

# State of Louisiana

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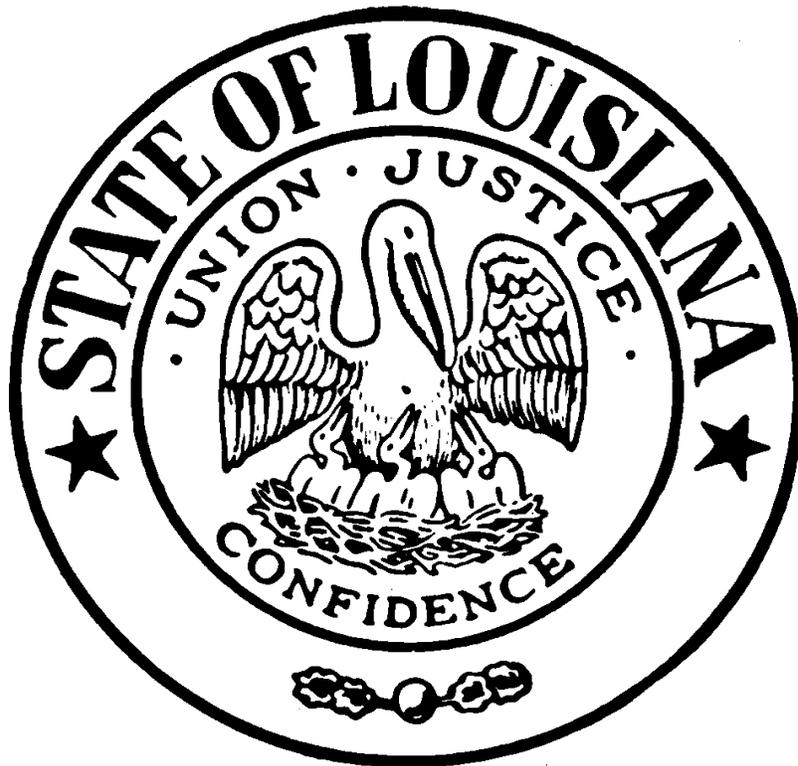
## CAPITAL PROJECTS FUND

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	CAPITAL OUTLAY ESCROW FUND
REVENUES:	
INTERGOVERNMENTAL REVENUES	\$ 34,903
USE OF MONEY AND PROPERTY	<u>5,395</u>
TOTAL REVENUES	<u>40,298</u>
EXPENDITURES:	
CAPITAL OUTLAY	<u>845,563</u>
TOTAL EXPENDITURES	<u>845,563</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(805,265)</u>
OTHER FINANCING SOURCES (USES):	
PROCEEDS FROM SALE OF BONDS	347,070
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	718,732
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(14,200)
OPERATING TRANSFERS IN - COMPONENT UNITS	<u>14,671</u>
TOTAL OTHER FINANCING SOURCES	<u>1,066,273</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	261,008
FUND BALANCE AT BEGINNING OF YEAR AS RESTATED	<u>123,499</u>
FUND BALANCE AT END OF YEAR	<u>\$ 384,507</u>



# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 5,066	\$ 1,595	\$ 1,286	\$ 984
INVESTMENTS	--	--	--	--
RECEIVABLES (NET)	109	338	12	140
DUE FROM PRIMARY GOVERNMENT	--	26,300	--	--
DUE FROM FEDERAL GOVERNMENT	388	--	--	--
NOTES RECEIVABLE	9,872	--	--	--
INVENTORIES (AT COST)	--	87	--	85
OTHER ASSETS	--	18	771	--
RESTRICTED ASSETS:				
INVESTMENTS	--	--	--	--
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	23,301	2,519	112
<b>TOTAL ASSETS</b>	<b>\$ 15,435</b>	<b>\$ 51,639</b>	<b>\$ 4,588</b>	<b>\$ 1,321</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ 1,515	\$ 111	\$ 18
COMPENSATED ABSENCES PAYABLE	--	--	--	43
DUE TO PRIMARY GOVERNMENT	--	--	--	--
NOTES PAYABLE	--	26,406	--	--
OBLIGATIONS UNDER CAPITAL LEASE	--	695	--	--
BONDS PAYABLE	--	--	--	--
OTHER LIABILITIES	--	--	8,653	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>28,616</b>	<b>8,764</b>	<b>61</b>
<b>EQUITY:</b>				
CONTRIBUTED CAPITAL	14,065	15,072	--	74
RETAINED EARNINGS (DEFICIT):				
RESERVED FOR DEBT SERVICE	--	--	--	--
UNRESERVED AND UNDESIGNATED	1,370	7,951	(4,176)	1,186
<b>TOTAL EQUITY</b>	<b>15,435</b>	<b>23,023</b>	<b>(4,176)</b>	<b>1,260</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 15,435</b>	<b>\$ 51,639</b>	<b>\$ 4,588</b>	<b>\$ 1,321</b>

(Continued)

# State of Louisiana

LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	MUNICIPAL FACILITIES REVOLVING LOAN FUND	OFFICE FACILITIES CORPORATION
\$ 42	\$ 6,055	\$ 684	\$ 1,869	\$ 64,252	\$ 18,016
185,747	--	1,068	--	--	--
8,572	--	--	138	1,769	3,481
--	--	--	--	--	1,506
--	--	--	--	52	--
--	--	3,107	--	184,957	--
--	--	--	--	--	--
8,370	--	223	--	--	3,101
181	--	--	--	--	147,303
3,256	--	--	4,599	--	107,135
<u>206,168</u>	<u>6,055</u>	<u>5,082</u>	<u>6,606</u>	<u>251,030</u>	<u>280,542</u>
\$ 2,409	\$ --	\$ 5	\$ 250	\$ 3	\$ 12,899
254	--	--	81	--	--
10,692	--	2,250	140	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	2,660	--	--	248,340
169,226	--	--	--	--	7,777
<u>182,581</u>	<u>--</u>	<u>4,915</u>	<u>471</u>	<u>3</u>	<u>269,016</u>
--	--	--	223	216,471	--
--	--	239	--	--	22,983
23,587	6,055	(72)	5,912	34,556	(11,457)
<u>23,587</u>	<u>6,055</u>	<u>167</u>	<u>6,135</u>	<u>251,027</u>	<u>11,526</u>
\$ 206,168	\$ 6,055	\$ 5,082	\$ 6,606	\$ 251,030	\$ 280,542

# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL JUNE 30, 2001
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 1,245	\$ 1,344	\$ 210	\$ 102,648
INVESTMENTS	--	--	--	186,815
RECEIVABLES (NET)	5,592	135	439	20,725
DUE FROM PRIMARY GOVERNMENT	--	--	--	27,806
DUE FROM FEDERAL GOVERNMENT	--	--	855	1,295
NOTES RECEIVABLE	--	--	--	197,936
INVENTORIES (AT COST)	4,958	19	164	5,313
OTHER ASSETS	14	--	--	12,497
RESTRICTED ASSETS:				
INVESTMENTS	--	--	--	147,484
PROPERTY, PLANT, AND EQUIPMENT (NET)	5,274	125	3,786	150,107
<b>TOTAL ASSETS</b>	<b>\$ 17,083</b>	<b>\$ 1,623</b>	<b>\$ 5,454</b>	<b>\$ 852,626</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 3,256	\$ 67	\$ 1,123	\$ 21,656
COMPENSATED ABSENCES PAYABLE	330	35	184	927
DUE TO PRIMARY GOVERNMENT	168	1	7	13,258
NOTES PAYABLE	--	--	--	26,406
OBLIGATIONS UNDER CAPITAL LEASE	315	--	--	1,010
BONDS PAYABLE	--	--	--	251,000
OTHER LIABILITIES	--	--	--	185,656
<b>TOTAL LIABILITIES</b>	<b>4,069</b>	<b>103</b>	<b>1,314</b>	<b>499,913</b>
<b>EQUITY:</b>				
CONTRIBUTED CAPITAL	102	597	7,621	254,225
RETAINED EARNINGS (DEFICIT):				
RESERVED FOR DEBT SERVICE	--	--	--	23,222
UNRESERVED AND UNDESIGNATED	12,912	923	(3,481)	75,266
<b>TOTAL EQUITY</b>	<b>13,014</b>	<b>1,520</b>	<b>4,140</b>	<b>352,713</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 17,083</b>	<b>\$ 1,623</b>	<b>\$ 5,454</b>	<b>\$ 852,626</b>

(Concluded)



# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
OPERATING REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ 133	\$ --	\$ --	\$ --
USE OF MONEY AND PROPERTY	619	2,136	28	--
LICENSES, PERMITS, AND FEES	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	650
OTHER	30	--	--	95
<b>TOTAL OPERATING REVENUES</b>	<b>782</b>	<b>2,136</b>	<b>28</b>	<b>745</b>
OPERATING EXPENSES:				
COST OF SALES AND SERVICES	--	--	--	152
PERSONAL SERVICES	118	--	--	454
CONTRACTUAL SERVICES	--	903	15	--
TRAVEL	1	--	--	20
OPERATING SERVICES	1	1,031	--	204
SUPPLIES	--	427	--	27
PROFESSIONAL SERVICES	13	465	--	--
ADMINISTRATIVE	--	--	--	--
DEPRECIATION	--	1,114	308	51
AMORTIZATION	--	--	--	--
BAD DEBT EXPENSE	--	--	--	--
OTHER	--	157	13	--
<b>TOTAL OPERATING EXPENSES</b>	<b>133</b>	<b>4,097</b>	<b>336</b>	<b>908</b>
<b>OPERATING INCOME (LOSS)</b>	<b>649</b>	<b>(1,961)</b>	<b>(308)</b>	<b>(163)</b>
NONOPERATING REVENUES (EXPENSES):				
DISPOSAL OF FIXED ASSETS	--	(119)	--	(1)
INTEREST REVENUE	--	280	6,495	67
FEDERAL GRANTS	--	--	--	--
INTEREST EXPENSE	--	(1,363)	(3,062)	--
OTHER	--	2,268	--	--
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>--</b>	<b>1,066</b>	<b>3,433</b>	<b>66</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>649</b>	<b>(895)</b>	<b>3,125</b>	<b>(97)</b>
OPERATING TRANSFERS:				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	19,785	--	--
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	(19,100)	--	--
<b>NET OPERATING TRANSFERS</b>	<b>--</b>	<b>685</b>	<b>--</b>	<b>--</b>
<b>NET INCOME (LOSS)</b>	<b>649</b>	<b>(210)</b>	<b>3,125</b>	<b>(97)</b>
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR AS RESTATED				
	721	8,161	(7,301)	1,283
<b>RETAINED EARNINGS (DEFICIT) AT END OF YEAR</b>	<b>\$ 1,370</b>	<b>\$ 7,951</b>	<b>\$ (4,176)</b>	<b>\$ 1,186</b>

(Continued)

# State of Louisiana

LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	MUNICIPAL FACILITIES REVOLVING LOAN FUND	OFFICE FACILITIES CORPORATION
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	16	362	--	9,294	3,414
12	--	--	--	--	--
284,469	--	--	2,805	--	--
24	--	--	--	915	--
<u>284,505</u>	<u>16</u>	<u>362</u>	<u>2,805</u>	<u>10,209</u>	<u>3,414</u>
168,243	--	--	769	--	--
5,731	--	--	1,136	594	--
186	13	--	--	--	74
--	--	--	23	11	--
9,844	4	--	825	126	3,163
568	--	--	155	4	--
321	--	1	37	10	9
--	--	--	--	--	21
617	--	--	360	25	--
--	--	37	--	--	90
8	--	--	--	--	--
732	5	90	--	--	--
<u>186,250</u>	<u>22</u>	<u>128</u>	<u>3,305</u>	<u>770</u>	<u>3,357</u>
<u>98,255</u>	<u>(6)</u>	<u>234</u>	<u>(500)</u>	<u>9,439</u>	<u>57</u>
22	--	--	2	--	--
4,063	305	83	146	--	8,007
--	--	--	--	44	--
--	--	(245)	19	--	(10,474)
4	--	--	--	--	--
<u>4,089</u>	<u>305</u>	<u>(162)</u>	<u>167</u>	<u>44</u>	<u>(2,467)</u>
<u>102,344</u>	<u>299</u>	<u>72</u>	<u>(333)</u>	<u>9,483</u>	<u>(2,410)</u>
--	--	--	--	--	7,939
(104,008)	--	--	(140)	(3)	--
<u>(104,008)</u>	<u>--</u>	<u>--</u>	<u>(140)</u>	<u>(3)</u>	<u>7,939</u>
(1,664)	299	72	(473)	9,480	5,529
<u>25,251</u>	<u>5,756</u>	<u>95</u>	<u>6,385</u>	<u>25,076</u>	<u>5,997</u>
<u>\$ 23,587</u>	<u>\$ 6,055</u>	<u>\$ 167</u>	<u>\$ 5,912</u>	<u>\$ 34,556</u>	<u>\$ 11,526</u>

# State of Louisiana

## ENTERPRISE FUNDS

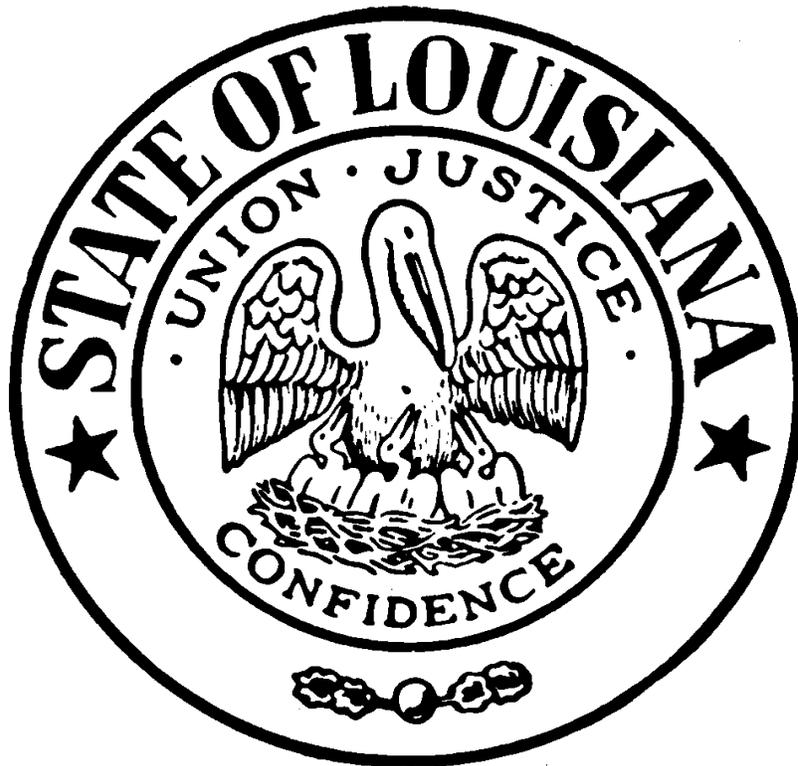
### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL JUNE 30, 2001
<b>OPERATING REVENUES:</b>				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	133
USE OF MONEY AND PROPERTY	--	--	--	15,869
LICENSES, PERMITS, AND FEES	--	--	--	12
SALES OF COMMODITIES AND SERVICES	23,486	1,524	7,596	320,530
OTHER	--	--	--	1,064
<b>TOTAL OPERATING REVENUES</b>	<b>23,486</b>	<b>1,524</b>	<b>7,596</b>	<b>337,608</b>
<b>OPERATING EXPENSES:</b>				
COST OF SALES AND SERVICES	14,465	870	558	185,057
PERSONAL SERVICES	3,755	511	1,088	13,387
CONTRACTUAL SERVICES	--	--	--	1,191
TRAVEL	36	--	91	182
OPERATING SERVICES	893	74	174	16,339
SUPPLIES	2,381	5	304	3,871
PROFESSIONAL SERVICES	195	--	16	1,067
ADMINISTRATIVE	--	--	--	21
DEPRECIATION	904	69	856	4,304
AMORTIZATION	--	--	--	127
BAD DEBT EXPENSE	--	--	--	8
OTHER	1,202	--	4,278	6,477
<b>TOTAL OPERATING EXPENSES</b>	<b>23,831</b>	<b>1,529</b>	<b>7,365</b>	<b>232,031</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(345)</b>	<b>(5)</b>	<b>231</b>	<b>105,577</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
DISPOSAL OF FIXED ASSETS	(349)	(10)	(135)	(590)
INTEREST REVENUE	120	71	29	19,666
FEDERAL GRANTS	--	--	--	44
INTEREST EXPENSE	(22)	--	--	(15,147)
OTHER	373	--	--	2,645
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>122</b>	<b>61</b>	<b>(106)</b>	<b>6,618</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>(223)</b>	<b>56</b>	<b>125</b>	<b>112,195</b>
<b>OPERATING TRANSFERS:</b>				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	--	--	27,724
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(168)	--	--	(123,419)
<b>NET OPERATING TRANSFERS</b>	<b>(168)</b>	<b>--</b>	<b>--</b>	<b>(95,695)</b>
<b>NET INCOME (LOSS)</b>	<b>(391)</b>	<b>56</b>	<b>125</b>	<b>16,500</b>
<b>RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR AS RESTATED</b>	<b>13,303</b>	<b>867</b>	<b>(3,606)</b>	<b>81,988</b>
<b>RETAINED EARNINGS (DEFICIT) AT END OF YEAR</b>	<b>\$ 12,912</b>	<b>\$ 923</b>	<b>\$ (3,481)</b>	<b>\$ 98,488</b>

(Concluded)



# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	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	\$ 353	\$ 2,758	\$ 34	\$ 559
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	--	(2,848)	(28)	(486)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	--	--	--	(461)
INTERNAL ACTIVITY-PAYMENTS TO OTHER FUNDS	(120)	--	--	--
CLAIMS PAID TO OUTSIDERS	(6,823)	--	--	--
OTHER OPERATING REVENUES	414	--	--	95
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>(6,176)</b>	<b>(90)</b>	<b>6</b>	<b>(293)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
PRINCIPAL PAID ON BONDS	--	--	--	--
INTEREST PAID ON BOND MATURITIES	--	--	--	--
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	--	24,000	--	--
REPAYMENT OF NOTES PAYABLE	--	(7,595)	--	--
INTEREST PAID ON NOTES PAYABLE	--	(405)	--	--
OPERATING GRANTS RECEIVED	--	--	--	--
OPERATING TRANSFERS IN - FROM OTHER FUNDS	--	19,785	--	--
OPERATING TRANSFERS OUT - TO OTHER FUNDS	--	(19,100)	--	--
OTHER	--	(15,265)	--	--
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>--</b>	<b>1,420</b>	<b>--</b>	<b>--</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
PROCEEDS FROM SALE OF BONDS	--	--	--	--
PRINCIPAL PAID ON BONDS	--	(785)	(14,315)	--
INTEREST PAID ON BOND MATURITIES	--	(151)	(3,093)	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	--	(779)	--	(4)
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	--
CAPITAL CONTRIBUTIONS	5,066	621	--	--
OTHER	--	(297)	--	--
<b>NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>5,066</b>	<b>(1,391)</b>	<b>(17,408)</b>	<b>(4)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
PURCHASES OF INVESTMENT SECURITIES	--	--	(49,657)	--
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	--	67,065	--
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	--	146	88	67
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>--</b>	<b>146</b>	<b>17,496</b>	<b>67</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,110)</b>	<b>85</b>	<b>94</b>	<b>(230)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>6,176</b>	<b>1,510</b>	<b>1,192</b>	<b>1,214</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 5,066</b>	<b>\$ 1,595</b>	<b>\$ 1,286</b>	<b>\$ 984</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
OPERATING INCOME (LOSS)	\$ 649	\$ (1,961)	\$ (308)	\$ (163)
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
DEPRECIATION	--	1,114	308	51
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	--	--	--	--
<b>CHANGES IN ASSETS AND LIABILITIES:</b>				
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	(84)	248	6	(95)
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	--	(325)	--	--
(INCREASE)DECREASE IN PREPAYMENTS	--	--	--	--
(INCREASE)DECREASE IN INVENTORIES	--	(12)	--	(85)
(INCREASE)DECREASE IN OTHER ASSETS	(6,741)	861	--	--
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	--	(10)	--	6
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	--	--	--	(1)
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	--	--	--	(6)
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	--	(5)	--	--
INCREASE(DECREASE) IN DEFERRED REVENUES	--	--	--	--
INCREASE(DECREASE) IN OTHER LIABILITIES	--	--	--	--
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ (6,176)</b>	<b>\$ (90)</b>	<b>\$ 6</b>	<b>\$ (293)</b>

(Continued)

# State of Louisiana

LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	MUNICIPAL FACILITIES REVOLVING LOAN FUND	OFFICE FACILITIES CORPORATION
\$ 51,022	\$ --	\$ 1,214	\$ 2,714	\$ 6,443	\$ 4,799
(25,346)	(27)	(89)	(666)	(168)	(3,226)
(5,160)	--	--	(1,148)	(791)	--
--	--	--	(1,030)	--	--
--	--	--	--	(8,175)	--
--	16	--	--	3,744	--
<u>20,516</u>	<u>(11)</u>	<u>1,125</u>	<u>(130)</u>	<u>1,053</u>	<u>1,573</u>
--	--	(1,305)	--	--	--
--	--	(245)	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	45	--
--	--	--	--	--	6,433
(102,048)	--	--	--	(3)	--
--	--	--	--	--	453
<u>(102,048)</u>	<u>--</u>	<u>(1,550)</u>	<u>--</u>	<u>42</u>	<u>6,886</u>
--	--	--	--	--	98,248
--	--	--	--	--	(1,075)
--	--	--	--	--	(8,444)
(827)	--	--	(1,377)	--	(66,269)
43	--	--	6	--	--
--	--	--	--	14,823	--
--	--	--	--	--	(316)
<u>(784)</u>	<u>--</u>	<u>--</u>	<u>(1,371)</u>	<u>14,823</u>	<u>22,144</u>
(10,521)	--	(1,175)	--	--	(284,885)
89,987	--	1,367	--	--	262,006
2,860	305	83	146	--	6,386
<u>82,326</u>	<u>305</u>	<u>275</u>	<u>146</u>	<u>--</u>	<u>(16,493)</u>
10	294	(150)	(1,355)	15,918	14,110
<u>32</u>	<u>5,761</u>	<u>834</u>	<u>3,224</u>	<u>48,334</u>	<u>3,906</u>
<u>\$ 42</u>	<u>\$ 6,055</u>	<u>\$ 684</u>	<u>\$ 1,869</u>	<u>\$ 64,252</u>	<u>\$ 18,016</u>
\$ 98,254	\$ (6)	\$ 234	\$ (500)	\$ 9,439	\$ 57
617	--	37	360	25	90
8	--	--	--	--	--
(670)	--	851	(70)	223	(300)
--	--	--	--	38	(2)
(147)	--	--	--	--	--
--	--	--	--	--	--
(33)	--	--	--	(8,591)	1,679
(684)	(5)	3	92	--	42
(5)	--	--	(2)	(14)	--
31	--	--	(10)	(67)	--
--	--	--	--	--	--
--	--	--	--	--	7
<u>(76,855)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 20,516</u>	<u>\$ (11)</u>	<u>\$ 1,125</u>	<u>\$ (130)</u>	<u>\$ 1,053</u>	<u>\$ 1,573</u>

# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL JUNE 30, 2001
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
CASH RECEIVED FROM CUSTOMERS	\$ 20,032	\$ 1,518	\$ 7,101	\$ 98,547
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(16,470)	(960)	(5,506)	(55,820)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(3,378)	(516)	(950)	(12,404)
INTERNAL ACTIVITY-PAYMENTS TO OTHER FUNDS	--	--	--	(1,150)
CLAIMS PAID TO OUTSIDERS	--	--	--	(14,998)
OTHER OPERATING REVENUES	--	--	--	4,269
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>184</b>	<b>42</b>	<b>645</b>	<b>18,444</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
PRINCIPAL PAID ON BONDS	--	--	--	(1,305)
INTEREST PAID ON BOND MATURITIES	--	--	--	(245)
PROCEEDS FROM ISSUANCE OF NOTES PAYABLE	--	--	--	24,000
REPAYMENT OF NOTES PAYABLE	--	--	--	(7,595)
INTEREST PAID ON NOTES PAYABLE	--	--	--	(405)
OPERATING GRANTS RECEIVED	--	--	--	45
OPERATING TRANSFERS IN - FROM OTHER FUNDS	--	--	--	26,218
OPERATING TRANSFERS OUT - TO OTHER FUNDS	--	--	--	(121,151)
OTHER	--	--	--	(14,812)
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(95,250)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
PROCEEDS FROM SALE OF BONDS	--	--	--	98,248
PRINCIPAL PAID ON BONDS	--	--	--	(16,175)
INTEREST PAID ON BOND MATURITIES	--	--	--	(11,688)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(1,278)	(4)	(1,509)	(72,047)
PROCEEDS FROM SALE OF CAPITAL ASSETS	25	--	--	74
CAPITAL CONTRIBUTIONS	--	--	--	20,510
OTHER	(246)	--	--	(859)
<b>NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(1,499)</b>	<b>(4)</b>	<b>(1,509)</b>	<b>18,063</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
PURCHASES OF INVESTMENT SECURITIES	--	--	--	(346,238)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	--	--	420,425
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	120	71	29	10,301
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>120</b>	<b>71</b>	<b>29</b>	<b>84,488</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,195)</b>	<b>109</b>	<b>(835)</b>	<b>25,745</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>2,440</b>	<b>1,235</b>	<b>1,045</b>	<b>76,903</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 1,245</b>	<b>\$ 1,344</b>	<b>\$ 210</b>	<b>\$ 102,648</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
OPERATING INCOME (LOSS)	\$ (345)	\$ (5)	\$ 231	\$ 105,576
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
DEPRECIATION	904	69	856	4,431
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	9	--	--	17
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	(3,160)	(3)	(47)	(3,101)
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	--	--	(448)	(737)
(INCREASE)DECREASE IN PREPAYMENTS	--	--	--	(147)
(INCREASE)DECREASE IN INVENTORIES	805	(1)	13	720
(INCREASE)DECREASE IN OTHER ASSETS	3	--	--	(12,822)
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	1,655	(13)	(98)	988
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	144	--	21	143
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	21	(5)	117	81
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	168	--	--	163
INCREASE(DECREASE) IN DEFERRED REVENUES	--	--	--	7
INCREASE(DECREASE) IN OTHER LIABILITIES	(20)	--	--	(76,875)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ 184</b>	<b>\$ 42</b>	<b>\$ 645</b>	<b>\$ 18,444</b>

(Continued)

# State of Louis

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## ENTERPRISE FUNDS

### COMBINING STATEMENT OF CASH FLOWS

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

#### NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

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	2001
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
BORROWING UNDER CAPITAL LEASE	308
CONTRIBUTIONS OF FIXED ASSETS	115
LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	
CONTRIBUTIONS OF FIXED ASSETS	5
LOUISIANA PROPERTY ASSISTANCE AGENCY	
CONTRIBUTIONS OF FIXED ASSETS	5
LOUISIANA LOTTERY CORPORATION	
NET INCREASE IN THE FAIR VALUE OF INVESTMENTS	655
INTEREST ACCRUED ON DEPOSITS WITH MULTI-STATE LOTTERY ASSOCIATION	636
PRISON ENTERPRISES	
CONTRIBUTIONS OF FIXED ASSETS	11

(Concluded)

# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING SCHEDULE OF REVENUES AND EXPENSES

#### BUDGET AND ACTUAL (NON-GAAP BASIS)

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY			LOUISIANA PROPERTY ASSISTANCE AGENCY		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
SALES OF COMMODITIES AND SERVICES	1,762	1,865	103	3,423	4,688	1,265
OTHER	--	--	--	--	--	--
<b>TOTAL OPERATING REVENUES</b>	<b>1,762</b>	<b>1,865</b>	<b>103</b>	<b>3,423</b>	<b>4,688</b>	<b>1,265</b>
OPERATING EXPENSES:						
PERSONAL SERVICES	489	461	28	1,256	1,149	107
TRAVEL	35	20	15	24	23	1
OPERATING SERVICES	405	208	197	827	825	2
SUPPLIES	803	263	540	201	200	1
PROFESSIONAL SERVICES	--	--	--	50	37	13
CAPITAL OUTLAY	30	5	25	303	302	1
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	--	--	--	762	740	22
<b>TOTAL OPERATING EXPENSES</b>	<b>1,762</b>	<b>957</b>	<b>805</b>	<b>3,423</b>	<b>3,276</b>	<b>147</b>
<b>OPERATING INCOME</b>	<b>--</b>	<b>908</b>	<b>908</b>	<b>--</b>	<b>1,412</b>	<b>1,412</b>
NONOPERATING REVENUES (EXPENSES):						
DISPOSAL OF FIXED ASSETS	--	(1)	(1)	--	2	2
INTEREST REVENUE	--	67	67	--	146	146
FEDERAL GRANTS	--	--	--	--	--	--
INTEREST EXPENSE	--	--	--	--	--	--
OTHER	--	--	--	--	19	19
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>--</b>	<b>66</b>	<b>66</b>	<b>--</b>	<b>167</b>	<b>167</b>
<b>INCOME BEFORE OPERATING TRANSFERS</b>	<b>--</b>	<b>974</b>	<b>974</b>	<b>--</b>	<b>1,579</b>	<b>1,579</b>
OPERATING TRANSFERS:						
OPERATING TRANSFERS OUT	--	--	--	--	(140)	(140)
<b>NET OPERATING TRANSFERS</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(140)</b>	<b>(140)</b>
<b>BUDGETED INCOME</b>	<b>\$ --</b>	<b>\$ 974</b>	<b>\$ 974</b>	<b>\$ --</b>	<b>\$ 1,439</b>	<b>\$ 1,439</b>
RECONCILING ITEMS:						
CASH CARRYOVER		(1,210)			(3,119)	
DEPRECIATION		(51)			(360)	
PAYROLL ACCRUAL		1			2	
COMPENSATED ABSENCES ADJUSTMENT		6			10	
CAPITAL OUTLAY		4			1,377	
CHANGE IN INVENTORY		85			--	
BAD DEBTS EXPENSE		--			--	
PREPAID EXPENSES		--			--	
PRINCIPAL PAYMENT		--			--	
LOAN PRINCIPAL REPAYMENTS INCLUDED IN REVENUE		--			--	
LOAN DISBURSEMENTS INCLUDED IN EXPENSES		--			--	
ACCOUNTS RECEIVABLE ADJUSTMENT		94			47	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		--			(2)	
OTHER		--			133	
<b>NET INCOME (LOSS)</b>		<b>\$ (97)</b>			<b>\$ (473)</b>	

(continued)

# State of Louisiana

MUNICIPAL FACILITIES REVOLVING LOAN FUND			PRISON ENTERPRISES			PUBLIC SAFETY SERVICES CAFETERIAS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 478	\$ --	\$ (478)	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	27,256	24,440	(2,816)	1,484	2,819	1,335
<u>45,658</u>	<u>21,311</u>	<u>(24,347)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>46,136</u>	<u>21,311</u>	<u>(24,825)</u>	<u>27,256</u>	<u>24,440</u>	<u>(2,816)</u>	<u>1,484</u>	<u>2,819</u>	<u>1,335</u>
--	--	--	3,355	3,751	(396)	520	516	4
--	--	--	67	36	31	1	--	1
--	--	--	2,171	893	1,278	77	74	3
--	--	--	19,081	16,130	2,951	882	876	6
--	--	--	403	195	208	--	--	--
--	--	--	940	1,347	(407)	4	4	--
--	--	--	--	--	--	--	--	--
<u>46,136</u>	<u>20,463</u>	<u>25,673</u>	<u>1,239</u>	<u>1,339</u>	<u>(100)</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>46,136</u>	<u>20,463</u>	<u>25,673</u>	<u>27,256</u>	<u>23,691</u>	<u>3,565</u>	<u>1,484</u>	<u>1,470</u>	<u>14</u>
--	848	848	--	749	749	--	1,349	1,349
--	--	--	--	(349)	(349)	--	(10)	(10)
--	--	--	--	120	120	--	71	71
--	44	44	--	--	--	--	--	--
--	--	--	--	(22)	(22)	--	--	--
--	--	--	--	373	373	--	--	--
--	44	44	--	122	122	--	61	61
--	892	892	--	871	871	--	1,410	1,410
--	(3)	(3)	--	(168)	(168)	--	--	--
--	(3)	(3)	--	(168)	(168)	--	--	--
<u>\$ --</u>	<u>\$ 889</u>	<u>\$ 889</u>	<u>\$ --</u>	<u>\$ 703</u>	<u>\$ 703</u>	<u>\$ --</u>	<u>\$ 1,410</u>	<u>\$ 1,410</u>
	--			(1,305)			(1,295)	
	--			(904)			(69)	
	--			(4)			--	
	--			(21)			5	
	--			1,278			4	
	--			804			1	
	--			9			--	
	--			1			--	
	--			(224)			--	
	(11,102)			--			--	
	19,693			--			--	
	--			(315)			--	
	--			(163)			--	
	--			(250)			--	
	<u>\$ 9,480</u>			<u>\$ (391)</u>			<u>\$ 56</u>	

# State of Louisiana

## ENTERPRISE FUNDS

### COMBINING SCHEDULE OF REVENUES AND EXPENSES

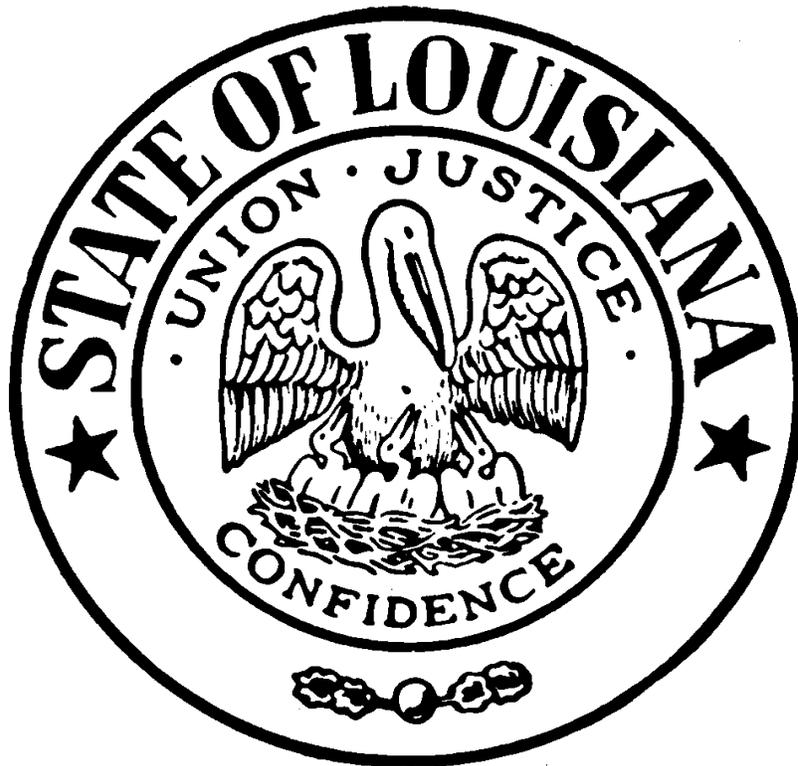
#### BUDGET AND ACTUAL (NON-GAAP BASIS)

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	DONALD J. THIBODEAUX TRAINING COMPLEX			TOTAL BUDGETED ENTERPRISE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ 5,300	\$ 5,300	\$ --	\$ 5,778	\$ 5,300	\$ (478)
SALES OF COMMODITIES AND SERVICES	3,026	2,927	(99)	36,951	36,739	(212)
OTHER	--	--	--	45,658	21,311	(24,347)
<b>TOTAL OPERATING REVENUES</b>	<b>8,326</b>	<b>8,227</b>	<b>(99)</b>	<b>88,387</b>	<b>63,350</b>	<b>(25,037)</b>
OPERATING EXPENSES:						
PERSONAL SERVICES	966	950	16	6,586	6,827	(241)
TRAVEL	92	92	--	219	171	48
OPERATING SERVICES	756	731	25	4,236	2,731	1,505
SUPPLIES	309	291	18	21,276	17,760	3,516
PROFESSIONAL SERVICES	49	16	33	502	248	254
CAPITAL OUTLAY	298	189	109	1,575	1,847	(272)
INTERAGENCY TRANSFERS	2	2	--	2	2	--
OTHER	5,854	5,577	277	53,991	28,119	25,872
<b>TOTAL OPERATING EXPENSES</b>	<b>8,326</b>	<b>7,848</b>	<b>478</b>	<b>88,387</b>	<b>57,705</b>	<b>30,682</b>
OPERATING INCOME	--	379	379	--	5,645	5,645
NONOPERATING REVENUES (EXPENSES):						
DISPOSAL OF FIXED ASSETS	--	(135)	(135)	--	(493)	(493)
INTEREST REVENUE	--	29	29	--	433	433
FEDERAL GRANTS	--	--	--	--	44	44
INTEREST EXPENSE	--	--	--	--	(22)	(22)
OTHER	--	--	--	--	392	392
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>--</b>	<b>(106)</b>	<b>(106)</b>	<b>--</b>	<b>354</b>	<b>354</b>
INCOME BEFORE OPERATING TRANSFERS	--	273	273	--	5,999	5,999
OPERATING TRANSFERS:						
OPERATING TRANSFERS OUT	--	--	--	--	(311)	(311)
NET OPERATING TRANSFERS	--	--	--	--	(311)	(311)
<b>BUDGETED INCOME</b>	<b>\$ --</b>	<b>\$ 273</b>	<b>\$ 273</b>	<b>\$ --</b>	<b>\$ 5,688</b>	<b>\$ 5,688</b>
RECONCILING ITEMS:						
CASH CARRYOVER		(656)			(7,585)	
DEPRECIATION		(856)			(2,240)	
PAYROLL ACCRUAL		(21)			(22)	
COMPENSATED ABSENCES ADJUSTMENT		(117)			(117)	
CAPITAL OUTLAY		1,509			4,172	
CHANGE IN INVENTORY		13			903	
BAD DEBTS EXPENSE		--			9	
PREPAID EXPENSES		--			1	
PRINCIPAL PAYMENT		--			(224)	
LOAN PRINCIPAL REPAYMENTS INCLUDED IN REVENUE		--			(11,102)	
LOAN DISBURSEMENTS INCLUDED IN EXPENSES		--			19,693	
ACCOUNTS RECEIVABLE ADJUSTMENT		--			(174)	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		--			(165)	
OTHER		(20)			(137)	
<b>NET INCOME (LOSS)</b>	<b>\$</b>	<b>125</b>		<b>\$</b>	<b>8,700</b>	

(Concluded)



# State of Louisiana

## INTERNAL SERVICE FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	FLIGHT MAINTENANCE OPERATIONS
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 1,012	\$ 314	\$ 534	\$ 246
RECEIVABLES (NET)	456	208	52	259
INVENTORIES	909	93	7	73
OTHER ASSETS	14	--	--	--
PROPERTY, PLANT, AND EQUIPMENT (NET)	<u>755</u>	<u>39</u>	<u>238</u>	<u>16</u>
TOTAL ASSETS	<u>\$ 3,146</u>	<u>\$ 654</u>	<u>\$ 831</u>	<u>\$ 594</u>
<b>LIABILITIES AND EQUITY</b>				
LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 120	\$ 47	\$ 19	\$ 107
COMPENSATED ABSENCES PAYABLE	92	16	29	21
DUE TO PRIMARY GOVERNMENT	522	26	--	--
OBLIGATIONS UNDER CAPITAL LEASE	264	41	--	--
OTHER LIABILITIES	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
TOTAL LIABILITIES	<u>998</u>	<u>130</u>	<u>48</u>	<u>128</u>
EQUITY:				
CONTRIBUTED CAPITAL	24	11	95	219
RETAINED EARNINGS:				
UNRESERVED(DEFICIT)	<u>2,124</u>	<u>513</u>	<u>688</u>	<u>247</u>
TOTAL EQUITY	<u>2,148</u>	<u>524</u>	<u>783</u>	<u>466</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 3,146</u>	<u>\$ 654</u>	<u>\$ 831</u>	<u>\$ 594</u>

# State of Louisiana

JACKSON REGIONAL LAUNDRY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	TOTAL JUNE 30, 2001
\$ --	34	\$ 3,428	\$ 5,568
95	6	4,914	5,990
12	10	--	1,104
--	--	--	14
<u>395</u>	<u>10</u>	<u>807</u>	<u>2,260</u>
\$ <u>502</u>	\$ <u>60</u>	\$ <u>9,149</u>	\$ <u>14,936</u>
\$ 27	8	\$ 786	\$ 1,114
66	16	370	610
--	32	4	584
45	--	--	350
<u>24</u>	<u>--</u>	<u>7</u>	<u>31</u>
<u>162</u>	<u>56</u>	<u>1,167</u>	<u>2,689</u>
77	170	272	868
<u>263</u>	<u>(166)</u>	<u>7,710</u>	<u>11,379</u>
<u>340</u>	<u>4</u>	<u>7,982</u>	<u>12,247</u>
\$ <u>502</u>	\$ <u>60</u>	\$ <u>9,149</u>	\$ <u>14,936</u>

# State of Louisiana

## INTERNAL SERVICE FUNDS

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	FLIGHT MAINTENANCE OPERATIONS
OPERATING REVENUES:				
SALES OF COMMODITIES AND SERVICES	\$ 3,068	\$ 2,382	\$ 585	\$ 974
OTHER	--	--	--	--
TOTAL OPERATING REVENUES	<u>3,068</u>	<u>2,382</u>	<u>585</u>	<u>974</u>
OPERATING EXPENSES:				
COST OF SALES AND SERVICES	1,168	1,844	--	674
PERSONAL SERVICES	1,276	308	438	265
TRAVEL	3	4	--	--
OPERATING SERVICES	509	109	86	24
SUPPLIES	164	24	88	11
PROFESSIONAL SERVICES	--	--	--	--
DEPRECIATION	196	38	50	12
OTHER	5	--	(3)	--
TOTAL OPERATING EXPENSES	<u>3,321</u>	<u>2,327</u>	<u>659</u>	<u>986</u>
OPERATING INCOME (LOSS)	<u>(253)</u>	<u>55</u>	<u>(74)</u>	<u>(12)</u>
NONOPERATING REVENUES (EXPENSES):				
DISPOSAL OF FIXED ASSETS	(13)	(4)	--	(1)
INTEREST REVENUE	38	18	27	15
INTEREST EXPENSE	(5)	(1)	--	--
OTHER	3	5	(64)	--
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>23</u>	<u>18</u>	<u>(37)</u>	<u>14</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(230)</u>	<u>73</u>	<u>(111)</u>	<u>2</u>
OPERATING TRANSFERS:				
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	<u>(122)</u>	<u>(26)</u>	<u>--</u>	<u>--</u>
NET OPERATING TRANSFERS	<u>(122)</u>	<u>(26)</u>	<u>--</u>	<u>--</u>
NET INCOME (LOSS)	<u>(352)</u>	<u>47</u>	<u>(111)</u>	<u>2</u>
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR				
	<u>2,476</u>	<u>466</u>	<u>799</u>	<u>245</u>
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ 2,124</u>	<u>\$ 513</u>	<u>\$ 688</u>	<u>\$ 247</u>

# State of Louisiana

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JACKSON REGIONAL LAUNDRY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	TOTAL JUNE 30, 2001
\$ 913	\$ 283	\$ 49,022	\$ 57,227
<u>          --</u>	<u>          --</u>	<u>          280</u>	<u>          280</u>
<u>          913</u>	<u>          283</u>	<u>         49,302</u>	<u>         57,507</u>
--	--	43,262	46,948
672	136	4,099	7,194
--	--	34	41
23	66	573	1,390
125	63	43	518
--	--	5	5
65	5	726	1,092
<u>          3</u>	<u>          56</u>	<u>         1,350</u>	<u>         1,411</u>
<u>         888</u>	<u>         326</u>	<u>         50,092</u>	<u>         58,599</u>
<u>          25</u>	<u>         (43)</u>	<u>         (790)</u>	<u>         (1,092)</u>
(19)	(1)	(16)	(54)
1	1	89	189
(3)	--	(3)	(12)
<u>          --</u>	<u>          --</u>	<u>          --</u>	<u>         (56)</u>
<u>         (21)</u>	<u>          --</u>	<u>          70</u>	<u>          67</u>
<u>          4</u>	<u>         (43)</u>	<u>         (720)</u>	<u>         (1,025)</u>
<u>          --</u>	<u>         (32)</u>	<u>         (334)</u>	<u>         (514)</u>
<u>          --</u>	<u>         (32)</u>	<u>         (334)</u>	<u>         (514)</u>
<u>          4</u>	<u>         (75)</u>	<u>         (1,054)</u>	<u>         (1,539)</u>
<u>         259</u>	<u>         (91)</u>	<u>         8,764</u>	<u>         12,918</u>
<u>\$ 263</u>	<u>\$ (166)</u>	<u>\$ 7,710</u>	<u>\$ 11,379</u>

# State of Louisiana

## INTERNAL SERVICE FUNDS

### COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY
CASH FLOWS FROM OPERATING ACTIVITIES:			
CASH RECEIVED FROM CUSTOMERS	\$ 3,224	\$ 2,395	\$ 585
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(2,086)	(1,969)	(180)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(1,272)	(304)	(440)
OTHER OPERATING REVENUES	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(134)</u>	<u>122</u>	<u>(35)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
REPAYMENT OF NOTES PAYABLE	--	--	--
INTEREST PAID ON NOTES PAYABLE	--	--	--
OTHER	3	5	--
OPERATING TRANSFERS OUT - TO OTHER FUNDS	--	--	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>3</u>	<u>5</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
REPAYMENT OF NOTES PAYABLE	(40)	(29)	--
INTEREST PAID ON NOTES PAYABLE	(5)	(1)	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(45)	(2)	(20)
PROCEEDS FROM SALE OF CAPITAL ASSETS	9	--	--
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(81)</u>	<u>(32)</u>	<u>(20)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	38	18	27
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>38</u>	<u>18</u>	<u>27</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(174)	113	(28)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,186</u>	<u>201</u>	<u>562</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,012</u>	<u>\$ 314</u>	<u>\$ 534</u>
RECONCILIATION OF OPERATING INCOME(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
OPERATING INCOME (LOSS)	\$ (253)	\$ 55	\$ (74)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
DEPRECIATION	196	38	50
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	--	--	--
CHANGES IN ASSETS AND LIABILITIES:			
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	(124)	13	(2)
(INCREASE)DECREASE IN PREPAYMENTS	(12)	--	--
(INCREASE)DECREASE IN INVENTORIES	(8)	17	(4)
(INCREASE)DECREASE IN OTHER ASSETS	--	--	--
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	58	(5)	--
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	4	1	--
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	5	3	(5)
INCREASE(DECREASE) IN OTHER LIABILITIES	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (134)</u>	<u>\$ 122</u>	<u>\$ (35)</u>

(Continued)

# State of Louisiana

FLIGHT MAINTENANCE OPERATIONS	JACKSON REGIONAL LAUNDRY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	TOTAL JUNE 30, 2001
\$ 808	\$ 889	\$ 283	\$ 48,503	\$ 56,687
(627)	(842)	(147)	(44,663)	(50,514)
(264)	--	(145)	(4,503)	(6,928)
<u>--</u>	<u>24</u>	<u>--</u>	<u>280</u>	<u>304</u>
<u>(83)</u>	<u>71</u>	<u>(9)</u>	<u>(383)</u>	<u>(451)</u>
--	(76)	--	--	(76)
--	(3)	--	--	(3)
--	--	--	--	8
<u>--</u>	<u>--</u>	<u>--</u>	<u>(334)</u>	<u>(334)</u>
<u>--</u>	<u>(79)</u>	<u>--</u>	<u>(334)</u>	<u>(405)</u>
--	--	--	(100)	(169)
--	--	--	(3)	(9)
--	--	--	(169)	(236)
<u>--</u>	<u>--</u>	<u>--</u>	<u>3</u>	<u>12</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>(269)</u>	<u>(402)</u>
<u>15</u>	<u>1</u>	<u>1</u>	<u>89</u>	<u>189</u>
<u>15</u>	<u>1</u>	<u>1</u>	<u>89</u>	<u>189</u>
(68)	(7)	(8)	(897)	(1,069)
<u>314</u>	<u>7</u>	<u>42</u>	<u>4,325</u>	<u>6,637</u>
<u>\$ 246</u>	<u>\$ --</u>	<u>\$ 34</u>	<u>\$ 3,428</u>	<u>\$ 5,568</u>
\$ (12)	\$ 25	\$ (43)	\$ (790)	\$ (1,092)
12	65	5	726	1,092
--	--	--	16	16
(166)	(27)	38	(1,305)	(1,573)
--	--	--	--	(12)
2	(6)	5	--	6
--	--	--	420	420
80	(5)	(4)	547	671
1	(4)	(4)	4	2
--	(1)	(6)	17	13
<u>--</u>	<u>24</u>	<u>--</u>	<u>(18)</u>	<u>6</u>
<u>\$ (83)</u>	<u>\$ 71</u>	<u>\$ (9)</u>	<u>\$ (383)</u>	<u>\$ (451)</u>

# State of Louisiana

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## INTERNAL SERVICE FUNDS

### COMBINING STATEMENT OF CASH FLOWS

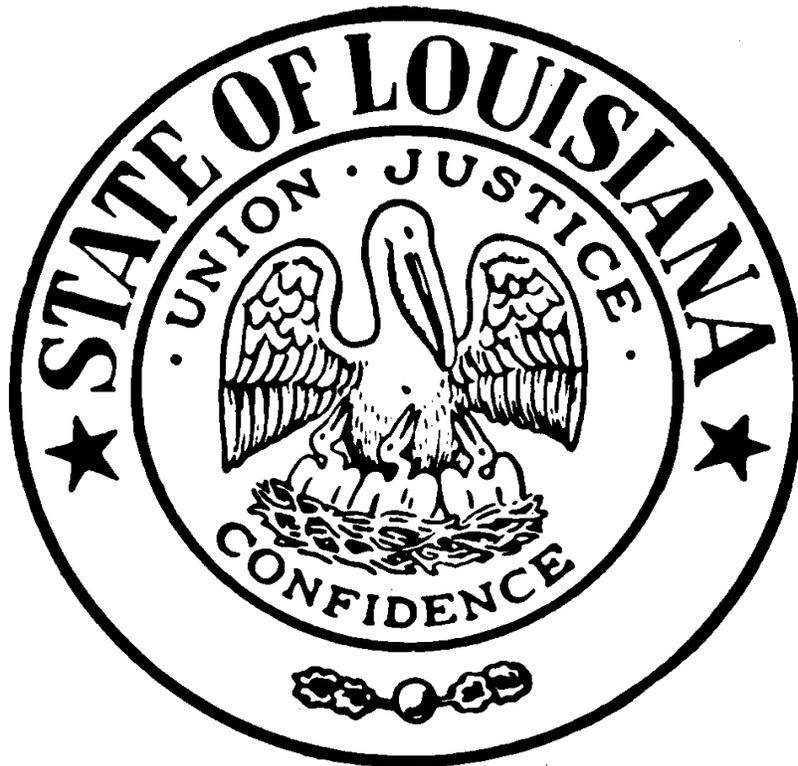
FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	<u>2001</u>
OFFICE OF TELECOMMUNICATIONS MANAGEMENT	
CONTRIBUTIONS OF FIXED ASSETS	5
ASSETS TRADED-IN	(196)
GAIN ON DISPOSAL OF FIXED ASSETS	3

(Concluded)



# State of Louisiana

## INTERNAL SERVICE FUNDS

### COMBINING SCHEDULE OF REVENUES AND EXPENSES

#### BUDGET AND ACTUAL (NON-GAAP BASIS)

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES			ADMINISTRATIVE SUPPORT		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
SALES OF COMMODITIES AND SERVICES	\$ 5,207	\$ 4,127	\$ (1,080)	\$ 2,571	\$ 2,680	\$ 109
TOTAL OPERATING REVENUES	<u>5,207</u>	<u>4,127</u>	<u>(1,080)</u>	<u>2,571</u>	<u>2,680</u>	<u>109</u>
OPERATING EXPENSES:						
PERSONAL SERVICES	1,272	1,272	--	335	304	31
TRAVEL	4	3	1	5	4	1
OPERATING SERVICES	811	582	229	498	498	--
SUPPLIES	2,873	1,602	1,271	1,724	1,492	232
PROFESSIONAL SERVICES	200	--	200	--	--	--
CAPITAL OUTLAY	47	47	--	9	3	6
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
TOTAL OPERATING EXPENSES	<u>5,207</u>	<u>3,506</u>	<u>1,701</u>	<u>2,571</u>	<u>2,301</u>	<u>270</u>
EXCESS (DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (Budget Basis)	<u>--</u>	<u>621</u>	<u>621</u>	<u>--</u>	<u>379</u>	<u>379</u>
RECONCILING ITEMS:						
CASH CARRYOVER		(962)			(342)	
INTEREST INCOME		38			18	
DEPRECIATION		(196)			(38)	
PAYROLL ACCRUAL		(4)			(1)	
COMPENSATED ABSENCES ADJUSTMENT		(5)			(3)	
CAPITAL OUTLAY		45			2	
DISPOSAL OF FIXED ASSETS		(13)			(4)	
CHANGE IN INVENTORY		8			(17)	
INTEREST EXPENSE		(5)			(1)	
BAD DEBTS EXPENSE		--			--	
PREPAID EXPENSES		12			--	
PRINCIPAL PAYMENT		40			29	
ACCOUNTS RECEIVABLE ADJUSTMENT		72			23	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		1			--	
OTHER		(4)			2	
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ <u>(352)</u>			\$ <u>47</u>		

(Continued)

# State of Louisiana

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CENTRAL REGIONAL LAUNDRY			FLIGHT MAINTENANCE OPERATIONS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 1,372	\$ 1,186	\$ (186)	\$ 1,814	\$ 1,346	\$ (468)
<u>1,372</u>	<u>1,186</u>	<u>(186)</u>	<u>1,814</u>	<u>1,346</u>	<u>(468)</u>
536	440	96	268	264	4
--	--	--	1	--	1
154	86	68	43	23	20
189	92	97	1,490	684	806
9	--	9	--	--	--
482	20	462	12	--	12
--	--	--	--	--	--
<u>2</u>	<u>2</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,372</u>	<u>640</u>	<u>732</u>	<u>1,814</u>	<u>971</u>	<u>843</u>
<u>--</u>	<u>546</u>	<u>546</u>	<u>--</u>	<u>375</u>	<u>375</u>
	(600)			(381)	
	27			15	
	(50)			(12)	
	1			--	
	5			(1)	
	20			--	
	--			(1)	
	4			(2)	
	--			--	
	--			--	
	--			--	
	--			--	
	--			9	
	--			--	
	<u>(64)</u>			<u>--</u>	
\$ <u>(111)</u>			\$ <u>2</u>		

# State of Louisiana

## INTERNAL SERVICE FUNDS

### COMBINING SCHEDULE OF REVENUES AND EXPENSES

#### BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	JACKSON REGIONAL LAUNDRY			NATURAL RESOURCES COPY AND PUBLICATIONS CENTER		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
SALES OF COMMODITIES AND SERVICES	\$ 1,168	\$ 969	\$ (199)	\$ 413	\$ 325	\$ (88)
TOTAL OPERATING REVENUES	<u>1,168</u>	<u>969</u>	<u>(199)</u>	<u>413</u>	<u>325</u>	<u>(88)</u>
OPERATING EXPENSES:						
PERSONAL SERVICES	656	676	(20)	161	145	16
TRAVEL	1	--	1	--	--	--
OPERATING SERVICES	197	102	95	103	66	37
SUPPLIES	181	131	50	88	59	29
PROFESSIONAL SERVICES	--	--	--	--	--	--
CAPITAL OUTLAY	121	1	120	--	--	--
INTERAGENCY TRANSFERS	--	--	--	4	--	4
OTHER	12	3	9	57	56	1
TOTAL OPERATING EXPENSES	<u>1,168</u>	<u>913</u>	<u>255</u>	<u>413</u>	<u>326</u>	<u>87</u>
EXCESS (DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (Budget Basis)	<u>--</u>	<u>56</u>	<u>56</u>	<u>--</u>	<u>(1)</u>	<u>(1)</u>
RECONCILING ITEMS:						
CASH CARRYOVER		(56)			(74)	
INTEREST INCOME		1			1	
DEPRECIATION		(65)			(5)	
PAYROLL ACCRUAL		4			4	
COMPENSATED ABSENCES ADJUSTMENT		1			6	
CAPITAL OUTLAY		--			--	
DISPOSAL OF FIXED ASSETS		(19)			(1)	
CHANGE IN INVENTORY		6			--	
INTEREST EXPENSE		(3)			--	
BAD DEBTS EXPENSE		--			--	
PREPAID EXPENSES		--			--	
PRINCIPAL PAYMENT		79			--	
ACCOUNTS RECEIVABLE ADJUSTMENT		--			--	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		--			(5)	
OTHER		--			--	
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ <u>4</u>			\$ <u>(75)</u>		

(Concluded)

# State of Louisiana

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OFFICE OF TELECOMMUNICATIONS MANAGEMENT			TOTAL BUDGETED INTERNAL SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 52,672	\$ 54,348	\$ 1,676	\$ 65,217	\$ 64,981	\$ (236)
<u>52,672</u>	<u>54,348</u>	<u>1,676</u>	<u>65,217</u>	<u>64,981</u>	<u>(236)</u>
4,253	4,078	175	7,481	7,179	302
40	34	6	51	41	10
871	593	278	2,677	1,950	727
48	43	5	6,593	4,103	2,490
51	5	46	260	5	255
60	169	(109)	731	240	491
--	--	--	4	--	4
<u>47,349</u>	<u>43,642</u>	<u>3,707</u>	<u>47,420</u>	<u>43,703</u>	<u>3,717</u>
<u>52,672</u>	<u>48,564</u>	<u>4,108</u>	<u>65,217</u>	<u>57,221</u>	<u>7,996</u>
<u>--</u>	<u>5,784</u>	<u>5,784</u>	<u>--</u>	<u>7,760</u>	<u>7,760</u>
	(6,421)			(8,836)	
	89			189	
	(726)			(1,092)	
	(4)			--	
	(17)			(14)	
	169			236	
	(18)			(56)	
	--			(1)	
	(3)			(12)	
	(7)			(7)	
	--			12	
	--			148	
	916			1,020	
	(944)			(948)	
	<u>128</u>			<u>62</u>	
\$ <u>(1,054)</u>			\$ <u>(1,539)</u>		



# State of Louisiana

## FIDUCIARY FUND TYPES

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	EXPENDABLE TRUST FUNDS	NONEXPENDABLE TRUST FUNDS	PENSION AND INVESTMENT TRUST FUNDS	AGENCY FUNDS	TOTAL JUNE 30, 2001
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 1,641,919	\$ 10,003	\$ 118,885	\$ 372,070	\$ 2,142,877
INVESTMENTS	407,836	822,964	20,071,543	72,609	21,374,952
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	--	33,348	3,399,504	--	3,432,852
RECEIVABLES (NET)	25,307	300	743,221	71,309	840,137
DUE FROM PRIMARY GOVERNMENT	112,981	11,782	--	--	124,763
DUE FROM FEDERAL GOVERNMENT	123	--	--	--	123
OTHER ASSETS	--	--	6	762	768
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	15,590	--	16,545
<b>TOTAL ASSETS</b>	<b>\$ 2,188,166</b>	<b>\$ 879,352</b>	<b>\$ 24,348,749</b>	<b>\$ 516,750</b>	<b>\$ 27,933,017</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
ACCOUNTS PAYABLE	\$ 40	\$ --	\$ 17,857	\$ --	\$ 17,897
INVESTMENT COMMITMENTS PAYABLE	--	--	490,719	--	490,719
OTHER PAYABLES	--	--	8,745	--	8,745
DUE TO PRIMARY GOVERNMENT	20,856	--	--	439	21,295
DUE TO COMPONENT UNITS	15,298	--	--	--	15,298
DEFERRED REVENUE	6,378	--	--	--	6,378
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	342,582	342,582
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	--	33,348	3,399,504	--	3,432,852
OTHER LIABILITIES	8,015	64	--	173,729	181,808
<b>TOTAL LIABILITIES</b>	<b>50,587</b>	<b>33,412</b>	<b>3,916,825</b>	<b>516,750</b>	<b>4,517,574</b>
<b>FUND BALANCES:</b>					
RESERVED FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS	--	--	20,431,924	--	20,431,924
RESERVED FOR ENCUMBRANCES	15,643	--	--	--	15,643
RESERVED FOR BUILDING TRUST	--	2,996	--	--	2,996
RESERVED FOR PAYMENTS	1,540,161	--	--	--	1,540,161
RESERVED FOR TRUST PRINCIPAL	--	842,788	--	--	842,788
OTHER RESERVES	5,290	--	--	--	5,290
DESIGNATED	876	82	--	--	958
UNRESERVED AND UNDESIGNATED	575,609	74	--	--	575,683
<b>TOTAL FUND BALANCES</b>	<b>2,137,579</b>	<b>845,940</b>	<b>20,431,924</b>	<b>--</b>	<b>23,415,443</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,188,166</b>	<b>\$ 879,352</b>	<b>\$ 24,348,749</b>	<b>\$ 516,750</b>	<b>\$ 27,933,017</b>

# State of Louisiana

## EXPENDABLE TRUST FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BUDGET STABILIZATION FUND	LOUISIANA EDUCATION TUITION AND SAVINGS FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND
<b>ASSETS</b>				
CASH AND CASH EQUIVALENTS	\$ 87,525	\$ 427	\$ 286	\$ 1,462
INVESTMENTS	--	4,614	--	74,084
RECEIVABLES (NET)	--	128	--	21
DUE FROM PRIMARY GOVERNMENT	109,746	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
<b>TOTAL ASSETS</b>	<b>\$ 197,271</b>	<b>\$ 5,169</b>	<b>\$ 286</b>	<b>\$ 75,567</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE	\$ --	\$ 40	\$ --	\$ --
DUE TO PRIMARY GOVERNMENT	--	--	--	20,837
DUE TO COMPONENT UNITS	--	--	--	15,298
DEFERRED REVENUE	--	--	--	--
OTHER LIABILITIES	--	--	--	--
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>40</b>	<b>--</b>	<b>36,135</b>
<b>FUND BALANCES:</b>				
RESERVED FOR ENCUMBRANCES	--	--	--	15,643
RESERVED FOR PAYMENTS	--	--	--	--
OTHER RESERVES	--	--	--	--
DESIGNATED	571	59	--	--
UNRESERVED AND UNDESIGNATED	196,700	5,070	286	23,789
<b>TOTAL FUND BALANCES</b>	<b>197,271</b>	<b>5,129</b>	<b>286</b>	<b>39,432</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 197,271</b>	<b>\$ 5,169</b>	<b>\$ 286</b>	<b>\$ 75,567</b>

# State of Louisiana

MEDICAID TRUST FUND FOR THE ELDERLY	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2	UNEMPLOYMENT TRUST FUND	TOTAL JUNE 30, 2001
\$ 450	\$ 12,745	\$ 2,577	\$ 1,877	\$ 1,534,570	\$ 1,641,919
289,500	30,834	8,804	--	--	407,836
--	--	7	--	25,151	25,307
2,068	93	442	632	--	112,981
--	--	--	--	123	123
<u>\$ 292,018</u>	<u>\$ 43,672</u>	<u>\$ 11,830</u>	<u>\$ 2,509</u>	<u>\$ 1,559,844</u>	<u>\$ 2,188,166</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ 40
--	19	--	--	--	20,856
--	--	--	--	--	15,298
--	--	--	--	6,378	6,378
--	--	--	--	8,015	8,015
--	19	--	--	14,393	50,587
--	--	--	--	--	15,643
--	--	--	--	1,540,161	1,540,161
--	--	--	--	5,290	5,290
--	--	246	--	--	876
<u>292,018</u>	<u>43,653</u>	<u>11,584</u>	<u>2,509</u>	<u>--</u>	<u>575,609</u>
<u>292,018</u>	<u>43,653</u>	<u>11,830</u>	<u>2,509</u>	<u>1,545,451</u>	<u>2,137,579</u>
<u>\$ 292,018</u>	<u>\$ 43,672</u>	<u>\$ 11,830</u>	<u>\$ 2,509</u>	<u>\$ 1,559,844</u>	<u>\$ 2,188,166</u>

# State of Louisiana

## EXPENDABLE TRUST FUNDS

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BUDGET STABILIZATION FUND	LOUISIANA EDUCATION TUITION AND SAVINGS FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--
USE OF MONEY AND PROPERTY	1,303	171	--	(9,729)
OTHER	--	2,039	--	885
TOTAL REVENUES	<u>1,303</u>	<u>2,210</u>	<u>--</u>	<u>(8,844)</u>
EXPENDITURES:				
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--
OTHER	--	198	--	--
TOTAL EXPENDITURES	<u>--</u>	<u>198</u>	<u>--</u>	<u>--</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,303</u>	<u>2,012</u>	<u>--</u>	<u>(8,844)</u>
OTHER FINANCING SOURCES (USES):				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	136,843	--	--	66,310
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	(28,516)
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	--	--	(28,520)
TOTAL OTHER FINANCING SOURCES (USES)	<u>136,843</u>	<u>--</u>	<u>--</u>	<u>9,274</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	138,146	2,012	--	430
FUND BALANCES AT BEGINNING OF YEAR	<u>59,125</u>	<u>3,117</u>	<u>286</u>	<u>39,002</u>
FUND BALANCES AT END OF YEAR	<u>\$ 197,271</u>	<u>\$ 5,129</u>	<u>\$ 286</u>	<u>\$ 39,432</u>

# State of Louisiana

	MEDICAID TRUST FUND FOR THE ELDERLY	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2	UNEMPLOYMENT TRUST FUND	TOTAL JUNE 30, 2001
\$	--	--	--	--	5,787	5,787
	--	--	--	--	126,739	126,739
	--	1,817	1,248	102	98,907	93,819
	--	--	--	--	--	2,924
	<u>--</u>	<u>1,817</u>	<u>1,248</u>	<u>102</u>	<u>231,433</u>	<u>229,269</u>
	--	--	--	--	221,893	221,893
	--	--	--	--	--	198
	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>221,893</u>	<u>222,091</u>
	--	1,817	1,248	102	9,540	7,178
	308,581	189	442	632	--	512,997
	(16,563)	(164)	(653)	--	--	(45,896)
	--	--	--	--	--	(28,520)
	<u>292,018</u>	<u>25</u>	<u>(211)</u>	<u>632</u>	<u>--</u>	<u>438,581</u>
	292,018	1,842	1,037	734	9,540	445,759
	<u>--</u>	<u>41,811</u>	<u>10,793</u>	<u>1,775</u>	<u>1,535,911</u>	<u>1,691,820</u>
\$	<u>292,018</u>	<u>43,653</u>	<u>11,830</u>	<u>2,509</u>	<u>1,545,451</u>	<u>2,137,579</u>

# State of Louisiana

## NONEXPENDABLE TRUST FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	TOTAL JUNE 30, 2001
<b>ASSETS</b>					
CASH AND CASH EQUIVALENTS	\$ 174	\$ 1,805	\$ 8,024	\$ --	\$ 10,003
INVESTMENTS	--	--	--	822,964	822,964
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	--	--	--	33,348	33,348
RECEIVABLES (NET)	--	300	--	--	300
DUE FROM PRIMARY GOVERNMENT	--	--	83	11,699	11,782
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	--	--	955
<b>TOTAL ASSETS</b>	<b>\$ 174</b>	<b>\$ 3,060</b>	<b>\$ 8,107</b>	<b>\$ 868,011</b>	<b>\$ 879,352</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	\$ --	\$ --	\$ --	\$ 33,348	\$ 33,348
OTHER LIABILITIES	--	64	--	--	64
<b>TOTAL LIABILITIES</b>	<b>--</b>	<b>64</b>	<b>--</b>	<b>33,348</b>	<b>33,412</b>
<b>FUND BALANCES:</b>					
RESERVED FOR BUILDING TRUST	--	2,996	--	--	2,996
RESERVED FOR TRUST PRINCIPAL DESIGNATED	100	--	8,025	834,663	842,788
UNRESERVED AND UNDESIGNATED	74	--	--	--	74
<b>TOTAL FUND BALANCES</b>	<b>174</b>	<b>2,996</b>	<b>8,107</b>	<b>834,663</b>	<b>845,940</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 174</b>	<b>\$ 3,060</b>	<b>\$ 8,107</b>	<b>\$ 868,011</b>	<b>\$ 879,352</b>

# State of Louisiana

## NONEXPENDABLE TRUST FUNDS

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	TOTAL JUNE 30, 2001
OPERATING REVENUES:					
USE OF MONEY AND PROPERTY	\$ 10	\$ 1,053	\$ 118	\$ (6,432)	\$ (5,251)
SALES OF COMMODITIES AND SERVICES	--	74	--	--	74
OTHER	--	2	--	--	2
TOTAL OPERATING REVENUES	<u>10</u>	<u>1,129</u>	<u>118</u>	<u>(6,432)</u>	<u>(5,175)</u>
OPERATING EXPENSES:					
OTHER	<u>1</u>	<u>774</u>	<u>--</u>	<u>--</u>	<u>775</u>
TOTAL OPERATING EXPENSES	<u>1</u>	<u>774</u>	<u>--</u>	<u>--</u>	<u>775</u>
OPERATING INCOME (LOSS)	<u>9</u>	<u>355</u>	<u>118</u>	<u>(6,432)</u>	<u>(5,950)</u>
OTHER FINANCING SOURCES:					
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	--	2,613	22,103	24,716
NET OPERATING TRANSFERS	<u>--</u>	<u>--</u>	<u>2,613</u>	<u>22,103</u>	<u>24,716</u>
NET INCOME	9	355	2,731	15,671	18,766
FUND BALANCES AT BEGINNING OF YEAR	<u>165</u>	<u>2,641</u>	<u>5,376</u>	<u>818,992</u>	<u>827,174</u>
FUND BALANCES AT END OF YEAR	<u>\$ 174</u>	<u>\$ 2,996</u>	<u>\$ 8,107</u>	<u>\$ 834,663</u>	<u>\$ 845,940</u>

# State of Louisiana

## NONEXPENDABLE TRUST FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W.R. IRBY BEQUEST FUND
CASH FLOWS FROM OPERATING ACTIVITIES:		
CASH RECEIVED FROM CUSTOMERS	\$ 10	\$ 1,164
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(11)	(306)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	--	(456)
INTERNAL ACTIVITY-PAYMENTS TO OTHER FUNDS	--	--
OTHER OPERATING REVENUES	--	43
	<u>(1)</u>	<u>445</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
OPERATING TRANSFERS IN – FROM OTHER FUNDS	--	--
	<u>--</u>	<u>--</u>
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES:		
PURCHASES OF INVESTMENT SECURITIES	--	--
	<u>--</u>	<u>--</u>
NET CASH USED BY INVESTING ACTIVITIES		
	<u>--</u>	<u>--</u>
NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS		
	(1)	445
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
	<u>175</u>	<u>1,360</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR		
	<u>\$ 174</u>	<u>\$ 1,805</u>
RECONCILIATION OF OPERATING INCOME(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
OPERATING INCOME (LOSS)	\$ 9	\$ 355
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
CHANGES IN ASSETS AND LIABILITIES:		
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	--	110
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	--	--
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	(10)	--
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	--	(24)
INCREASE(DECREASE) IN OTHER LIABILITIES	--	4
	<u>--</u>	<u>4</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
	<u>\$ (1)</u>	<u>\$ 445</u>

# State of Louisiana

LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	TOTAL JUNE 30, 2001
\$ --	\$ --	1,174
--	--	(317)
--	--	(456)
--	(7,059)	(7,059)
<u>907</u>	<u>(6,432)</u>	<u>(5,482)</u>
<u>907</u>	<u>(13,491)</u>	<u>(12,140)</u>
<u>2,613</u>	<u>22,103</u>	<u>24,716</u>
<u>2,613</u>	<u>22,103</u>	<u>24,716</u>
<u>--</u>	<u>(8,612)</u>	<u>(8,612)</u>
<u>--</u>	<u>(8,612)</u>	<u>(8,612)</u>
3,520	--	3,964
<u>4,504</u>	<u>--</u>	<u>6,039</u>
\$ <u>8,024</u>	\$ <u>--</u>	\$ <u>10,003</u>
\$ <u>118</u>	\$ <u>(6,432)</u>	\$ <u>(5,950)</u>
--	--	110
789	(7,059)	(6,270)
--	--	(10)
--	--	(24)
<u>--</u>	<u>--</u>	<u>4</u>
\$ <u>907</u>	\$ <u>(13,491)</u>	\$ <u>(12,140)</u>

# State of Louisiana

## PENSION AND INVESTMENT TRUST FUNDS

### COMBINING STATEMENT OF PLAN NET ASSETS

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA ASSET MANAGEMENT POOL*	TOTAL JUNE 30, 2001
<b>ASSETS</b>						
CASH AND CASH EQUIVALENTS	\$ 2,523	\$ 76,141	\$ --	\$ 34,068	\$ 6,153	\$ 118,885
RECEIVABLES:						
EMPLOYER CONTRIBUTIONS	--	27,747	440	51,136	--	79,323
MEMBER CONTRIBUTIONS	2,828	16,366	49	47,661	--	66,904
INVESTMENT PROCEEDS	10,903	251,945	177	230,780	--	493,805
INTEREST AND DIVIDENDS	9,311	36,007	1,675	49,569	2,097	98,659
OTHER	--	1,098	--	3,432	--	4,530
TOTAL RECEIVABLES	23,042	333,163	2,341	382,578	2,097	743,221
INVESTMENTS (AT FAIR VALUE):						
U. S. GOVERNMENT OBLIGATIONS	327,568	537,366	42,042	368,975	291,344	1,567,295
BONDS - DOMESTIC	381,451	929,815	57,143	1,306,641	--	2,675,050
BONDS - INTERNATIONAL	--	372,991	1,000	620,253	--	994,244
MARKETABLE SECURITIES - DOMESTIC	629,601	2,604,007	110,084	5,304,131	--	8,647,823
MARKETABLE SECURITIES - INTERNATIONAL	83,864	914,885	23,177	1,349,446	--	2,371,372
SHORT TERM INVESTMENTS	90,326	110,091	17,093	470,687	457,601	1,145,798
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	130,649	--	17,551	3,251,304	--	3,399,504
OTHER	3,039	380,168	--	2,286,754	--	2,669,961
TOTAL INVESTMENTS	1,646,498	5,849,323	268,090	14,958,191	748,945	23,471,047
OTHER ASSETS	--	--	--	--	6	6
PROPERTY, PLANT AND EQUIPMENT:						
FURNITURE AND EQUIPMENT	876	7,961	115	2,734	75	11,761
BUILDING	3,553	4,892	--	4,893	--	13,338
LAND	976	890	--	890	--	2,756
LESS ACCUMULATED DEPRECIATION	(1,142)	(7,806)	(62)	(3,222)	(33)	(12,265)
TOTAL PROPERTY, PLANT AND EQUIPMENT	4,263	5,937	53	5,295	42	15,590
TOTAL ASSETS	\$ 1,676,326	\$ 6,264,564	\$ 270,484	\$ 15,380,132	\$ 757,243	\$ 24,348,749
<b>LIABILITIES</b>						
ACCOUNTS PAYABLE	\$ 830	\$ 7,344	\$ 392	\$ 9,288	\$ 3	\$ 17,857
INVESTMENT COMMITMENTS PAYABLE	58,325	173,566	1,083	257,745	--	490,719
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	130,649	--	17,551	3,251,304	--	3,399,504
REFUNDS PAYABLE AND OTHER	222	--	1,576	6,824	123	8,745
TOTAL LIABILITIES	190,026	180,910	20,602	3,525,161	126	3,916,825
FUND BALANCES RESERVED FOR EMPLOYEES' PENSION BENEFITS	\$ 1,486,300	\$ 6,083,654	\$ 249,882	\$ 11,854,971	\$ 757,117	\$ 20,431,924

(Schedule of Funding Progress - Note 4)

\* As of December 31, 2000

# State of Louisiana

## AGENCY FUNDS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	DEBT SERVICE RESERVE FUND	ESCROW FUND	FREE SCHOOL FUND	FUTURE MEDICAL CARE FUND	INSURANCE TRUSTS
<u>ASSETS</u>					
CASH AND CASH EQUIVALENTS	\$ 4,788	\$ 289,256	\$ 1,554	\$ 10,605	\$ 1,754
INVESTMENTS	--	--	14,648	--	57,961
RECEIVABLES	--	70,621	348	--	337
OTHER ASSETS	--	--	--	--	762
TOTAL ASSETS	<u>\$ 4,788</u>	<u>\$ 359,877</u>	<u>\$ 16,550</u>	<u>\$ 10,605</u>	<u>\$ 60,814</u>
<u>LIABILITIES</u>					
DUE TO PRIMARY GOVERNMENT	\$ --	\$ --	\$ --	\$ --	\$ --
AMOUNTS HELD IN CUSTODY FOR OTHERS	4,788	186,452	16,550	10,605	60,510
OTHER LIABILITIES	--	173,425	--	--	304
TOTAL LIABILITIES	<u>\$ 4,788</u>	<u>\$ 359,877</u>	<u>\$ 16,550</u>	<u>\$ 10,605</u>	<u>\$ 60,814</u>

	MISCEL- LANEOUS AGENCY FUNDS	PAYROLL CLEARING FUND	REVER- SIONARY MEDICAL TRUST FUND	TOTAL JUNE 30, 2001
<u>ASSETS</u>				
CASH AND CASH EQUIVALENTS	\$ 18,551	\$ 42,343	\$ 3,219	\$ 372,070
INVESTMENTS	--	--	--	72,609
RECEIVABLES	--	3	--	71,309
OTHER ASSETS	--	--	--	762
TOTAL ASSETS	<u>\$ 18,551</u>	<u>\$ 42,346</u>	<u>\$ 3,219</u>	<u>\$ 516,750</u>
<u>LIABILITIES</u>				
DUE TO PRIMARY GOVERNMENT	\$ --	\$ --	\$ 439	\$ 439
AMOUNTS HELD IN CUSTODY FOR OTHERS	18,551	42,346	2,780	342,582
OTHER LIABILITIES	--	--	--	173,729
TOTAL LIABILITIES	<u>\$ 18,551</u>	<u>\$ 42,346</u>	<u>\$ 3,219</u>	<u>\$ 516,750</u>

# State of Louisiana

## AGENCY FUNDS

### COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2000	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2001
<b>DEBT SERVICE RESERVE FUND</b>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 5,678	\$ 1	\$ 891	\$ 4,788
RECEIVABLES	<u>1</u>	<u>--</u>	<u>1</u>	<u>--</u>
TOTAL ASSETS	<u>\$ 5,679</u>	<u>\$ 1</u>	<u>\$ 892</u>	<u>\$ 4,788</u>
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 5,679	\$ --	\$ 891	\$ 4,788
TOTAL LIABILITIES	<u>\$ 5,679</u>	<u>\$ --</u>	<u>\$ 891</u>	<u>\$ 4,788</u>
<b>ESCROW FUND</b>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 317,036	\$ 1,701,594	\$ 1,729,374	\$ 289,256
RECEIVABLES	<u>76,807</u>	<u>70,621</u>	<u>76,807</u>	<u>70,621</u>
TOTAL ASSETS	<u>\$ 393,843</u>	<u>\$ 1,772,215</u>	<u>\$ 1,806,181</u>	<u>\$ 359,877</u>
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 285,129	\$ 1,804,122	\$ 1,902,799	\$ 186,452
OTHER LIABILITIES	<u>108,714</u>	<u>173,425</u>	<u>108,714</u>	<u>173,425</u>
TOTAL LIABILITIES	<u>\$ 393,843</u>	<u>\$ 1,977,547</u>	<u>\$ 2,011,513</u>	<u>\$ 359,877</u>
<b>FREE SCHOOL FUND</b>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 1,380	\$ 3,604	\$ 3,430	\$ 1,554
INVESTMENTS	13,126	3,962	2,440	14,648
RECEIVABLES	<u>351</u>	<u>--</u>	<u>3</u>	<u>348</u>
TOTAL ASSETS	<u>\$ 14,857</u>	<u>\$ 7,566</u>	<u>\$ 5,873</u>	<u>\$ 16,550</u>
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 14,849	\$ 1,824	\$ 123	\$ 16,550
OTHER LIABILITIES	<u>8</u>	<u>--</u>	<u>8</u>	<u>--</u>
TOTAL LIABILITIES	<u>\$ 14,857</u>	<u>\$ 1,824</u>	<u>\$ 131</u>	<u>\$ 16,550</u>

(Continued)

# State of Louisiana

## AGENCY FUNDS

### COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2000	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2001
<u>FUTURE MEDICAL CARE FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ --	\$ 10,605	\$ --	\$ 10,605
TOTAL ASSETS	\$ --	\$ 10,605	\$ --	\$ 10,605
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ --	\$ 10,605	\$ --	\$ 10,605
TOTAL LIABILITIES	\$ --	\$ 10,605	\$ --	\$ 10,605
<u>INSURANCE TRUSTS</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 2,833	\$ 19,810	\$ 20,889	\$ 1,754
INVESTMENTS	53,584	11,969	7,592	57,961
RECEIVABLES	753	337	753	337
OTHER ASSETS	189	1,196	623	762
TOTAL ASSETS	\$ 57,359	\$ 33,312	\$ 29,857	\$ 60,814
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 57,139	\$ 33,008	\$ 29,637	\$ 60,510
OTHER LIABILITIES	220	304	220	304
TOTAL LIABILITIES	\$ 57,359	\$ 33,312	\$ 29,857	\$ 60,814
<u>MISCELLANEOUS AGENCY FUNDS</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 18,739	\$ 48,845	\$ 49,033	\$ 18,551
TOTAL ASSETS	\$ 18,739	\$ 48,845	\$ 49,033	\$ 18,551
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 18,739	\$ 48,845	\$ 49,033	\$ 18,551
TOTAL LIABILITIES	\$ 18,739	\$ 48,845	\$ 49,033	\$ 18,551

(Continued)

# State of Louisiana

## AGENCY FUNDS

### COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2000	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2001
<u>PAYROLL CLEARING FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 47,260	\$ 2,138,085	\$ 2,143,002	\$ 42,343
RECEIVABLES	123	3	123	3
TOTAL ASSETS	\$ <u>47,383</u>	\$ <u>2,138,088</u>	\$ <u>2,143,125</u>	\$ <u>42,346</u>
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 47,383	\$ 2,138,084	\$ 2,143,121	\$ 42,346
TOTAL LIABILITIES	\$ <u>47,383</u>	\$ <u>2,138,084</u>	\$ <u>2,143,121</u>	\$ <u>42,346</u>
<u>REVERSIONARY MEDICAL TRUST FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 5,293	\$ --	\$ 2,074	\$ 3,219
TOTAL ASSETS	\$ <u>5,293</u>	\$ <u>--</u>	\$ <u>2,074</u>	\$ <u>3,219</u>
LIABILITIES:				
DUE TO PRIMARY GOVERNMENT	\$ --	\$ 439	\$ --	\$ 439
AMOUNTS HELD IN CUSTODY FOR OTHERS	5,293	--	2,513	2,780
TOTAL LIABILITIES	\$ <u>5,293</u>	\$ <u>439</u>	\$ <u>2,513</u>	\$ <u>3,219</u>
<u>TOTAL ALL AGENCY FUNDS</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 398,219	\$ 3,922,544	\$ 3,948,693	\$ 372,070
INVESTMENTS	66,710	15,931	10,032	72,609
RECEIVABLES	78,035	70,961	77,687	71,309
OTHER ASSETS	189	1,196	623	762
TOTAL ASSETS	\$ <u>543,153</u>	\$ <u>4,010,632</u>	\$ <u>4,037,035</u>	\$ <u>516,750</u>
LIABILITIES:				
DUE TO PRIMARY GOVERNMENT	\$ --	\$ 439	\$ --	\$ 439
AMOUNTS HELD IN CUSTODY FOR OTHERS	434,211	4,036,488	4,128,117	342,582
OTHER LIABILITIES	108,942	173,729	108,942	173,729
TOTAL LIABILITIES	\$ <u>543,153</u>	\$ <u>4,210,656</u>	\$ <u>4,237,059</u>	\$ <u>516,750</u>

(Concluded)

# State of Louisiana

## SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

AS OF JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

FUNCTION	LAND	BUILDINGS AND IMPROVEMENTS	MACHINERY AND EQUIPMENT	TOTAL
GENERAL GOVERNMENT	\$ 51,077	\$ 286,591	\$ 193,292	\$ 530,960
CULTURE, RECREATION AND TOURISM	24,492	74,477	47,247	146,216
TRANSPORTATION AND DEVELOPMENT	13,112	60,737	178,244	252,093
PUBLIC SAFETY	16,454	114,298	120,311	251,063
HEALTH AND WELFARE	5,966	125,303	132,457	263,726
CORRECTIONS	14,417	356,065	48,767	419,249
CONSERVATION	104,299	41,745	79,861	225,905
EDUCATION	1,544	66,050	52,086	119,680
BOARDS AND COMMISSIONS	1,181	1,511	3,023	5,715
TOTAL ALLOCATED TO FUNCTIONS	<u>\$ 232,542</u>	<u>\$ 1,126,777</u>	<u>\$ 855,288</u>	2,214,607
CONSTRUCTION IN PROGRESS				<u>27,418</u>
TOTAL GENERAL FIXED ASSETS				<u>\$ 2,242,025</u>

## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

FUNCTION	GENERAL FIXED ASSETS JULY 1, 2000	ADDITIONS	DELETIONS	GENERAL FIXED ASSETS JUNE 30, 2001
GENERAL GOVERNMENT *	\$ 479,407	\$ 78,617	\$ 27,064	\$ 530,960
CULTURE, RECREATION AND TOURISM *	136,528	15,329	5,641	146,216
TRANSPORTATION AND DEVELOPMENT *	238,065	21,170	7,142	252,093
PUBLIC SAFETY*	237,882	25,331	12,150	251,063
HEALTH AND WELFARE *	266,193	24,034	26,501	263,726
CORRECTIONS *	353,820	69,718	4,289	419,249
CONSERVATION *	219,657	18,981	12,733	225,905
EDUCATION *	114,706	11,754	6,780	119,680
BOARDS AND COMMISSIONS *	6,047	506	838	5,715
CONSTRUCTION IN PROGRESS *	17,773	18,346	8,701	27,418
TOTAL GENERAL FIXED ASSETS	<u>\$ 2,070,078</u>	<u>\$ 283,786</u>	<u>\$ 111,839</u>	<u>\$ 2,242,025</u>

\* restated



# State of Louisiana

## SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 2000 (1)	BONDS ISSUED	DEBT SERVICE FUND IN OPERATIONS	CAPITAL LEASES	INCREASE IN ACCRUED LEAVE	OTHER GENERAL LONG- TERM DEBT	BALANCE JUNE 30, 2001
AMOUNT AVAILABLE IN DEBT							
SERVICE FUNDS	\$ 30,199	\$ --	\$ (3,168)	\$ --	\$ --	\$ --	\$ 27,031
AMOUNT TO BE PROVIDED FOR LEAVE	151,707	--	--	--	28,662	--	180,369
AMOUNT TO BE PROVIDED FOR CAPITAL LEASES	189,349	--	--	(9,494)	--	--	179,855
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM DEBT	1,958,795	472,435	(332,325)	--	--	--	2,098,905
OTHER GENERAL LONG-TERM DEBT	1,791,740	--	--	--	--	(142,202)	1,649,538
AMOUNT AVAILABLE AND TO BE PROVIDED	\$ <u>4,121,790</u>	\$ <u>472,435</u>	\$ <u>(335,493)</u>	\$ <u>(9,494)</u>	\$ <u>28,662</u>	\$ <u>(142,202)</u>	\$ <u>4,135,698</u>
ACCRUED ANNUAL LEAVE	\$ 151,707	\$ --	\$ --	\$ --	\$ 28,662	\$ --	\$ 180,369
OBLIGATIONS UNDER CAPITAL LEASES	189,349	--	--	(9,494)	--	--	179,855
BONDS PAYABLE	1,988,994	472,435	(335,493)	--	--	--	2,125,936
ESTIMATED LIABILITY FOR CLAIMS	1,791,740	--	--	--	--	(142,202)	1,649,538
TOTAL GENERAL LONG-TERM DEBT	\$ <u>4,121,790</u>	\$ <u>472,435</u>	\$ <u>(335,493)</u>	\$ <u>(9,494)</u>	\$ <u>28,662</u>	\$ <u>(142,202)</u>	\$ <u>4,135,698</u>

(1) The beginning balance for capital leases has been restated. In addition, cooperative endeavors, formerly part of General Long-Term Debt, have been re-evaluated and are now shown as a part of Note 16.





# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY SYSTEM	SOUTHERN UNIVERSITY SYSTEM
<b>ASSETS AND OTHER DEBITS</b>		
<b>ASSETS:</b>		
CASH AND CASH EQUIVALENTS	\$ 237,482	\$ 33,625
INVESTMENTS	205,272	4,139
RECEIVABLES (NET)	138,368	11,430
DUE FROM PRIMARY GOVERNMENT	70,879	1,455
DUE FROM FEDERAL GOVERNMENT	--	--
PREPAYMENTS	7,767	401
NOTES RECEIVABLE	31,262	332
INVENTORIES	39,534	416
OTHER ASSETS	1,287	9
<b>RESTRICTED ASSETS:</b>		
CASH	--	--
INVESTMENTS	--	--
RECEIVABLES (NET)	--	--
LAND	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	2,333,461	375,836
ASSETS UNDER CAPITAL LEASES	28,822	--
<b>OTHER DEBITS:</b>		
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	--	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT	--	--
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 3,094,134</b>	<b>\$ 427,643</b>
<b>LIABILITIES, EQUITY, AND OTHER CREDIT:</b>		
<b>LIABILITIES</b>		
ACCOUNTS PAYABLE AND ACCRUALS	\$ 165,548	\$ 6,576
CONTRACTS AND RETAINAGE PAYABLE	--	--
COMPENSATED ABSENCES PAYABLE	104,756	10,583
DUE TO PRIMARY GOVERNMENT	70,781	--
DEFERRED REVENUES	39,196	7,812
NOTES PAYABLE	32,705	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	4,345	555
LIABILITIES PAYABLE FROM RESTRICTED ASSET:	--	--
OBLIGATION UNDER CAPITAL LEASE	23,162	--
BONDS PAYABLE	130,911	822
ESTIMATED LIABILITIES FOR CLAIM:	--	--
OTHER LIABILITIES	--	573
<b>TOTAL LIABILITIES</b>	<b>571,404</b>	<b>26,921</b>
<b>EQUITY AND OTHER CREDITS:</b>		
INVESTMENT IN FIXED ASSETS	2,175,504	375,015
CONTRIBUTED CAPITAL	--	--
RETAINED EARNINGS: RESERVED	--	--
UNRESERVED (DEFICIT)	--	--
<b>FUND BALANCES:</b>		
RESERVED FOR DEBT SERVICE	10,916	162
RESERVED FOR INVENTORIES	31,882	212
RESERVED FOR ENCUMBRANCES	24,223	1,778
RESERVED FOR CONSTRUCTION	--	--
OTHER RESERVES	--	--
UNRESERVED: DESIGNATED	280,205	23,555
UNDESIGNATED	--	--
<b>TOTAL EQUITY AND OTHER CREDITS</b>	<b>2,522,730</b>	<b>400,722</b>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDIT:</b>	<b>\$ 3,094,134</b>	<b>\$ 427,643</b>

(Continued)

(1) As of October 31, 2000.

(2) As of December 31, 2000.

# State of Louisiana

	UNIVERSITY OF LOUISIANA SYSTEM	BOARD OF REGENTS	COMMUNITY AND TECHNICAL COLLEGES SYSTEM	SUBTOTAL COLLEGES AND UNIVERSITIES
\$	114,526	\$ 638	\$ 16,290	\$ 402,561
	43,678	--	6,741	259,830
	36,507	4,024	18,481	208,810
	--	23,271	760	96,365
	--	--	--	--
	5,483	3	983	14,637
	28,574	--	19	60,187
	7,236	--	1,742	48,928
	2,112	--	--	3,408
	--	--	--	--
	--	--	--	--
	--	--	--	--
	1,223,416	780	283,041	4,216,534
	1,947	--	--	30,769
	--	--	--	--
	--	--	--	--
	--	--	--	--
	<u>1,463,479</u>	<u>28,716</u>	<u>328,057</u>	<u>5,342,029</u>
\$	22,492	\$ 27,136	\$ 15,543	\$ 237,295
	--	--	--	--
	28,654	439	11,443	155,875
	121	468	448	71,818
	25,311	--	4,118	76,437
	3,389	--	128	36,222
	7,282	--	440	12,622
	--	--	--	--
	1,567	--	--	24,729
	57,721	--	317	189,771
	--	--	--	--
	995	--	3	1,571
	<u>147,532</u>	<u>28,043</u>	<u>32,440</u>	<u>806,340</u>
	1,162,507	780	282,596	3,996,402
	--	--	--	--
	--	--	--	--
	--	--	--	--
	5,330	--	51	16,459
	4,047	--	1,742	37,883
	2,607	--	--	28,608
	--	--	--	--
	--	--	--	--
	141,456	(107)	11,228	456,337
	--	--	--	--
	<u>1,315,947</u>	<u>673</u>	<u>295,617</u>	<u>4,535,689</u>
\$	<u>1,463,479</u>	<u>28,716</u>	<u>328,057</u>	<u>5,342,029</u>

# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING BALANCE SHEET

JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	CAPITAL AREA HUMAN SERVICES DISTRICT	GREATER BATON ROUGE PORT COMMISSION(2)	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)
<b>ASSETS AND OTHER DEBITS</b>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 5,989	\$ 735	\$ 2,453	\$ 2,190
INVESTMENTS	1,004	--	10,279	54,324
RECEIVABLES (NET)	66	834	3,395	1,573
DUE FROM PRIMARY GOVERNMENT	--	1,139	--	--
DUE FROM FEDERAL GOVERNMENT	--	72	--	--
PREPAYMENTS	--	--	--	126
NOTES RECEIVABLE	--	--	--	--
INVENTORIES	--	54	--	329
OTHER ASSETS	--	--	410	--
RESTRICTED ASSETS:				
CASH	--	--	5,096	--
INVESTMENTS	--	--	--	--
RECEIVABLES (NET)	--	--	11	--
LAND	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	4,968	1,173	39,252	4,133
ASSETS UNDER CAPITAL LEASES	--	--	--	--
OTHER DEBITS:				
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	7,649
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	328	624	--	787
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT	241	--	--	62,561
TOTAL ASSETS AND OTHER DEBITS	\$ 12,596	\$ 4,631	\$ 60,896	\$ 133,672
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>				
LIABILITIES				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 270	\$ 1,284	\$ 310	\$ 6,774
CONTRACTS AND RETAINAGE PAYABLE	--	--	148	--
COMPENSATED ABSENCES PAYABLE	328	624	152	787
DUE TO PRIMARY GOVERNMENT	--	--	--	--
DEFERRED REVENUES	1,785	--	386	558
NOTES PAYABLE	241	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	683
LIABILITIES PAYABLE FROM RESTRICTED ASSET:	--	--	487	--
OBLIGATION UNDER CAPITAL LEASE	--	--	--	--
BONDS PAYABLE	--	--	8,608	70,210
ESTIMATED LIABILITIES FOR CLAIM:	--	--	--	271
OTHER LIABILITIES	33	517	141	--
TOTAL LIABILITIES	2,657	2,425	10,232	79,283
EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	4,968	1,173	--	4,133
CONTRIBUTED CAPITAL	--	--	25,805	--
RETAINED EARNINGS: RESERVED	--	--	509	2,120
UNRESERVED (DEFICIT)	--	--	24,350	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	--	--	8,196
RESERVED FOR INVENTORIES	--	54	--	330
RESERVED FOR ENCUMBRANCES	--	--	--	15,732
RESERVED FOR CONSTRUCTION	--	--	--	--
OTHER RESERVES	--	323	--	207
UNRESERVED: DESIGNATED	--	--	--	4,943
UNDESIGNATED	4,971	656	--	18,728
TOTAL EQUITY AND OTHER CREDITS	9,939	2,206	50,664	54,389
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 12,596	\$ 4,631	\$ 60,896	\$ 133,672

(Continued)

(1) As of October 31, 2000.

(2) As of December 31, 2000.

# State of Louisiana

JEFFERSON PARISH HUMAN SERVICES AUTHORITY	KENNER NAVAL MUSEUM COMMISSION	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	MILLENNIUM PORT AUTHORITY
\$ 567	\$ 3	\$ 50,286	\$ 2,327	\$ 267	\$ 28,914	\$ 135
790	--	13,867	26,283	--	--	--
274	--	2,647	507	6	5,774	--
207	--	--	--	--	732	--
594	--	--	123	--	--	--
--	--	--	--	3	284	--
--	--	2,156	1,360	--	--	--
432	--	--	--	31	107	--
--	--	--	1,424	--	--	--
--	--	--	6,001	67	12,840	--
--	--	--	607	--	--	--
--	--	--	45,441	--	266	--
--	--	--	2,216	--	--	--
2,151	--	--	2,586	3,373	242,037	--
--	--	--	--	--	--	--
--	--	--	--	--	10,337	--
518	--	--	--	--	--	--
<u>8</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>188,788</u>	<u>--</u>
<u>\$ 5,541</u>	<u>\$ 3</u>	<u>\$ 68,956</u>	<u>\$ 88,875</u>	<u>\$ 3,747</u>	<u>\$ 490,079</u>	<u>\$ 135</u>
\$ 1,068	\$ --	\$ 39	\$ 107	\$ 8	\$ 10,931	\$ --
--	--	--	--	--	--	--
518	--	33	367	16	243	--
--	--	--	--	--	360	--
401	--	--	229	5	1,224	--
--	--	--	--	--	--	--
--	--	--	326	--	5,482	--
8	--	--	--	2	--	--
--	--	--	--	--	199,125	--
--	--	--	--	--	--	--
23	--	2,273	--	--	--	--
<u>2,018</u>	<u>--</u>	<u>2,345</u>	<u>1,029</u>	<u>31</u>	<u>217,365</u>	<u>--</u>
2,151	--	--	--	--	29,743	--
--	--	--	--	4,979	208,789	--
--	--	3,400	53,367	--	13,556	--
--	3	63,211	34,479	(1,552)	7,881	135
--	--	--	--	--	10,337	--
432	--	--	--	--	--	--
--	--	--	--	--	2,408	--
--	--	--	--	--	--	--
890	--	--	--	67	--	--
50	--	--	--	222	--	--
<u>3,523</u>	<u>3</u>	<u>66,611</u>	<u>87,846</u>	<u>3,716</u>	<u>272,714</u>	<u>135</u>
<u>\$ 5,541</u>	<u>\$ 3</u>	<u>\$ 68,956</u>	<u>\$ 88,875</u>	<u>\$ 3,747</u>	<u>\$ 490,079</u>	<u>\$ 135</u>

# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING BALANCE SHEET

JUNE 30, 2001

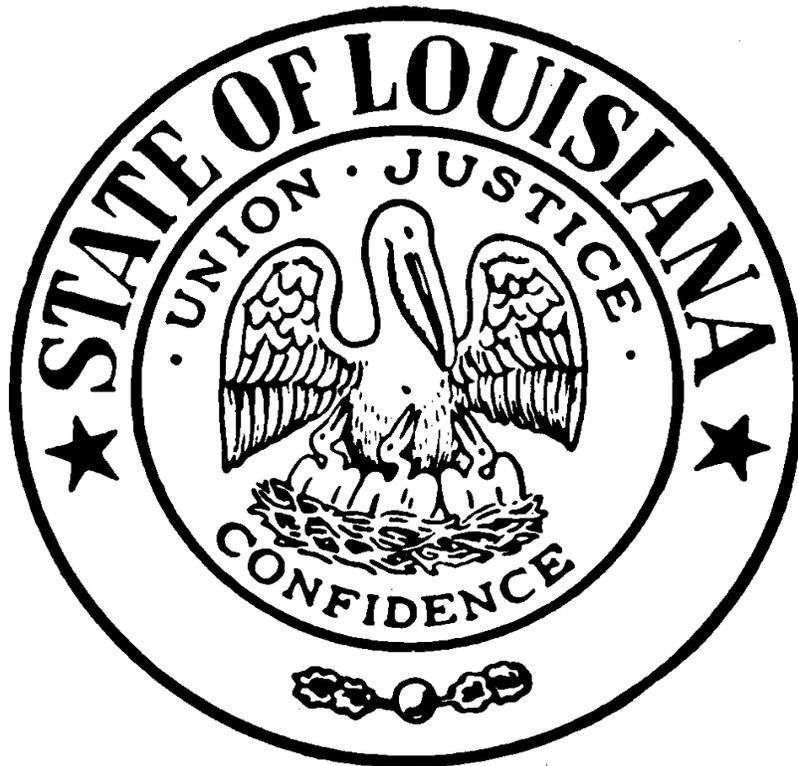
(EXPRESSED IN THOUSANDS)

	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS	SABINE RIVER AUTHORITY	TOTAL JUNE 30, 2001
<b>ASSETS AND OTHER DEBITS</b>				
<b>ASSETS:</b>				
CASH AND CASH EQUIVALENTS	\$ 2,300	\$ 74,568	\$ 7,196	\$ 580,491
INVESTMENTS	58,732	30,380	1,292	456,781
RECEIVABLES (NET)	1,865	2,986	674	229,411
DUE FROM PRIMARY GOVERNMENT	--	--	--	98,443
DUE FROM FEDERAL GOVERNMENT	--	--	--	789
PREPAYMENTS	--	--	--	15,050
NOTES RECEIVABLE	--	--	--	63,703
INVENTORIES	500	84	--	50,465
OTHER ASSETS	689	219	27	6,177
<b>RESTRICTED ASSETS:</b>				
CASH	873	--	185	25,062
INVESTMENTS	--	--	733	1,340
RECEIVABLES (NET)	--	--	--	45,718
LAND	--	--	--	2,216
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	94,877	87,308	62,504	4,760,896
ASSETS UNDER CAPITAL LEASES	--	--	--	30,769
<b>OTHER DEBITS:</b>				
AMOUNT AVAILABLE FOR DEBT SERVICE	24,875	931	--	43,792
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	960	1,197	--	4,414
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT	71,444	5,262	--	328,304
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 257,115</b>	<b>\$ 202,935</b>	<b>\$ 72,611</b>	<b>\$ 6,743,821</b>
<b>LIABILITIES, EQUITY, AND OTHER CREDIT:</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 1,126	\$ 3,550	\$ 581	\$ 263,343
CONTRACTS AND RETAINAGE PAYABLE	684	918	9,917	11,667
COMPENSATED ABSENCES PAYABLE	960	1,197	--	161,100
DUE TO PRIMARY GOVERNMENT	--	--	--	72,178
DEFERRED REVENUES	2,581	170	--	83,776
NOTES PAYABLE	--	193	--	36,656
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	13,305
LIABILITIES PAYABLE FROM RESTRICTED ASSET:	--	--	--	6,295
OBLIGATION UNDER CAPITAL LEASE	--	123	--	24,862
BONDS PAYABLE	110,190	6,070	11,625	595,599
ESTIMATED LIABILITIES FOR CLAIM:	--	49	--	320
OTHER LIABILITIES	18,768	157	159	23,642
<b>TOTAL LIABILITIES</b>	<b>134,309</b>	<b>12,427</b>	<b>22,282</b>	<b>1,292,743</b>
<b>EQUITY AND OTHER CREDITS:</b>				
INVESTMENT IN FIXED ASSETS	40,795	87,308	--	4,166,673
CONTRIBUTED CAPITAL	52,988	--	51,315	343,876
RETAINED EARNINGS: RESERVED	--	--	815	73,767
UNRESERVED (DEFICIT)	(25,426)	--	(1,801)	101,280
<b>FUND BALANCES:</b>				
RESERVED FOR DEBT SERVICE	24,125	808	--	59,925
RESERVED FOR INVENTORIES	--	84	--	38,783
RESERVED FOR ENCUMBRANCES	1,231	7	--	45,578
RESERVED FOR CONSTRUCTION	--	5,999	--	8,407
OTHER RESERVES	749	2,291	--	3,570
UNRESERVED: DESIGNATED	319	4,137	--	466,693
UNDESIGNATED	28,025	89,874	--	142,526
<b>TOTAL EQUITY AND OTHER CREDITS</b>	<b>122,806</b>	<b>190,508</b>	<b>50,329</b>	<b>5,451,078</b>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDIT:</b>	<b>\$ 257,115</b>	<b>\$ 202,935</b>	<b>\$ 72,611</b>	<b>\$ 6,743,821</b>

(Concluded)

(1) As of October 31, 2000.

(2) As of December 31, 2000.



# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES, AND OTHER CHANGES - COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY SYSTEM	SOUTHERN UNIVERSITY SYSTEM
<b>REVENUES</b>		
TUITION AND FEES	\$ 209,198	\$ 33,141
FEDERAL APPROPRIATIONS	10,583	2,181
GOVERNMENTAL GRANTS AND CONTRACTS:		
FEDERAL	143,351	48,244
STATE	67,016	2,513
LOCAL	2,722	56
PRIVATE GIFTS, GRANTS, AND CONTRACTS	101,289	967
SALES AND SERVICES OF EDUCATION DEPARTMENT	139,217	5
INVESTMENT INCOME	7,196	1,009
ENDOWMENT INCOME	4,099	--
HOSPITAL INCOME - RESTRICTED	228,707	--
AUXILIARY ENTERPRISE REVENUES	143,954	12,644
OTHER SOURCES	44,926	6,997
	<u>1,102,258</u>	<u>107,757</u>
TOTAL REVENUES		
<b>EXPENDITURES AND TRANSFERS:</b>		
EDUCATIONAL AND GENERAL:		
INSTRUCTION	320,875	45,335
RESEARCH	238,039	6,756
PUBLIC SERVICE	149,204	7,690
ACADEMIC SUPPORT	128,645	21,709
STUDENT SERVICES	23,814	13,785
INSTITUTIONAL SUPPORT	92,739	22,480
OPERATIONS AND MAINTENANCE OF PLANT	76,157	12,360
SCHOLARSHIPS AND FELLOWSHIPS	61,225	28,015
OTHER	--	17
	<u>1,090,698</u>	<u>158,147</u>
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES		
MANDATORY TRANSFERS FOR:		
PRINCIPAL AND INTEREST	4,073	70
LOAN FUND MATCHING GRANTS	103	--
RENEWALS AND REPLACEMENTS	--	--
OTHER	--	--
NON-MANDATORY TRANSFERS FOR:		
CAPITAL IMPROVEMENTS	4,556	463
RENEWALS AND REPLACEMENTS	--	--
OTHER	99	(1,189)
	<u>99</u>	<u>(1,189)</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>1,099,528</u>	<u>157,491</u>
HOSPITAL EXPENDITURES	985,342	--
AUXILIARY ENTERPRISES EXPENDITURES	129,070	13,422
MANDATORY TRANSFERS FOR:		
PRINCIPAL AND INTEREST	5,807	19
RENEWALS AND REPLACEMENTS	81	--
OTHER	--	--
NON-MANDATORY TRANSFERS FOR:		
RENEWALS AND REPLACEMENTS	1,821	--
OTHER	66	74
TOTAL AUXILIARY ENTERPRISES	<u>136,845</u>	<u>13,515</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>2,221,716</u>	<u>171,006</u>
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,118,182	63,488
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(36,750)	(78)
OTHER ADDITIONS (DEDUCTIONS):		
EXCESS OF RESTRICTED RECEIPTS OVER		
TRANSFERS TO REVENUES	43,832	375
INVENTORY DECREASE	(1,228)	(26)
REFUNDED TO GRANTORS	--	--
OTHER	(47,221)	156
	<u>(47,221)</u>	<u>156</u>
NET INCREASE (DECREASE) IN FUND BALANCES	\$ <u>(42,643)</u>	\$ <u>666</u>

# State of Louisiana

UNIVERSITY OF LOUISIANA SYSTEM		BOARD OF REGENTS		COMMUNITY AND TECHNICAL COLLEGES SYSTEM		TOTAL JUNE 30, 2001	
\$	201,242	\$	--	\$	33,137	\$	476,718
	4		5,195		--		17,963
	99,774		--		56,401		347,770
	18,747		--		7,810		96,086
	1,594		--		1,389		5,761
	22,669		--		768		125,693
	3,386		--		278		142,886
	4,725		--		374		13,304
	617		--		21		4,737
	--		--		--		228,707
	85,791		--		6,329		248,718
	18,191		156		1,972		72,242
	<u>456,740</u>		<u>5,351</u>		<u>108,479</u>		<u>1,780,585</u>
	218,654		--		110,434		695,298
	56,779		--		--		301,574
	10,560		--		1,579		169,033
	55,904		--		21,136		227,394
	39,775		--		17,089		94,463
	60,026		61,455		39,138		275,838
	51,967		--		18,601		159,085
	95,716		--		21,580		206,536
	747		--		13		777
	<u>590,128</u>		<u>61,455</u>		<u>229,570</u>		<u>2,129,998</u>
	1,633		--		--		5,776
	158		--		--		261
	--		--		(1)		(1)
	62		--		--		62
	187		--		--		5,206
	13		--		--		13
	8,060		--		331		7,301
	<u>600,241</u>		<u>61,455</u>		<u>229,900</u>		<u>2,148,616</u>
	--		--		--		985,342
	108,547		--		7,261		258,300
	4,310		--		174		10,310
	60		--		--		141
	(6)		--		--		(6)
	411		--		--		2,232
	(8,676)		--		(331)		(8,867)
	<u>104,646</u>		<u>--</u>		<u>7,104</u>		<u>262,110</u>
	<u>704,887</u>		<u>61,455</u>		<u>237,004</u>		<u>3,396,068</u>
	249,161		57,931		130,701		1,619,463
	(892)		(1,325)		(757)		(39,802)
	7,432		--		3,013		54,652
	(699)		--		(337)		(2,290)
	--		--		(9)		(9)
	428		(439)		938		(46,138)
\$	<u>7,283</u>	\$	<u>63</u>	\$	<u>5,024</u>	\$	<u>(29,607)</u>

# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING STATEMENT OF CHANGES IN FUND BALANCES - COLLEGES AND UNIVERSITIES FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY SYSTEM	SOUTHERN UNIVERSITY SYSTEM
REVENUES AND OTHER ADDITIONS:		
UNRESTRICTED CURRENT FUND REVENUES	\$ 230,652	\$ 36,611
TUITION AND FEES - RESTRICTED	21,318	5,002
GOVERNMENTAL GRANTS AND CONTRACTS:		
FEDERAL	165,177	51,834
STATE	74,591	2,113
LOCAL	2,761	127
PRIVATE GIFTS, GRANTS, AND CONTRACTS	111,355	940
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	133,730	--
INVESTMENT INCOME - RESTRICTED	13,004	630
ENDOWMENT INCOME	6,986	924
HOSPITAL INCOME - RESTRICTED	217,191	--
AUXILIARY ENTERPRISE REVENUES	143,953	14,279
INTEREST ON LOANS RECEIVABLE	837	68
RETIREMENT OF INDEBTEDNESS	8,675	364
ADDITIONS TO PLANT FACILITIES	151,112	10,622
OTHER SOURCES	51,112	3,246
	<u>1,332,454</u>	<u>126,760</u>
TOTAL REVENUES AND OTHER ADDITIONS		
EXPENDITURES AND OTHER DEDUCTIONS:		
EDUCATIONAL AND GENERAL	1,090,698	158,147
HOSPITAL	985,096	--
AUXILIARY ENTERPRISES	131,563	13,420
EXPENDED FOR PLANT FACILITIES	24,531	1,067
INDIRECT COSTS RECOVERED	32,103	1,288
LOAN CANCELLATIONS AND WRITE-OFFS	420	--
RETIREMENT OF INDEBTEDNESS	5,747	364
INTEREST ON INDEBTEDNESS	7,601	68
DISPOSAL OF PLANT FACILITIES	39,335	4,847
OBLIGATIONS UNDER CAPITAL LEASE	14,198	--
OTHER	13,500	2,120
	<u>2,344,792</u>	<u>181,321</u>
TOTAL EXPENDITURES AND OTHER DEDUCTIONS		
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS)		
NONMANDATORY:		
RENEWALS AND REPLACEMENTS	--	--
OTHER	(7)	--
	<u>(7)</u>	<u>--</u>
TOTAL TRANSFERS AMONG FUNDS		
INVENTORY DECREASE	(1,229)	(26)
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,118,182	63,488
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(44,533)	(542)
NET INCREASE (DECREASE) FOR THE YEAR	60,075	8,359
FUND BALANCES AT JULY 1, 2000, AS RESTATEE	<u>2,462,655</u>	<u>392,363</u>
FUND BALANCES AT JUNE 30, 2001	\$ <u><u>2,522,730</u></u>	\$ <u><u>400,722</u></u>

# State of Louisiana

UNIVERSITY OF LOUISIANA SYSTEM	BOARD OF REGENTS	COMMUNITY AND TECHNICAL COLLEGE SYSTEM	TOTAL JUNE 30, 2001
\$ 203,935	\$ 156	\$ 33,758	\$ 505,112
30,812	--	4,739	61,871
100,228	5,196	56,548	378,983
22,965	--	7,965	107,634
1,621	--	1,318	5,827
24,161	--	835	137,291
1,351	--	--	135,081
4,360	--	77	18,071
2,399	--	225	10,534
--	--	--	217,191
75,734	--	6,340	240,306
638	--	1	1,544
8,667	--	263	17,969
113,116	149	17,526	292,525
14,883	--	1,105	70,346
<u>604,870</u>	<u>5,501</u>	<u>130,700</u>	<u>2,200,285</u>
590,128	61,455	229,570	2,129,998
--	--	--	985,096
98,667	--	7,261	250,911
6,581	--	54	32,233
1,477	37	154	35,059
1,021	--	--	1,441
20,279	--	263	26,653
3,279	--	24	10,972
48,929	522	9,045	102,678
--	--	--	14,198
16,445	401	(596)	31,870
<u>786,806</u>	<u>62,415</u>	<u>245,775</u>	<u>3,621,109</u>
(8)	--	--	(8)
46	--	(4)	35
<u>38</u>	<u>--</u>	<u>(4)</u>	<u>27</u>
(722)	--	(337)	(2,314)
249,161	57,931	130,701	1,619,463
(1,816)	(1,325)	(757)	(48,973)
64,725	(308)	14,528	147,379
<u>1,251,222</u>	<u>981</u>	<u>281,089</u>	<u>4,388,310</u>
\$ <u><u>1,315,947</u></u>	\$ <u><u>673</u></u>	\$ <u><u>295,617</u></u>	\$ <u><u>4,535,689</u></u>

# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

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

FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	CAPITAL AREA HUMAN SERVICES DISTRICT	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	JEFFERSON PARISH HUMAN SERVICES AUTHORITY
<b>REVENUES:</b>				
INTERGOVERNMENTAL REVENUES	\$ --	\$ 260	\$ 10,440	\$ 3,737
TAXES	71	--	--	--
USE OF MONEY AND PROPERTY	375	--	17,708	96
LICENSES, PERMITS, AND FEES	6,263	164	--	763
SALES OF COMMODITIES AND SERVICES	10	--	--	--
OTHER	30	--	94	94
<b>TOTAL REVENUES</b>	<b>6,749</b>	<b>424</b>	<b>28,242</b>	<b>4,690</b>
<b>EXPENDITURES:</b>				
<b>CURRENT:</b>				
GENERAL GOVERNMENT	5,878	--	--	--
HEALTH AND WELFARE	--	18,605	--	17,587
OTHER	205	--	7,844	--
INTERGOVERNMENTAL	10	--	350	--
CAPITAL OUTLAY	1,157	--	10,574	--
<b>DEBT SERVICE:</b>				
PRINCIPAL RETIREMENT	--	--	2,685	--
INTEREST AND FISCAL CHARGES	--	--	4,155	--
<b>TOTAL EXPENDITURES</b>	<b>7,250</b>	<b>18,605</b>	<b>25,608</b>	<b>17,587</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(501)</b>	<b>(18,181)</b>	<b>2,634</b>	<b>(12,897)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	18,752	--	12,997
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	--	--	--
OTHER	241	--	--	10
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>241</b>	<b>18,752</b>	<b>--</b>	<b>13,007</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>(260)</b>	<b>571</b>	<b>2,634</b>	<b>110</b>
<b>FUND BALANCES AT BEGINNING OF YEAR AS RESTATED</b>	<b>5,231</b>	<b>464</b>	<b>45,502</b>	<b>993</b>
<b>INCREASES (DECREASES) IN RESERVE FOR INVENTORIES</b>	<b>--</b>	<b>(2)</b>	<b>--</b>	<b>269</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 4,971</b>	<b>\$ 1,033</b>	<b>\$ 48,136</b>	<b>\$ 1,372</b>

(1) For the period ending October 31, 2000.

(2) For the period ending December 31, 2000.

# State of Louisiana

	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS	TOTAL JUNE 30, 2001
\$	--	\$ --	\$ 2,895	\$ 14,366	\$ 31,698
	--	14,217	20,515	24,607	59,410
	12	382	4,591	7,791	30,955
	--	--	--	14	7,204
	--	--	--	--	10
	<u>110</u>	<u>84</u>	<u>68</u>	<u>1,595</u>	<u>2,075</u>
	<u>122</u>	<u>14,683</u>	<u>28,069</u>	<u>48,373</u>	<u>131,352</u>
	--	--	--	24,548	30,426
	--	--	--	281	36,473
	79	--	581	692	9,401
	--	--	12,685	816	13,861
	--	1,104	2,988	14,491	30,314
	--	3,520	2,290	964	9,459
	--	<u>10,264</u>	<u>4,660</u>	<u>376</u>	<u>19,455</u>
	<u>79</u>	<u>14,888</u>	<u>23,204</u>	<u>42,168</u>	<u>149,389</u>
	<u>43</u>	<u>(205)</u>	<u>4,865</u>	<u>6,205</u>	<u>(18,037)</u>
	--	--	--	--	31,749
	--	--	(789)	--	(789)
	--	<u>375</u>	--	<u>7,279</u>	<u>7,905</u>
	--	<u>375</u>	<u>(789)</u>	<u>7,279</u>	<u>38,865</u>
	43	170	4,076	13,484	20,828
	246	12,575	50,373	89,713	205,097
	--	--	--	3	270
\$	<u><u>289</u></u>	<u><u>12,745</u></u>	<u><u>54,449</u></u>	<u><u>103,200</u></u>	<u><u>226,195</u></u>

# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES

#### IN RETAINED EARNINGS/FUND BALANCES

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(2)	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	KENNER NAVAL MUSEUM COMMISSION	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
OPERATING REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --
USE OF MONEY AND PROPERTY	1,662	524	--	234
LICENSES, PERMITS, AND FEES	1,140	--	--	79
SALES OF COMMODITIES AND SERVICES	40	--	--	--
OTHER	921	--	--	11,040
<b>TOTAL OPERATING REVENUES</b>	<b>3,763</b>	<b>524</b>	<b>--</b>	<b>11,353</b>
OPERATING EXPENSES:				
PERSONAL SERVICES	1,880	--	--	--
CONTRACTUAL SERVICES	--	212	1	174
TRAVEL	50	--	--	17
OPERATING SERVICES	666	--	--	413
SUPPLIES	137	--	--	4
PROFESSIONAL SERVICES	431	--	--	33
ADMINISTRATIVE	--	--	--	142
DEPRECIATION	1,847	--	--	--
OTHER	53	169	--	1,228
<b>TOTAL OPERATING EXPENSES</b>	<b>5,064</b>	<b>381</b>	<b>1</b>	<b>2,011</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(1,301)</b>	<b>143</b>	<b>(1)</b>	<b>9,342</b>
NONOPERATING REVENUES (EXPENSES):				
DISPOSAL OF FIXED ASSETS	(28)	--	--	--
INTEREST REVENUE	1,136	58	--	(1,910)
FEDERAL GRANTS	--	--	--	--
INTEREST EXPENSE	(517)	--	--	--
OTHER	1,974	229	--	--
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>2,565</b>	<b>287</b>	<b>--</b>	<b>(1,910)</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>1,264</b>	<b>430</b>	<b>(1)</b>	<b>7,432</b>
OPERATING TRANSFERS:				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	--	--	6,372
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	(6,462)
OPERATING TRANSFERS IN - COMPONENT UNITS	--	--	--	--
<b>NET OPERATING TRANSFERS</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(90)</b>
<b>NET INCOME (LOSS)</b>	<b>1,264</b>	<b>430</b>	<b>(1)</b>	<b>7,342</b>
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	23,595	1,690	4	59,269
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 24,859	\$ 2,120	\$ 3	\$ 66,611

(1) For the period ending October 31, 2000.

(2) For the period ending December 31, 2000.

# State of Louisiana

LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	MILLENNIUM PORT AUTHORITY	ORLEANS LEVEE DISTRICT	SABINE RIVER AUTHORITY	TOTAL JUNE 30, 2001
\$ --	\$ --	\$ --	\$ 190	\$ --	\$ --	\$ 190
2,202	--	19,401	--	7,913	329	32,265
4,340	--	--	--	4,845	--	10,404
--	464	--	--	--	5,701	6,205
210	--	8,338	--	333	451	21,293
<u>6,752</u>	<u>464</u>	<u>27,739</u>	<u>190</u>	<u>13,091</u>	<u>6,481</u>	<u>70,357</u>
2,137	320	12,123	--	2,891	--	19,351
--	--	--	56	1,007	--	1,450
162	--	--	--	2	--	231
376	--	9,099	--	5,810	4,259	20,623
70	74	--	--	--	--	285
763	12	1,489	--	515	--	3,243
--	122	6,846	--	--	--	7,110
162	109	13,756	--	3,010	2,052	20,936
--	94	10,281	--	334	--	12,159
<u>3,670</u>	<u>731</u>	<u>53,594</u>	<u>56</u>	<u>13,569</u>	<u>6,311</u>	<u>85,388</u>
<u>3,082</u>	<u>(267)</u>	<u>(25,855)</u>	<u>134</u>	<u>(478)</u>	<u>170</u>	<u>(15,031)</u>
--	--	--	--	--	--	(28)
2,019	--	1,340	1	52	573	3,269
8,142	132	--	--	1,714	136	10,124
--	--	--	--	(1,965)	(561)	(3,043)
(7,616)	13	14,321	--	(173)	350	9,098
<u>2,545</u>	<u>145</u>	<u>15,661</u>	<u>1</u>	<u>(372)</u>	<u>498</u>	<u>19,420</u>
<u>5,627</u>	<u>(122)</u>	<u>(10,194)</u>	<u>135</u>	<u>(850)</u>	<u>668</u>	<u>4,389</u>
--	--	2,030	--	--	--	8,402
--	--	--	--	--	--	(6,462)
--	--	--	--	789	--	789
<u>--</u>	<u>--</u>	<u>2,030</u>	<u>--</u>	<u>789</u>	<u>--</u>	<u>2,729</u>
5,627	(122)	(8,164)	135	(61)	668	7,118
<u>82,219</u>	<u>(1,430)</u>	<u>29,601</u>	<u>--</u>	<u>(25,365)</u>	<u>(1,654)</u>	<u>167,929</u>
<u>\$ 87,846</u>	<u>\$ (1,552)</u>	<u>\$ 21,437</u>	<u>\$ 135</u>	<u>\$ (25,426)</u>	<u>\$ (986)</u>	<u>\$ 175,047</u>

# State of Louisiana

## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING STATEMENT OF CASH FLOWS

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(2)	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	KENNER NAVAL MUSEUM COMMISSION	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
CASH RECEIVED FROM CUSTOMERS	\$ 4,134	\$ 381	\$ --	\$ 79
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(2,897)	(212)	(1)	(370)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(962)	--	--	(387)
PAYMENT IN LIEU OF TAXES	--	--	--	--
INTERNAL ACTIVITY-PAYMENTS TO OTHER FUNDS	--	--	--	--
CLAIMS PAID TO OUTSIDERS	--	(169)	--	(30)
OTHER OPERATING REVENUES (EXPENSES)	(649)	--	--	10,606
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>(374)</b>	<b>--</b>	<b>(1)</b>	<b>9,898</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
OPERATING GRANTS RECEIVED	--	--	--	--
OPERATING TRANSFERS IN – FROM OTHER FUNDS	--	--	--	6,372
OPERATING TRANSFERS OUT – TO OTHER FUNDS	--	--	--	(6,462)
OTHER	--	--	--	--
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(90)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
PRINCIPAL PAID ON BONDS	(260)	--	--	--
INTEREST PAID ON BOND MATURITIES	(520)	--	--	--
REPAYMENT OF NOTES PAYABLE	--	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(3,256)	--	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	8	--	--	--
CAPITAL CONTRIBUTIONS	2,267	--	--	--
OTHER	2,000	--	--	--
<b>NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>239</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
PURCHASES OF INVESTMENT SECURITIES	(4,947)	(7,685)	--	(6,201)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	3,068	7,635	--	378
INTEREST AND DIVIDENDS EARNED ON INVESTMENT SECURITIES	1,163	50	--	2,729
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>(716)</b>	<b>--</b>	<b>--</b>	<b>(3,094)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(851)</b>	<b>--</b>	<b>(1)</b>	<b>6,714</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR, AS RESTATED</b>	<b>8,400</b>	<b>--</b>	<b>4</b>	<b>43,572</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 7,549</b>	<b>\$ --</b>	<b>\$ 3</b>	<b>\$ 50,286</b>
<b>RECONCILIATION OF OPERATING INCOME(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>				
OPERATING INCOME (LOSS)	\$ (1,301)	\$ 143	\$ (1)	\$ 9,342
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
DEPRECIATION	1,847	--	--	--
OTHER	--	--	--	--
<b>CHANGES IN ASSETS AND LIABILITIES:</b>				
(INCREASE)DECREASE IN ACCOUNTS RECEIVABLE	19	--	--	--
(INCREASE)DECREASE IN DUE FROM OTHER FUNDS	205	(124)	--	--
(INCREASE)DECREASE IN PREPAYMENTS	(21)	--	--	--
(INCREASE)DECREASE IN INVENTORIES	--	--	--	--
(INCREASE)DECREASE IN OTHER ASSETS	17	--	--	530
INCREASE(DECREASE) IN ACCOUNTS PAYABLE	(469)	--	--	30
INCREASE(DECREASE) IN ACCRUED PAYROLL AND RELATED	--	--	--	(1)
INCREASE(DECREASE) IN COMPENSATED ABSENCES PAYABLE	4	--	--	(3)
INCREASE(DECREASE) IN DUE TO OTHER FUNDS	--	(19)	--	--
INCREASE(DECREASE) IN DEFERRED REVENUES	28	--	--	--
INCREASE(DECREASE) IN OTHER LIABILITIES	(703)	--	--	--
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ (374)</b>	<b>\$ --</b>	<b>\$ (1)</b>	<b>\$ 9,898</b>

(Continued)

(1) For the period ending October 31, 2000.

(2) For the period ending December 31, 2000.

# State of Louisiana

LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	MILLENNIUM PORT AUTHORITY	ORLEANS LEVEE DISTRICT	SABINE RIVER AUTHORITY	TOTAL JUNE 30, 2001
\$ 5,897	\$ 463	\$ 28,241	\$ --	\$ 6,338	\$ 6,465	\$ 51,998
(1,382)	(314)	(25,474)	(56)	(7,430)	(3,132)	(41,268)
(1,830)	(311)	(12,094)	--	(2,892)	(1,564)	(20,040)
--	--	--	--	--	(5)	(5)
--	--	--	--	191	--	191
--	--	--	--	--	--	(199)
(2,323)	--	(1,877)	190	5,178	--	11,125
<u>362</u>	<u>(162)</u>	<u>(11,204)</u>	<u>134</u>	<u>1,385</u>	<u>1,764</u>	<u>1,802</u>
7,467	132	(3,326)	--	1,714	--	5,987
--	--	2,762	--	789	--	9,923
--	--	--	--	--	--	(6,462)
(5,401)	13	20,551	--	(100)	--	15,063
<u>2,066</u>	<u>145</u>	<u>19,987</u>	<u>--</u>	<u>2,403</u>	<u>--</u>	<u>24,511</u>
--	--	--	--	(1,221)	(1,150)	(2,631)
--	--	--	--	(1,957)	(561)	(3,038)
--	(1)	--	--	--	(407)	(408)
(1,274)	(7)	(6,120)	--	(202)	(1,934)	(12,793)
--	--	--	--	--	--	8
--	--	47	--	--	--	2,314
--	--	(523)	--	(368)	224	1,333
<u>(1,274)</u>	<u>(8)</u>	<u>(6,596)</u>	<u>--</u>	<u>(3,748)</u>	<u>(3,828)</u>	<u>(15,215)</u>
(17,603)	--	--	--	--	--	(36,436)
11,513	--	--	--	--	2,415	25,009
781	--	1,340	1	52	573	6,689
<u>(5,309)</u>	<u>--</u>	<u>1,340</u>	<u>1</u>	<u>52</u>	<u>2,988</u>	<u>(4,738)</u>
(4,155)	(25)	3,527	135	92	924	6,360
12,483	68	26,669	--	781	6,456	98,433
<u>\$ 8,328</u>	<u>\$ 43</u>	<u>\$ 30,196</u>	<u>\$ 135</u>	<u>\$ 873</u>	<u>\$ 7,380</u>	<u>\$ 104,793</u>
<u>\$ 3,082</u>	<u>\$ (267)</u>	<u>\$ (25,855)</u>	<u>\$ 134</u>	<u>\$ (478)</u>	<u>\$ 170</u>	<u>\$ (15,031)</u>
162	109	13,756	--	3,010	2,051	20,935
--	--	155	--	--	(16)	139
(1,565)	(1)	75	--	(940)	(13)	(2,425)
--	--	--	--	(2,088)	--	(2,007)
--	--	(242)	--	--	--	(263)
--	(3)	(51)	--	10	--	(44)
(743)	--	--	--	81	27	(88)
(9)	--	142	--	138	(589)	(757)
--	--	--	--	--	--	(1)
257	--	28	--	(1)	--	285
--	--	360	--	2,279	--	2,620
(822)	--	428	--	(635)	--	(1,001)
--	--	--	--	9	134	(560)
<u>\$ 362</u>	<u>\$ (162)</u>	<u>\$ (11,204)</u>	<u>\$ 134</u>	<u>\$ 1,385</u>	<u>\$ 1,764</u>	<u>\$ 1,802</u>

# State of Louisiana

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## DISCRETELY REPORTED COMPONENT UNITS

### COMBINING STATEMENT OF CASH FLOWS

#### FOR THE YEAR ENDED JUNE 30, 2001

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

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2001

GREATER BATON ROUGE PORT COMMISSION  
CHANGE IN UNREALIZED GAIN ON INVESTMENTS

3

(Concluded)

## 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

Miles of Roads and Streets Open to Traffic:	60,817
State Highways	16,698
Parish Roads	33,220
City Streets	10,899

Number of Bridges in Louisiana: *	13,605
Bridges on State Highway System	7,936
Bridges off State Highway System	5,669

State Police Protection:	
Number of Troops	9
Number of State Police Employees	1,488

Recreation:	
Number of State Parks	23
Area of State Parks	26,907 acres
Number of State Historic Sites	22
Area of State Historic Sites	2,620 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) State Land Office
- \* Information for 2001 is unavailable.

# State of Louisiana

## GENERAL REVENUES BY CATEGORY – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	2000-2001	1999-2000	1998-1999	1997-1998
<b>GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b>				
<b>INTERGOVERNMENTAL REVENUES:</b>				
FEDERAL GRANTS	\$ 5,042,996	\$ 4,574,074	\$ 4,476,487	\$ 4,269,441
TRANSPORTATION TRUST-FEDERAL	381,938	410,920	328,895	278,244
NON-FEDERAL REVENUES	<u>18,508</u>	<u>24,148</u>	<u>20,113</u>	<u>20,950</u>
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<u>5,443,442</u>	<u>5,009,142</u>	<u>4,825,495</u>	<u>4,568,635</u>
<b>TAXES:</b>				
ALCOHOLIC BEVERAGE TAX	15,852	16,433	13,663	16,131
BEER TAX	36,523	38,490	36,481	36,173
CORPORATION FRANCHISE TAX	248,546	269,383	296,490	251,170
EXCISE LICENSE TAX	103,790	95,919	128,505	117,728
GIFT TAX	4,570	5,138	9,247	5,273
INHERITANCE TAX	78,360	90,439	86,726	84,513
INCOME TAX	2,062,021	1,766,458	1,788,325	1,782,804
LOUISIANA RECOVERY DISTRICT				
LOUISIANA TOURISM PROMOTION	20,765	16,131	17,554	17,911
LOUISIANA SALES AND USE TAX	2,664,821	2,313,475	2,257,334	2,240,099
SEVERANCE TAX	445,004	405,504	261,263	352,109
TOBACCO TAX	96,583	89,644	85,441	87,198
TRANSPORTATION TRUST FUND	435,649	437,210	428,867	424,355
TIMED ACCOUNT	33,902	33,906	35,008	106,089
OTHER TAXES	<u>332,810</u>	<u>293,130</u>	<u>293,743</u>	<u>249,848</u>
<b>TOTAL TAXES</b>	<u>6,579,196</u>	<u>5,871,260</u>	<u>5,738,647</u>	<u>5,771,401</u>
<b>GAMING:</b>				
RIVERBOAT	285,895	263,879	252,072	235,531
VIDEO DRAW POKER	142,036	130,102	188,678	182,695
MISCELLANEOUS	<u>97,045</u>	<u>71,320</u>	<u>3,778</u>	<u>4,886</u>
<b>TOTAL GAMING</b>	<u>524,976</u>	<u>465,301</u>	<u>444,528</u>	<u>423,112</u>
<b>TOBACCO SETTLEMENT</b>	<u>141,262</u>	<u>174,735</u>	<u>--</u>	<u>--</u>
<b>USE OF MONEY AND PROPERTY:</b>				
INTEREST INCOME ON INVESTMENTS	134,924	118,944	127,897	168,946
INCOME - ROYALTIES ON LAND	408,531	240,112	150,966	209,692
INCOME - RENTALS AND BONUSES ON LAND	43,305	33,398	41,041	68,840
OTHER USE OF MONEY AND PROPERTY	<u>256,175</u>	<u>202,723</u>	<u>202,865</u>	<u>243,708</u>
<b>TOTAL USE OF MONEY AND PROPERTY</b>	<u>842,935</u>	<u>595,177</u>	<u>522,769</u>	<u>691,186</u>
<b>LICENSES, PERMITS AND FEES</b>	<u>523,212</u>	<u>511,044</u>	<u>488,101</u>	<u>482,776</u>
<b>SALES OF COMMODITIES AND SERVICES</b>	<u>682,001</u>	<u>614,869</u>	<u>574,847</u>	<u>575,160</u>
<b>OTHER REVENUE SOURCES</b>	<u>793,151</u>	<u>381,810</u>	<u>332,929</u>	<u>276,405</u>
<b>TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS</b>	<u>15,530,175</u>	<u>13,623,338</u>	<u>12,927,316</u>	<u>12,788,675</u>
<b>PROPRIETARY AND SIMILAR TRUST FUNDS</b>				
ENTERPRISE FUNDS	337,608	295,958	309,209	306,024
INTERNAL SERVICE FUNDS	57,507	92,533	85,719	80,696
NON EXPENDABLE TRUST FUNDS	(5,175)	1,424	12,179	23,036
PENSION TRUST AND INVESTMENT FUNDS	1,163,971	4,594,493	3,652,492	4,089,235
COLLEGES AND UNIVERSITY FUNDS	<u>--</u>	<u>--</u>	<u>--</u>	<u>2,160,188</u>
<b>TOTAL PROPRIETARY AND SIMILAR TRUST FUNDS</b>	<u>1,553,911</u>	<u>4,984,408</u>	<u>4,059,599</u>	<u>6,659,179</u>
<b>TOTAL PRIMARY GOVERNMENT REVENUES</b>	<u>\$ 17,084,086</u>	<u>\$ 18,607,746</u>	<u>\$ 16,986,915</u>	<u>\$ 19,447,854</u>
<b>COMPONENT UNIT REVENUES</b>	<u>\$ 2,396,852</u>	<u>\$ 2,493,246</u>	<u>\$ 2,386,858</u>	<u>\$ 404,654</u>

# State of Louisiana

	1996-1997	1995-1996	1994-1995	1993-1994	1992-1993	1991-1992
\$	4,548,647	\$ 4,605,557	\$ 4,470,861	\$ 4,680,310	\$ 4,651,682	\$ 3,706,528
	241,876	266,481	237,948	247,230	263,331	186,209
	27,168	70,784	73,718	83,260	124,473	96,568
	<u>4,817,691</u>	<u>4,942,822</u>	<u>4,782,527</u>	<u>5,010,800</u>	<u>5,039,486</u>	<u>3,989,305</u>
	15,636	16,030	16,210	15,516	15,746	15,953
	34,406	36,926	37,594	34,540	33,123	46,087
	243,972	233,516	267,800	257,638	263,434	262,400
	123,248	149,244	149,280	152,110	141,421	137,070
	3,832	3,502	3,266	4,006	6,961	2,207
	73,903	54,805	57,966	48,571	43,544	43,951
	1,648,905	1,488,407	1,326,257	1,200,058	1,178,790	1,102,151
	145,429	558,569	485,290	472,847	362,736	332,804
	16,803	16,410	16,395	14,305	13,298	12,961
	2,051,822	1,622,589	1,490,235	1,415,848	1,197,319	1,152,274
	419,423	349,069	377,736	364,407	437,482	484,200
	88,249	87,935	88,856	81,904	84,789	86,776
	395,283	401,212	389,974	372,060	375,999	379,022
	35,310	100,303	35,310	34,913	22,766	23,688
	272,151	267,085	300,761	324,880	660,857	626,314
	<u>5,568,372</u>	<u>5,385,602</u>	<u>5,042,930</u>	<u>4,793,603</u>	<u>4,838,265</u>	<u>4,707,858</u>
	233,643	219,298	171,627	--	--	--
	170,826	174,487	141,488	--	--	--
	4,838	--	--	--	--	--
	<u>409,307</u>	<u>393,785</u>	<u>313,115</u>	<u>--</u>	<u>--</u>	<u>--</u>
	--	--	--	--	--	--
	148,372	122,033	129,054	94,096	104,221	148,557
	258,320	247,725	208,365	315,002	241,089	184,936
	70,818	50,873	30,126	17,195	13,838	13,809
	208,926	167,918	163,659	482,670	425,357	321,239
	<u>686,436</u>	<u>588,549</u>	<u>531,204</u>	<u>908,963</u>	<u>784,505</u>	<u>668,541</u>
	480,918	431,051	368,377	369,843	351,863	303,758
	498,979	548,370	539,071	386,397	311,909	93,153
	326,745	252,700	299,340	515,840	693,094	401,673
	<u>12,788,448</u>	<u>12,542,879</u>	<u>11,876,564</u>	<u>11,985,446</u>	<u>12,019,122</u>	<u>10,164,288</u>
	289,515	296,533	312,731	356,365	497,968	444,886
	78,405	76,241	71,925	72,035	68,222	303,048
	1,813	1,497	1,349	678	658	640
	3,173,402	2,581,745	1,711,184	1,694,971	1,725,245	1,742,392
	1,733,214	1,604,211	1,637,146	1,658,758	1,521,857	1,355,610
	<u>5,276,349</u>	<u>4,560,227</u>	<u>3,734,335</u>	<u>3,782,807</u>	<u>3,813,950</u>	<u>3,846,576</u>
\$	<u>18,064,797</u>	<u>17,103,106</u>	<u>15,610,899</u>	<u>15,768,253</u>	<u>15,833,072</u>	<u>14,010,864</u>
\$	<u>402,082</u>	<u>425,537</u>	<u>442,174</u>	<u>359,308</u>	<u>155,679</u>	<u>--</u>

# State of Louisiana

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

(EXPRESSED IN THOUSANDS)

EXPENDITURES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	2000-2001	1999-2000	1998-1999	1997-1998
GENERAL GOVERNMENT	\$ 1,811,091	\$ 1,641,857	\$ 1,560,067	\$ 1,379,171
CULTURE, RECREATION AND TOURISM	52,033	56,715	54,867	45,426
TRANSPORTATION AND DEVELOPMENT	301,090	289,538	279,518	276,679
PUBLIC SAFETY	193,831	187,412	179,542	170,055
HEALTH & HOSPITALS	4,931,245	4,382,625	4,195,980	4,092,231
CORRECTIONS	569,342	578,765	487,964	437,170
CONSERVATION AND ENVIRONMENT	182,962	203,230	187,032	193,317
EDUCATION	3,241,000	3,122,483	3,198,641	3,055,941
OTHER	2,911	3,321	2,746	2,863
INTERGOVERNMENTAL	302,591	329,409	340,926	328,561
CAPITAL OUTLAY	--	--	--	--
DEBT SERVICE	45,023	17,639	68,992	167,010
<b>GENERAL FUND</b>	<b>11,633,119</b>	<b>10,812,994</b>	<b>10,556,275</b>	<b>10,148,424</b>
SPECIAL REVENUE FUNDS	140,720	146,627	101,343	114,555
DEBT SERVICE FUNDS	284,692	140,575	229,448	260,771
CAPITAL OUTLAY FUNDS	845,563	1,050,433	923,521	833,602
EXPENDABLE TRUST FUND	222,091	188,227	180,477	136,424
<b>TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b>	<b>\$ 13,126,185</b>	<b>\$ 12,338,856</b>	<b>\$ 11,991,064</b>	<b>\$ 11,493,776</b>
ENTERPRISE FUNDS	232,031	191,221	202,193	195,473
INTERNAL SERVICE FUND	58,599	91,773	86,107	79,002
NONEXPENDABLE TRUST FUNDS	775	703	595	1,209
PENSION TRUST FUNDS	2,565,877	2,478,740	2,077,437	1,726,949
COLLEGE AND UNIVERSITY FUND	--	--	--	2,972,468
<b>TOTAL PROPRIETARY SIMILAR TRUST FUNDS AND COLLEGE AND UNIVERSITY FUNDS</b>	<b>\$ 2,857,282</b>	<b>\$ 2,762,437</b>	<b>\$ 2,366,332</b>	<b>\$ 4,975,101</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 15,983,467</b>	<b>\$ 15,101,293</b>	<b>\$ 14,357,396</b>	<b>\$ 16,468,877</b>
COMPONENT UNITS *	\$ 3,855,886	\$ 3,888,783	\$ 3,508,616	\$ 480,692

\* The large increase in component units in fiscal year 1998-1999 was due to the inclusion of colleges, which were previously reported as part of the primary government.

# State of Louisiana

	1996-1997	1995-1996	1994-1995	1993-1994	1992-1993	1991-1992
\$	1,336,118	\$ 1,304,935	\$ 1,300,814	\$ 1,145,202	\$ 1,220,415	\$ 593,735
	40,649	35,194	34,926	28,019	28,276	29,264
	244,976	236,536	235,452	227,661	220,574	232,884
	155,148	178,259	167,642	145,395	146,029	147,072
	4,626,809	4,868,926	4,733,069	4,738,301	4,660,493	3,991,001
	406,689	378,229	358,281	320,429	304,653	292,913
	166,337	143,282	132,133	131,798	116,506	113,596
	2,854,205	2,698,166	2,643,175	2,518,359	2,428,785	2,418,372
	2,696	--	--	32,001	28,678	35,660
	339,656	303,513	247,195	245,421	256,528	201,036
	--	--	--	--	69,890	--
	<u>382,392</u>	<u>184,625</u>	<u>145,120</u>	<u>44,165</u>	<u>18,145</u>	<u>9,244</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>	<u>8,064,777</u>
	117,080	113,477	114,339	112,183	93,680	127,560
	637,874	467,281	555,563	549,438	405,670	568,932
	641,547	664,984	635,504	649,894	684,988	739,788
	<u>151,199</u>	<u>151,010</u>	<u>150,525</u>	<u>770,709</u>	<u>505,692</u>	<u>468,248</u>
\$	<u>12,103,375</u>	<u>11,728,417</u>	<u>11,453,738</u>	<u>11,658,975</u>	<u>11,189,002</u>	<u>9,969,305</u>
	185,988	191,587	205,114	362,326	488,841	422,504
	77,827	74,714	70,414	69,784	69,197	459,862
	602	790	588	427	404	448
	1,103,797	1,044,029	1,018,532	910,566	868,556	829,828
	<u>2,222,602</u>	<u>2,105,924</u>	<u>2,023,006</u>	<u>2,037,000</u>	<u>1,948,245</u>	<u>1,738,997</u>
\$	<u>3,590,816</u>	<u>3,417,044</u>	<u>3,317,654</u>	<u>3,380,103</u>	<u>3,375,243</u>	<u>3,451,639</u>
\$	<u>15,694,191</u>	<u>15,145,461</u>	<u>14,771,392</u>	<u>15,039,078</u>	<u>14,564,245</u>	<u>13,420,944</u>
	<u>522,310</u>	<u>458,171</u>	<u>428,850</u>	<u>345,788</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 one-half of excess federal itemized deductions, is used as the entry to Louisiana's tax tables. 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 \$180 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	Most 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 per \$1,000 per year with a minimum of \$10. 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 fee is \$20.50 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, 2002, and are currently taxed at the suspended rate of 4%.
<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 MCF. As of July 1, 2001, the full rate is \$0.199 per MCF at 15.025 pounds per square inch absolute. The rate on incapable oil well gas is \$0.03 per MCF. The rate on incapable gas well gas is \$0.013 per MCF.</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 cigarettes is \$0.01 per cigarette.

(Concluded)

# State of Louisiana

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

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL (1) DEBT SERVICE	GENERAL (2) GOVERNMENTAL EXPENDITURES	RATIO DEBT SERVICE TO TOTAL GOVERNMENTAL EXPENDITURES
2000-2001	\$ 175,856	\$ 106,837	\$ 282,693	\$ 12,058,531	2.34%
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%
1991-1992	310,524	244,757	555,281	8,807,431	6.30%

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

(2) Expenditures do not include Capital Outlay and Expendable Trust 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: 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; 1992-93, \$479,270; and 1991-92, \$36,812.

SOURCE: Office of Statewide Reporting and Accounting Policy

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

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	PRINCIPAL TO MATURITY	INTEREST TO MATURITY
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
1991-1992	7,008	5,809	12,817	104,007	41,423

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)
2000	**	\$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
1991	18,931,345	9,914,533

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

\*\* Information is not available for 2000.

SOURCES: (1) Louisiana Department of Economic Development  
Office of Financial Institutions

(2) Internal Revenue Service

## 25 LARGEST PRIVATE EMPLOYERS IN LOUISIANA\*

Wal-Mart Stores, Inc.  
Winn Dixie Louisiana, Inc.  
Avondale Industries, Inc.  
Burger King, Corp.  
The Hibernia National Bank  
Exxon Corporation  
BellSouth Telecommunications  
Sears Roebuck & Co.  
K Mart Corporation  
The Shaw Group, Inc.  
Willis-Knighton Medical Center, Inc.  
General Health, Inc.  
Dillard's Department Stores, Inc.  
Our Lady of the Lake Medical Center  
Alton Ochsner Foundation Hospital  
Tulane University  
Albertsons  
International Paper Co., Inc.  
Brookshire Grocery Co., Inc.  
Schumpert Medical Center  
Brown & Root – Mobile Oil Corp.  
Jazz Casino Company, LLC  
Columbia Health Care Corp.  
Conagra Poultry Company  
Super Fresh Sav-A-Center, Inc.

\* 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 2000.

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)
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
1991	4,252	31.4	1,915	1,777	138	7.2	6.7

(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)
2000	\$23,041	\$13,380	\$20,347	\$11,816	*	*	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	73,768	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
1991	15,143	11,110	13,349	9,794	95,606	70,144	136.3

\* 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 FIVE 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
<b>Primary Government</b>								
<b>Louisiana Office Building Corporation **</b>								
	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
<b>Louisiana Correctional Facilities Corporation</b>								
	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
<b>Louisiana Office Facilities Corporation</b>								
	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
<b>Discrete *</b>								
<b>Orleans Levee District</b>								
	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
<b>Greater Baton Rouge Port Commission</b>								
	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

\* 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	2000-2001	1999-2000	1998-99	1997-98	1996-97	1995-96	1994-95	1993-94	1992-93	1991-92
GRADES K-12 (A)	727,255*	738,624	752,897	763,812	775,817	780,000	781,763	783,452	786,659	786,920
GRAMBLING STATE UNIVERSITY	4,716	4,671	5,070	5,864	6,700	6,800	7,609	7,833	7,533	7,030
LOUISIANA TECH UNIVERSITY	10,363	10,014	9,656	9,500	9,272	9,584	9,947	10,041	10,197	10,322
MCNEESE STATE UNIVERSITY	7,634	7,822	7,967	8,131	8,087	8,443	8,726	8,376	8,438	7,786
NICHOLLS STATE UNIVERSITY	7,345	7,367	7,402	7,187	7,210	7,366	7,205	7,071	7,599	7,519
NORTHWESTERN STATE UNIVERSITY	9,292	9,005	8,572	8,873	9,037	9,040	8,761	8,552	8,420	7,626
SOUTHEASTERN STATE UNIVERSITY	14,535	15,199	15,308	15,330	14,592	14,368	13,915	13,168	12,777	11,298
UNIVERSITY OF LOUISIANA AT LAFAYETTE	15,742	16,351	16,933	17,044	16,741	16,902	16,787	16,573	16,652	16,185
UNIVERSITY OF LOUISIANA AT MONROE	9,409	9,864	10,527	10,945	11,128	11,570	11,379	11,571	11,732	11,189
UNIVERSITY OF LOUISIANA SYSTEM (subtotal)	79,036	80,293	81,435	82,874	82,767	84,073	84,329	83,185	83,348	78,955
COMMUNITY COLLEGES & VO-TECH SCHOOLS (B)	38,315	38,315	**	**	**	**	**	**	**	**
LOUISIANA STATE UNIVERSITY (B)	59,690	59,899	58,409	56,796	55,239	54,670	53,984	54,655	56,180	55,368
SOUTHERN UNIVERSITY (B)	14,632	14,458	15,079	15,214	15,774	15,909	15,504	14,862	16,061	15,101
TOTAL COLLEGES & UNIVERSITIES	191,673	192,965	154,923	154,884	153,780	154,652	153,817	152,702	155,589	149,424
TOTAL ENROLLMENT IN PUBLIC SCHOOLS, COLLEGES, AND UNIVERSITIES	918,928	931,589	907,820	918,696	929,597	934,652	935,580	936,154	942,248	936,344

\* 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
2000	\$1,166,533	\$653,274	\$418,918	*	\$654,770	\$2,893,495
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
1991	1,089,746	636,312	268,603	10,890	667,162	2,672,713

\* 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 1999 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)	INTEREST TO MATURITY * (2)	STATE-SUPPORTED GENERAL OBLIGATION DEBT TO MATURITY * (2)	DEBT SERVICE PER CAPITA (2)	GENERAL OBLIGATION BONDED DEBT PER CAPITA (2)
2001	**	\$2,712,848	\$51,362	\$2,661,487	\$757,069	\$1,904,418	**	**
2000	4,469	2,421,276	60,462	2,360,814	643,963	1,716,851	528.26	384.16
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
1992	4,287	3,866,076	178,999	3,687,077	1,188,740	2,498,337	860.06	582.77

\* 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
2001	\$2,712,848	*	*	*	*
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
1992	3,866,076	11,339,174	34.1	130,631,168	3.0

\* 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

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