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**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

**LOUISIANA MERCHANTS
LICENSING BOARD**

DEPARTMENT OF ECONOMIC DEVELOPMENT

STATE OF LOUISIANA

JUNE 30, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, or his/her deputy, or other responsible public officer. The report is available for public inspection at the Bureau of Legislative Research, Department of Economic Development, at the State Capitol Building, 400 North Third Street, Baton Rouge, Louisiana 70801. If you are unable to locate a copy of the report, please contact the Bureau of Legislative Research at (504) 386-4000.

Release Date **OCT 09 1996**

Zahn, Kenney & Brusette
Certified Public Accountants

INDEPENDENT ACCOUNTS' REPORT


Louisiana Accountants Licensing Board
Department of Economic Development
State of Louisiana

We have audited the accompanying financial statements of the Louisiana Accountants Licensing Board, a component unit of the Department of Economic Development, State of Louisiana, as of and for the year ended June 30, 1996, as listed in the table of contents. These financial statements are the responsibility of the management of Louisiana Accountants Licensing Board, Department of Economic Development, State of Louisiana. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Louisiana Accountants Licensing Board, as of June 30, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information presented on pages 13 and 18 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.


Meville, Louisiana
September 19, 1996

LOUISIANA AUDITORS
LICENSING BOARD

DEPARTMENT OF ECONOMIC DEVELOPMENT

STATE OF LOUISIANA

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8. VACATION AND SICK LEAVE ACCUMULATED

Accrued unused annual and sick leave shall be carried forward to the succeeding calendar years without limitation. Annual leave must be applied for by the employee and may be used only when approved by the Board. Upon retirement or resignation, unused annual leave of up to 360 hours is paid to employees at the employee's current rate of pay.

Upon retirement or resignation, the employee is not paid for any unused sick leave. Annual leave in excess of 360 hours and sick leave are used in the retirement benefit computation as earned service.

At June 30, 1996, the employee of the Board had accumulated and vested \$2,830 of employee leave benefits, which was computed in accordance with GASB Codification Section 640, as modified by GASB Statement Number 16. Of this amount \$136 is recorded as an obligation of the General Fund and \$1,694 is recorded within the General Long-Term Debt Account Group.

9. TOTAL CHANGE IN STATEMENTS

The total column on the Balance Sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

1. GENERAL FIXED ASSETS

Fixed assets used in the governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Depreciation has not been provided for on these fixed assets. All fixed assets are valued at historical cost or estimated historical cost.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE OR BASIC
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Louisiana Acottioners Licensing Board
Department of Economic Development
Baton Rouge, Louisiana

We have audited the financial statements of the Louisiana Acottioners Licensing Board (Board), a component unit of the Department of Economic Development, State of Louisiana, as of and for the year ended June 30, 1994, and have issued our report thereon dated September 13, 1994.

We conducted our audit in accordance with generally accepted auditing standards 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 financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Board, a component unit of the Department of Economic Development, State of Louisiana, is the responsibility of the Board's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Board's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein, under government auditing standards.

This report is intended for the information of the Board, management, and the legislative Audit Advisory Committee. However, this report is a matter of public record and its distribution is not limited.

Stephen K. Kwanay & Associates
Metairie, Louisiana
September 13, 1994

LOUISIANA SECTIONERS
LICENSING BOARD

DEPARTMENT OF ECONOMIC DEVELOPMENT
STATE OF LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - GENERAL FUND ONLY -
BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 1994

	Budget	Actual	Variance Favorable (Disfavorable)
REVENUES			
Licenses, permits and fees	\$ 89,500	\$ 89,300	(2,200)
Use of money and property - Interest	<u>1,500</u>	<u>300</u>	<u>(1,200)</u>
Total revenues	70,500	69,600	(900)
EXPENDITURES			
Personal services and related benefits	29,500	24,250	5,250
Travel and other charges	13,000	4,375	8,625
Materials and supplies	2,000	582	1,418
Operating services	19,700	11,800	7,900
Professional services	21,000	23,800	(2,800)
Other	4,300	-	4,300
Capital outlay	<u>7,000</u>	<u>-</u>	<u>7,000</u>
Total expenditures	<u>106,500</u>	<u>66,827</u>	<u>39,673</u>
Excess (deficiency) of revenues over expenditures	(36,000)	(3,819)	<u>32,181</u>
FUND BALANCE			
Fund Balance, as restated, July 1, 1993	<u>20,738</u>	<u>20,738</u>	
Fund Balance (accumulated deficit), June 30, 1994	<u>1,022</u>	<u>4,101</u>	

(See notes to financial statements)

LOUISIANA AUCTIONEERS
LICENSING BOARD

DEPARTMENT OF ECONOMIC DEVELOPMENT
STATE OF LOUISIANA

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Louisiana Auctioneers Licensing Board (the Board) is a component unit of the State of Louisiana (the State) created within the Louisiana Department of Economic Development, as provided by Louisiana Revised Statutes 50:5811. The Board is composed of seven members, appointed by the Governor, who serve terms concurrent to the term of office of the Governor appointing them, except that each member shall serve until his successor has been appointed and begins serving. The Board is charged with the responsibility to contribute to the safety, health and property of the people of the State in the transfer of property by auction. Operations of the Board are funded with self-generated license, examination and other related fees.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of the state and local governmental entities. In June of 1987, the GASB issued a revised codification of governmental accounting and financial reporting standards. The codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Board prepares its financial statements in accordance with the standards established by the GAOB. GAOB Classification Section 2180 establishes criteria for determining the governmental reporting entity and has defined the governmental reporting entity to be the State of Louisiana. The accompanying statements present only transactions of the Board, a component unit of the State.

Annually the State issues general purpose financial statements which include the activity contained in the accompanying financial statements. The general purpose financial statements are issued by the Louisiana Division of Administration-Office of Statewide Reporting and Accounting Policy and audited by the Louisiana Legislative Auditor.

B. FUND ACCOUNTING

The accounts of the Board are organized into a general fund, a special revenue fund and two account groups, each of which is considered a separate accounting entity. The operations of the funds are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

The funds and account groups presented in the financial statements are described as follows:

General Fund

The general fund is used to account for the general operations of the Board. The various revenues and expenditures are accounted for in this fund.

Special Revenue Fund

The special revenue fund is used to account for the proceeds of the investments placed in the "Sanctuary Recovery Fund" established to pay claims to persons injured by licensees.

B. FULL ACCOUNTING (CONTINUED)

Account Groups

The two account groups are not "Funds." They are concerned only with the measurement of financial position, not with measurement of results of operations.

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The Board's records are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting all revenue is recognized when measurable and available rather than when earned, and all expenditures are recognized when the obligation is incurred.

D. BUDGET PRACTICES

Budgets are prepared and adopted by the Board annually. The current fiscal year 1995-1996 budget was adopted at the November 16, 1995 Board meeting.

In accordance with Louisiana Revised Statutes 49:1321 the Board submits a copy of its proposed budget and any subsequent amendments for the ensuing fiscal year to the Joint Legislative Committee on the Budget, to each chairman of a standing committee of the legislature having jurisdiction as listed in R.S. 49:146, to the Legislative Auditor, and the Legislative Fiscal Office.

The proposed budget is due no later than the first day of January. The Board revises the budget and makes changes, when deemed appropriate.

D. BUDGET PRACTICES (CONTINUED)

The Board made no changes or amendments to the budget. Budgets are prepared on the modified accrual basis of accounting, including the changes in fund balance.

All funds budgeted are immediately available, as the Board's operations are financed with self-generated revenues. Therefore, the budget is known as a non-appropriated budget.

The Board does not follow the encumbrance method of accounting.

E. CASH AND CASH EQUIVALENTS

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

As reflected on the balance sheet, the Board had cash and cash equivalents totaling \$431,803 at June 30, 1996. Cash and cash equivalents are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. As of June 30, 1996, the amount on deposit was secured as follows:

E. CASH AND CASH EQUIVALENTS (CONTINUED)

	<u>Cash</u>
Carrying amount on Balance Sheet	<u>\$121,202</u>
Bank balances:	
1. Issued (FDIC)	\$ 21,712
2. Unencumbered, including any securities held for the entity but not in the entity's name	<u>99,490</u>
Total Bank Balances	<u>\$121,202</u>

F. INVESTMENTS

Under Louisiana Revised Statute 10:1544, the Board shall establish the "Maritime Recovery Fund" for payment of claims to persons injured by licensees. The Board invests this fund in United States Treasury Bills. These securities are held on behalf of the Board by Legg Mason Wood Walker, Inc. of Lafayette, Louisiana. These investments are stated on the balance sheet at actual cost and are included as part of cash and cash equivalents. The investments at June 30, 1986 are as follows:

U.S. Government Securities	Date		Category 1 Risk	Carrying Amount	Maturity Value
	Purchased	Valued			
U.S. Treasury Bill	6/11/86	7/15/86	\$108,320	\$ 108,320	\$110,000

G. VACATION AND SICK LEAVE

The Board has the following policy related to annual and sick leave. The earning of annual and sick leave is based on the equivalent of full-time state service. It is credited at the end of each regular pay period of 80 hours of regular duty.

LOUISIANA SOUTHERN
LICENSING BOARD

DEPARTMENT OF ECONOMIC DEVELOPMENT
STATE OF LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES

FOR THE YEAR ENDED JUNE 30, 1994

	REVENUES		
	General Fund	Special Revenue Fund	Total (Memorandum Only)
Licenses, permits, and fees	\$ 41,300	\$ -	\$ 41,300
Use of money	583	5,347	5,930
Total revenues	41,883	5,347	47,230
EXPENDITURES			
Personal services and related benefits	24,350	-	24,350
Travel and other charges	4,079	-	4,079
Materials and supplies	481	-	481
Operating services	11,906	-	11,906
Professional services	22,386	-	22,386
Total expenditures	63,202	-	63,202
Excess (Deficit) of revenues over expenditures	42,619	5,347	47,966
FUND BALANCE			
Fund balance, as reported, July 1, 1993	30,730	204,023	234,753
Fund balance, June 30, 1994	\$ 73,349	209,370	282,719

(See notes to financial statements)

- 4.3 The budget was not in accordance with LSA-R.S. 24:521(10)(B) which requires "all state agencies... develop specific goals and objectives..." Further more, it requires that "they should report on program goals and objectives in developing annual budgets..." The Board has not developed specific goals and objectives, including measures of performance. In order to comply, IC must do so.
- 5.3 The budgets for the 1993-94 fiscal year and for the 1994-95 fiscal year report estimate expenditures of \$93,000. Actual expenditures for fiscal years ended 1993 and 1994 were \$76,934 and \$96,122, respectively. The amount budgeted should be more in line with the actual expenditures.

We will review the status of these comments during our next audit engagement. We have already discussed these matters with Board management. We will be pleased to perform any additional study of these matters or to assist in implementation of procedures to rectify them.

John Conway - Director

Metairie, Louisiana
September 15, 1994

G. LITIGATIONS

As June 30, 1996, there was no litigation pending against the Board.

F. PRIOR PERIOD ADJUSTMENT

As June 30, 1996 legal expenses in the amount of \$1,000 were not accrued. These expenses were paid during the fiscal year ended June 30, 1996. An adjustment is being made to beginning fund balance in this amount.

INDEPENDENT SECTORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
OR BASIC FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Louisiana Amusement Licensing Board
Department of Economic Development
Baton Rouge, Louisiana

We have audited the financial statements of the Louisiana Amusement Licensing Board (Board), a component unit of the Department of Economic Development, State of Louisiana, as of and for the year ended June 30, 1990, and have issued our report thereon dated September 13, 1990.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing our audit of the financial statements of the Board, for the year ended June 30, 1990, we considered the internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

The management of the Board is responsible for establishing and maintaining general control structure. In fulfilling this responsibility, objectives and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of the internal control structure are to provide management with dependable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

We noted a matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the component unit financial statements.

Reportable Condition:

There is an absence of appropriate segregation of duties consistent with appropriate control objectives. This means because the Board is not large enough to allow the employment of additional people, for the purpose of segregation of duties, to be practicable from a financial standpoint.

A material weakness is a reportable condition in which the design or operation of the specific internal control structure element does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statement being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is not a material weakness.

This report is intended for the information of Board management and the legislative audit advisory committee. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

By John J. Kenney & Associates

McClure, Louisiana
September 13, 1996

LOUISIANA ACCOUNTANTS
LICENSING BOARD

DEPARTMENT OF ECONOMIC DEVELOPMENT

STATE OF LOUISIANA

SUPPLEMENTAL INFORMATION SCHEDULE

FOR THE YEAR ENDED JUNE 30, 1990

The schedule of per diem paid to board members is presented in compliance with House Concurrent Resolution No. 84 of the 1989 Session of the Louisiana Legislature. Board members were paid \$75 per day for each board meeting they attend, as authorized by Louisiana Revised Statute 33:5111.

LOUISIANA HUNTINGERS
LICENSING BOARD
DEPARTMENT OF ECONOMIC DEVELOPMENT
STATE OF LOUISIANA
SCHEDULE OF FEE RISE PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 1994

<u>Name</u>	<u>Amount</u>
Bobby Green	\$ 2,425
Earl Benson	3,875
Ferry Hall	175
Charles Ashby	450
Larry Hobbes	300
Gary Bellows	450
Bobby Williamson	<u>250</u>
Total	<u>\$ 2,425</u>

Zahn, Kenney & Brouette
Certified Public Accountants

Louisiana Accountants Licensing Board
Department of Economic Development
Baton Rouge, Louisiana

In planning and performing our audit of the financial statements of the Louisiana Accountants Licensing Board (Board) for the year ended June, 30, 1988, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We previously reported on the Board's internal control structure in our report dated September 13, 1988. This latter does not affect our report dated September 13, 1988 on the financial statements of the Board. However, during our audit, we noted the following items that are opportunities for strengthening internal controls and operating efficiency.

- 1.) In accordance with Part V, Policy and Procedure memorandum, Chapter 15, General Travel Regulations - P.F.R. 68, Section 1345 all claims for travel reimbursement must "show all expenses in detail to the end that the total cost of the trip shall be reflected by the travel voucher." The Board does not require that the travel expense reimbursement request form be completed in its entirety. The reverse of the form which lists details of the expenses including odometer readings for mileage reimbursement requests, is not required to be completed. Prior to reimbursing any travel expense, this form should be completed in full and checked for accuracy.
- 2.) Checks received by the Board are not being deposited on a timely basis. In some cases checks were held in excess of a week prior to being deposited. Checks should be deposited on a more timely basis.
- 3.) In one instance, a check, which had not cleared the bank, was replaced by a newly issued check because the payee stated that the original check had not arrived. No stop payment was processed on the original check.

A stop payment should be made against the original check prior to issuance of a replacement check.

LOUISIANA ADJUSTERS
LICENSING BOARD

DEPARTMENT OF ECONOMIC DEVELOPMENT
STATE OF LOUISIANA

COMBINED BALANCE SHEET - ALL FUNDS
TYPES AND ACCOUNT GROUPS

JUNE 30, 1966

	Governmental Fund Type		Account Group		Total (Sum Total)
	General Fund	Special Revenue Fund	General Fixed Assets	General Long-Term Debt	
ASSETS					
Cash and cash equivalents	\$ 21,832	\$ 389,378	\$ -	\$ -	\$ 411,210
Prepaid expenses	1,434	-	-	-	1,434
Furniture and equipment	-	-	17,740	-	17,740
Amount to be provided for compensated absences	-	-	-	1,806	1,806
Total assets	\$ 23,266	\$ 389,378	\$ 17,740	\$ 1,806	\$ 432,190
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,439	\$ -	\$ -	\$ -	\$ 3,439
accrued expenses	428	-	-	-	428
Compensated absences	324	-	-	1,806	2,458
Total liabilities	4,191	-	-	1,806	7,028
FUND BALANCES					
Investment in general fixed assets	-	-	17,740	-	17,740
Fund balances:					
Reserved for claims	-	109,370	-	-	109,370
Unreserved, undesignated	18,111	-	-	-	18,111
Total fund balances	18,111	109,370	17,740	-	245,221
Total liabilities and fund balances	\$ 22,382	\$ 109,370	\$ 17,740	\$ 1,806	\$ 451,298

(See notes to financial statements)

1. GENERAL FIXED ASSETS (CONTINUED)

The changes in general fixed assets (all furniture and equipment) follow:

Balance at June 30, 1995	\$ 17,748
Additions	-
Deletions	<u> </u>
Balance at June 30, 1996	\$ <u>17,748</u>

2. PENSION PLAN

The Board's employees participate in the Louisiana State Employees' Retirement System (LSERS). In addition to the employee contributions withheld at 7.34 of gross salary, the Board contributes an additional 3% of gross salary. Current year contributions to the system are funded through employee and employer contributions of \$999 and \$1,998 respectively. The total current year payroll of the agency was \$13,355 and its current year payroll covered by the retirement system was \$13,300. Under present statutes, the Board does not guarantee any of the benefits granted by the retirement system.

3. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Board may provide certain continuing health care and life insurance benefits for its retired employees. Substantially all of the Board employees become eligible for these benefits if they reach normal retirement age while working for the Board.

These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employees and by the Board. The Board recognizes the cost of providing the benefits (Board's portion of premiums) as an expenditure when paid during the year. The Board has no retired employees, and at present does not provide life insurance benefits.

L. LEASES

The Board rents its office space under an operating lease and shares the rent expense equally with the Louisiana State Board of Examiners of Interior Designers. The lease expense is included in operating services and the total rent expense for the fiscal year ended June 30, 1998 was \$4,967. The final payment on the lease will be November 1, 1999. Annual lease expense under the lease term is as follows:

<u>Fiscal Year Ending</u>	
June 30, 1997	\$ 3,425
June 30, 1998	3,381
June 30, 1999	3,780
June 30, 2000	<u>3,125</u>
Total	<u>\$13,801</u>

The Board may terminate the lease after 60 days notice in the event the State of Louisiana provides adequate space in a state-owned building.

M. GENERAL LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term obligation account group, not in the governmental funds.

The following is a summary of the long-term obligation transactions during the year:

Long-term obligations payable at July 1, 1997	\$ 1,808
Additions	-
Reductions	<u>-</u>
Long-term obligations payable at June 30, 1998	<u>\$ 1,808</u>

N. RELATED PARTY TRANSACTIONS

The Board has entered into an informal agreement with the Louisiana State Board of Examiners of Interior Designers to share furniture and equipment, payroll costs, and office expenses. At June 30, 1998 there were no payables or receivables between the two Boards.