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**INDUSTRIAL, COMMERCIAL, REGIONAL PLANNING AND
DEVELOPMENT COMMISSION
FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 1997**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Imperial Calcasieu Regional Planning
and Development Commission
Lake Charles, Louisiana

We have audited the accompanying general purpose financial statements of the Imperial Calcasieu Regional Planning and Development Commission as of June 30, 1997 and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Commission'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 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 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 Imperial Calcasieu Regional Planning and Development Commission as of June 30, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated October 28, 1997 on our consideration of the Imperial Calcasieu Regional Planning and Development Commission's internal control structure and a report dated October 29, 1997 on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of Imperial Calcasieu Regional Planning and Development Commission taken as a whole. The accompanying financial information listed as supplementary financial information in the table of contents is presented for purposes of additional analysis and was not a required part of the general purpose financial

Ernst & Young
Ernst & Young LLP

statements. 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.

Hua Shram Co., Ltd.

October 23, 2007

OFFICE OF CALIFORNIA REGIONAL PLANNING AND DEVELOPMENT COMMISSION
FINANCIAL BALANCE SHEET - AS FUND TYPE
(BALANCE SHEET)

11/1/01

	Governmental		Proprietary		Business Groups		Total (Governmental Only)
	General Fund		Agency Fund		General Long-Term Debt	General Fund Special	
ASSETS AND OTHER DEBITS							
Cash and Cash Equivalents	\$ 194,000	\$	\$	\$	\$	\$	194,000
Grants Receivable	11,000						11,000
Interest Receivable	76						76
Due Receivable	11,047						11,047
APR Debt Receivable	21,470						21,470
Investment Receivable	100						100
Prepaid Expenditures	1,000						1,000
Refund (Contingency) Plus Funds			148,174				148,174
Fund Assets (Net, where appropriate, of accumulated depreciation)						65,000	65,000
Other Debits							
Amount to be provided for retirement of general long-term debt					6,000		6,000
TOTAL ASSETS	\$ 238,623	\$	148,174	\$	6,000	\$	458,897
LIABILITIES, FUND BALANCE AND OTHER CREDITS							
Liabilities:							
Accounts Payable	\$ 1,000	\$	\$	\$	\$	\$	1,000
Accrued Expenditures	4,774						4,774
Accrued Salary Payable					4,192		4,192
Refund Income	9,188						9,188
Deferred Compensation Payable			148,174				148,174
TOTAL LIABILITIES	14,962	\$	148,174	\$	4,192	\$	167,328
Fund Balance and Other Credits:							
Unreserved	124,760						124,760
Reserved - Prepaid Expenditures	1,000						1,000
Investment General Fund Assets						65,000	65,000
TOTAL FUND BALANCE AND OTHER CREDIT	125,760	\$	\$	\$	65,000	\$	295,760
TOTAL LIABILITIES, FUND BALANCE AND OTHER CREDIT	\$ 264,922	\$	148,174	\$	6,000	\$	479,196

The Accompanying Notes are an Integral Part of this Statement.



NATIONAL GAMES BOARD, FINANCIAL AND ACCOUNTS COMMISSION
FINANCIAL STATEMENT OF REVENUE AND EXPENDITURE FOR
2008/09 (2008/09) - ALL
SPORTS AND RECREATION
SPORTS AND RECREATION
31st Dec 2008 (Year to 2008)

Page 11

REVENUE	
Match Income	£ 298,004
Local Match - Adults	252,750
Youth	45,254
Other Income	11,710
Contribution/Cost Reimbursement	<u>1,290</u>
Total Revenue	<u>608,008</u>
EXPENDITURE	
Current	
Personnel Services	251,007
Consumables operating expenses	24,473
Making Costs	75,470
Capital Expenditure	<u>1,050</u>
Total Expenditure	<u>352,000</u>
Excess (Deficiency) of Revenue over Expenditure	256,008
CARRY BALANCE	
Beginning of year	<u>124,000</u>
End of Year	<u>£ 380,008</u>

* To Accompany/Tables are an Integral Part of this Statement



MASSACHUSETTS GENERAL COURT REPORTS AND RECORDS COMMISSION
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
FISCAL YEAR ENDING SEPTEMBER 30, 2014 (UNAUDITED)
(See Exhibit 1001, 1002, 1003)

Page 2

	General Fund type		
	Budget	Actual	Variance (Performance)
REVENUES			
Federal Grants	\$ 224,104	\$ 224,224	120
Contributions - (MSA)	21,000	19,476	(1,524)
Donor	27,887	28,712	(825)
Other Income	14,074	14,090	16
Total Revenues	287,065	286,502	(563)
EXPENDITURES			
Personnel Services	219,894	217,697	2,197
Contract and Operating Supplies	22,884	24,872	(1,988)
Printing Costs	27,217	26,474	(743)
Capital Costs	6,892	5,959	(933)
Total Expenditures	276,887	275,002	(1,885)
Change (Decrease) of Reserve from Expenditures	1,201	4,992	3,791
FUND BALANCE			
Beginning of Year	120,884	124,884	4,000
Ending Fund Balance	\$ 122,085	\$ 129,876	\$ 7,791

The accompanying notes are an integral part of this statement.

IMPERIAL CALIFORNIA REGIONAL PLANNING AND DEVELOPMENT COMMISSION
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1989

NOTE 1: EMPHASIS ON SIGNIFICANT ACCOUNTING POLICIES

A. NATURE OF ENTITY

Imperial California Regional Planning and Development Commission (IMCAL) was created for the purpose of coordinating and assisting in the planning, developing and implementing of local, state, and federal programs on a regional basis. Improved communication and coordination among the planning efforts of the above programs was a primary goal of the eight regional planning and development districts, of which IMCAL represents District 8.

The accounting and reporting policies of the Commission conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:117 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the AICPA Industry Audit Guide, Audits of State and Local Governmental Units.

This report includes all funds which are controlled by or dependent on the Board of Commissioners of the Imperial California Regional Planning and Development Commission. Control by or dependence on the Board of Commissioners was determined on the basis of financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization that is financially dependent on the primary government should be included in its reporting entity. Based on the foregoing criteria, it was determined that no other agency should be included in this reporting entity.

B. BASIS OF ACCOUNTING

The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to

aid management in demonstrating compliance with finance-related legal and contractual provisions. The various number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The Commission has the following fund types and account groups:

Governmental Fund - General Fund. is used to account for the Commission's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain deferred expenses which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Grant revenue, dues and interest are susceptible to accrual. The dues related to the next fiscal year are accrued and deferred. Other receipts become measurable and available when cash is received by the Commission and are recognized as revenue at that time. The Commission also considers the materiality of the amount when determining accruals.

The general fund is the Commission's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. This fund also accounts for the various federal grants awarded to the Commission.

Fiduciary Funds account for assets held by the government in a trustee capacity or as an agent or behalf of others.

The agency fund is custodial in nature and does not govern results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity.

Account Groups. The general fixed asset account group is used to account for fixed assets not accounted for in proprietary or trust funds. The general long term debt account group is used to account for general long term debt, and certain other liabilities that are not specific liabilities of proprietary or trust funds.

C. FIXED ASSETS/DEPRECIATION

The Commission follows the practice of recording fixed assets at cost or estimated historical cost in the General Fixed Asset Account Group (GFASG). For financial statement presentation purposes, assets purchased are recorded as expenditures in the general fund and capitalized at cost in the GFASG.

For fixed assets purchased with non-grant money, depreciation has been provided using the straight-line method over the estimated service lives of the assets. Depreciation amounted to \$125 for the year ended June 30, 1997 and is charged to the various programs as an indirect cost. Fixed assets purchased with federal or state grant funds are not depreciated.

D. DEFERRED REVENUE

Deferred revenue is provided for the 1997-1998 dues (\$88,693) that are billed in the current year but are not due and payable until the following year. Deferred revenue also includes a grant from the Port of Lake Charles for \$10,000 which is designated for the 1997-1998 fiscal year but was received in May, 1997 as well as grant advances of \$1,100 not expended as of June 30, 1997.

E. COST ALLOCATION PLAN

Direct costs are charged directly to the grant in which the expenditure is incurred. All other costs not identifiable as direct charges are regarded as indirect costs and accumulated in a pool. This pool is distributed monthly to the grants based on the proportion of each grant's direct labor costs to total direct labor costs for that month.

F. ACCUMULATED LEAVES

For governmental fund types, the Commission's liability for accumulated unpaid annual leaves has been recorded in

the general long-term debt group of accounts. These amounts will be recorded as fund expenditures in the year in which they are paid or become due on demand to terminated employees. For monthly grant reporting purposes, the Commission allocates a portion of the earned annual leave as a salary cost and thus, the program is not charged when the actual leave is taken. The Commission's sick leave policy does not provide for the vesting of sick leave.

The Commission's employees earn annual leave at a rate of twelve days per year for employees with less than two years of service and fifteen days per year for employees with over two years of service. A maximum of 30 vacation days may be accrued. A liability for such accounts has been provided in the general purpose financial statements; however, no liability is reported for unpaid accumulated sick leave.

G. CASH AND CASH EQUIVALENTS

The Commission's cash and cash equivalents are currently comprised of cash on hand, demand deposits and certificates of deposit. State statute authorizes the Commission to invest in United States bonds, treasury notes or certificates, time certificates of deposit of state banks organized under the laws of Louisiana and national banks having its principal office in the state of Louisiana, as well as other investments stipulated in R.S. 33:2855. See Note 4 for further disclosures regarding cash and cash equivalents.

H. PREPAID EXPENDITURES/RESERVED FUNDS BALANCE

The Commission has purchased commercial auto, general liability, dishonesty, and worker's compensation insurance. The coverage is consistent with that from prior years. The Commission has elected not to expense amounts paid for the portion of insurance coverage that extends into the next fiscal year. The fund balance in the governmental fund type has been reserved for the prepaid expenditures recorded in these funds to reflect the amount of fund balance not currently available for expenditures.

I. BUDGETS

Budgets for the various programs are prepared by the Executive Director and approved by the Board of Directors. The original and subsequent amendments are also approved by the Board. The original budget was adopted on May 4, 1994 and was amended on April 28, 1997. The amended budget

is presented in these financial statements. Fiscal budgetary integration is employed as a management control device during the year. During the year, expenditures exceeded appropriated amounts by \$12,518, in total.

J. TOTAL COLUMNS OF COMBINED STATEMENTS - OVERVIEW

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

NOTE 2. FIXED ASSETS

A summary of changes in general fixed assets for the fiscal year ended June 30, 1997 is as follows:

General Fixed Assets	Balance July 1, 1996	Additions	Deletions	Balance June 30, 1997
Non-Grant Program Fixed Assets:				
Furniture and				
Equipment	\$ 70,589	\$ 318	\$ -	\$ 70,907
Improvements	6,588	-	-	6,588
Automobiles	7,283	-	7,283	-
Sub-total	\$ 84,460	\$ 318	\$ 7,283	\$ 83,495
Grant Program Fixed Assets:				
Furniture and				
Equipment	88,283	-	-	88,283
Total	\$162,743	\$ 318	\$ 7,283	\$163,778
Accumulated Depreciation:				
Non-Grant Program Fixed Assets:				
Furniture and				
Equipment	\$ 38,943	\$ 318	\$ -	\$ 39,261
Improvements	8,500	-	-	8,500
Automobiles	3,283	300	3,283	-
Total	\$ 50,726	\$ 618	\$ 3,283	\$ 54,061

NOTE 3: CHANGES IN LONG-TERM DEBT

The following is a summary of transactions relating to the Commission's long-term debt/liabilities during fiscal year ended June 30, 1997:

	Balance 7/01/96	Principal		Balance 6/30/97
		Additions	Reductions	
Misc. Payable (a)	\$ 0.000	\$ -	\$ 1.100	\$ -
Accumulated unpaid vacation	<u>10.811</u>	<u> </u>	<u>1.281</u>	<u>9.530</u>
Total Long- Term Debt	<u>\$10.811</u>	<u>\$ </u>	<u>\$ 2.381</u>	<u>\$ 9.430</u>

(1) In a prior year, the Commission purchased accounting software and was given the opportunity to pay for the software over a 4 year period. The liability was set up in the long term debt account group to correspond with the required grant reimbursement of the payments as they are made.

NOTE 4: CASH AND INVESTMENTS

At June 30, 1997, Imperial Calcasieu Regional Planning and Development Commission had the following balances in its cash accounts:

	Bank Balance	Book Balance
Petty Cash	N/A	\$ 150
Hibernia National Bank: Checking	\$ 11,339	12,988
Waco Federal Savings: Certificate of Deposit	52,194	52,716
Bank One: Money Market	103,151	103,151
Cafeteria Plan Checking	<u>1,022</u>	<u>1,822</u>
Total Cash	<u>\$167,716</u>	<u>\$170,627</u>

Governmental Accounting Standards Board Statement 3 (GASB-3) concludes that deposits with financial institutions should be evaluated for risk and classified in one of the three following categories:

Category 1 - Insured or collateralized with securities held by the governmental entity or by its agent in the name of the governmental entity.

Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the governmental entity's name.

Category 3 - Uncollateralized or collateralized with securities that are not evidenced by a written security agreement or not in the name of the governmental entity.

	Book Balance	Book Balance
Category 1	\$183,880	\$188,452
Category 2	-	-
Category 3	<u>3,188</u>	<u>3,188</u>
Total Cash	\$187,068	\$191,640

At year end, the Commission had a credit risk exposure related to cash in the money market account and certificate plan checking account which were in excess of the Federal Deposit Insurance (FDIC) amount. State statute requires that governmental funds be entirely insured or collateralized with securities pledged by the financial institution to the Commission. Collateral was obtained, but no written security agreement was executed. The amount in excess of FDIC for this financial institution is reflected in Category 3.

NOTE 5. RECEIVABLES

Grants receivable as June 30, 1997, consisted of reimbursements for expenditures incurred under the following programs:

Program	Amount
FWSA Grant	\$ 3,333
NSA Grant	3,602
Hurricane Andrew	1,428
FTA Grant	3,888
Enterprise Zone	<u>228</u>
Total	\$12,479

Miscellaneous non-grant receivables were recorded in the amount of \$187 (including \$74 in interest receivable) while \$60,615 was recorded for 1997-1998 dues which were billed in June, 1997, but not received by June 30, 1997. Management does not believe that there is a credit risk exposure in relation to any of the above receivables.

NOTE 6: BOARD OF DIRECTORS' COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member.

NOTE 7: LEASE COMMITMENTS

The Commission leases its office space on an annual basis at a monthly rate of \$1,507. The lease is annual and renewable by the Commission. The lease expenditure for the year ended June 30, 1997 is \$18,084.

The Commission also leased a 1993 Ford Taurus for \$100 a month for 24 months (begin in September, 1993 and ended July 31, 1995). This vehicle was returned upon expiration of the lease contract. There was one payment made during the year.

The Commission leased a 1995 Dodge Stratus for \$200 for 20 months beginning in September, 1995. This lease is considered an operating lease. Total lease expenditure, including the down payment, for the year ended June 30, 1997 is \$2,100. At June 30, 1997, there was one payment remaining.

NOTE 8: ECONOMIC DEPENDENCY/FUNDING SOURCES

The Commission receives the majority of its revenue from funds provided through grants passed through the State of Louisiana. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Commission receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Commission will receive in the next fiscal year.

During the year, the Commission received the following amounts from various grants:

Federal Grants:

Economic Development Administration (Cycle 96-96)	\$ 10,818
Economic Development Administration (Cycle 96-97)	24,305
Seacoast Economic Development Administration	15,286
Federal Transportation Administration (96-97)	12,675

Federal Transportation Admin. (FTA)	11,834
Federal Highway Administration (FHWA)	142,843
Harrisburg Andrew Grant	3,548
Total Assets:	
Responsible Zone	3,878

NOTE 9: DEFERRED COMPENSATION PLAN

INCAI offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all INCAI employees at their option, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are until paid or made available to the participant or beneficiary solely the property of INCAI subject only to the claims of INCAI's general creditors. Participants' rights under the plan are equal to those of general creditors of INCAI in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of management that INCAI has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The Commission believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

NOTE 10: CREDITER PLAN

INCAI offers its employees a flexible benefit plan known as a cafeteria plan, created in accordance with Internal Revenue Code Section 125. The plan, available to all full time employees, permits them to elect to have a portion of their salary paid to the plan and thereby not be subject to federal income or social security taxes on these amounts.

Therefore, the plan allows the plan participants to use tax-free dollars to pay for certain kinds of benefits and expenses which would normally be paid for with out of pocket, taxable dollars. Any amounts remaining in employee reimbursement accounts at the end of the plan year for which reimbursements of qualifying expenses has not been requested are forfeited.

NOTE 11: RETIREMENT COMMITMENTS

The Commission employees are members of the U.S. Social Security system which administers the plan and is responsible for benefit payments.

NOTE 12: CONTINGENT LIABILITIES AND COMMITMENTS

The Commission does not have any pending litigation cases as of June 30, 1987. The Commission's management believes that any potential lawsuits would be adequately covered by insurance.

The Commission receives revenues from various federal and state grant programs which are subject to final review and approval as to allowability of expenditures by the respective grantor agencies. Any adjustments or expenses arising out of a final review are recognized in the period in which agreed upon by the Commission.

NOTE 13: JOINT SERVICE AGREEMENT

On May 28, 1987, the Commission entered into a joint service agreement with the Lake Charles Harbor and Terminal District to provide the District statistical data and information available to MACT which may aid the District in outicing and locating new industrial prospects to the District or in securing federal or state funding for road or other projects benefiting the District. The District has agreed to make a yearly payment of \$10,000. The period of this agreement is for one year and is renewable. A similar agreement was in effect for the prior year.

NOTE 14: RISK MANAGEMENT

As discussed in Note 1-8, the Commission has purchased commercial insurance for its auto, general liability, and disability insurance. They have not retained any risk with relation to these activities. The Commission also participates in the Louisiana Parish Government Risk Management Agency pool for its workers' compensation insurance coverage. The Commission is assessed an annual fee of approximately \$1,120, which is comparable with the amount assessed in the prior year, in exchange for this insurance coverage. Other than the annual premium, there have been no other assessments made by the pool and no further requirements imposed on the Commission.



STATE BOARD OF EDUCATION AND HIGHER EDUCATION
BOARD OF COLLEGE AND UNIVERSITY AFFAIRS
UNIVERSITY OF MARYLAND
 for the Year Ended June 30, 1987
COMPARATIVE STATEMENT

Balance:

	1986-1987				1985-1986				Total	Change	Total
	State Code	State Code	State Code	State Code	State Code	State Code	State Code	State Code			
GENERAL											
General Fund	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Less State Fund	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	
Total General	0	0	0	0	0	0	0	0	0	0	
OPERATIONAL											
Salaries	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Construction and Equipment	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Travel	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
Utilities	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Telephone	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Administrative Printing	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Supplies and Materials	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Insurance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Depreciation	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Repairs	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Printing	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Advertising	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Interest Expenses	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Equipment Purchase	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Total Operational	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	
Total	0	0	0	0	0	0	0	0	0	0	

Notes: The above statement reflects the operations of the Board of College and University Affairs for the year ended June 30, 1987. It does not include the operations of the State Board of Education and Higher Education. The above statement is prepared on the basis of the information provided by the various departments of the Board of College and University Affairs. The Board of College and University Affairs is not responsible for the accuracy of the information provided by the various departments of the Board of College and University Affairs.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH
GOVERNMENT ACCOUNTING STANDARDS**

To the Members of the
Imperial Calcasieu Regional Planning and Development Commission
Late Charles, Louisiana

We have audited the general purpose financial statements of the Imperial Calcasieu Regional Planning and Development Commission, as of and for the year ended June 30, 1997, and have issued our report thereon dated October 29, 1997.

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 general purpose financial statements are free of material misstatement.

The management of Imperial Calcasieu Regional Planning and Development Commission is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded properly to permit the preparation of general purpose 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.

In planning and performing our audit of the general purpose financial statements of Imperial Calcasieu Regional Planning and Development Commission for the year ended June 30, 1997, we obtained an understanding of its internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our

auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions 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 general purpose financial statements.

Lack of Segregation of Duties

An effective internal control structure is dependent to a great extent on segregation of responsibilities for initiating, evaluating, and approving transactions from those for detail accounting and other related functions. Because of the entity's size and the recent changes in existing accounting practices, segregation of duties was not always fully achieved. During our current year review of internal controls we noted the following:

- (1) Bank reconciliations were not always performed by someone other than the accountant. The reconciliations were reviewed by the executive director. We recommend, if at all possible, that the bank reconciliations be performed by someone independent of the accounting function. In addition, we recommend that the executive director continue his review not only the reconciliation but the bank statement and cancelled checks.
- (2) The Commission has someone independent of the accounting function open the mail and list any receipts received. We recommend that this receipt listing be given to the executive director to reconcile the listing to the actual deposits on a random basis. This should ensure that all receipts have been deposited in tact. As is the current policy, the person who opens the mail and lists the receipts received should not be involved in the deposit preparation process.

Since this is a small organization, we recommend that management continue to take an active interest in the financial affairs of the Commission.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 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 (lack of segregation of duties) described above is a material weakness. This condition was considered in determining the nature, timing, and extent of the procedures to be performed in our audit of the general purpose financial statements for the year ended June 30, 1997.

However, we noted another matter involving the internal control structure and its operation that we have reported to the management of Imperial Calcasieu Regional Planning and Development Commission in a separate letter dated October 28, 1997.

This report is intended for the information of management and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report which is a matter of public record.

Aus Schwab & Co., Ltd.

October 28, 1997



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

To the Members of the Imperial Calcasieu Regional Planning and Development Commission Lake Charles, Louisiana

We have audited the general purpose financial statements of Imperial Calcasieu Regional Planning and Development Commission as of and for the year ended June 30, 1997, and have issued our report thereon dated October 29, 1997.

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 general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Imperial Calcasieu Regional Planning and Development Commission is the responsibility of the Commission's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of Imperial Calcasieu Regional Planning and Development Commission's compliance with certain provisions of laws, regulations, contracts, and grants. However, our objective of our audit of the general purpose 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 under Government Auditing Standards.

We noted an immaterial instance of noncompliance that we have reported to the management of Imperial Calcasieu Regional Planning and Development Commission in a separate letter dated October 29, 1997.

This report is intended for the information of management and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report which is a matter of public record.

Gus Schram & Co., Ltd.

October 29, 1997

- Branch Office of The State Public Accounting
- Public Companies Practice Section (PCPA)
- Board of Certified Public Accountants

Schedule B

IMPERIAL COUNTY REGIONAL PLANNING AND DEVELOPMENT COMMISSION
SCHEDULE OF FINDINGS, RECOMMENDATIONS, AND
CORRECTIVE ACTION - CURRENT YEAR
FOR THE YEAR ENDED JUNE 30, 1997

There were no current year findings, recommendations, and corrective action.

Schedule 3

IMPERIAL CALIFORNIA REGIONAL PLANNING AND DEVELOPMENT COMMISSION
SCHEDULE OF FINDINGS, RECOMMENDATIONS, AND
CORRECTIVE ACTION - FISCAL YEAR
FOR THE YEAR ENDED JUNE 30, 1987

There were no prior year findings, recommendations, and corrective action.

IMPERIAL CALIFORNIA REGIONAL PLANNING AND DEVELOPMENT COMMISSION
COST ALLOCATION METHOD
FOR THE YEAR ENDED JUNE 30, 1997

Costs were distributed to the projects and activities pursuant to a cost allocation plan. We reviewed the method used to allocate indirect costs and found it to be reasonable and consistent with prior years.



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To the Board of Directors
Imperial Colossian Regional Planning and Development Commission

In planning and performing our audit of the general purpose financial statements of Imperial Colossian Regional Planning and Development Commission for the year ended June 30, 1997, we considered the commission's internal control structure to determine our auditing procedures for the purpose of expressing an opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

However, during our audit we became aware of opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding these matters. This letter does not affect our report dated October 29, 1997 on the general purpose financial statements of Imperial Colossian Regional Planning and Development Commission.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with various Commission personnel, and we will be pleased to discuss them in further detail at your convenience. To perform any additional study of this matter, we to assist you in implementing the recommendations. A copy of this letter will be provided to the Legislative Auditor.

Gus Schram & Co., Ltd.

October 29, 1997

**CURRENT YEAR INTERNAL
CONTROL COMMENTS AND SUGGESTIONS**

Compliance with Laws and Regulations:

Budget Adoption/Amendment:

Finding: The Commission had budgeted expenditures exceeding \$250,000, which requires that at least one public hearing be held to obtain public input on the budget and that a summary of the budget be published in the official journal of the Agency. The budget was properly adopted. In April, 2007 the budget was amended and available for inspection at the same time that the next year's budget was adopted. However, due to a misinterpretation of the requirements, the amended budget was not published with the next year's budget.

We recommend that the Commission review the state statutes regarding amending a previously adopted budget. This would require them to publish the proposed amended budget so that they may discuss it with any interested party at one of their normal, open meetings.

Management's

Response: Management concurs with the above recommendation.

Internal Control Shortfalls:

Credit Risk over Deposits:

Finding: State law requires that public entities obtain adequate pledged securities for deposits in excess of the federal depository insurance. The pledged securities, or collaterals, should be pledged to the commission and held at a third party bank. This was done at year end but the pledged securities were not evidenced by a written security agreement. The financial institution has forwarded the necessary documentation to be reviewed by the Commission. We recommend that the Commission require these documents in order to document the above agreement to provide pledged securities for amounts in excess of federal depository insurance.

Management

Response: Management concurs with the above recommendation.