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REPORT ON THE INTERNAL CONTROL STRUCTURE IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

We have audited the general purpose financial statements of Louisiana Board of Veterinary Medicine Examiners, Baton Rouge Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated September 12, 1996.

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.

In planning and performing our audit of the general purpose financial statements of Louisiana Board of Veterinary Medicine Examiners, Baton Rouge, Louisiana, for the year ended June 30, 1996, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of Louisiana Board of Veterinary Medicine Examiners, Baton Rouge, Louisiana, 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 objective 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 executed in accordance with management's authorization and 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, projections 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.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liabilities are incurred and the goods or services have been received.

D. BUDGET PRACTICES

Budgets are prepared and adopted by the Board annually. The budget for the fiscal year ending June 30, 1996 was adopted at the Board meeting of March 20, 1996.

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

The Board normally does not use encumbrance accounting, so the budget was not integrated in the accounting records. In addition, the budget was employed by the Board as a management control device, by comparing budgeted expenditures with actual expenditures.

The budget is prepared on the GAAP basis, using the modified accrual basis of accounting.

The Board monitors the budget and makes changes when deemed appropriate. By Board action, the fiscal year June 30, 1996 budget had items approved in addition to the original budget.

The Board has complied with the budgetary requirements of LSA-RS 39:43.

E. ENCUMBRANCES

The Louisiana Board of Veterinary Medicine Examiners does not follow the encumbrances method of accounting.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
 DEPARTMENT OF HEALTH AND HOSPITALS
 STATE OF LOUISIANA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1996

F. CASH AND CASH EQUIVALENTS

For reporting purposes, cash and cash equivalent include cash, demand deposits, time deposits and certificates of deposit.

The Louisiana Board of Veterinary Medicine Examiners had cash and cash equivalents totaling \$100,482 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. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the state treasurer.

The deposits at June 30, 1996 were accrued as follows:

	June 30, 1996

Demand Deposits	\$30,482
Certificates of Deposit	70,000

Total Bank Balances (Secured by FDIC)	\$100,482

G. INVESTMENTS

The Louisiana Board of Veterinary Medicine Examiners does not maintain investment accounts.

H. INVENTORIES

Inventories are considered immaterial and are recorded at cost and recognized as an expenditure when purchased.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

I. ANNUAL AND SICK LEAVE

The Louisiana Board of Veterinary Medicine Examiners has the following policy related to annual and sick leave for the Board's unclassified clerical employees. The earning of annual and sick leave is based on the equivalent of full-time service. It is credited at the end of each month of regular duty.

Accrued unused annual and sick leave shall be carried forward to the succeeding calendar year 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 300 hours are paid to employees at the employee's current rate of pay.

Annual leave in excess of 300 hours and sick leave are used in the retirement benefit computation as earned service.

The Executive Director does not "earn" annual leave or sick leave. At the beginning of each fiscal year, the Board meets and determines the amount of leave and sick leave that the Executive Director will receive for that fiscal year. At June 30, 1996, the employees of the Board had accumulated and vested \$1,304 of employee leave benefits, which were computed in accordance with GASB Codification Section C60, as modified by GASB Statement Number 16. All of this amount is recorded as an obligation of the Long Term Debt Group of Accounts.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
 DEPARTMENT OF HEALTH AND HOSPITALS
 STATE OF LOUISIANA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1996

J. TOTAL COLUMN ON STATEMENTS

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

K. CHANGES IN GENERAL FIXED ASSETS

The changes in general fixed assets are as follows:

Fiscal Year Ending June 30,	Ending Balance 1995	Additions	Deletions	Ending Balance 1996
Furniture & Equipment	\$15,473	3,916		19,389

L. PENSION PLAN

The Board's two employees are covered under the Louisiana State Employees' Retirement System. In addition, to the employee contribution withheld at 7.5% of gross salary, the board contributed an additional 11.9% for the year ended June 30, 1996. For the year ended June 30, 1996, employer contribution to the system were \$6,482 while employee contributions were \$4,094. The total annual payroll for the board (all types of wages) was \$62,891 and the total payroll covered by the retirement system was \$54,592. Under present statutes, the Board does not guarantee any of the benefits granted by the retirement system.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

M. POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Board has no retired employees, and at present does not provide life insurance benefits.

N. OPERATING LEASES

The Board rents its office space under an operation lease. The lease expense included in other services and charges for the fiscal year ended June 30, 1996, was \$6,000. The final payment on the lease will be October 7, 1996. Annual lease expense under the lease term is as follows:

<u>Fiscal Year Ending</u>	<u>Amount</u>
June 30, 1997	\$2,000
THEREAFTER	NONE

O. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

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

	<u>Legal Fees Disputed</u>	<u>Compensated Absences</u>	<u>Capital Leases</u>	<u>Total</u>
Long-term obligations payable 6/30/95	\$133,000	\$2,660	-0-	\$135,660
Additions				
Deductions	(133,000)	(1,356)		(134,356)
Long-term Obligations Payable 6/30/96	<u>\$ 0</u>	<u>1,304</u>	<u>-0-</u>	<u>\$ 1,304</u>

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain reports on internal control structure and compliance with laws and regulations required by *Government Auditing Standards*, issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and presents, where applicable, compliance matters that would be material to the presented financial statements.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
 DEPARTMENT OF HEALTH AND HOSPITALS
 STATE OF LOUISIANA
 SCHEDULE OF PER DIEM PAID BOARD MEMBERS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1996

NAME	AMT PAID	AMT ACCRUED	TOTAL
Robert Lofton	\$ 525	-0-	\$ 525
Robert M. Hammatt	900	-0-	900
James H. Burk	525	-0-	525
Anne B. Guedry	600	-0-	600
James R. Corley	675	-0-	675
TOTAL	<u>\$3,225</u>	<u>-0-</u>	<u>\$3,225</u>

The schedule of diem paid board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Board members are paid \$75 for each day they attend a board meeting, as authorized by Louisiana Revised Statute.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

Long-term obligation expected to be financed from governmental funds are accounted for in the General Long-Term Obligation Account Group, not in the governmental funds.

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 using the following practices:

Revenues:

For all fiscal years ending through June 30, 1993, applications for renewal of licenses were issued on April 1 and become delinquent on July 1 of the year prior to the year for which the license would be effective. Any revenue collected for original licenses or renewal of licenses, prior to the start of the next fiscal year, is recorded as deferred income in the year collected. Original licenses and renewal licenses are effective for the fiscal year starting July 1 and ending June 30. Act 720 of the Regular Session of 1993 has changed the dates licenses are effective for. All licenses will now expire on September 30 of each year. Applications for renewal will be from July 1 and become delinquent as of November 1 of the year the license is issued for.

Other revenue is recorded in the year in which the revenue is available and measurable. In that usage, the term available means collectible in the current period or soon enough thereafter to be used to pay liabilities that are owed at the balance sheet date.

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LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

P. LITIGATION AND CLAIMS

There were no unasserted claims or assessments as of June 30, 1996.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

Annually the State of Louisiana issued 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.

A. FUND ACCOUNTING

The accounts of the Board 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, revenues and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

GOVERNMENTAL FUNDS:

General Fund:

The General Fund is the principal fund and is used to account for the general operations of the Board. The various fees and charges due the Board are accounted for in this fund. The Board has no other Funds.

B. GENERAL FIXED ASSETS AND GENERAL LONG-TERM OBLIGATIONS

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

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity:

The Louisiana Board of Veterinary Medicine Examiners (the Board) is a component unit of the State of Louisiana created within the Louisiana Department of Health and Hospitals, as provided by Louisiana Revised Statute 37:1515. The Board is composed of five members, appointed by the Governor. The members serve terms of five years. The Board is charged with the responsibility of establishing fees charges for examinations, registrations for licenses, and to establish rules and regulations governing activities of the veterinary professional within the confines of the state. Operations of the Board are funded entirely through self-generated revenues.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles an reporting standards with respect to activities and transactions of 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.

The Louisiana Board of Veterinary Medicine Examiners prepares its financial statements in accordance with the standards established by the GASB. GASB Codification Section 2100 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 Louisiana Board of Veterinary Medicine Examiners, a component unit of the State of Louisiana.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE
BUDGET (GAAP) AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

	<u>ACTUAL</u>	<u>BUDGET</u>	VARIANCE- FAVORABLE <u>(UNFAVORABLE)</u>
REVENUES:			
License Fees	\$125,920	\$123,220	\$ 2,700
Exam & Course Fees	39,430	32,035	7,395
Enforcement Actions	7,555	4,175	3,380
Sale of Goods & Services	241	66	175
Interest	4,685	2,400	2,285
Other	315	150	165
	<hr/>	<hr/>	<hr/>
Total Revenues	\$178,146	162,046	16,100
 EXPENDITURES			
Accounting	\$ 5,490	5,543	53
Board Member - Travel	2,460	2,888	428
Board - Per Diem	3,225	4,275	1,050
Computer Expense	2,435	3,000	565
Dues & Subscriptions	1,200	1,000	(200)
Employee Benefits	9,876	10,054	178
Examination & Course	25,834	20,690	(5,144)
Insurance	1,023	1,023	
Legal	17,110	12,648	(4,462)
Office Supplies	2,208	2,100	(108)
Other Travel	5,701	6,107	406
Postage	4,794	5,500	706
Printing	1,276	1,850	574
Rentals & Repairs	8,427	9,716	1,289
Salaries	62,891	67,100	4,209
Telephone	3,039	2,622	(417)
All Other	2,824	3,629	805
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Total Expenses	159,813	159,745	(68)
Revenues over Expenditures	18,333	2,301	16,032
Fund Balance - Beginning	72,545	72,545	
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Fund Balance - Ending	90,878	74,846	16,032
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The accompanying notes are an integral part of this statement

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
 DEPARTMENT OF HEALTH AND HOSPITALS
 STATE OF LOUISIANA
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES -
 ALL GOVERNMENTAL FUND TYPES
 FOR THE FISCAL YEAR ENDED JUNE 30, 1996

	GENERAL FUND <u>1996</u>
REVENUES	
License Fees	\$125,920
Exam & Course Fees	39,430
Enforcement Actions	7,555
Sale of Goods & Services	241
interest	4,685
Other	315
	\$178,146
 EXPENDITURES	
Accounting	\$ 5,490
Board Member - Travel	2,460
Board - Per Diem	3,225
Computer Expense	2,435
Dues & Subscriptions	1,200
Employee Benefits	9,876
Examination & Course	25,834
Insurance	1,023
Legal	17,110
Office Supplies	2,208
Other Travel	5,701
Postage	4,794
Printing	1,276
Rentals & Repairs	8,427
Salaries	62,891
Telephone	3,039
All Other	2,824
	159,813
Total Expenses	159,813
Excess of Revenues over Expenditures	18,333
Fund Balance - Beginning	72,545
	90,878
Fund Balance - Ending	90,878

The accompanying notes are an integral part of this statement

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1996

	Governmental Fund Type General Fund	General Fixed Assets	General Long Term Debt	Total (Memo Only)
ASSETS				
Cash & Cash Equivalents	\$100,482			\$100,482
Prepaid Expenses	1,000			1,000
Furniture & Equipment		\$19,389		19,389
Amt to be Provided for Retirement of Long Term Debt			\$ 1,304	1,304
TOTAL ASSETS	<u>101,482</u>	<u>\$19,389</u>	<u>1,304</u>	<u>122,175</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts Payable	\$ 2,728			\$ 2,728
Accrued Payroll & Benefits	556			556
Payroll Deductions & Withholding Payable	(150)			(150)
Deferred Income	7,470			7,470
Compensated Absences			1,304	1,304
TOTAL LIABILITIES	<u>\$10,604</u>	<u>\$ -0-</u>	<u>\$ 1,304</u>	<u>\$ 11,908</u>
FUND EQUITY				
Investment in General Fixed Assets		\$19,389		\$ 19,389
Fund Balance: Unreserved-Undesignated	90,878			90,878
TOTAL FUND EQUITY	<u>90,878</u>	<u>\$19,389</u>	<u>-0-</u>	<u>\$110,267</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$101,482</u>	<u>\$19,389</u>	<u>1,304</u>	<u>\$122,175</u>

The accompanying notes are an integral part of this statement

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The "schedule" listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Louisiana Board of Veterinary Medicine Examiners. 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 stated in all material respects in relation to the financial statements taken as a whole.

McRight & Associates

McRight & Associates

September 12, 1996

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
SCHEDULE OF INTERNAL CONTROL STRUCTURE REPORTABLE CONDITIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

Inadequate segregation of duties

Condition: The Board is not large enough to permit an adequate segregation of employee duties for effective internal control over the purchasing (invoice approval, processing and general ledger) and reporting (journal entry preparation, approval and recordation) cycles.

Criteria: The processing of purchases and journal entries under the control of one person represents a failure to segregate the incompatible accounting activities.

Effect: The effect is such that errors, either intentional or unintentional, in the processing of purchases and journal entries could occur and not be detected in a timely manner and in the ordinary course of operations.

Cause: The size of the Board and the limited number of employees does not permit an adequate segregation of incompatible duties.

Recommendation: Due to the size of the Board's operations, it does not have sufficient staff to establish adequate segregation of duties. Therefore, the cost associated with reducing this deficiency in the design or operation of the internal control structure may not be considered justified.

Auditee response: Management has noted this condition and has determined that the cost necessary to establish adequate segregation of duties is not justifiable at the current time.

LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996

There were no prior year audit findings that required corrective actions.

In planning and performing our audit of the general purpose financial statements of the Louisiana Board of Veterinary Medicine, for the year ended June 30, 1996, we obtained an understanding of the 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 structures 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.

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.

This report is intended for the information of the board of commissioners, management, and Legislative Auditor's Office. However, this report is a matter of public record, and its distribution is not limited.

September 12, 1996

McRight & Associates

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LOUISIANA BOARD OF VETERINARY MEDICINE EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA

**GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1996**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **OCT 02 1996**
~~MCKRISH & ASSOCIATES~~
CERTIFIED PUBLIC ACCOUNTANTS

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L. Dalton McRight, CPA
Jeanette R. McRight, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Louisiana Board of Veterinary Medicine Examiners
Department of Health and Hospitals
State of Louisiana

We have audited the accompanying general purpose financial statements of the Louisiana Board of Veterinary Medicine Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the Louisiana Board of Veterinary Medicine Examiners management. 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, Government Auditing Standards issued by the Comptroller General of the United States, and the Louisiana Governmental Auditing Guide. 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 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 Louisiana Board of Veterinary Medicine Examiners as of June 30, 1996, 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 September 12, 1996 on our consideration of Louisiana Board of Veterinary Medicine Examiners internal control structure and a report dated September 12, 1996, on its compliance with laws and regulations.