

**LOUISIANA STATE BOARD OF
ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

ANNUAL FINANCIAL REPORT

**As of and for the year ended
June 30, 2021**

(With Accountant's Report Thereon)

LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA

Annual Financial Report
As of and for the year ended
June 30, 2021
With Supplemental Information Schedule

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MICHAEL K. GLOVER
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INDEPENDENT AUDITOR'S REPORT

Board Members of the
Louisiana State Board of Architectural Examiners
Office of the Governor
State of Louisiana
Baton Rouge, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of the Louisiana State Board of Architectural Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Louisiana State Board of Architectural Examiners as of June 30, 2021, and the changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America, require that the management's discussion and analysis, Schedule of the Employer's Proportionate Share of the Total OPEB Liability, Schedule of Employer's Share of Net Pension Liability, the Schedule of Employer's Contributions, the Notes to Required Supplementary Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the Board's basic financial statements. The accompanying supplemental schedule of Board Members' Per Diems, Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer, and the Division of Administration reporting package listed in the table of contents are presented for purposes of additional analysis and not a required part of the basic financial statements.

The accompanying supplemental schedules of the Board Members' Per Diems, Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer, and the Division of Administration reporting package listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated August 15, 2021, on my consideration of the Board's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board's internal control over financial reporting and compliance.


August 15, 2021

MICHAEL K. GLOVER
CERTIFIED PUBLIC ACCOUNTANT
(A Professional Accounting Corporation)
9437 BROOKLINE
Baton Rouge, Louisiana 70809

**Independent Auditor's Report on Internal Control over Financial Reporting and On Compliance and
Other Matters Based on an Audit of the Financial Statements Performed in
Accordance with *Government Auditing Standards***

Board Members of the
Louisiana State Board of Architectural Examiners
Office of the Governor
State of Louisiana
Baton Rouge, Louisiana

I have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the government activities of Louisiana State Board of Architectural Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Louisiana State Board of Architectural Examiners basic financial statements and have issued my report thereon dated August 15, 2021

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the Louisiana State Board of Architectural Examiners internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Louisiana State Board of Architectural Examiners internal control. Accordingly, I do not express an opinion on the effectiveness of Louisiana State Board of Architectural Examiners internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis.

A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during my audit I did not identify any deficiencies in internal control that I considered to be material weakness. However, material weaknesses or significant deficiencies may exist that have not been identified

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Louisiana State Board of Architectural Examiners, a component unit of the State of Louisiana, financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements, 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 on my audit and, accordingly, I do not express such an opinion. The results of my test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of the report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Michael K. Glover CPA, APAC
Michael K. Glover APAC
August 15, 2021

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA
Management Discussion and Analysis
June 30, 2021**

The Management's Discussion and Analysis of the Louisiana State Board of Architectural Examiners' (the "Board") financial performance presents a narrative overview and analysis of the Board's financial activities for the period from July 1, 2020 to June 30, 2021. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the Board's financial statements.

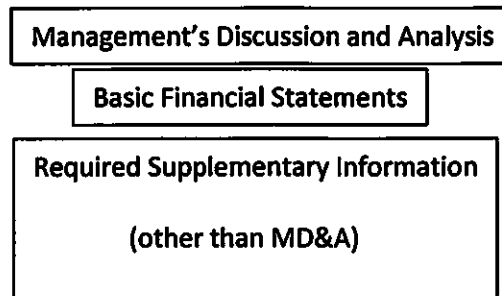
Financial Highlights

- The Board's assets exceeded its liabilities at the close of fiscal years 2021 and 2020 by \$211,475 and \$242,936, respectively. Assets consist primarily of cash and certificates of deposit. Net position decreased by \$31,461 or 13% in 2021 and \$16,840 or 6% in 2020 as compared to prior year net position for those fiscal years.
- The Board's revenues totaled \$736,685 and \$706,123 for the years ended June 30, 2021 and June 30, 2020, respectively. These revenues are comprised primarily of license renewal fees, other fees, and interest income. Revenues increased \$30,562 or 4% in 2021 and \$61,366 or 10% in 2020 as compared to prior year revenues for those fiscal years.
- The Board's expenditures totaled \$768,146 and \$722,963 for the years ended June 30, 2021 and June 30, 2020, respectively. These expenditures are comprised primarily of personnel, operating, and professional services. Expenditures increased \$45,183 or 6% in 2021 and \$59,473 or 9% in 2020 compared to prior year expenses for those fiscal years.

Overview of the Financial Statements

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.

These financial statements consist of two sections - Management's Discussion and Analysis (this section), and the Basic Financial Statements (including the notes to the financial statements). There is no additional Required Supplementary Information other than this management discussion and analysis.



Basic Financial Statements

The basic financial statements present information for the Board as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents the assets and liabilities separately. The difference between total assets and total liabilities is net position and may provide a useful indicator of whether the financial position of the Board is improving or deteriorating.

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA
Management Discussion and Analysis
June 30, 2021**

The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the Board's assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Statement of Cash Flows presents information showing how the Board's cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income (loss) to net cash provided (used) by operating activities (indirect method) as required by GASB Statement 34.

**Financial Analysis of the Entity
Statement of Net Position
As of June 30 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Current assets	\$1,215,792	\$1,056,911
Capital assets, net	30,513	44,369
Total assets	1,246,305	1,101,280
Deferred outflows related to pensions & OPEB	307,988	328,605
Total assets & deferred outflows	\$1,554,293	\$1,429,885
Other current liabilities	\$ 53,608	\$ 34,795
Unearned revenue	129,747	111,597
Compensated absences payable	32,105	30,736
Other post-employment benefits payable	199,299	172,693
Net pension liability	877,766	791,145
Total liabilities	1,292,525	1,140,966
Deferred inflows related to pensions & OPEB	50,293	45,983
Net position		
Net investment in capital assets	30,513	44,369
Unrestricted	180,962	198,567
Total net position	211,475	242,936
Total liabilities, deferred inflows, & net position	\$1,554,293	\$1,429,885

Unrestricted net position are those assets that do not have any limitations on how the amounts may be spent. Net position of the Board decreased by \$31,461 or 13%, from June 30, 2021 to June 30, 2020, and by \$16,840 or 6% from June 30, 2019 to June 30, 2020.

**Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Operating revenue	\$ 735,615	\$702,656
Operating expenses	768,146	722,963
Operating loss	(32,531)	(20,307)
Non-operating revenue	1,070	3,467
Net decrease net position	(31,461)	(16,840)

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA
Management Discussion and Analysis
June 30, 2021**

The Board's total revenues increased by \$30,562 or 4% from 2020 to 2021 and by \$61,366 or 10% from 2019 to 2020. The total cost of all programs and services increased by \$45,183 or 6% in 2021 and \$59,473 or 9% in 2020.

Capital Assets and Debt Administration

Capital Assets

The Board's investment in capital assets, net of accumulated depreciation, at June 30, 2021 and 2020 was \$30,513 and \$44,369, respectively. There were no current year additions to capital assets. All assets were properly recorded with the State of Louisiana and a detailed list is maintained.

Debt

The Board has obligations for compensated absences of \$32,105 and \$30,736 as of June 30, 2021 and 2020, respectively. The obligation increased by \$1,369 or 4%.

The Board has obligations for other post-employment retirement benefits of \$199,299 and \$172,693 as of June 30, 2021 and 2020, respectively. The obligations increased by \$26,606 or 15% in 2021 and \$5,669 or 3% in 2020.

The Board has obligations under pensions of \$877,766 and \$791,145 as of June 30, 2021 and 2020, respectively. The obligations increased by \$88,621 or 11% in 2021 and \$88,624 or 13% in 2020.

Variations Between Actual and Budget Amounts

Operating revenues were more than anticipated by \$103,190 or 16% in 2021 and \$4,517 or 1% in 2020. Expenses were more than anticipated by \$5,722 or 1% in 2021 and less than anticipated by \$82,371 or 10% in 2020. The Board does not budget for its portion of OPEB and Pension expenses since these items are outside of the control of the Board and are based on complex actuarial calculations that are not known until close to year end. When reviewing actual versus budgeted without those two expenses, expenses were down \$125,000 or 16% in 2020. This is reflected primarily in the travel, salaries and Architecture and Education Research Fund line items as a result of COVID operational adjustments. Expenses are always held below that which is actually received plus any prior year surplus.

Economic Factors and Next Year's Budget

The Board reduced budgeted licensing revenue for 2021-2022 in anticipation of a reduction of licensure applications due to COVID-19. During the summer of 2020, testing centers were closed which impacted the Board's receipt of applications for initial licensure. Once testing centers were reopened, and a new online platform for the examination was launched, testing increased and therefore, so too did initial licensure applications. The deadline for firms to renew their certificate of authority was extended by the Board for three months from June 30th to September 30th. This, coupled with an increased outreach effort to licensees resulted in a greater renewal retention. The increase in renewals resulted in a reduction of expired firm certificates of authority which the reinstatements and the delinquent fees paid by applicants. This same outreach effort was applied to individual licenses and a similar response was achieved.

On the expense side, the Board did not hold any face-to-face meetings until June 2021 as a result of COVID, so meeting expenses decreased. All meetings planned for 2021-2022 are with the expectation that they will occur in person. The Board also implemented the final phase of sourcing all computer operations to the "cloud" which resulted in additional one-time fees for the transition from localized software to the cloud based software for our file retention program.

For the 2021-2022 fiscal year the budget includes funds to replace two computers in a proactive measure.

Contacting the Board's Management

This financial report is designed to provide a general overview of the Board's finances, comply with finance-related laws and regulations and demonstrate the Board's commitment to public accountability. Any questions or requests for additional information can be obtained by contacting Ms. Katherine Hillegas, Executive Director, at 9625 Fenway Avenue, Suite B, Baton Rouge, Louisiana 70809, 225-925-4802.

LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA

Statement A

Statement of Net Position
June 30, 2021

ASSETS

Current Assets:

Cash and cash equivalents	\$	906,548
Investments		299,277
Prepaid expenses		9,967
Total current assets		<u>1,215,792</u>

Non-current Assets

Capital assets, net		30,513
Total assets		<u>1,246,305</u>

DEFERRED OUTFLOW OF RESOURCES

Deferred outflow of resources related to		220,285
- net pension liability		87,703
- OPEB		<u>307,988</u>

LIABILITIES

Current Liabilities:

Accounts payable and accruals	\$	53,608
Unearned revenue		129,747
		<u>183,355</u>

Non-Current Liabilities:

Compensated absences		32,105
Total OPEB obligation payable		199,299
Net pension liability		877,766
Total long-term liabilities		<u>1,109,170</u>
Total Liabilities		<u>1,292,525</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources related to		20,099
- net pension liability		30,194
- OPEB		<u>50,293</u>

NET POSITION

Invested in capital assets		30,513
Unrestricted		180,962
Total net position	\$	<u><u>211,475</u></u>

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

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

Statement B

**Statement of Revenues, Expenses and
Changes in Net Position
For the year ended June 30, 2021**

Revenues:	
License, permits and fees	\$ 735,615
Operating Expenses:	
Salaries and related benefits	491,303
Meetings, conferences and travel	20,325
Professional services	82,465
General and administrative	160,197
Depreciation	13,856
Total operating expenses	<u>768,146</u>
Operating income	<u>(32,531)</u>
Non-Operating Revenues (Expenses):	
Interest income	1,070
Total non-operating revenues (expenses)	<u>1,070</u>
Increase in net position	(31,461)
Net Position	
Beginning of the year	<u>242,936</u>
End of the year	\$ <u>211,475</u>

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

LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA

Statement C

Statement of Cash Flows
For the Year Ended June 30, 2021

Cash flows from operating activities:		
Cash received from licensees, fees, permits and fines	\$	753,765
Cash payments for salaries and related benefits		(351,780)
Cash payments to suppliers for goods and services		(244,174)
Net cash provided by operating activities		<u>157,811</u>
Cash flows from investing activities:		
Interest received		<u>423</u>
Net cash used by investing activities		<u>423</u>
Net increase in cash		158,234
Cash and cash equivalents - beginning of year		<u>748,314</u>
- end of year	\$	<u><u>906,548</u></u>

Reconciliation of operating income to net cash provided by operating activities:

Operating income	\$	(32,531)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation		13,856
Difference in deferred outflow of OPEB liability		20,903
Difference in deferred outflow of net pension liability		(286)
Difference in deferred inflow of OPEB liability		(6,451)
Difference in deferred inflow of net pension liability		10,761
Changes in assets and liabilities:		
Deferred revenues		18,150
Accounts payable and accruals		18,813
Compensated absences		1,369
Pension benefits		86,621
Other post employment benefits		<u>26,606</u>
Total adjustments		<u>190,342</u>
Net cash provided by operating activities	\$	<u><u>157,811</u></u>

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

Introduction

The Louisiana State Board of Architectural Examiners is a component unit of the State of Louisiana. It was created within the Office of the Governor as provided by Louisiana Revised Statute 37:142. The Board serves as a statewide authority to license and regulate the practice of architecture in the State of Louisiana. The Board is composed of 7 members that are appointed by the Governor of the State of Louisiana and serve six-year terms. Five of the members must be licensed architects that have practiced architecture for at least 7 years. One of the members must be an architect employed for at least seven years prior to his/her appointment in architectural education or as an administrator of building design, construction or design standards for government at the local, state or national level. The remaining board member is one that is not actively engaged in or retired from the professions of architecture, engineering, interior design, landscape architecture or the design/construction of buildings. Board members, as authorized by Louisiana Administrative Code 46:317(C), may receive a per diem of \$164 per day in addition to actual expense reimbursement to attend meetings or conduct board-approved business.

1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying financial statements have been prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles and financial reporting standards.

B. Reporting Entity

GASB Codification Section 2100 has defined the governmental reporting entity to be the State of Louisiana. The Board is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the Governor appoints the Board members and public service is rendered within the state's boundaries. The accompanying financial statements present only transactions of the Louisiana State Board of Architectural Examiners. Annually, the State of Louisiana issues basic financial statements, which include the activity contained in the accompanying financial statements.

C. Basis of Accounting

All activities of the Board are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intention of the governing body is the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The accounting and financial reporting treatment applied to the Board is determined by its measurement focus. The transactions of the Board are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the Statement of Net Position. Net position is segregated into net investment in capital assets, restricted, and unrestricted.

1. Summary of Significant Accounting Policies (Con't)

D Cash and Investments

Cash includes petty cash, demand deposits and certificates of deposit. Cash and cash equivalents include amounts in time deposits that mature within 90 days after year end Under state law, the Board may deposit funds in a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents.

Investments

Investments are certificates of deposit with maturity dates of greater than 90 days after year end. Otherwise the investments are classified as cash and cash equivalents. Investments are stated at fair value.

E. Capital Assets

Capital assets are recorded at cost, if purchased or constructed. Assets acquired through contributions are capitalized at their estimated fair value, if available, or at estimated fair value or cost to construct at the date of the contribution. Furniture and equipment includes all items valued over \$5,000. Assets are depreciated using the straight-line method over the useful lives of the assets as follows:

	<u>Years</u>
Furniture and equipment	5 - 7
Intangible assets	5 - 7

F. Compensated Absences

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits. Compensated absences are computed in accordance with GASB Codification Section 060, and are recognized as an expense and liability in the financial statements when incurred.

G. Net Pension Liability, Deferred Outflows/Inflows of Resources

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana State Employees' Retirement System (LASERS) and additions to/deductions from the system's fiduciary net position have been determined on the same basis as they are reported by the system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

H. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimate.

1. Summary of Significant Accounting Policies (Con't)

I. Unearned Revenue

The renewal of firm certificates of authority falls at the close of the current fiscal year. Notices of their renewal are sent to the license holders reminding them before the close of the fiscal year. The firms send in their payment during the current fiscal year creating deposits being made in the current fiscal year for licenses that begin the next fiscal year. These deposits are considered unearned in the current fiscal year and reported in the subsequent year.

I. Equity Classifications

1. Net position comprises the various net earnings from operation, non-operating revenues, expenses, and contributions of capital. Net position is classified in the following three components.
 - a. Net investment in capital assets • Consists of all capital assets, net of accumulated depreciation.
 - b. Restricted • Consists of external constraints placed on net position use imposed by law through legislation.
 - c. Unrestricted • Consists of all other net position accounts that are not included in the other categories previously mentioned.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – in order as needed

J. Post-Employment Benefits Other than Pensions (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense benefit payments are recognized when due and payable in accordance with the benefit terms and reported at cost.

2. Cash and Deposits with Financial Institutions

At June 30, 2021 the Board had cash and certificates of deposits as follows:

	<u>Book Balance</u>	<u>Bank Balance</u>
Cash and cash equivalents	\$ 906,548	\$ 909,668

These deposits are stated at cost which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times be equal the amount on deposit with the fiscal agent

Custodial credit risk is the risk that in the event of a bank failure, the agencies deposits may not be returned. The agency does not have a deposit policy for custodial credit risk. As of June 30, 2021, the Boards bank balance was secured from risk by federal deposit insurance and pledged securities and was not exposed to custodial credit risk.

Louisiana State Board of Architectural Examiners
Notes to the Financial Statements
June 30, 2021

3. Capital Assets

A summary of changes in capital assets is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Capital Assets Being Depreciated				
Furniture and equipment	92,353	-	-	92,353
Intangible assets	12,000	-	-	12,000
Total capital assets	<u>104,353</u>	<u>-</u>	<u>-</u>	<u>104,353</u>
Less: Accumulated Depreciation:				
Furniture and equipment	57,127	12,142	-	69,269
Intangible assets	2,857	1,714	-	4,571
Total accumulated depreciation	<u>59,984</u>	<u>13,856</u>	<u>-</u>	<u>73,840</u>
Capital Assets, net	<u>\$ 44,369</u>			<u>30,513</u>

4. Accounts Payable and Accruals

At June 30, 2021, the Board had payables as follows:

Vendor invoices	\$ 40,983
Accrued wages payable	11,568
Payroll benefits	<u>1,057</u>
	<u>\$ 53,608</u>

5. Long-Term Liabilities

The following is a summary of changes in long-term liabilities of the Board for the year ended June 30, 2021:

	<u>Compensated Absences</u>	<u>OPEB</u>	<u>Net Pension Liability</u>
Beginning balance	\$ 30,736	172,693	791,145
Additions	1,369	26,606	86,621
Deletions	-	-	-
Ending balance	<u>\$ 32,105</u>	<u>199,299</u>	<u>877,766</u>

6. Pensions

The Board is a participating employer in a statewide, public employee retirement system, the Louisiana State Employees' Retirement System (LASERS). LASERS has a separate board of trustees and administers a cost-sharing, multiple-employer defined benefit pension plan including cases of employees with different benefits and contributions rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all but-plans administered by LASERS to the State Legislature. LASERS issues a public report that includes financial statements and required supplementary information, a copy of the report may be obtained at www.lasersonline.org.

Plan Description

LASERS administers a plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:441 and very depending on the member's hire date, employer and job classification. Act 992 of the 2010 Regular Legislative Session closed existing sub-plans and members hired before January 1, 2011, and created new sub-plans for regular members, hazardous duty members, and judges.

6. Pensions Con't

Benefits Provided

The substantial majority of members may retire with full benefits at any age after completing 30 years of service and at age 60 after completing 5-10 years of service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. Eligibility for retirement benefits and the computation of retirement benefits are provided for in R.S. 11:444. The basic annual retirement benefit for member is equal to a percentage (between 2.5% and 3.5%) of average compensation multiplied by the number of years of service, generally not to exceed 100% of average compensation. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed after that date. After member leaving service before attaining minimum retirement but after completing certain minimum service requirements, generally 10 years, becomes eligible for a benefit provided the member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

Disability Benefits

Eligibility requirements and benefit computations for disability benefits are provided for in R.S. 11:461. All members with 10 or more years of service or member aged 60 or older regardless of date of hire who become disabled may receive a maximum disability benefit equivalent to the regular retirement formula without reduction of reason of age. Hazardous duty personnel who become disabled in the line of duty will receive a disability benefit equal to 75% of final average compensation.

Survivor Benefits

Provisions for survivor benefits are provided for in R.S. 11:471-478. Under these statutes, the deceased member who was a state service at the time of death must have a minimum of five years of service, at least two of which were earned immediately prior to death, or who has a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18 or age 23 if the child remains a full-time student. The minimum service requirement is 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

DROP

LASERS has established a Deferred Retirement Option Plan (DROP). When member enter DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in the individual DROP account. Upon leaving DROP, members must choose among available alternative for the distribution of benefits that have accumulated in their DROP accounts.

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LASERS allows for the payment of cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. The ad hoc COLAs are not considered to be substantively automatic.

Contributions

Employer contributions are actuarially determined using statutory established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendations of the Public Retirement Systems' Actuarial Committee.

Employers contributions for LASERS for the fiscal years 2021 were \$89,163, with active member contributions at 8%, and employer contributions of 40.10%.

Louisiana State Board of Architectural Examiners
Notes to the Financial Statements
June 30, 2021

6. Pensions Con't

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Board reported a liability of \$877,766, or its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Board's proportion of the Net Pension Liability was based on a projection of the Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020 the Board's proportion was 0.01092%, which was a decrease of 0.000062% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Board recognized pension expense of \$186,261 less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions,

At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ -	(8,430)
Changes of Assumptions	2,809	
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	128,313	
Changes in Proportion and Differences Between Employer Contributions and Proportionated Share of Contributions	-	(1,073)
Change in Proportionate share Districts contributions subsequent to the measurement date	89,163	(10,596)
Total	<u>\$ 220,285</u>	<u>(20,099)</u>

The Board reported a total of \$89,163 as deferred outflow of resources related to pension contributions made subsequent to the measurement date period of July 1, 2020, which will be recognized in net pension liability in the year ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resource related to pension will be recognized in pension expense as follows:

<u>Year</u>		
2022	\$	4,674
2023		37,003
2024		39,652
2025		29,694

Louisiana State Board of Architectural Examiners
Notes to the Financial Statements
June 30, 2021

6. Pensions Con't

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the respective years shown below are as follows:

Valuation date	June 30, 2020
Actuarial cost method	Entry Age Method
Actuarial value of assets	Market Value
Discount rate	7.55%
Inflation	2.30%
Long-term expected rate of return	5.81%
Investment rate of return - net of pension plan investment expense, including inflation	7.55%
Expected remaining service lives	2 years
Mortality	<p>Non-disabled members - The RP2014 Blue Collar and White Collar Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement scale MP-2018</p> <p>Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.</p>
Termination, Disability and Retirement	Termination, disability, and retirement assumptions were projected based on a five-year (2014-2018) experience study of the System's members.
Salary Increases	Salary increases were projected based on a 2014-2018 experience study of the System's members. The rates include anticipated productivity growth, merit adjustments, and a 2.50% inflation component.
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The Projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	-0.59%
Domestic equity	4.79%
International equity	5.83%
Domestic fixed income	1.76%
International fixed income	3.98%
Alternative investments	6.69%
Risk Parity	<u>4.20%</u>
The total fund	5.81%

6. Pensions Con't

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized in the following table:

Discount Rate

The discount rate used to measure the total pension liability was 7.55%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.55%, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower (6.65%) or one percentage-point higher (8.65%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Rates	6.55%	7.55%	8.55%
The Commissions share of NPL	\$ 1,078,638	877,766	707,304

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued LASERS 2020. Comprehensive Annual Financial Report at www.lasersonline.org.

Payable to the Pension Plan

At June 30, 2021, the Board had employee and employer contributions of \$8,236 due to the pension plan.

7. Other Post-Employment Benefits

Plan Description. The Board's employees may participate in the State of Louisiana's Other Post-Employment Benefit Plan (OPEB Plan) and multiple-employer defined benefit OPEB plan that provides medical, prescription drug, and life insurance benefits to eligible active employees, retirees and their beneficiaries.

The State administers the OPEB Plan through Office of Group Benefits (OGB). R.S. 42:801-883 provides the authority to establish and amend benefit provisions of the OPEB Plan. OGB offers several standards healthcare plans for both active and retired employees. OGB does not issue a publicly-available financial report of the OPEB Plan; however, it is included in the state of Louisiana's Comprehensive Annual Financial Report (CAFRA). The CAFRA may be obtained from the Office of Statewide Reporting and Accounting Policy's website at www.doa.la.gov/osrap.

Louisiana State Board of Architectural Examiners
Notes to the Financial Statements
June 30, 2021

7. Other Post-Employment Benefits – Con't

Funding Policy. The contribution requirements of plan members and the Board are established and may be amended by R.S. 42:801-883. The plan is currently financed on a pay- as-you-go basis through the combination of retiree and Board contributions. Employees do not contribute to their postemployment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. Contribution amounts vary depending on what healthcare provider is selected from the plan and if the member is Medicare coverage.

Employer contributions are based on plan premiums and the employer contribution percentage. This percentage is based on the date of participation in the OGB plan (before or after January 1, 2002) and employee years of service at retirement. Employees who begin participation or rejoin the plan before January 1, 2002, pay approximately 25% of the cost of coverage (except single retirees under age 65 who pay approximately 25% of the active employee cost). For those beginning participation or rejoining on or before January 1, 2002, the percentage of premiums contributed by the employer and employee is based on the following schedule:

<u>OGB Participation</u>	<u>Retiree Share</u>	<u>State Share</u>
Under 10 years	81%	19%
10-14 years	62%	38%
15-19 years	44%	56%
20+ years	25%	75%

In addition to healthcare benefits, retirees may elect to receive life insurance benefits. Basic and supplemental life insurance is available for the individual retiree and spouses of retirees subject to maximum values. Employers pay approximately 50% of the monthly premiums. Participating retirees paid \$0.54 each month for each \$1,000 of life insurance and \$.098 each month for each \$1,000 of spouse life insurance.

Total Collective OPEB Liability and Changes to Total Collective OPEB liability

At June 30, 2021 the Board reported a liability of \$172,693 for its proportionate share of the total collective OPEB liability. The total collective OPEB liability was measured as of July 1, 2020, and was determined by an actuarial valuation as of that date. At June 30, 2021, the Board's proportion was .0022% an increase of .00002% from the previous year.

Actuarial assumptions – The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified.

The discount rate used at July 1, 2020 is 2.66% based on the June 30, 2020 S&P 20-year municipal bond index rate.

Measurement date	July 1, 2020
Discount rate	2.66%
Actuarial cost method	Engry Age Normal

The mortality assumption was updated from the RP-2014 Healthy Annuitant and Employee tables for males and females with generational projections using projection scale MP-2016 to the RP-2014 Healthy Annuitant and Employee tables for males and females using projection scale of MP-2017.

Sensitivity of the Total OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the total OPEB liability of the Boards, as well as what the Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percent point lower (1.66%) or 1 percentage point higher (3.66%) than the current discount rate:

	1% Decrease 1.66%	Discount Rate 2.66%	1% Increase 3.66%
Total OPEB liability	\$ 246,221	199,299	163,079

Louisiana State Board of Architectural Examiners
Notes to the Financial Statements
June 30, 2021

7. Other Post-Employment Benefits (Con't)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the Boards, as well as what the Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percent point lower or 1 percentage point higher than the current healthcare cost trend rates.

	\$	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability		159,035	199,299	252,437

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the Board recognized OPEB expense of \$41,057. At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes between expected and actual experience	\$ 4,584	(384)
Change in employers proportionate share of the total OPEB liability	77,908	
Difference of proportionate share of employers benefits payments and actual benefit payments		(10,739)
Change of Assumptions	5,211	(19,071)
Employer contributions made after the measurement date		-
	\$ <u>87,703</u>	<u>(30,194)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in OPEB expense as follows:

Year ended June 30:

2022	\$	32,979
2023		18,822
2024		3,619
2025		2,088

Payable to the OPEB plan

At June 30, 2021, the Board reported all amounts were paid during the fiscal year for post-employment benefits.

8. Lease and Rental Commitments

Lease and rental expenses for the year ended June 30, 2021 totaled \$47,295. The Board has no capital leases.

		<u>Building</u>	<u>Office Equipment</u>	
2021	\$	35,291	2,712	38,003
2022		35,291	2,712	38,003
2023		2,940	2,712	5,652
2024		-	452	<u>452</u>
Total minimum future payments required	\$	<u>73,522</u>	<u>8,588</u>	<u>82,110</u>

9. Evaluation of Subsequent Events

Subsequent events were evaluated through August 15, 2021, which is the date the financial statements were available to be issued.

**OTHER SUPPLEMENTAL INFORMATION AND REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain a schedule of employer's proportionate share of the total OPEB liability, schedule of the Boards proportionate share of the net pension liability, schedule of the employer contributions, schedule of the Board's per diem, and the schedule of compensation, benefits and other payments to agency head or chief executive officer.

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE
OF THE TOTAL OPEB LIABILITY
June 30, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Employer's proportion of the total collective OPEB liability	0.0024%	0.0020%	0.0003%	0.0003%	0.0003%
Employer's proportionate share of the total collective OPEB liability	\$ 199,299	172,693	167,024	21,962	22,928
Employer's covered-employee payroll	\$ 217,760	209,031	168,718	90,529	62,322
Commission's proportionate share of the total collective OPEB liability as a percent of the covered-employee payroll	91.52%	82.62%	99.00%	24.26%	36.79%
Measurement date	7/1/2020	7/1/2019	7/1/2018	7/1/2017	7/1/2017

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Notes to the Required Supplemental Schedule

<u>Discounts Rates</u>			
<u>Measurement</u>			
<u>Year End</u>	<u>Date</u>	<u>Rate</u>	<u>Change</u>
6/30/2021	7/1/2020	2.660%	0.130%
6/30/2020	7/1/2019	2.790%	0.190%
6/30/2019	7/1/2018	2.980%	0.150%
6/30/2018	7/1/2017	3.130%	-0.420%
6/30/2017	7/1/2016	2.710%	-

Changes in benefits - None

Changes in assumptions:

1. Discount rate decreased from 2.79% to 2.66%
2. Baseline per capital cost were updated to reflect 2020 claims and enrollment and retirement contributions were updated based on 2021 premiums.
3. The salary scale assumptions were revised for the Louisiana State Employees' Retirement System and the Teachers' Retirement System of Louisiana.
4. Medical participation rate, life participatoin rates, the age difference bvetween futur4e retirees and their spouses, Medicare eligibility rates, and medical plan election percentages have all been updated based on a review of OPEB experience from July 1, 2017 and June 30,2020.

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

**SCHEDULE OF BOARD'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY**

Pension Plan	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered- Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2021	0.01092%	\$ 877,766	\$ 222,314	394.8316%	58%
2020	0.01092%	791,145	217,184	364.2741%	63%
2019	0.01030%	702,351	209,031	336.0033%	64%
2018	0.00719%	506,091	156,450	323.4842%	62%
2017	0.00966%	758,242	169,319	447.8186%	58%
2016	0.00892%	606,695	179,407	338.1668%	62%
2015	0.00885%	553,194	168,462	328.3791%	65%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Pension Plan	Contractually Required Contributions	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2021	\$ 89,163	\$ 89,163	-	\$ 222,314	40.11%
2020	88,504	88,504	-	217,453	40.70%
2019	79,223	79,223	-	209,031	37.90%
2018	59,295	59,295	-	156,450	37.90%
2017	60,617	60,617	-	169,319	35.80%
2016	66,739	66,739	-	179,407	37.20%
2015	62,331	62,331	-	168,462	37.00%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

**Notes to Required Supplementary Information
For the Year Ended June 30, 2021**

Changes of Benefit Terms

There were no changes in benefit term for the current year end.

Changes of assumptions include:

A change in the service years from 3 years in the previous years to 2 years starting for the measurement period July 1, 2020.

Discounts Rates			
Measurement			
Year End	Date	Rate	Change
6/30/2021	6/30/2020	7.550%	0.100%
6/30/2020	6/30/2019	7.650%	0.050%
6/30/2019	6/30/2018	7.700%	0.050%
6/30/2018	6/30/2017	7.750%	0.000%
6/30/2017	6/30/2016	7.750%	0.000%
6/30/2016	6/30/2015	7.750%	

Inflation Rate			
Measurement			
Year End	Date	Rate	Change
6/30/2021	6/30/2020	2.300%	-0.200%
6/30/2020	6/30/2019	2.500%	-0.250%
6/30/2019	6/30/2018	2.750%	-0.250%
6/30/2018	6/30/2017	3.000%	0.000%
6/30/2017	6/30/2016	3.000%	0.000%
6/30/2016	6/30/2015	3.000%	

Salary Increases for regular members			
Measurement			
Year End	Date	Rate	Change
6/30/2021	6/30/2020	3.000%	0.500%
6/30/2020	6/30/2019	2.500%	1.350%
6/30/2019	6/30/2018	3.850%	-0.850%
6/30/2018	6/30/2017	3.000%	1.000%
6/30/2017	6/30/2016	4.000%	0.000%
6/30/2016	6/30/2015	4.000%	

LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA

Schedule of Board' Members Per Diem
For the Year Ended June 30, 2021

<u>Name</u>	<u>Amount</u>
Allen Bacque	\$ 1,968
Ronald Blich	2,624
Justin Brison	1,968
John Cardone	2,132
Richard Leblanc	2,132
Kevin Singh	2,460
Knox Tumlin	1,804
	\$ <u>15,088</u>

LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA

Schedule of Compensation, Benefits and Other Payments
To Agency Head or Chief Executive Officer
For the Year Ended June 30, 2021

Agency Head Name : Katherine E. Hillegas

Agency Head: Katherine E. Hillegas

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 103,888
Benefits-insurance	6,806
Benefits-retirement	41,165
Deferred compensation (contributions made by the agency)	
Benefits-other (describe)	
Benefits-other (describe)	
Benefits-other (describe)	
Car allowance	
Vehicle provided by government	
Cell phone	
Dues	
Vehicle rental	
Per diem	
Reimbursements	114
Travel	
Registration fees	
Conference travel	
Housing	
Unvouchered expenses (example: travel advances, etc.)	
Special meals	
Other (including payments made by other parties on behalf of the agency head)	
Total	<u>\$ 151,973</u>

LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR THE YEAR ENDED JUNE 30, 2021

Section I - Summary of Auditor's Results

Financial statements

Type of auditor's report issued

Unqualified

Internal control over financial reporting:

-Material weakness(es) identified?

_____ yes x no

-Significant deficiency(ies) identified?

_____ yes x none reported

-Noncompliance material to financial statements?

_____ yes x no

Was a management letter issued

_____ yes x no

State Financial Assistance – None

Section II - Financial Statements Findings - None

**LOUISIANA STATE BOARD OF ARCHITECTURAL EXAMINERS
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

**SUMMARY OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED June 30, 2020**

None

**OTHER SUPPLEMENTAL INFORMATION AND REPORTS REQUIRED BY
THE LOUISIANA DEPARTMENT OF ADMINISTRATION**

The following pages contain the Annual Financial Report Required by the Division of Administration

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 7-15-11 - Louisiana Board of Architectural Examiners

PREPARED BY: Michael Glover

PHONE NUMBER: 225-295-1860

EMAIL ADDRESS: mike@mglovercpa.com

SUBMITTAL DATE: 08/19/2021 12:36 PM

STATEMENT OF NET POSITION

ASSETS

CURRENT ASSETS:

CASH AND CASH EQUIVALENTS	906,548.00
INVESTMENTS:	
OTHER INVESTMENTS	299,277.00
RESTRICTED INVESTMENTS - CURRENT	0.00
RECEIVABLES (NET):	
RECEIVABLES - EMPLOYER CONTRIBUTION	
RECEIVABLES - EMPLOYER CONTRIBUTION (GROSS)	0.00
RECEIVABLES - EMPLOYER CONTRIBUTION (ALLOWANCE FOR UNCOLLECTIBLES)	0.00
RECEIVABLES - TUITION AND FEES	
RECEIVABLES - TUITION AND FEES (GROSS)	0.00
RECEIVABLES - TUITION AND FEES (ALLOWANCE FOR UNCOLLECTIBLES)	0.00
RECEIVABLES - OTHER	
RECEIVABLES - OTHER (GROSS)	0.00
RECEIVABLES - OTHER (ALLOWANCE FOR UNCOLLECTIBLES)	0.00
PLEDGES RECEIVABLE (NET) - CURRENT	0.00
LEASES RECEIVABLE - CURRENT	0.00
DERIVATIVE INSTRUMENTS	0.00
DUE FROM OTHER FUNDS	0.00
DUE FROM FEDERAL GOVERNMENT	0.00
INVENTORIES	0.00
PREPAYMENTS	9,967.00
NOTES RECEIVABLE - CURRENT	0.00
OTHER CURRENT ASSETS	0.00
TOTAL CURRENT ASSETS	\$1,215,792.00

NONCURRENT ASSETS:

RESTRICTED ASSETS:

RESTRICTED CASH - NONCURRENT	0.00
RESTRICTED INVESTMENTS - NONCURRENT	0.00
RESTRICTED RECEIVABLES	0.00
RESTRICTED NOTES RECEIVABLE	0.00
OTHER RESTRICTED ASSETS	0.00
INVESTMENTS - NONCURRENT	0.00
RECEIVABLES (NET) - NONCURRENT:	
NON-CURRENT RECEIVABLES - EMPLOYER CONTRIBUTIONS	0.00
NON-CURRENT RECEIVABLES - TUITION AND FEES	0.00
NON-CURRENT RECEIVABLES - OTHER	0.00
NOTES RECEIVABLE - NONCURRENT	0.00
PLEDGES RECEIVABLE - NONCURRENT	0.00
LEASES RECEIVABLE - NONCURRENT	0.00
CAPITAL ASSETS:	
LAND	0.00
BUILDING & IMPROVEMENTS	
BUILDINGS AND IMPROVEMENTS (GROSS)	0.00
BUILDING & IMPROVEMENTS (ACCUMULATED DEPRECIATION)	0.00
MACHINERY & EQUIPMENT	
MACHINERY AND EQUIPMENT (GROSS)	92,353.00
MACHINERY & EQUIPMENT (ACCUMULATED DEPRECIATION)	(69,269.00)
INFRASTRUCTURE	

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INFRASTRUCTURE (GROSS)	0.00
INFRASTRUCTURE (ACCUMULATED DEPRECIATION)	0.00
INTANGIBLE ASSETS	
INTANGIBLE ASSETS (GROSS)	12,000.00
INTANGIBLE ASSETS (ACCUMULATED AMORTIZATION)	(4,571.00)
CONSTRUCTION IN PROGRESS	0.00
OTHER NONCURRENT ASSETS	0.00
TOTAL NONCURRENT ASSETS	\$30,513.00
TOTAL ASSETS	\$1,246,305.00

DEFERRED OUTFLOWS OF RESOURCES	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
ADJUSTMENT OF CAPITAL LEASE OBLIGATIONS	0.00
GRANTS PAID PRIOR TO MEETING TIME REQUIREMENTS	0.00
INTRA-ENTITY TRANSFER OF FUTURE REVENUES	0.00
LOSSES FROM SALE-LEASEBACK TRANSACTIONS	0.00
DIRECT LOAN ORIGINATION COSTS FOR MORTGAGE LOANS HELD FOR SALE	0.00
ASSET RETIREMENT OBLIGATIONS	0.00
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	87,703.00
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	220,285.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$307,988.00

LIABILITIES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	
SALARIES, WAGES & RELATED BENEFITS	12,625.00
TRAVEL & TRAINING	0.00
OPERATING SERVICES	40,983.00
PROFESSIONAL SERVICES	0.00
SUPPLIES	0.00
GRANTS & PUBLIC ASSISTANCE	0.00
OTHER CHARGES	0.00
CAPITAL OUTLAY	0.00
ACCRUED INTEREST	0.00
DERIVATIVE INSTRUMENTS	0.00
DUE TO OTHER FUNDS	0.00
DUE TO FEDERAL GOVERNMENT	0.00
UNEARNED REVENUES	129,747.00
AMOUNTS HELD IN CUSTODY FOR OTHERS	0.00
OTHER CURRENT LIABILITIES	0.00
CURRENT PORTION OF LONG-TERM LIABILITIES:	
CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	0.00
CAPITAL LEASE OBLIGATIONS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
OPEB LIABILITY	0.00
OTHER LONG-TERM LIABILITIES	0.00
TOTAL CURRENT LIABILITIES	\$183,355.00

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NONCURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	32,105.00
CAPITAL LEASE OBLIGATIONS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
OPEB LIABILITY	199,299.00
NET PENSION LIABILITY	877,766.00
OTHER LONG-TERM LIABILITIES	0.00
TOTAL LONG-TERM LIABILITIES	\$1,109,170.00
TOTAL LIABILITIES	\$1,292,525.00

DEFERRED INFLOWS OF RESOURCES

ACCUMULATED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
ADJUSTMENT OF CAPITAL LEASE OBLIGATIONS	0.00
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	0.00
SALES/INTRA-ENTITY TRANSFER OF FUTURE REVENUES	0.00
GAINS FROM SALE-LEASEBACK TRANSACTIONS	0.00
SPLIT INTEREST AGREEMENTS	0.00
POINTS RECEIVED ON LOAN ORIGATION	0.00
LOAN ORIGATION FEES RECEIVED FOR MORTGAGE LOANS HELD FOR SALE	0.00
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	30,194.00
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	20,099.00
TOTAL DEFERRED INFLOWS OF RESOURCES	\$50,293.00

NET POSITION:

NET INVESTMENT IN CAPITAL ASSETS	30,513.00
RESTRICTED FOR:	
CAPITAL PROJECTS	0.00
UNEMPLOYMENT COMPENSATION	0.00
ENDOWMENTS - EXPENDABLE	0.00
ENDOWMENTS - NONEXPENDABLE	0.00
DEBT SERVICE	0.00
OTHER PURPOSES	0.00
UNRESTRICTED	\$180,962.00
TOTAL NET POSITION	\$211,475.00

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STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

OPERATING REVENUES:

SALES OF COMMODITIES & SERVICES	0.00
ASSESSMENTS	0.00
USE OF MONEY & PROPERTY	0.00
LICENSES, PERMITS & FEES	735,615.00
FEDERAL GRANTS & CONTRACTS	0.00
OTHER	0.00
TOTAL OPERATING REVENUES	\$735,615.00

OPERATING EXPENSES:

COST OF SALES & SERVICES	0.00
ADMINISTRATIVE	754,290.00
DEPRECIATION	12,142.00
AMORTIZATION	1,714.00
UNEMPLOYMENT INSURANCE BENEFITS (only used for the Unemployment Trust Fund)	0.00
TOTAL OPERATING EXPENSES	\$768,146.00

OPERATING INCOME (LOSS) \$ (32,531.00)

NONOPERATING REVENUES(EXPENSES)

NON-OPERATING INTERGOVERNMENTAL REVENUES	0.00
NON-OPERATING INTERGOVERNMENTAL EXPENSES	0.00
GAIN ON SALE OF CAPITAL ASSETS	0.00
LOSS ON SALE OF CAPITAL ASSETS	0.00
FEDERAL GRANTS	0.00
INTEREST EXPENSE	0.00
OTHER NON-OPERATING REVENUES	1,070.00
OTHER NON-OPERATING EXPENSES	0.00
TOTAL NONOPERATING REVENUES (EXPENSES)	\$1,070.00

INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS \$ (31,461.00)

CAPITAL CONTRIBUTIONS	0.00
TRANSFERS IN	0.00
TRANSFERS OUT	0.00

CHANGE IN NET POSITION \$ (31,461.00)

NET POSITION - BEGINNING	\$242,936.00
NET POSITION - RESTATEMENT	0.00

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NET POSITION - ENDING

\$211,475.00

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STATEMENT OF CASH FLOWS

CASH FLOWS FROM OPERATING ACTIVITIES:

RECEIPTS FROM CUSTOMERS	753,765.00
RECEIPTS FROM INTERFUND SERVICES PROVIDED	0.00
RECEIPTS FROM INTERFUND REIMBURSEMENTS	0.00
RECEIPTS OF PRINCIPAL/INTEREST FROM LOAN PROGRAMS	0.00
OTHER OPERATING RECEIPTS	0.00
PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS	(244,174.00)
PAYMENTS FOR LOANS MADE UNDER LOAN PROGRAMS	0.00
PAYMENTS TO EMPLOYEES FOR SERVICES	(351,780.00)
PAYMENTS FOR INTERFUND SERVICES USED	0.00
PAYMENTS FOR SCHOLARSHIPS AND FELLOWSHIPS	0.00
OTHER OPERATING PAYMENTS	0.00
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$157,811.00

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:

PROCEEDS FROM THE ISSUANCE OF NON-CAPITAL DEBT	0.00
RECEIPTS FROM OPERATING GRANTS	0.00
RECEIPTS FOR PRINCIPAL AND INTEREST DEBT SERVICE	0.00
RECEIPTS FROM OTHER FUNDS	0.00
PAYMENTS FOR PRINCIPAL ON NON-CAPITAL DEBT	0.00
PAYMENTS FOR INTEREST ON NON-CAPITAL DEBT	0.00
PAYMENTS FOR GRANTS AND SUBSIDIES	0.00
PAYMENTS TO OTHER FUNDS	0.00
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$0.00

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

PROCEEDS FROM THE ISSUANCE OF CAPITAL DEBT	0.00
RECEIPTS FROM CAPITAL GRANTS	0.00
PROCEEDS FROM THE SALE OF CAPITAL ASSETS	0.00
PAYMENTS TO ACQUIRE, CONSTRUCT & IMPROVE CAPITAL ASSETS	0.00
PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT	0.00
PAYMENTS FOR INTEREST ON CAPITAL DEBT	0.00
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$0.00

CASH FLOWS FROM INVESTING ACTIVITIES:

PURCHASES OF INVESTMENTS	0.00
PROCEEDS FROM THE SALE OF INVESTMENTS	0.00
INTEREST AND DIVIDENDS	423.00
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$423.00

NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS **\$158,234.00**

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CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	748,314.00
RESTATEMENT OF BEGINNING CASH AND CASH EQUIVALENTS	0.00
CASH & CASH EQUIVALENTS AT END OF YEAR	\$906,548.00

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY
OPERATING ACTIVITIES:**

OPERATING INCOME (LOSS)	\$(32,531.00)
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**ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED)
BY OPERATING ACTIVITIES:**

DEPRECIATION/AMORTIZATION	13,856.00
PROVISION FOR UNCOLLECTIBLE ACCOUNTS	0.00
NONEMPLOYER CONTRIBUTING ENTITY REVENUE	0.00
OTHER	0.00
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	0.00
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	0.00
(INCREASE)/DECREASE IN PREPAYMENTS	0.00
(INCREASE)/DECREASE IN INVENTORIES	0.00
(INCREASE)/DECREASE IN OTHER ASSETS	0.00
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB	20,903.00
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS	(286.00)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS	18,813.00
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	1,369.00
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	0.00
INCREASE/(DECREASE) IN UNEARNED REVENUES	18,150.00
INCREASE/(DECREASE) IN OPEB LIABILITY	26,606.00
INCREASE/(DECREASE) IN NET PENSION LIABILITY	86,621.00
INCREASE/(DECREASE) IN OTHER LIABILITIES	0.00
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB	(6,451.00)
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS	10,761.00
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$157,811.00

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**STATEMENT OF CASH FLOWS
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES**

Description	Amount
BORROWING UNDER CAPITAL LEASE(S)	0.00
GAIN ON DISPOSAL OF CAPITAL ASSETS	0.00
LOSS ON DISPOSAL OF CAPITAL ASSETS	0.00
CONTRIBUTIONS OF CAPITAL ASSETS	0.00
OTHER (specify below):	
	0.00

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DEPOSITS WITH FINANCIAL INSTITUTIONS (BANK BALANCES)

	Total Deposits (Bank Balance)	Uninsured and Uncollateralized (Bank Balance)	Uninsured and Collateralized with Securities Held by the Pledging Institution (Bank Balance)	Uninsured and Collateralized with Securities Held by the Pledging Institution's Trust Dept. or Agent but not in the Agency's Name (Bank Balance)
Cash	909,668.00	0.00	773,586.00	0.00
Non-Negotiable Certificates of Deposits	299,277.00	0.00	0.00	0.00
Money Market Demand Accounts*	0.00	0.00	0.00	0.00
Total	\$1,208,945.00	\$0.00	\$773,586.00	\$0.00

Do NOT include any cash or CD's on deposit with the State Treasurer

***DOES NOT Include Money Market Mutual Funds**

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INVESTMENTS

Type of Investment	Value	Fair Market Value Hierarchy	Valuation Techniques	Custodial Credit Risk	Credit Risk	Interest Rate Risk
Totals	\$0.00					

Investments should be listed according to their investment type, FMV hierarchy if applicable, and risk disclosures as applicable

Note: Investment types may be used multiple times depending on their FMV hierarchy and applicable risk disclosures.

See the cash & investment note section of the instructions for details on completing this note.

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CHANGES IN VALUATION TECHNIQUES

Type of Investment	Current Year Valuation Technique	Prior Year Valuation Technique	Reason For Change
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GASB Statement No. 72 requires governments to use valuation techniques in assessing the fair value of investments. Per the standard, these valuation techniques should be applied consistently across accounting periods. However, when a government determines that another measurement is more representative of fair value, a change of valuation technique is permitted and disclosure is required.

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DUES AND TRANSFERS

Account Type		Amount
Amounts due from Other Funds	Intercompany (Fund)	
	Total	\$0.00

Account Type		Amount
Amounts due to Other Funds	Intercompany (Fund)	
	Total	\$0.00

Account Type		Amount
Transfers In	Intercompany (Fund)	
	Total	\$0.00

Account Type		Amount
Transfers Out	Intercompany (Fund)	
	Total	\$0.00

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ASSET RETIREMENT OBLIGATION (ARO)

Describe the ARO and associated tangible capital assets, as well as the source of obligations:

What are the methods and assumptions used to measure the liabilities?

What are the estimated remaining useful life of the tangible capital assets?

How are any legally required funding and assurance provisions associated with AROs being met?

List the amount of asset restricted for payments of the liabilities: 0.00

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SCHEDULE OF CAPITAL ASSETS (INCLUDES CAPITAL LEASES)

	Beginning Balance	Prior Period Adjustments	Restated Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not depreciated:						
Land	0.00	0.00	\$0.00	0.00	0.00	\$0.00
Construction in progress	0.00	0.00	\$0.00	0.00	0.00	\$0.00
Total capital assets not depreciated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other capital assets:						
Buildings	0.00	0.00	\$0.00	0.00	0.00	\$0.00
Accumulated depreciation	0.00	0.00	\$0.00	0.00	0.00	\$0.00
Total Buildings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Machinery & Equipment	78,843.00	13,510.00	\$92,353.00	0.00	0.00	\$92,353.00
Accumulated depreciation	(45,644.00)	(11,483.00)	\$(57,127.00)	(12,142.00)	0.00	\$(69,269.00)
Total Machinery & Equipment	\$33,199.00	\$2,027.00	\$35,226.00	\$(12,142.00)	\$0.00	\$23,084.00
Infrastructure	0.00	0.00	\$0.00	0.00	0.00	\$0.00
Accumulated depreciation	0.00	0.00	\$0.00	0.00	0.00	\$0.00
Total Infrastructure	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Intangibles	25,510.00	(13,510.00)	\$12,000.00	0.00	0.00	\$12,000.00
Accumulated Amortization	(14,340.00)	11,483.00	\$(2,857.00)	(1,714.00)	0.00	\$(4,571.00)
Total Intangibles	\$11,170.00	\$(2,027.00)	\$9,143.00	\$(1,714.00)	\$0.00	\$7,429.00
Total other capital assets	\$44,369.00	\$0.00	\$44,369.00	\$(13,856.00)	\$0.00	\$30,513.00
Depreciation Total:						\$(13,856.00)

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IMPAIRMENT OF CAPITAL ASSETS

Does your agency have any Impairment of Capital Assets to report?

A. Movable Property and Equipment

Impairment Indicator No.	Movable Property Description	LCAA Property Tag No.	Estimated Restoration Cost	Original Cost (incl: Additions & Modifications)	Replacement Value	CFY Insurance Recovery
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00

B. Building

Impairment Indicator No.	Building Description	Building ID Number.	Estimated Restoration Cost	Original Cost (incl: Additions & Modifications)	Replacement Value	CFY Insurance Recovery
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00

C. Infrastructure

Impairment Indicator No.	Description	Impairment Loss Value Prior to Insurance Recovery	Original Cost	Estimated Restoration Cost	Replacement Value	CFY Insurance Recovery
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00

D. Idle Assets

Type of Asset	LCAA Property Tag No./Building ID	Carrying Value
		0.00
		0.00
		0.00
		0.00
		0.00

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PENSIONS

System:	Employer Contributions to the Pension Plan between the Measurement Date and the Employer's Fiscal Year-end	Covered Payroll during the Entity's Current Fiscal Year	Calendar Year Entities Only! *Employer Contributions to the Pension Plan between January and June of the next reporting calendar year
LASERS	89,163.00	222,589.00	0.00
TRSL	0.00	0.00	0.00
LSERS	0.00	0.00	0.00
DARS	0.00	0.00	0.00
LCCRRF	0.00	0.00	0.00
ROVERS	0.00	0.00	0.00

Note: Calendar year entities (Barbers Examiners Board, Louisiana Cemetery Board, and Louisiana State Board of Medical Examiners) should report employer's contributions for the calendar year as follows:

Column 1 - record the amount from July - December of the current calendar year being reported.

*Column 3 - record the amount of contributions from January - June of the calendar year following the current year being reported. OSRAP is capturing this info early, which will be used in preparing next year's pension spreadsheet.

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Other Postemployment Benefits (OPEB)

If your agency has active or retired employees who are members of the Office of Group Benefits (OGB) Health Plan, please provide the following information: (Note: OGB has a 6/30/2020 measurement date for their OPEB valuation.)

Benefit payments made subsequent to the measurement date of the OGB Actuarial Valuation Report until the employer's fiscal year end. (Benefit payments are defined as the employer payments for retirees' health and life insurance premiums). For agencies with a 6/30 year-end this covers the current fiscal year being reported. For calendar year end agencies, it covers the period 7/1 to 12/31 for the current year being reported. 0.00

Covered Employee Payroll for the PRIOR fiscal year (not including related benefits) 217,780.00

For calendar year-end agencies only: Benefit payments or employer payments for retirees' health and life insurance premiums made for the next year's valuation reporting period (7/1/2020 - 6/30/2021). This information will be provided to the actuary for the valuation report early next year. 0.00

For agencies that have employees that participate in the LSU Health Plan, provide the following information: (Note: The LSU Health Plan has a measurement date of 6/30/2021 for their OPEB valuation report.)

Covered Employee Payroll for the CURRENT fiscal year (not including related benefits) 0.00

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OPERATING LEASES

	Buildings	Equipment	Land	Total
2021	35,291.00	2,712.00	0.00	\$38,003.00
2022	35,291.00	2,712.00	0.00	\$38,003.00
2023	2,940.00	2,712.00	0.00	\$5,652.00
2024	0.00	452.00	0.00	\$452.00
2025	0.00	0.00	0.00	\$0.00
2026	0.00	0.00	0.00	\$0.00
2027	0.00	0.00	0.00	\$0.00
2028	0.00	0.00	0.00	\$0.00
2029	0.00	0.00	0.00	\$0.00
2030	0.00	0.00	0.00	\$0.00
2031	0.00	0.00	0.00	\$0.00
2032	0.00	0.00	0.00	\$0.00
2033	0.00	0.00	0.00	\$0.00
2034	0.00	0.00	0.00	\$0.00
2035	0.00	0.00	0.00	\$0.00
2036	0.00	0.00	0.00	\$0.00
2037	0.00	0.00	0.00	\$0.00
2038	0.00	0.00	0.00	\$0.00
2039	0.00	0.00	0.00	\$0.00
2040	0.00	0.00	0.00	\$0.00
2041	0.00	0.00	0.00	\$0.00
2042	0.00	0.00	0.00	\$0.00
2043	0.00	0.00	0.00	\$0.00
2044	0.00	0.00	0.00	\$0.00
2045	0.00	0.00	0.00	\$0.00
2046	0.00	0.00	0.00	\$0.00
Total	\$73,522.00	\$8,588.00	\$0.00	\$82,110.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 7-15-11 - Louisiana Board of Architectural Examiners

PREPARED BY: Michael Glover

PHONE NUMBER: 225-295-1860

EMAIL ADDRESS: mike@mglovercpa.com

SUBMITTAL DATE: 08/19/2021 12:36 PM

CAPITAL LEASES

	Buildings	Equipment	Land	Total
2021	0.00	0.00	0.00	\$0.00
2022	0.00	0.00	0.00	\$0.00
2023	0.00	0.00	0.00	\$0.00
2024	0.00	0.00	0.00	\$0.00
2025	0.00	0.00	0.00	\$0.00
2026	0.00	0.00	0.00	\$0.00
2027	0.00	0.00	0.00	\$0.00
2028	0.00	0.00	0.00	\$0.00
2029	0.00	0.00	0.00	\$0.00
2030	0.00	0.00	0.00	\$0.00
2031	0.00	0.00	0.00	\$0.00
2032	0.00	0.00	0.00	\$0.00
2033	0.00	0.00	0.00	\$0.00
2034	0.00	0.00	0.00	\$0.00
2035	0.00	0.00	0.00	\$0.00
2036	0.00	0.00	0.00	\$0.00
2037	0.00	0.00	0.00	\$0.00
2038	0.00	0.00	0.00	\$0.00
2039	0.00	0.00	0.00	\$0.00
2040	0.00	0.00	0.00	\$0.00
2041	0.00	0.00	0.00	\$0.00
2042	0.00	0.00	0.00	\$0.00
2043	0.00	0.00	0.00	\$0.00
2044	0.00	0.00	0.00	\$0.00
2045	0.00	0.00	0.00	\$0.00
2046	0.00	0.00	0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00
Less amounts representing executory costs	0.00	0.00	0.00	\$0.00
Net minimum lease payments	\$0.00	\$0.00	\$0.00	\$0.00
Less amounts representing interest	0.00	0.00	0.00	\$0.00
Present value of net minimum lease payments	\$0.00	\$0.00	\$0.00	\$0.00
Gross Amount of Leased Asset (Historical Cost)	0.00	0.00	0.00	\$0.00

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LESSOR LEASES

	Buildings	Equipment	Land	Total
2021	0.00	0.00	0.00	\$0.00
2022	0.00	0.00	0.00	\$0.00
2023	0.00	0.00	0.00	\$0.00
2024	0.00	0.00	0.00	\$0.00
2025	0.00	0.00	0.00	\$0.00
2026	0.00	0.00	0.00	\$0.00
2027	0.00	0.00	0.00	\$0.00
2028	0.00	0.00	0.00	\$0.00
2029	0.00	0.00	0.00	\$0.00
2030	0.00	0.00	0.00	\$0.00
2031	0.00	0.00	0.00	\$0.00
2032	0.00	0.00	0.00	\$0.00
2033	0.00	0.00	0.00	\$0.00
2034	0.00	0.00	0.00	\$0.00
2035	0.00	0.00	0.00	\$0.00
2036	0.00	0.00	0.00	\$0.00
2037	0.00	0.00	0.00	\$0.00
2038	0.00	0.00	0.00	\$0.00
2039	0.00	0.00	0.00	\$0.00
2040	0.00	0.00	0.00	\$0.00
2041	0.00	0.00	0.00	\$0.00
2042	0.00	0.00	0.00	\$0.00
2043	0.00	0.00	0.00	\$0.00
2044	0.00	0.00	0.00	\$0.00
2045	0.00	0.00	0.00	\$0.00
2046	0.00	0.00	0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00
Cost	0.00	0.00	0.00	\$0.00
Accumulated Depreciation	0.00	0.00		
Carrying Value	\$0.00	\$0.00		

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LONG-TERM DEBT

	Beginning Balance	Prior Period Adjustments	Restated Beginning Balance	Additions	Deletions	Ending Balance	Due within one year
Bonds Payable:							
Bond Series:							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unamortized bond premiums and discounts	0.00	0.00	\$0.00	0.00	0.00	\$0.00	0.00
Total bonds payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bonds Payable - Direct Placements:							
Bond Series:							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unamortized bond premiums and discounts	0.00	0.00	\$0.00	0.00	0.00	\$0.00	0.00
Total bonds payable - direct placements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total bonds payable including direct placements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities:							
Compensated absences payable	30,736.00	0.00	\$30,736.00	1,369.00	0.00	\$32,105.00	
Capital lease obligations	0.00	0.00	\$0.00	0.00	0.00	\$0.00	
Notes payable	0.00	0.00	\$0.00	0.00	0.00	\$0.00	0.00
Notes payable - direct borrowings	0.00	0.00	\$0.00	0.00	0.00	\$0.00	0.00
Contracts payable	0.00	0.00	\$0.00	0.00	0.00	\$0.00	
Pollution remediation obligation	0.00	0.00	\$0.00	0.00	0.00	\$0.00	
Claims and litigation	0.00	0.00	\$0.00	0.00	0.00	\$0.00	
Federal disallowed costs	0.00	0.00	\$0.00	0.00	0.00	\$0.00	
Other long-term liabilities	0.00	0.00	\$0.00	0.00	0.00	\$0.00	
Total other liabilities	\$30,736.00	\$0.00	\$30,736.00	\$1,369.00	\$0.00	\$32,105.00	
Disclose any unused lines of credit		0.00					

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GASB 88: Certain Disclosures Related to Debt

List any assets pledged as collateral for debt:

For each applicable bond or note, list the bond issue or identify the note (notes payable) and list the terms specified in debt agreements related to (a, b, and c below):

- a. Significant events of default with finance related consequences:
 - b. Significant termination events with finance related consequences:
 - c. Significant subjective acceleration clauses:
-

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CONTINGENCIES AND COMMITMENTS

Description of Litigation	Date of Action	Amount
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FUND BALANCE/NET POSITION RESTATEMENT

Account Name/Description	Restatement Amount
Total	\$0.00

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SUBMITTAL DATE: 08/19/2021 12:36 PM

SUBMISSION

Before submitting, ensure that all data (statements, notes, schedules) have been entered for the agency.

Once submitted no changes can be made to any of the agency data for the specified year.

By clicking 'Submit' below you certify that the financial statements herewith given present fairly the financial position and the results of operations for the year ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board.

Reminder: You must send Louisiana Legislative Auditors an electronic copy of the AFR report in a pdf, tiff, or some other electronic format to the following e-mail address:
LLAFileroom@lla.la.gov.