

OFFICIAL
FILE COPY
DATE: 02-07-83

9700 PBI
MCS
24

**OFFICIAL
FILE COPY**

DO NOT SEND OUT

Once necessary
copy item file
copy and PLACE
BACK IN FILE

**KISATCHEE-DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INC.**

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 1998

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, reviewed, edited and an appropriate public officials. The report is available for public inspection at the Halem House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Address: DENVER 80202-9-1998

Table Of Contents

INDEPENDENT AUDITORS' REPORT	1
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance -All Governmental Fund Types	3
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types	4
Notes to Financial Statements	5 - 13
SUPPLEMENTAL INFORMATION	
Special Revenue Funds:	
Combining Balance Sheet	15
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	16
Combining Statement of Expenditures	17
Other Reports:	
Independent Auditors' Report On Compliance and on Internal Control Over Financial Reporting Based On An Audit Of General Purpose Financial Statements Performed In Accordance With Government Auditing Standards	18-19
Schedule Of Findings And Questioned Cost For The Year Ended June 30, 1988	20
Management's Corrective Action Plan	21
Schedule of Prior Year Findings and Questioned Cost	22

ROZIER, HARRINGTON & McRAY
CERTIFIED PUBLIC ACCOUNTANTS

1407 PETERMAN DRIVE
ALEXANDRIA, LOUISIANA 71301

JAMES B. ROZIER, F.P.A.
Member of the Institute of Certified Public Accountants
MEMBER, MIAA/C.P.A.

LEE W. HARRINGTON, F.P.A.
Member of the Institute of Certified Public Accountants

MARK L. MCRAY, F.P.A.
Member of the Institute of Certified Public Accountants
MEMBER, MIAA/C.P.A.

Telephone (504) 443-1809
Telex (504) 443-1809

September 2, 1998

INDEPENDENT AUDITORS' REPORT

Kiwanis Delta Regional Planning and
Development District, Inc.
Alexandria, Louisiana

We have audited the accompanying general purpose financial statements of the Kiwanis-Delta Regional Planning and Development District, Inc., as of and for the year then-ended June 30, 1998. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in the 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 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 well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Kiwanis-Delta Regional Planning and Development District, Inc., as of June 30, 1998 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated September 2, 1998, on our consideration of the Kiwanis-Delta's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial statements listed in the table of contents are prepared for purposes of additional analysis and are not a required part of the general purpose financial statements of the Kiwanis-Delta Regional Planning and Development District, Inc. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Rozier, Harrington & McRay
ROZIER, HARRINGTON & MCRAY
Certified Public Accountants

Members:
American Institute of Certified Public Accountants / Society of Louisiana CPAs

BOGATCHEV-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

(Continued Balance Sheet)
all fund types and account groups
June 30, 1993

	Governmental Funds		Enterprise Funds		Special-Use Funds		Total Major-Fund Category
	General	Special Revenue	Enterprise	Special Revenue	Special-Use	Special-Use	
ASSETS							
Cash and cash equivalents	\$ 75,329	\$ 220,202	\$ -	\$ -	\$ -	\$ -	\$ 295,531
Accounts receivable	3,241	82,848	-	-	-	-	86,089
Other receivables	1,181	-	-	-	-	-	1,181
Loans receivable - net of allowances	-	-	-	-	-	-	-
Due from other funds	-	1,028,875	-	-	-	-	1,028,875
Invested assets	-	49,726	-	-	-	-	49,726
General fund assets	-	-	-	1,074,208	-	-	1,074,208
Special-use fund	-	-	-	-	-	1,111,879	1,111,879
Property and equipment under appraisal	-	-	289,327	-	-	-	289,327
Total assets	\$ 81,851	\$ 1,171,651	\$ 289,327	\$ 1,074,208	\$ 1,111,879	\$ 2,757,465	
LIABILITIES AND FUND EQUITY							
Liabilities							
Accounts payable - other parties	\$ 1,234	\$ 24,066	\$ -	\$ -	\$ -	\$ -	\$ 25,300
Accrued salaries	-	-	-	-	-	16,088	16,088
Accrued payroll	-	14,027	-	-	-	-	14,027
Notes payable - Oklahoma State	-	-	-	-	-	84,118	84,118
Other payables - Oklahoma State Administration	-	-	-	-	-	1,603,016	1,603,016
Delinquent employee taxes under liability	-	-	-	-	-	-	-
Compensated absences	-	-	249,022	-	-	-	249,022
Total liabilities	\$ 1,234	\$ 38,093	\$ 249,022	\$ -	\$ -	\$ 1,700,242	\$ 1,998,549
Fund equity							
Investment in general fund assets	\$ 80,617	\$ 1,093,454	-	\$ 1,051,649	-	-	\$ 1,925,520
Fund Reserve	-	-	-	-	-	-	-
Unallocated equity	\$ 1,047	\$ 1,078,194	-	\$ 2,022,559	\$ 1,111,879	-	\$ 4,210,679
Total fund equity and fund equity	\$ 81,664	\$ 1,171,648	\$ 249,022	\$ 2,074,208	\$ 1,111,879	\$ 2,757,465	

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

KISATCHIE-DELTA
REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance
 All Governmental Fund Types
 For the year ended June 30, 1988

	General	Special Revenue	Total (Miscellaneous Only)
Revenues			
Grants - Federal	\$ -	\$ 112,488	\$ 112,488
Grants - State	-	188,712	188,712
Local match	-	34,993	34,993
Membership dues	31,788	-	31,788
Rental income	26,183	-	26,183
Administrative services	6,087	-	6,087
Interest and fees from loans	71,500	136,118	207,618
Admission fees and gift shop sales	-	49,882	49,882
Contributions	-	11,635	11,635
Miscellaneous	8,678	17,212	26,890
Total revenues	<u>339,118</u>	<u>580,046</u>	<u>719,118</u>
Expenditures			
Current:			
Administrative services	11,887	-	11,887
Business loans	75,486	-	75,486
General	28,873	489,664	518,536
Provision for loan losses	-	15,580	15,580
Debt service:			
Principal	66,783	78,468	145,250
Interest	11,683	16,752	28,440
Total expenditures	<u>193,629</u>	<u>590,754</u>	<u>784,315</u>
Excess (deficiency) of revenues over expenditures	(54,511)	189,292	(134,541)
Fund balance - beginning of year	<u>88,821</u>	<u>1,648,863</u>	<u>1,738,684</u>
Fund balance - end of year	<u>\$ 34,310</u>	<u>\$ 1,838,155</u>	<u>\$ 1,872,143</u>

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

KRANTHIVIHARITHA
BROODING PLANNING AND DEVELOPMENT DISTRICT, INC.
Conditional Forecast of Revenues (Expenditures net of Charges to Fund Balance)
Budget (Actual Budget) and Actual
AP Environmental Fund / Year
(For Review until late FY 1998)

Account	Grand Total		Special Revenue Funds		General Fund		Total (Amount in \$'000)	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES								
County - Federal	-	-	0	0	0	0	0	0
County - State	-	-	11,400	11,400	0	0	11,400	11,400
Local taxes	-	-	88,740	88,740	0	0	88,740	88,740
State - State	-	-	11,700	11,700	0	0	11,700	11,700
State - Federal	28,400	31,700	-	-	-	-	28,400	31,700
State - State	74,800	75,500	-	-	-	-	74,800	75,500
Administrative services	3,175	3,047	-	-	-	-	3,175	3,047
State and Local Sales	80,550	11,500	0	0	0	0	80,550	92,000
Administrative Services (Gifts/Grants)	-	-	70,000	70,000	0	0	70,000	70,000
Contributions	-	-	94,475	94,475	0	0	94,475	94,475
Administrative	-	-	11,000	11,000	0	0	11,000	11,000
Administrative	-	-	5,600	5,600	0	0	5,600	5,600
Total revenues	210,775	210,110	210,110	210,110	0	0	210,110	210,110
EXPENDITURES								
County								
Administrative services	5,400	11,447	-	-	-	-	5,400	11,447
Business taxes	97,477	75,000	-	-	-	-	97,477	75,000
County	16,400	16,571	470,000	460,000	0	0	16,400	16,571
Private or Not State	-	-	6,800	5,770	-	-	6,800	5,770
State - State	36,000	44,200	1,075	78,400	0	0	36,000	122,600
Private	70,475	11,000	11,000	11,000	0	0	70,475	22,000
County	-	-	8,600	8,600	-	-	8,600	8,600
Total expenditures	210,110	210,110	210,110	210,110	0	0	210,110	210,110
Revenue in excess of expenditures	0	0	0	0	0	0	0	0
Fund balance - beginning of year	0	0	0	0	0	0	0	0
Fund balance - end of year	0	0	0	0	0	0	0	0

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

KIATCHEE-DELTA REGIONAL PLANNING AND DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Kiatchee-Delta Regional Planning and Development District, Inc. is a non-profit organization organized under the Laws of the State of Louisiana. The District represents a portion of Central Louisiana that includes eight (8) parishes. Kiatchee-Delta is governed by a Board of Directors and members of the Board are appointed by the governing bodies of various political subdivisions that lie within the boundaries of the District.

Kiatchee-Delta was organized in order to promote economic development and alleviate unemployment. Its activities are financed by Federal and State grants, as well as support from local governmental units. Since Kiatchee-Delta is financed by governmental sources and, since its Board of Directors is appointed by various local governments, Kiatchee-Delta is considered to be a quasi-governmental unit for financial reporting purposes. The accompanying financial statements were prepared in conformity with generally accepted accounting principles for governmental units.

The following is a summary of certain significant accounting policies and practices:

Financial Reporting Entity

Kiatchee-Delta is considered a legally separate stand-alone government as defined by Statement No. 14 of the Governmental Accounting Standards Board. The reporting entity is composed of the funds and account groups that are under the direct control of the Board of Directors. Kiatchee-Delta is not financially responsible for any organizations that maintain separate legal standing, therefore, it has no component units.

Fund Accounting

The accounts of Kiatchee-Delta are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue, expenses, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Governmental Funds

General Fund - The General Fund is the general operating fund of Kiatchee-Delta. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - The Special Revenue Funds are used to account for the proceeds of specific revenue sources restricted to expenditures for specified purposes.

KIATCHEE-DELTA REGIONAL PLANNING AND DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

June 30, 1998

Agency Fund

Deferred Compensation - An agency fund is used to account for resources accumulated under the District's deferred compensation plan.

Fixed Assets Group

Fixed Assets And Long-term Liabilities - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the Governmental Fund Types when purchased. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. This cost includes interest incurred during construction. Donated fixed assets (if any) are stated at their estimated fair value on the date donated. There are no material amounts of donated assets and the District has no infrastructure fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group.

Basis Of Accounting

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 measurements made, regardless of the measurement bases applied. All governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available to use current assets. Expenditures are recognized when the related fund liability is incurred, except for principal and interest on long-term debt, which is recognized in the period payment becomes due.

Budgets

Budgets for the various programs are prepared by Kiatchee-Delta's Executive Director. The original budget and subsequent amendments are approved by the Board of Directors.

Accumulated Unpaid Vacation

The District's employees earn from one to one and a half hours of vacation pay for every twenty hours worked depending upon their length of service. Vacation time not taken may be carried forward to subsequent periods, but upon termination, no more than thirty days of accrued vacation will be paid to the employee.

Earned vacation has been charged to the funds based on the same allocation as regular salary. The District's liability for accumulated vacation has been recorded in the general long-term debt group of accounts.

**KIASCHE-DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1998

Total Columns On Combined Statements - Overview

Total columns on the combined statements - overview are captioned "supplemental only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in fund balance in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Interfund Receivables And Payables

Amounts of cash held or disbursed by the General Fund on behalf of other funds are recorded as Interfund Payables and Receivables. These Interfund Payables and Receivables are not eliminated when combined financial statements are prepared.

Loans And Allowance For Loan Losses

Loans are reported at the amount of unpaid principal reduced by an allowance for loan losses. The allowance for loan losses is based on an amount that management believes will be adequate to absorb potential losses on existing loans. The allowance is established through a provision for loan losses charged to expenditures. Loans are charged against the allowance for loan losses when management believes that the collectability of principal is unlikely.

Cash And Cash Equivalents And Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the District may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Encumbrance Accounting

Purchase orders, contracts, and other commitments to engage in future expenditures are referred to as encumbrances. Since encumbrances do not represent liabilities or current expenditures, encumbrances are not reported in the accompanying financial statements.

KISATCHIE-DELTA REGIONAL PLANNING AND DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE 2 - INTERFUND RECEIVABLE AND PAYABLES

The interfund receivables and payables at June 30, 1998 are as follows:

	Interfund Receivables	Interfund Payables
General Fund, Net	\$ 6,437	\$ ----
Special Revenue Funds:		
Vernon Technical Assistance	----	2,330
Economic Development Administration	----	985
Intermunicipal Pooling	48,541	----
Kant House	----	3,291
Enterprise Zones	1,600	----
Retirement	----	616
Federal Procurement	----	11,792
Activities Reapportionment	559	----
Solid Waste	----	23,637
Empowerment Zones	-----	---9,726
Total	\$ 54,527	\$ 54,527

NOTE 3 - GENERAL FIXED ASSETS

A summary of the changes in General Fixed Assets for the year are as follows:

	Balance June 30, 1997	Additions	Disposals	Balance June 30, 1998
Building and Land	\$ 1,514,338	\$ ----	\$ ----	\$ 1,514,338
Office Furniture and Equipment	---68,128	---1,563	---29,309	---99,000
Total	\$ 1,446,210	\$ -1,563	\$ 29,309	\$ 1,395,338

In June 1983, as an economic development incentive, Kisatchie Delta and South Alexandria Community Development Corporation jointly purchased land and constructed an industrial building complex at a total cost of \$1,214,338. The funding for this project was received from a federal USDA grant, a state matching grant, and loan proceeds from Hibernia Bank. Upon completion of the project, the industrial complex was leased to Accurate Industries, Inc., with a 15 year, non-cancelable lease. The rental provisions require Accurate Industries to pay directly to the bank an amount equal to the monthly principal and interest on the Hibernia Bank note. The original lease agreement also included an additional rental payment of \$200 per month. This provision was eliminated during 1992 pursuant to a mutual agreement between Kisatchie-Delta and Accurate Industries, Inc.

KISATCHEE-DELTA REGIONAL PLANNING AND DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 1998

The lease agreement contains renewal provisions for an additional 15 years upon termination of the primary term. The lease also contains options for Accurate Industries to purchase the complex upon termination of the primary term at a price equal to approximately 60% of the fair market value of the complex.

The federal EDA grant requires that Kiatatchie Delta and South Alexandria Development Corporation retain ownership title to all real property during the useful life of the project. Further, the management of Kiatatchie Delta has elected to present in the accompanying statements the entire cost and associated indebtedness of the industrial complex because of its oversight and financial responsibilities.

NOTE 4 - INTERMEDIARY RELENDING PROGRAM

Kiatatchie-Delta has been selected to participate in the Intermediary Relending Program sponsored by the United States Department of Agriculture, Farmers Home Administration. As an intermediary, Kiatatchie-Delta may borrow up to \$2,000,000 from the Farmers Home Administration at an interest rate of one percent (1%). Funds borrowed from the Farmers Home Administration will be used to create a portfolio of revolving loans to eligible borrowers within the Kiatatchie-Delta District.

As of June 30, 1998, the loan portfolio consist of twenty-one (21) loans that are secured by a variety of collateral that includes real estate, equipment and inventories. The amount currently outstanding is presented as follows:

Loans Receivable	\$ 1,412,897
Allowance for Loan Losses	____(28,015)
Loans (net)	\$ 1,384,882

An analysis of activity affecting the allowance for loan losses for the year ended June 30, 1998 is presented as follows:

Allowance for Loan Losses	
Balance, Beginning of the Year	\$ 63,422
Provision for Bad Debt	15,250
Loans Charged Off	(8,357)
Recoveries	____000
Balance, End of the Year	\$ 70,315

NOTE 5 - LONG-TERM DEBT

The following is a summary of long-term debt transactions for the year ended June 30, 1998:

**KISATCHIE-DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998**

	Accrued Lease Liability	Hibernia Bank	Farmers Home Administration	Total
Balance, June 30, 1997	\$ 15,890	\$ 140,617	\$ 1,702,598	\$ 1,859,105
Additions				
Long-term Debt Retired	(2,240)	(58,499)	(78,468)	(139,207)
Balance, June 30, 1998	\$ 13,650	\$ 82,118	\$ 1,624,130	\$ 1,720,908

Notes payable at June 30, 1998 are comprised of the following general obligations:

A \$437,829 prime plus 1.5% note, payable to Hibernia Bank in monthly installments ranging from \$2,174 to \$6,686 plus interest, secured by a mortgage on land and buildings leased to Accurate Industries, due July, 1999. \$ 82,118

A \$2,000,000 line of credit granted by the Farmer's Home Administration at 1% for the purpose of financing Kisatchie-Delta's participation in the Intermediary Relending Program. Interest is due in five (5) semi-annual installments beginning July 8, 1994. Principal and interest will be paid in a series of equal installments beginning February 8, 1997 and continuing for a period of thirty (30) years. The note is secured by Kisatchie-Delta's intermediary loan portfolio. 1,642,018

Total General Obligations \$ 1,724,136

Repayment of principal on outstanding general obligations is as follows:

Year ending June 30	Hibernia Bank	Farmers Home Administration	Total
1998	\$ 70,642	\$ 63,730	\$ 134,372
1999	6,478	66,387	72,865
2000	----	67,051	67,051
2001	----	67,713	67,713
2002	----	68,369	68,369
Thereafter	-----	1,167,218	1,167,218
Total	\$ 82,118	\$ 1,642,018	\$ 1,724,136

**KISATCHIE-DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

June 30, 1998

NOTE 6 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 1998 are presented as follows:

	General	Special Revenues
State funds	\$ ---	\$ 76,363
Federal funds	---	16,363
Local match	---	1,680
Interest and loan fees	2,853	---
Other	-----	---,123
Total	\$ 2,853	\$ 94,508

NOTE 7 - DEFERRED COMPENSATION PLAN

Employees of the District may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457. Under the plan, employees may elect to defer a portion of their salaries until future years. The deferred compensation is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency.

Under the terms of an IRC Section 457 Deferred Compensation Plan, all deferred compensation and income attributable to its investments, until paid or made available to the employees or beneficiaries, are the property of the District subject only to the claims of the District's general creditors. Participants' rights under the plan are equal to those of the District's general creditors in an amount equal to the fair market value of the deferred amount for each participant.

NOTE 8 - COMPENSATION OF BOARD MEMBERS

During the year, no compensation was paid to any member of the District's Board of Directors.

NOTE 9 - CASH

At June 30, 1998, the District's cash balances totaled \$349,280 (Book Balance) and \$387,338 (Bank Balance). The composition of these accounts is as follows:

	Book Balance	Bank Balance
Demand deposits	\$ 315,143	\$ 324,696
Posty cash	-----169	-----113
Total	\$ 315,243	\$ 324,696

**KISATCHIE-DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

June 30, 1998

At June 30, 1998, deposits were insured from risk in the following manner:

Federal Deposit Insurance	\$ 184,052
Pledged Securities (Uncollateralized, GASB Category 3)	282,085
	466,147
Bank Balances	324,699
Security in Excess of Bank Balances	\$ 141,451

Even though the pledged securities are considered uncollateralized (Category 3) under the provision of GASB Statement 3, State Law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 10 - RISK MANAGEMENT

Kisatchie-Delta is exposed to various risks of loss related to theft, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks of loss are covered by a comprehensive commercial insurance policy and workers compensation insurance. Claims resulting from these risks have historically not exceeded insurance coverage.

NOTE 11 - FUND BALANCES

At June 30, 1998, the following funds reported deficit balances:

	Deficit
Various Technical Assistance	\$ 692
EDA	1,415
Empowerment Zones	9,736
Kent House	9,868
Federal Procurement	1,850
Retirement	1,315
Solid Waste	320
Total	\$ 25,756

**KISATCHIE-DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

June 30, 1998

The General Fund will provide operating transfers to eliminate any deficit that cannot be eliminated through ordinary operations.

NOTE 11 - EXPENDITURES EXCEEDING APPROPRIATION

As discussed previously, the District's Intermediary Bonding Program (IBP) is financed by a line of credit from the Farmer's Home Administration (FmHA). Under the terms of its agreement with the FmHA, the District was required to repay principle in the amount of \$75,208. The principle portion of the debt service expenditure was excluded from the District's budget. Therefore, IBP expenditures exceeded appropriations by \$85,671.

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

VIRGINIA TECHNICAL ASSISTANCE - Account for resources restricted for the purpose of preparing economic adjustment strategy for areas affected by realignment of Fort Polk.

ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) - Accounts for the receipt and disbursement of a U.S. Department of Commerce Grant restricted for economic development within the District's geographic region.

INTERMEDIARY LENDING PROGRAM - Account for resources which are restricted for the purpose of establishing a revolving loan portfolio to benefit the rural portion of the Kiamitia-Delta District.

EMPOWERMENT ZONES- Account for restricted resources which will be used in an effort to obtain designation as an empowerment zone for a portion of Kiamitia-Delta District.

KENT HOUSE - Accounts for the receipt and disbursement of state and private donations restricted for maintaining and operating the Kent House Plantation.

FEDERAL PROCUREMENT - Accounts for the receipt and disbursement of funds restricted for assisting local businesses in procuring federal contracts, and placement of eligible ITPA Participants.

RETIREMENT - Accounts for the receipt and disbursement of funds restricted for the purpose of promoting the district to retirees.

AVOYELLES REAPPORTIONMENT - Account for receipt and disbursement of funds in connection with the reapportionment of Avoyelles Parish.

ENTERPRISE ZONES - Accounts for funds restricted for the purpose of implementing changes that offer Enterprise Zones within the District.

SOLID WASTE - Accounts for resources restricted for the purpose of developing solid waste disposal options.

MISATCHIE-DELTA
ELECTION PLANNING AND DEVELOPMENT DISTRICT, INC.
 Campaign Finance Act
 Initial Statement of Cash
 For 2018-2019

Trans- ferred Amounts	ES	Inventory Assets	Prepaid Exp	Due From Other	Other Assets	Accounts Payable	Other Liabilities	Equity
0	0	0	26,000	0	0	0	0	0
1,000	0	0	0	0	10,000	0	0	11,000
0	0	1,000,000	0	0	0	0	0	1,001,000
1,000	0	1,000,000	0	0	10,000	0	0	1,010,000

Assets

Cash and cash equivalents
 Inventory Assets
 Prepaid Expenses
 Due from other
 Other Assets
 Total Assets

Liabilities and Total Equity

Liabilities
 Accounts payable
 Other liabilities
 Total Liabilities

Equity
 Total Equity

Total liabilities and total equity

KLIA TERBES-DILITA

KUOROGA L FLANS DNG AND DEVELOPMENT TRUST, INC
 Credit Improvement and Business Expenses and Computer Fund Balance

Special Operating Fund

July 15, 1999

Account	YTD	Inventory	Expenditures	Net	Fixed	Accruals	Expenditures	Net	Total
		Activity	Over	Over	Assets	Liabilities	Over	Over	
Assets									
Cash - Fund	\$ 17,000	\$ -	\$ -	\$ -	\$ 0,000	\$ -	\$ -	\$ -	\$ 17,000
Cash - State	-	-	-	-	-	-	-	-	-
Land Grant	6,647	17,000	-	-	3,142	10,500	3,142	10,500	16,717
Retained Net Rev	-	18,119	-	-	-	-	-	-	18,119
Advances from all other agencies	-	-	-	-	48,480	-	-	-	48,480
Contributions	-	-	-	-	11,875	-	-	-	11,875
Other Assets	-	88	-	-	172	-	-	-	172
Total assets	24,647	44,007		1,660	63,080	10,500	3,142	10,500	124,866
Liabilities									
Accounts Payable	76,000	4,000	-	-	12,000	17,000	17,000	17,000	97,000
Due to other agencies	-	25,000	-	-	-	-	-	-	25,000
Due to other agencies	-	76,000	-	-	-	-	-	-	76,000
Due to other agencies	-	16,000	-	-	-	-	-	-	16,000
Total liabilities	76,000	121,000		12,000	12,000	17,000	17,000	17,000	156,000
Net Excess (Deficiency) of Assets over Liabilities	(31,353)	(76,993)		(10,340)	(10,340)	(10,340)	(10,340)	(10,340)	(31,353)
Fund Balance - Unassigned (or Assigned)	0	0		0	0	0	0	0	0
Fund Balance - not assigned	0	0		0	0	0	0	0	0

KIS4 TEACHER DELTA
BIODIVERSITY PLANNING AND DEVELOPMENT PROJECT, INC.
 Community Subsector of Curacao & Dependencies
 Special Economic Funds
 Year 04/1004

	Number of Activities	Cost	Intermediate Activities	Investment Cost	Cost Share	Interest Provision	Subtotal	Subsector	Investment Subsector	Investment Sub	Sub Total	Total
Current conditions												
Administrative services	-	0	-	0	-	0	0	-	0	0	0	0
Monitoring	-	0	-	0	-	0	0	-	0	0	0	0
Construction and training	-	0	-	0	-	0	0	-	0	0	0	0
Contractual	-	0	-	0	-	0	0	-	0	0	0	0
Capital work	2	21.80	0	0	0	0	21.80	0	0	0	21.80	21.80
Staff and subgrants	46	1,771	900	0	1,800	800	0	0	0	0	1,800	3,571
Equipment and materials	-	0	0	0	-	0	0	-	0	0	0	0
Equipment and material loans	113	240	20	0	0	0	0	0	0	0	0	240
Other benefits	3,411	1,940	1,970	0	1,970	0	0	0	0	0	1,970	3,910
Other	-	0	-	0	-	0	0	-	0	0	0	0
Contingency	-	0	-	0	-	0	0	-	0	0	0	0
Interest and fee	20	64	1,000	0	1,000	0	0	0	0	0	1,000	1,064
Legal and professional	20	1,000	1,000	0	1,000	0	0	0	0	0	1,000	2,064
Subtotal	153	2,004	1,970	0	1,970	0	0	0	0	0	1,970	3,934
Contingency	-	0	-	0	-	0	0	-	0	0	0	0
Travel	213	4,600	1,400	0	1,400	0	0	0	0	0	1,400	6,000
Working capital	-	0	-	0	-	0	0	-	0	0	0	0
Subtotal	366	4,600	1,400	0	1,400	0	0	0	0	0	1,400	6,000
Regulatory	400	1,000	0	0	0	0	0	0	0	0	0	1,000
Trainers	410	1,000	0	0	0	0	0	0	0	0	0	1,000
Travel	1,000	0	0	0	0	0	0	0	0	0	0	0
Other	-	0	-	0	-	0	0	-	0	0	0	0
Total investment portfolio	1,533	6,604	3,370	0	3,370	0	0	0	0	0	3,370	9,974

ROZIER, HARRINGTON & McKAY
CERTIFIED PUBLIC ACCOUNTANTS

1407 PETERMAN DRIVE
ALEXANDRIA, LOUISIANA 71301

JOHN ROZIER, P.C.F.A.
M. HARRINGTON, C.F.A.
MARK McKAY, C.F.A.

121 W. WALSH, P.C.A.
Bossier, MONROE, C.F.A.

MARLENE WOODRUFF
Bossier, JOHN HARRINGTON
ALEXANDRIA, LOUISIANA 71301-8079

TELEPHONE (504) 481-1020
TELEFAX (504) 481-1020

September 2, 1998

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND
ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT
OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Kianchie-Delta Regional Planning
and Development District
Alexandria, Louisiana

We have audited the general purpose financial statements of the Kianchie-Delta Regional Planning and Development District, as of and for the year ended June 30, 1998 and have issued our report thereon dated September 2, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Kianchie-Delta's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Kianchie-Delta's internal control over financial reporting 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 over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all weaknesses in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their

MEMBERS
American Institute of Certified Public Accountants • Society of Louisiana CPAs

Nisichlie-Debia Regional Planning and Development District

September 2, 1998

Page 2

assigned functions. We noted no matters involving the internal control over financial reporting, and its operation that we consider to be material weaknesses.

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



ROGER HARRINGTON & MCKAY

Certified Public Accountants

KISATCHIE-DELTA
Regional Planning and Development District
Schedule of Findings and Questioned Cost
For the Year Ended June 30, 1998

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditors' Report on the general purpose financial statements for Kisatchie-Delta Regional Planning and Development District and for the year then ended expressed a qualified opinion.
- The results of the audit disclosed no instances of noncompliance that are considered to be material to the general purpose financial statements of the Grant Parish Police Jury.
- Since federal financial assistance did not meet the threshold of \$40,000, a single audit in accordance with OMB Circular A-133 was not required.
- The audit did not disclose any audit findings which are required to be reported as findings and questioned costs.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH REQUIREMENTS ACCEPTED GOVERNMENTAL ACCOUNTING STANDARDS:

- None.

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AID WHICH SHALL INCLUDE SUCH FINDINGS AS DEFINED BY OMB CIRCULAR A-133:

- Not Applicable

KISATCHIE-DELTA
Regional Planning and Development District
Management's Corrective Action Plan
For the Year Ended June 30, 1998

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS	
No findings were reported in the schedule of findings and questions cont.	Response - N/A
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
No findings were reported in the schedule of findings and questions cont.	Response - N/A
SECTION III MANAGEMENT LETTER	
No findings were reported in the schedule of findings and questions cont.	Response - N/A

KISATCHIE-DELTA
Regional Planning and Development District
Schedule of Prior Year Findings
For the Year Ended June 30, 1998

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<p>92.1 During the year ended June 30, 1997, Kisatchie-Delta's bank accounts were not reconciled on a regular basis. As a result of failing to reconcile the accounts, several transactions were excluded from the financial reporting system. In order to avoid future errors of this nature, each bank statement should be promptly reconciled to the general ledger. Furthermore, we recommend appointing a responsible official to review such reconciliations. The review process will provide management with assurance that the bank statements are reconciled in a timely manner.</p>	<p>Response - Management has responded by replacing the bookkeeper that failed to reconcile the bank accounts in a timely manner. For the year ended June 30, 1998, each bank account was reconciled in a timely and accurate manner.</p>
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<p>No findings of the nature were reported as a result of the previous audit.</p>	<p>Response - N/A</p>
SECTION III MANAGEMENT LETTER	
<p>No findings of the nature were reported as a result of the previous audit.</p>	<p>Response - N/A</p>