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**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana****GENERAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1977
WITH SUPPLEMENTAL INFORMATION**

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 SEP 2 5 1978

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Natchitoches, Louisiana

GENERAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997
WITH SUPPLEMENTAL INFORMATION

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NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

GENERAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORTS
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NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

GENERAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORTS
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INDEPENDENT AUDITORS' REPORT

North Delta Regional Planning and
Development District, Incorporated
Monroe, Louisiana

We have audited the accompanying general-purpose financial statements of the North Delta Regional Planning and Development District, Incorporated, as of and for the year ended June 30, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to in the above paragraph present fairly, in all material respects, the financial position of the North Delta Regional Planning and Development District, Incorporated as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund types for the year then-ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 1997, on our consideration of the North Delta Regional Planning and Development District, Incorporated's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying supplemental information listed in the table of contents, including the schedule of expenditures of federal awards which is required by U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, is presented for the purpose of additional analysis and is not a required part of the general-purpose financial statements of the North Delta Regional Planning and Development District, Incorporated. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

Monroe, Louisiana
December 18, 1997

ALLEN, GREEN & COMPANY, LLP

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Blaine, Louisiana

ALL FUND TYPES AND ACCOUNT GROUPS
Combined Balance Sheet
June 30, 1997

	****GOVERNMENTAL FUNDS****		PROPRIETARY
	GENERAL FUND	SPECIAL REVENUE FUNDS	FUNDS - ENTERPRISE FUNDS
ASSETS AND OTHER DEBITS			
Assets:			
Cash and Cash Equivalents	\$ 83,191	\$ 69,460	\$ 190,008
Receivables	574	50,895	611,508
Notes Receivable - Short Term	0	0	234,084
Notes Receivable - Long-Term	0	0	1,800,880
Advance for Bad Debts	0	0	(213,283)
Inventory Receivable	27,870	0	0
Prepaid Items	0	414	93
Land, Buildings and Equipment	0	0	0
Prepossessed properties	0	0	511,703
Other (debits):			
Amount to be Provided for Payment of General Long Term Obligations	0	0	0
Total Assets and Other Debits	\$ 111,635	\$ 120,769	\$ 1,794,184
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts, Salaries and Other Payable	\$ 3,880	\$ 12,872	\$ 1,464
Interest Payable	0	27,878	0
Due to Other Governmental Units	0	0	0
Notes Payable	0	15,990	1,800,879
Deferred Revenue	4,500	23,192	17,270
Other Liabilities	0	0	7,559
Refunds Due to Grantor	0	3,426	0
Compensated Absences Payable	0	0	0
Total Liabilities	\$ 8,380	\$ 80,478	\$ 1,829,183
Equity and Other Credits:			
Investments in General Fixed Assets	\$ 0	\$ 0	\$ 0
Retained Earnings (Deficit)	0	0	(71,371)
Fund Balances:			
Unreserved and Unassigned	\$ 10,955	\$ 39,891	\$ 0
Total Equity and Other Credits	\$ 10,955	\$ 39,891	\$ (71,371)
TOTAL, LIABILITIES, EQUITY AND OTHER CREDITS	\$ 111,635	\$ 160,369	\$ 1,794,184

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement A

BUDGETARY FUND - AGENCY FUNDS	ACCOUNT GROUPS			TOTAL (MEMORANDUM ONLY)
	GENERAL FUND ASSETS	GENERAL LONG TERM DEBT		
\$	784 \$	0 \$	0 \$	203,000
	33,402	0	0	188,000
	0	0	0	234,004
	0	0	0	1,000,000
	0	0	0	270,500
	0	0	0	27,078
	0	0	0	407
	0	110,410	0	110,410
	0	0	0	511,700
	<u>0</u>	<u>0</u>	<u>14,000</u>	<u>14,840</u>
\$	<u>33,786 \$</u>	<u>110,410 \$</u>	<u>14,000 \$</u>	<u>2,128,713</u>
\$	0 \$	0 \$	0 \$	67,000
	0	0	0	27,078
	33,200	0	0	33,200
	0	0	0	1,000,000
	0	0	0	44,000
	0	0	0	7,000
	0	0	0	3,400
	0	0	14,000	14,840
\$	<u>33,200 \$</u>	<u>0 \$</u>	<u>14,000 \$</u>	<u>1,073,000</u>
\$	0 \$	110,410 \$	0 \$	110,410
	0	0	0	271,070
	<u>0</u>	<u>0</u>	<u>0</u>	<u>107,000</u>
\$	<u>0 \$</u>	<u>110,410 \$</u>	<u>0 \$</u>	<u>100,000</u>
\$	<u>33,200 \$</u>	<u>110,410 \$</u>	<u>14,000 \$</u>	<u>2,128,713</u>

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

Statement B

ALL GOVERNMENTAL FUNDS
Consolidated Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1997

	GENERAL FUNDS	SPECIAL REVENUES	TOTAL (MEMORANDUM ONLY)
REVENUES			
Intergovernmental Revenues:			
Federal Sources	\$ 0	\$ 377,428	\$ 377,428
State Sources	0	50,182	50,182
Local Sources	3,883	90,125	94,008
Miscellaneous	11,222	32,819	44,041
Total Revenues	\$ 15,125	\$ 490,554	\$ 505,679
EXPENDITURES			
Current:			
General Government	\$ 1,888	0	1,888
Health and Welfare	0	187,788	187,788
Economic Development and Assistance	0	138,831	138,831
Transportation	0	193,789	193,789
Total Expenditures	\$ 1,888	\$ 420,408	\$ 422,296
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 13,237	\$ 60,146	\$ 73,383
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ 0	\$ 7,752	\$ 7,752
Operating transfers out	(7,752)	0	(7,752)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (7,752)	\$ 7,752	\$ 0
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 5,485	\$ 67,898	\$ 73,383
FUND BALANCES AT BEGINNING OF YEAR:	77,272	628	77,900
FUND BALANCES AT END OF YEAR	\$ 82,757	\$ 696	\$ 83,453

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

Statement C

GOVERNMENTAL FUND (TYPE) GENERAL FUND
Consolidated Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (BPAF (B446)) and Actual
For the Year Ended June 30, 1987

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BALANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Intergovernmental Revenues:			
Local Sources	\$ 8,540	\$ 7,590	\$ 950
Miscellaneous	5,000	7,220	2,220
Total Revenues	<u>\$ 13,540</u>	<u>\$ 14,810</u>	<u>\$ 1,270</u>
EXPENDITURES			
Current:			
General Government	\$ 1,243	\$ 1,800	\$ 557
Total Expenditures	<u>\$ 1,243</u>	<u>\$ 1,800</u>	<u>\$ 557</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 12,297</u>	<u>\$ 13,010</u>	<u>\$ 713</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers out	\$ (8,000)	\$ (7,720)	\$ 280
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (8,000)</u>	<u>\$ (7,720)</u>	<u>\$ 280</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 4,297</u>	<u>\$ 5,290</u>	<u>\$ 993</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>52,552</u>	<u>57,713</u>	<u>5,161</u>
FUND BALANCES AT END OF YEAR	<u>\$ 56,849</u>	<u>\$ 63,003</u>	<u>\$ 6,154</u>

(CONTINUED)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

Statement 0

GOVERNMENTAL FUND TYPES - SPECIAL REVENUE FUNDS
Combined Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 1997

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE UNFAVORABLE</u>
REVENUES			
Intergovernmental Revenues:			
Federal Sources	\$ 266,837	\$ 277,428	(9,411)
State Sources	52,767	58,182	(5,000)
Local Sources	50,456	62,123	(11,123)
Miscellaneous	<u>32,650</u>	<u>37,073</u>	<u>4,403</u>
Total Revenues	<u>\$ 402,710</u>	<u>\$ 434,806</u>	<u>\$ 32,096</u>
EXPENDITURES			
Current:			
Health and Welfare	\$ 157,645	\$ 183,758	(110)
Economic Development and Assistance	181,291	108,801	21,288
Transportation	<u>181,726</u>	<u>388,788</u>	<u>1</u>
Total Expenditures	<u>\$ 420,662</u>	<u>\$ 681,347</u>	<u>\$ 21,741</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 3,048</u>	<u>\$ 13,459</u>	<u>\$ 10,709</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	<u>10,880</u>	<u>7,312</u>	<u>(2,288)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 10,880</u>	<u>\$ 7,312</u>	<u>\$ (2,288)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 13,928</u>	<u>\$ 20,771</u>	<u>\$ 13,861</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>2,882</u>	<u>509</u>	<u>(8,000)</u>
FUND BALANCES AT END OF YEAR	<u>\$ 16,810</u>	<u>\$ 21,280</u>	<u>\$ 4,658</u>

(CONTINUED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
MORFIS, LOUISIANA

PROPRIETARY FUND TYPE - ENTERPRISE FUND
Statement of Revenues, Expenses,
and Changes in Retained Earnings (Deficit)
For the Year Ended June 30, 1987

Statement D

REVENUES	
Origination Fees	\$ 0,000
Interest on Deposits	13,857
Interest on Loans	<u>79,895</u>
Total Revenues	\$ 93,752
EXPENDITURES	
Current:	
Service Fees	\$ 000
Interest Expense	31,484
Salaries, Wages & Benefits	70,184
Legal	6,275
Travel & Meeting	890
Other Administration	9,083
Debt Serv. Expense	<u>33,490</u>
Total Expenses	\$ 152,604
NET INCOME (LOSS)	(58,852)
RETAINED EARNINGS (Deficit) AT BEGINNING OF YEAR	<u>68,000</u>
RETAINED EARNINGS (Deficit) AT END OF YEAR	\$ (58,852)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

PROPRIETARY FUND TYPE - ENTERPRISE FUND
Statement of Cash Flows
For the Year Ended June 30, 1997

Statement 2

CASH FLOWS FROM OPERATING ACTIVITIES

Net income (loss)	\$ (3,117)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:	
Increase (decrease) in provision for loan losses	50,470
(Increase) decrease in receivables	(4,517)
(Increase) decrease in prepaid items	0
Increase (decrease) in accounts payable and other liabilities	(1,348)
Increase (decrease) in other liabilities	(748)
Increase (decrease) in deferred revenues	_____ 2,885

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES \$ _____ 51,729

CASH FLOWS FROM FINANCING ACTIVITIES

Principal Payments on Revolving Loan Fund \$ _____ (53,500)

NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES _____ (53,500)

CASH FLOW FROM INVESTING ACTIVITIES

New Loans Made \$ (56,000)

Principal Collections on Loans _____ 184,729

NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES \$ _____ 8,729

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$ _____ 658

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR _____ 184,487

CASH AND CASH EQUIVALENTS AT END OF YEAR \$ _____ 185,145

NON CASH TRANSACTIONS

Assets raised from consumers as a result of defaults on loans - \$51,447

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

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**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY

North Delta Regional Planning and Development District, Incorporated (the District) was officially incorporated on February 24, 1969, as a nonprofit organization under the provisions of Louisiana Statute of 1969, Title 12. The District (incorporated) as a planning district by virtue of a 1973 Governor's Executive Order. In 1977, the District became one of eight regional planning and development districts created by the Louisiana legislature by Act No. 472, Sections 1, (LA R.S. 38:140.61 and 140.62).

The District is comprised of the following parishes in Northeast Louisiana: Caldwell, East Carroll, Franklin, Jackson, Madison, Morehouse, Ouachita, Richland, Tensas, Union and West Carroll. The purpose of the District is to provide economic development assistance to the parishes in the District. The District accomplishes this objective by planning, coordinating and unifying various local, state and federal efforts to overcome the economic and social deficiencies in the eleven-parish area. A board of directors consisting of 28 members representing the parishes of the District is the governing body. Board members receive no compensation for their services.

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The District also has no component units, defined by GASB Statement 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the District has a significant relationship.

B. FUNDS AND ACCOUNT GROUPS

The accounts of the District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

II. FUNDS AND ACCOUNT GROUPS (Continued)

The funds of the District are classified into three categories: governmental, proprietary and fiduciary. In turn, each category is divided into separate fund types. The fund and account group classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

General fund - the primary operating fund of the District. It accounts for all financial resources of the District, except those accounted for in another fund.

Special revenue funds - account for revenue sources that are legally restricted to expenditures for special fund purposes (not including expendable trusts or major capital projects).

Proprietary Fund

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. The proprietary fund includes the following:

Enterprise fund - accounts for those operations that are financed and operated in a manner similar to private business or where the District has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Farmer's Home Administration - Intermediary Lending Program - accounts for the District's participation in a \$2 million intermediary lending program through the Farmers Home Administration. Under this program, the District receives funds from FmHA at 1% for 30 years, then releases the funds to qualified borrowers at market rates of interest.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDING JUNE 30, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FUNDS AND ACCOUNT GROUPS (Continued)

Agency Funds (Continued)

Agency funds - are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

Pass-through funds - account for federal and state funds provided through the Louisiana Governor's Office of Elderly Affairs. The District passes the funds through to the five parish Councils on Aging.

Account Groups

The **general fund assets account group** is used to account for fixed assets not accounted for in proprietary funds.

The **general long-term debt account group** is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary funds.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT BASIS AND BASIS OF ACCOUNTING (Continued)

Revenues

Reimbursements and shared revenues are recorded as unrestricted grants-in-aid at the time of receipt or earlier if they are susceptible to annual audit and audit. Expenditure-driven grants are recognized as revenues when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the District and are recognized as revenues at that time.

Expenditures

Salaries are recorded as incurred.

Principal and interest on long-term obligations is recognized when due.

Compensated absences are recognized when paid.

Other financing sources (uses)

Transfers between funds that are not expected to be repaid for any other type, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, or other, are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying event occurs.

Proprietary Funds

Proprietary funds are accounted for on the flow of economic resources measurement basis and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement basis, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Fiduciary Funds

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

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BUDGETS

The District follows these procedures in establishing the budgetary data reflected in the combined financial statements:

The District adopts budgets for the general fund and all special revenue funds.

Each year prior to June 30, the Executive Director submits to the Board of Directors of the District proposed annual budgets for the general fund and special revenue funds' budgets that are not grant-oriented. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Encumbrance accounting (e.g., purchase orders, contracts) is not recognized within the accounting records for budgetary control purposes.

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or amended by the District. Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered immaterial by the District. All budget revisions are approved by the District.

E. CASH AND CASH EQUIVALENTS

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

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

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

G. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

H. LOANS AND ALLOWANCE FOR LOAN LOSSES

Loans are stated at principal amounts outstanding. Interest on loans is primarily calculated by using the simple interest method on daily balances of the principal amount outstanding.

Collateral or other security is required to support financial instruments with credit risk. The amount of collateral obtained upon extension of credit is based on management's credit evaluation. Collateral held varies but may include unimproved and improved real estate, certificates of deposit or personal property.

The allowance for loan losses is established through a provision for loan losses charged to expense. Loans are charged against the allowance for loan losses when management believes that the collectibility of the principal is unlikely. The allowance represents an amount which, in management's judgment, will be adequate to absorb probable losses on existing loans that may become noncollectible.

Management's judgment in determining the adequacy of the allowance is based on evaluations of collectibility of loans. These evaluations take into consideration such factors as changes in the nature and volume of the loan portfolio, current economic conditions that may affect the borrower's ability to pay, overall portfolio quality and review of specific problem loans.

Management believes that the allowance for loan losses is adequate. While management uses available information to recognize losses on loans, future additions to the allowance may be necessary based on changes in economic conditions. In addition, various regulatory agencies, as an integral part of their examination process, periodically review the District's allowance for loan losses. Such agencies may require the District to recognize additions to the allowance based on their judgments of information available to them at the time of their examination.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. FIXED ASSETS

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest during construction is not capitalized on general fixed assets.

The cost of normal maintenance and repairs that do not add to the value of the asset, or materially extend useful lives are not included in the general fixed assets account group.

J. DEFERRED REVENUES

The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, or when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenues is removed from the combined balance sheet and the revenue is recognized.

K. COMPENSATED ABSENCES

Full-time employees of the District earn up to 30 days of vacation leave each year, depending on length of service. Regular, part-time employees earn pro-rated vacation leave based on hours worked and length of continuous service. Vacation leave may accumulate up to 30 days with unused accumulated leave time being paid to employees upon termination of employment, at the employee's current rate of pay. Payment, at separation, however, will not exceed the number of days accrued each year.

Sick leave for full-time employees is earned at the rate of eight hours per month. Unused sick leave may accumulate with no limit, however, no compensation will be paid upon termination of employment.

The District's recognition and measurement criteria for compensated absences follows:

GAAP Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles 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 statement, and the reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from these estimates.

O. MEMORANDUM ONLY - TOTAL COLUMN

Total columns on the general-purpose financial statements are prepared as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the preparation of this data.

P. ADOPTION OF GAO PROGNOSIS

In September 1993, GAO issued Statement No. 28, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting" (GAO/SS 93-20), which discusses the application of authoritative accounting pronouncements for proprietary accounting and other funds that use proprietary accounting.

The District was required to adopt GAO 28 in fiscal year 1995. GAO 28 allows the District to elect to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989, except for those that conflict with or contradict GAO 28 pronouncements, or to apply all GAO 28 pronouncements and only FASB pronouncements issued before November 30, 1989. The District has elected to apply only FASB pronouncements issued before November 30, 1989.

NOTE 2 - FUND DEFICIT

The following fund has a deficit in the fund balance/retained earnings as June 30, 1997:

Fund	Deficit Amount
Proprietary Fund	
Enterprise Fund	\$71,571
Special Revenue Funds	
Economic Development Administration	2,400
Area on Aging	2
Solid Waste Planning	520

The deficit in fund balance in the Economic Development Administration Fund will be closed by the realization of deferred revenues subsequent to June 30, 1997.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 3 - CASH AND CASH EQUIVALENTS

At June 30, 1997, the District has cash and cash equivalents (bank balances) totaling \$325,926 as follows:

Demand deposit	\$ 8,120
Interest-bearing demand deposits	2,845
Petty cash	280
Subtotal	14,171
Plus investments reclassified as cash and cash equivalents (see Note 4)	311,755
Total	\$325,926

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 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 securities are held in the name of the pledging fiscal agent bank as a holding or controlled bank that is mutually acceptable to both parties.

At year-end, the District's carrying amount of deposits was \$325,926 and the bank balance was \$390,358. Of the bank balance, \$84,485 was covered by federal deposit insurance or by collateral held by the District's agent in the District's name (GASB Category 3). The remaining balance, \$311,755, was a federalized treasury obligation and did not need to be collateralized.

NOTE 4 - INVESTMENTS

Investments are categorized into three categories of credit risk:

1. Insured or registered, or securities held by the District or its agent in the District's name.
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the District's name.
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the District's name.

At year-end, the District investment balances were as follows:

Type of Investment	Category			Carrying Amount			Total Carrying Amount
	1	2	3	Fair Value	Amortized Cost	Cost	
U. S. Government Securities	\$111,755	\$ -	\$ -	\$111,755	\$ -	\$ -	\$111,755
Total	\$111,755	\$ -	\$ -				
Less: Investments reclassified as cash and cash equivalents (see Note 3)				211,755	-	-	211,755
Total investments				\$ -	\$ -	\$ -	\$ -

Investments during the year were in U. S. Government Securities.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 5 - RECEIVABLES

The receivables of \$188,000 at June 30, 1997, are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Enterprise Fund	Agency Fund	Total
Intergovernmental	\$150	\$96,999	\$ -	\$70,421	\$ 49,507
Other	.528	-----	117,009	-----	118,400
Total	\$528	\$96,999	\$117,009	\$70,421	\$188,030

NOTE 6 - FIXED ASSETS

The changes in general fixed assets are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Furniture and equipment	\$105,858	\$1,456	\$-----	\$115,615

NOTE 7 - REPOSSESSED PROPERTIES

Properties consist of commercial and residential land, buildings, and equipment. These properties were repossessed from homeowners who defaulted on their loan agreements made as part of the Farmer's Home Administration and Secondary Reducing Program. The proceeds from the subsequent sale of these assets are used to make new loans.

NOTE 8 - RETIREMENT SYSTEMS

Substantially all employees of the District are eligible to be members of the Deferred Compensation Plan for Public Employees. Under this plan, participants may contribute up to five percent of their gross salary and the District contributes up to an additional three percent on their behalf.

The District's total payroll during the fiscal year ending June 30, 1997, was \$288,336. The current year contributions was calculated based on covered payroll of \$266,083, resulting in an employer contribution of \$7,821 and employee contributions of \$13,377. The employer and employee contributions were 3% and approximately 5%, respectively.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$17,532 at June 30, 1997, are as follows:

	General Fund	Special Revenue Funds	Enterprise Fund	Total
Salaries	\$1,968	\$ 7,999	\$ 408	\$11,979
Accounts	____38	____6,471	____1,086	____8,545
Total	<u>\$1,996</u>	<u>\$12,072</u>	<u>\$1,494</u>	<u>\$17,532</u>

NOTE 10 - COMPENSATED ABSENCES

At June 30, 1997, employees of the District have accumulated and vested \$14,940 of employee leave benefits, which was computed in accordance with GASB Codification Section 606. Of this amount, \$14,940 is recorded within the general long-term debt account group.

NOTE 11 - CHANGES IN AGENCY FUND DEPOSITS FOR OTHERS

A summary of changes in agency fund deposits due others follows:

	Balance, Beginning of year	Additions	Reductions	Balance, End of Year
Title III-B - Supportive Services	\$ -	\$ 242,024	\$ 242,024	\$ -
Title III-C-1 Comgregate Meals	-	248,794	248,794	-
Title III-C-3 Home Delivered Meals	-	308,119	308,119	-
Title III-D - In-Home Services	-	7,182	7,182	-
Senior Center	-	108,640	108,640	-
U.S. D.A. Cash-in-lieu	32,696	150,754	150,754	38,931
Title III - Disease & Health	-	18,290	18,285	3,885
Miscellaneous Grant	_____	____22,500	____22,500	_____
	<u>\$32,696</u>	<u>\$1,076,266</u>	<u>\$1,076,266</u>	<u>\$32,731</u>

**NORTHBETA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 12 - OPERATING LEASES

The District leased its office space under an operating lease which expired in February 1995. The lease is currently operating as a month-to-month lease. For the year ended June 30, 1997, rent expense under this lease was \$21,000. The District leased office equipment under an operating lease which expired in March 1995. The lease is currently operating as a month-to-month lease. For the year ended June 30, 1997, rent expense under this lease was \$3,135. During the year, the District entered into a new operating lease agreement for copier equipment for a three-year term, expiring October 1999. Also, the District is under two other operating lease agreements for an automobile and other office equipment with two to five-year terms, expiring in November 1997 and September 1999. Annual rentals are shown below:

At June 30, 1997, lease minimum rental commitments under operating leases having initial or noncancelable terms in excess of one year are as follows:

Year Ended June 30:

1998		\$ 6,290
1999		4,284
2000		<u>1,261</u>
Total		<u>\$12,235</u>

NOTE 13 - NOTES PAYABLE

In 1987, the District borrowed \$30,000 from the city of Natchitoches for a revolving program to enhance economic development. Under the original terms of the note payable, principal and interest at the rate of 6.75% was to be repaid in semi-annual installments through January 31, 1991. During the year, a new agreement was entered into with the city of Natchitoches forgiving North Delta of all interest owed. The new agreement requires the District to pay \$300 per month until the entire principal balance is paid. Principal totaling \$13,186 remains unpaid at June 30, 1997.

NOTE 14 - INTERFUND ASSETS/LIABILITIES

Due from/to other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Council of Governments	\$ 4,794
	Federal Transit Authority	2,138
	European Zone	3,352
	Federal Highways Administration	15,795
	Senior Housing	<u>4,881</u>
Total		<u>\$26,960</u>

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

NOTE 15 - GENERAL LONG-TERM OBLIGATIONS

The following is a summary of long-term obligations transactions for the year ended June 30, 1997:

	Special Revenue Notes <u>Payable</u>	Enterprise Fund Notes <u>Payable</u>	(LTDAC) Incorporated <u>Absorbed</u>
Long-Term Obligations, July 1, 1996	\$ 16,668	\$1,872,813	\$11,058
Additions	-	-	3,901
Deductions	-	-	-
Principal Payment	<u>1,350</u>	<u>1,63,510</u>	<u>-----</u>
Total Long-Term Obligations, June 30, 1997	<u>\$ 15,318</u>	<u>\$ 1,809,303</u>	<u>\$ 14,959</u>

The enterprise notes payable shown above represent the District's share-down under a \$2 million interagency revolving program through the Farmers Home Administration (FmHA). Under this program, the District borrows funds from FmHA at 7% for 30 years then releases the funds to qualified borrowers at market rates of interest. As June 30, 1997, the District had drawn down all of the \$2 million and had loaned out \$1,999,269 of that amount. The terms of the program call for the District to pay only interest for the first three years of the program and then annual payments of \$82,358, which covers principal and interest, until the amount due the FmHA is fully paid. The first principal payment was made in January 1995. The amount due FmHA is secured by the loans made to qualified borrowers and the related underlying security devices. Debt service to-maturity is as follows:

	Principal	Interest	Total
1998	\$ 64,167	\$ 18,093	\$ 82,260
1999	64,909	17,451	82,360
2000	65,457	16,903	82,360
2001	66,112	16,148	82,260
2002	66,773	15,487	82,260
Thereafter	<u>3,481,583</u>	<u>168,720</u>	<u>3,650,303</u>
Total	<u>\$ 3,809,378</u>	<u>\$ 244,312</u>	<u>\$ 4,053,690</u>

NOTE 16 - LITIGATION AND CLAIMS

Grant Disallowances

The District participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursements by the grantor agency for expenditures disallowed under terms of the grants. District management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 17 - ECONOMIC DEPENDENCY

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

NOTE 18 - INCOME TAX STATUS

The District, a nonprofit corporation, has been granted tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

NOTE 19 - NEW FUND

The Senior Byways program started in the 1995-1996 fiscal year and was reported as part of the general fund. For the 1996-1997 fiscal year a new special revenue fund was created.

NOTE 20 - DEFERRED COMPENSATION

Under the guidelines established in accordance with the Internal Revenue Code Section 457, the School Board has a deferred compensation plan which is administered by Great-West Life and Annuity Insurance Company on behalf of all participating employees. The plan, which is voluntary for all employees, permits them to defer a portion of their salary until future years. The deferred pay and any income earned on it is not subject to income taxes until actually received by the employee. The deferred compensation is not available to employees upon termination, retirement, death, or unforeseeable emergency.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Marion, Louisiana

SUPPLEMENTAL INFORMATION

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

SPECIAL REVENUE FUNDS

AREA AGENCY ON AGING

The Area Agency on Aging Fund is used to account for the administration of special programs for the elderly. Administrative Funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which passes through the funds to the District. These funds are used to pay for administrative costs associated with programs for the elderly.

ECONOMIC DEVELOPMENT ADMINISTRATION

The Economic Development Administration Fund accounts for planning grants to promote economic development in the District. Seventy-five percent of the funds are provided by the United States Department of Commerce with the remaining twenty-five percent provided from local sources.

COUNCIL OF GOVERNMENTS

The Council of Governments Fund accounts for local funds provided by the Ouachita Council of Governments. Revenues are used to fund public transportation projects within the parish.

FEDERAL TRANSIT AUTHORITY

The Federal Transit Authority Fund accounts for federal funds provided through the Ouachita Council of Governments for the planning of public transportation in the Monroe urbanized area. The Ouachita Council of Governments entered into an agreement with the Louisiana Department of Transportation and Development to provide these planning services. The Ouachita Council of Governments contacted with the District to provide technical assistance in carrying out its contract with the Louisiana Department of Transportation and Development.

FEDERAL HIGHWAYS ADMINISTRATION

The Federal Highway Administration Fund accounts for federal funds provided through the Ouachita Council of Governments for highway planning in the Monroe urbanized area. The Ouachita Council of Governments entered into an agreement with the Louisiana Department of Transportation and Development to provide these planning services. The Ouachita Council of Governments contacted with the District to provide technical assistance in carrying out its contract with the Louisiana Department of Transportation and Development.

ORPHANED

The Orphaned Fund is used to account for the administration of funds that provide assistance to residents in nursing homes. These funds are provided by the U. S. Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs which passes through the funds to the District.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

SPECIAL REVENUE FUNDS (Continued)

TRI-DISTRICT

The Tri-District Fund accounts for funds borrowed from the City of Metairie, Louisiana, and then loaned out to area businesses to enhance economic activity.

PROJECT CARE

The Project Care Fund provides resources in communities to demonstrate that community actions on behalf of vulnerable older persons can be effectively achieved through a coalition of a broad spectrum of interests within the community.

ALDIE FUND

The Adult Fund is used to account for funds received from the Louisiana Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay for the cost of having an annual audit of the financial statements of the Area Agency on Aging and five related parish Councils on Aging.

MEDICAID WAIVERS

The Medicaid Waivers program established by Medicaid sets aside funds to give to the various oversight bodies around the state, such as North Delta, to provide home health care to the elderly which prevents them from having to be placed in a nursing home.

RURAL DEVELOPMENT

The Rural Development Center Fund is used to account for the funds that are designed to encourage development in the rural areas around Ouachita Parish.

SCENIC BYWAYS

The Scenic Byway grant is used to improve scenic byways. Improvements undertaken under this project consist generally of development of a corridor management plan.

SOLID WASTE PLANNING

The Solid Waste Planning grant is used to help the various Regional Planning Districts to design a plan to help control the increasing volume of waste and landfills, and to help keep the environment clean.

ENTERPRISE ZONE (EZO)

The Enterprise Zone grant is used to provide updated enterprise zone maps for eleven parishes and forty-seven towns in the North Delta district. The District also updates records and maps for zone maps.

**NORTH OLY, TX REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

ALL SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007

	AREA AGENCY (IN \$000)	ECONOMIC DEVELOPMENT ADMINISTRATION	COUNCIL OF GOVERNMENTS	FEDERAL TRANSIT AUTHORITY
Assets:				
Cash	\$ 1,211	\$ 0	\$ 0	\$ 0
Receivables	0	0	8,088	2,098
Interfund Receivable	0	0	0	0
Prepaid Expenses	22	80	42	20
Total Assets	\$ 1,240	\$ 80	\$ 8,092	\$ 2,120
LIABILITIES AND EQUITY				
Liabilities:				
Accounts, Salaries and Other Payables	\$ 1,240	\$ 2,064	\$ 1,288	\$ 880
Interfund Payable	0	0	4,794	2,150
Notes Payable	0	0	0	0
Deferred Revenue	0	8,154	0	0
Refunds Due to Grantor	0	0	0	0
Total Liabilities	\$ 1,240	\$ 11,028	\$ 6,092	\$ 2,120
Fund Balance:				
Unreserved	0	(2,400)	0	0
Total Equity (Deficit)	\$ 0	\$ (2,400)	\$ 0	\$ 0
TOTAL LIABILITIES AND EQUITY	\$ 1,240	\$ 8,628	\$ 6,092	\$ 2,120

EXHIBIT 1

FEDERAL
HIGHWAYS
ADMINISTRATION, OMBUDSMAN, TELESTRUCT, PROJECT CARE

\$	0 \$	1,360 \$	57,890 \$	1,400
	18,140	0	1,361	0
	0	0	0	0
	120	0	12	0
\$	18,260 \$	1,360 \$	59,173 \$	1,400

\$	2,815 \$	1,437 \$	473 \$	0
	18,303	0	0	0
	0	0	18,108	0
	0	0	0	0
	0	0	0	1,428
\$	18,264 \$	1,437 \$	18,609 \$	1,428

	0	0	20,834	0
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\$	0 \$	0 \$	20,829 \$	0
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\$	18,264 \$	1,437 \$	59,173 \$	1,428
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(continued)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
MORNING, LOUISIANA

ALL SPECIAL REVENUE FUNDS
Comparing Balance Sheet
June 30, 1997

	<u>AUDIT</u> <u>FUND</u>	<u>MEDICARE</u> <u>TRUSTEES</u>	<u>RURAL</u> <u>DEVELOPMENT</u>	<u>SCIENCE</u> <u>STYPPERS</u>	
Assets:					
Cash	\$	0 \$	2,777 \$	13,822 \$	0
Receivables		0	1,886	0	1,014
Interfund Receivables		0	0	0	0
Prepaid Expenses		0	0	17	.20
Total Assets	<u>\$</u>	<u>0 \$</u>	<u>4,663 \$</u>	<u>13,839 \$</u>	<u>1,014</u>
LIABILITIES AND EQUITY					
Liabilities:					
Accounts, Salaries and Other Payables	\$	0 \$	18 \$	302 \$	1,000
Interfund Payable		0	0	0	4,041
Notes Payable		0	0	0	0
Deferred Revenue		0	0	12,328	0
Retirees Due to Employer		0	0	0	0
Total Liabilities	<u>\$</u>	<u>0 \$</u>	<u>18 \$</u>	<u>12,630 \$</u>	<u>5,041</u>
Fund Balances:					
Unassigned		0	4,645	0	0
Total Equity (Deficit)	<u>\$</u>	<u>0 \$</u>	<u>4,645 \$</u>	<u>0 \$</u>	<u>0</u>
TOTAL LIABILITIES AND EQUITY	<u>\$</u>	<u>0 \$</u>	<u>4,663 \$</u>	<u>13,839 \$</u>	<u>5,041</u>

Schedule E

	BOLEO VALSITI PLANTING	ENTERPRISE ZONE (2000)	TOTAL
1	250 \$	1 \$	251 \$
	0	1,044	1,044
	0	0	0
	0	75	75
	<u>250 \$</u>	<u>1,120 \$</u>	<u>1,370 \$</u>
2	0 \$	507 \$	507 \$
	0	1,582	1,582
	0	0	0
	158	0	158
	0	0	0
	<u>158 \$</u>	<u>1,582 \$</u>	<u>1,740 \$</u>
3	200 \$	0 \$	200 \$
	0	0	0
	<u>200 \$</u>	<u>0 \$</u>	<u>200 \$</u>
4	250 \$	1,400 \$	1,650 \$

(CONCLUDED)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Benton, Louisiana

ALL SPECIAL REVENUE FUNDS
Containing Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1997

	AREA AGENCY OR FUND	ECONOMIC DEVELOPMENT ADMINISTRATION	COUNCIL OF GOVERNMENTS	FEDERAL TRANSIT AUTHORITY
REVENUES				
Intergovernmental Revenues:				
Federal Sources	\$ 45,000	\$ 0	\$ 0	\$ 0
State Sources	0	0	0	0
Local Sources	0	10,000	0	0
Miscellaneous	0	0	0	0
Total Revenues	\$ 45,000	\$ 10,000	\$ 0	\$ 0
EXPENDITURES				
Current:				
Health and Welfare	\$ 0	\$ 0	\$ 0	\$ 0
Economic Development and Activities	0	0	0	0
Transportation	0	0	40,000	0
Total Expenditures	\$ 0	\$ 0	\$ 40,000	\$ 0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 45,000	\$ 10,000	\$ 40,000	\$ 0
OTHER FINANCING SOURCES (USES)				
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL OTHER FINANCING SOURCES (USES)	\$ 0	\$ 0	\$ 0	\$ 0
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 45,000	\$ 10,000	\$ 40,000	\$ 0
FUND BALANCES (Deficit) AT BEGINNING OF YEAR	0	(1,000)	0	0
FUND BALANCES (Deficit) AT END OF YEAR	\$ 45,000	\$ 9,000	\$ 40,000	\$ 0

Schedule 2

FEDERAL
 WORKFORCE
 ADMINISTRATION COMMISSIONER TR-DISTRICT PROJECT CASE

\$	37,085 \$	27,281 \$	0 \$	0
	0	4,359	0	0
	34,264	0	0	0
	0	0	25,390	0
\$	171,354 \$	30,918 \$	25,390 \$	0

\$	0 \$	33,870 \$	0 \$	0
	0	0	9,747	0
	331,209	0	0	0
\$	331,204 \$	33,870 \$	9,747 \$	0

\$	0 \$	0 \$	21,579 \$	0
\$	0 \$	0 \$	0 \$	0
\$	0 \$	0 \$	0 \$	0

\$	0 \$	0 \$	21,579 \$	0
	0	0	1,888	0
\$	0 \$	0 \$	23,464 \$	0

(CONTINUED)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Mermet, Louisiana

ALL SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 1987

	AUGUST FUND	MEDICAL WELFARE	RURAL DEVELOPMENT	SCIENCE SYNOPSIS
REVENUES				
Intergovernmental Revenues:				
Federal Sources	\$	0 \$	0 \$	0 \$
State Sources	1,058	0	12,305	0
Local Sources	0	0	0	0
Miscellaneous	2,000	2,000	0	0
Total Revenues	<u>\$ 3,058</u>	<u>\$ 2,000</u>	<u>\$ 12,305</u>	<u>\$ 0</u>
EXPENDITURES				
Current:				
Health and Welfare	\$	0,780 \$	0 \$	0
Economic Development and Assistance	0	0	12,305	36,440
Transportation	0	0	0	0
Total Expenditures	<u>\$ 0,780</u>	<u>\$ 0,780</u>	<u>\$ 12,305</u>	<u>\$ 36,440</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 2,278</u>	<u>\$ 1,220</u>	<u>\$ 0</u>	<u>\$ (36,440)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,712</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,712</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 2,278</u>	<u>\$ 1,220</u>	<u>\$ 0</u>	<u>\$ (33,728)</u>
FUND BALANCES (Deficit) AT BEGINNING OF YEAR	<u>0</u>	<u>2,000</u>	<u>0</u>	<u>1,000</u>
FUND BALANCES (Deficit) AT END OF YEAR	<u>\$ 2,278</u>	<u>\$ 4,444</u>	<u>\$ 0</u>	<u>\$ (32,728)</u>

Exhibit 2

	SOLE WASTE PLANNING	ENTERPRISE CONSULTING	TOTAL
\$	\$	\$	271,428
	0	8,887	88,192
	0	0	82,723
	0	0	21,073
\$	\$	\$	488,884
\$	\$	\$	107,700
	420	8,887	156,811
	0	0	102,700
\$	\$	\$	440,400
\$	\$	\$	18,248
\$	\$	\$	2,712
\$	\$	\$	2,712
\$	\$	\$	24,088
	0	0	978
\$	\$	\$	25,066

(CONTINUED)

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

AGENCY FUNDS

TITLE III B SUPPORTIVE SERVICES

Title III B funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs which passes through the funds to the District for further distribution to the five parish Councils on Aging. This program provides access services, in-home services, community services, legal services and transportation for the elderly.

TITLE III C-1 CONGREGATE MEALS

Title III C-1 funds are provided by the United States Department of Health and Human Services to the Louisiana Governor's Office of Elderly Affairs, which passes through the funds to the District for further distribution to the five parish Councils on Aging. These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

TITLE III C-2 HOME DELIVERED MEALS

Title III C-2 funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which passes through the funds to the District for further distribution to the five parish Councils on Aging. These funds are used to provide nutritional meals to home-bound elderly persons.

TITLE III D IN-HOME SERVICES

Title III D funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn passes through the funds to the District for further distribution to the five parish Councils on Aging. These funds are used to provide telephone reassurance and check maintenance to the frail and elderly persons who are home-bound.

SENIOR CENTER

The Senior Center Fund is used in support for the administration of Senior Center Program funds appropriated by the Louisiana legislature to the Louisiana Governor's Office of Elderly Affairs, which passes through the funds to the District for further distribution to the five parish Councils on Aging. This program provides community service centers at which the elderly receive supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and within the community.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

AGENCY FUNDS (Continued)

USDA, CASH-IN-LIEU

The U.S.D.A. Cash-in-Lieu Fund is used to account for the administration of the Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This award passes through to the District for further distribution to the five parish Councils on Aging. The funds are distributed on a per-seat basis for each congregate and home-delivered meal service provider to each eligible participant so that United States food and commodities may be purchased to supplement these programs.

MISCELLANEOUS GRANT

The Miscellaneous Grant Fund is a supplemental grant of the Senior Center Grant Fund and is funded in the Senior Center section of the state budget. This program must be expended and accounted for under the same guidelines and regulations as the Senior Center Program funds. Only the activities which are allowed to be performed through the Senior Center are applicable. This supplemental grant was awarded because of cuts in funding at the state level and other senior center grants. It is presented with the Senior Center Fund.

TITLE III DISEASE AND HEALTH

The Preventive Health Fund provides resources to communities in order to demonstrate preventive health care methods designed to help keep people healthy and reduce the frequency of health care.

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Mereno, Louisiana

AGENCY FUNDS
Consolidated Statement of Assets and Liabilities
June 30, 1987

	TITLE 800 SUPPORTIVE SERVICES	TITLE 80-1 CORPORATE PLANS	TITLE 80-2 HEAR DELIVERED PLANS	TITLE 80- 8-808 SERVICES
Assets				
Cash	\$ 11	03	04	0
Receivables	0	0	0	0
Total Assets	\$ 11	03	04	0
Liabilities				
Due to Other Governmental Units	03	03	03	0
Total Liabilities	\$ 03	03	03	0

Schedule D

SUNCO CENTER	S.E.D.A.		TITLE II GRANTS		TOTAL
	REVENUE	GRANT	REVENUE	GRANT	
\$	\$ 0	\$ 784	\$ 0	\$ 0	\$ 784
	0	29,327	0	2,880	32,207
\$	\$ 0	\$ 30,111	\$ 0	\$ 2,880	\$ 32,991
\$	\$ 0	\$ 30,525	\$ 0	\$ 2,880	\$ 33,405
\$	\$ 0	\$ 30,327	\$ 0	\$ 2,880	\$ 33,207

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Moore, Louisiana

Schedule 4

AGENCY FUNDS
Comparing Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 1997

	Balance, July 3, 1996	Additions	Deductions	Balance, June 30, 1997
<u>TITLE III-A SUPPORTIVE SERVICES</u>				
Assets				
Due From Other Funds	\$ 0	\$ 242,004	\$ 242,004	\$ 0
Liabilities				
Due To Other Governmental Units	\$ 0	\$ 242,004	\$ 242,004	\$ 0
<u>TITLE III - C-1 COORDINATE MEALS</u>				
Assets				
Due From Other Funds	\$ 0	\$ 340,794	\$ 340,794	\$ 0
Liabilities				
Due To Other Governmental Units	\$ 0	\$ 340,794	\$ 340,794	\$ 0
<u>TITLE III - C-2 HOME DELIVERED MEALS</u>				
Assets				
Due From Other Funds	\$ 0	\$ 308,118	\$ 308,118	\$ 0
Liabilities				
Due To Other Governmental Units	\$ 0	\$ 308,118	\$ 308,118	\$ 0
<u>TITLE III - D IN HOME SERVICES</u>				
Assets				
Due From Other Funds	\$ 0	\$ 7,982	\$ 7,982	\$ 0
Liabilities				
Due To Other Governmental Units	\$ 0	\$ 7,982	\$ 7,982	\$ 0
<u>SENIOR CENTER</u>				
Assets				
Due From Other Funds	\$ 0	\$ 108,840	\$ 108,840	\$ 0
Liabilities				
Due To Other Governmental Units	\$ 0	\$ 108,840	\$ 108,840	\$ 0

(continued)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**
Baton Rouge, Louisiana

Schedule 4

AGENCY FUNDS
Comparing Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 1997

	Balance, July 1, 1996	Additions	Deductions	Balance, June 30, 1997
U.S.S.A. CASH PROGRAM				
Assets				
Cash	\$ 794	0	0	\$ 794
Receivables	21,812	59,457	21,812	59,457
Due From Other Funds	0	104,812	184,287	0
Total Assets	\$ 22,606	\$ 164,269	\$ 206,099	\$ 164,251
Liabilities				
Due To Other Governmental Units	0	164,269	164,269	0
MISCELLANEOUS GRANT				
Assets				
Due From Other Funds	0	22,000	22,000	0
Liabilities				
Due To Other Governmental Units	0	22,000	22,000	0
TITLE INSURANCE & REPAIRS				
Assets				
Receivables	0	2,880	0	2,880
Due From Other Funds	0	10,280	10,280	0
Total Assets	\$ 0	\$ 13,160	\$ 10,280	\$ 2,880
Liabilities				
Due To Other Governmental Units	0	13,160	13,160	0
TOTAL AGENCY FUNDS				
Assets				
Cash	\$ 794	0	0	\$ 794
Receivables	21,812	60,427	21,812	60,427
Due From Other Funds	0	1,043,844	1,843,864	0
Total Assets	\$ 22,606	\$ 1,104,971	\$ 1,865,726	\$ 111,221
Liabilities				
Due To Other Governmental Units	0	1,104,971	1,865,726	111,221

(Continued on Page 1)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**

**SPECIAL REVENUE AND AGENCY FUNDS
FUNDED BY THE SENIOR'S OFFICE OF ELDERLY AFFAIRS
Containing Schedule of Program Revenues/Expenses,
Expenditures/Disbursements and Changes to Fund Balances
For the Year Ended June 30, 1987**

	SPECIAL REVENUE FUNDS			
	AREA AGENCY CHARGING	DISBURSING	AIDED FUNDS	TYPE OF SUPPORTIVE SERVICES
REVENUES / RECEIPTS				
Senior's Office of Elderly Affairs				
Federal Sources	\$ 46,096	\$ 27,861	0	137,490
State Sources	16,000	4,620	7,000	66,534
Other Revenue	0	0	2,850	0
Total Revenues	\$ 62,122	\$ 32,481	\$ 9,850	\$ 204,024
EXPENDITURES / DISBURSEMENTS				
Health and Welfare:				
Salaries	\$ 26,841	\$ 16,460	0	0
Fringe	7,004	2,813	0	0
Travel	8,478	6,130	0	0
Operating Supplies	11,623	4,899	9,709	0
Operating Supplies	1,215	500	0	0
Other Costs	2,170	4,417	0	0
Grants to Subrecipients:				
East Carroll COA	0	0	0	26,000
Franklin COA	0	0	0	68,624
Jackson COA	0	0	0	67,607
Madison COA	0	0	0	40,369
Orleans COA	0	0	0	58,884
North Louisiana Legal Assistance	0	0	0	18,800
Total Expenditures	\$ 66,321	\$ 32,812	\$ 9,709	\$ 240,094
EXCESS (DEFICIT) OF REVENUES/RECEIPTS OVER EXPENDITURES/DISBURSEMENTS	\$ 0	\$ 0	\$ 0	\$ 0
FUND BALANCES AT BEGINNING OF YEAR	0	0	0	0
FUND BALANCES AT END OF YEAR	0	0	0	0

AGENCY FUNDS

TITLE 18 - C-1 CONTRACTS	TITLE 18 - C-2 HOME DELIVERED MEALS	TITLE 18 - C SERVICES	SENATOR CENTER	U.S.S.A. CASHIERS	MISCELLANEOUS GRANT	TITLE 18 DISEASE & HEALTH	TOTAL
\$ 100,000 \$	55,815 \$	8,288 \$	0 \$	104,217 \$	0 \$	10,380 \$	623,037
81,338	242,304	1,074	100,845	0	22,500	0	524,400
0	0	0	0	0	0	0	0
\$ 240,794 \$	208,119 \$	7,262 \$	100,845 \$	104,217 \$	22,500 \$	10,380 \$	1,150,548
0	0	0	0	0	0	0	50,320
0	0	0	0	0	0	0	9,817
0	0	0	0	0	0	0	12,881
0	0	0	0	0	0	0	28,900
0	0	0	0	0	0	0	5,115
0	0	0	0	0	0	0	8,647
50,875	55,688	1,061	10,000	10,495	4,000	1,452	170,508
45,802	28,758	1,878	24,881	21,890	4,000	2,458	181,688
53,313	57,640	1,280	23,823	10,892	4,000	1,655	204,583
44,777	93,487	1,485	23,513	19,510	4,000	2,178	211,158
47,328	70,571	1,780	22,998	25,414	4,000	2,508	208,057
0	0	0	0	0	0	0	10,011
\$ 240,794 \$	208,119 \$	7,262 \$	100,845 \$	104,217 \$	22,500 \$	10,380 \$	1,710,490
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**

**SPECIAL REVENUE AND AGENCY FUNDS
FUNDED BY THE GOVERNOR'S OFFICE OF BUDGET AFFAIRS
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1997**

SCHEDULE B

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
AREA AGENCY ON AGING			
Administration			
Salaries	\$ 57,000	\$ 55,641	\$ 1,357
Fringe	7,817	7,004	813
Tuition	6,300	6,478	(178)
Operating Services	11,840	11,023	817
Operating Supplies	1,018	1,013	5
Other Costs	3,865	3,170	695
Total	\$ 90,840	\$ 86,933	\$ 3,907
ORIGINATOR			
Administration			
Salaries	\$ 14,000	\$ 14,480	(\$480)
Fringe	2,018	2,013	5
Tuition	6,120	6,170	(\$50)
Operating Services	4,711	4,008	703
Operating Supplies	628	583	45
Other Costs	4,000	4,673	(\$673)
Total	\$ 35,577	\$ 38,137	(\$2,560)
GRANT FUNDS			
Operating Services	\$ 9,700	\$ 9,700	\$

CONTINUED

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**

**SPECIAL REVENUE AND AGENCY FUNDS
FUNDED BY THE GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1997**

Schedule B

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE PAYABLE UNAVAILABLE</u>
TITLE 616 - SUPPORTIVE SERVICES			
Grants to Subrecipients:			
East Carroll CCA	\$ 20,000	\$ 20,000	\$ 0
Franklin CCA	50,021	50,021	0
Jackson CCA	47,837	47,837	0
Richmond CCA	42,269	42,269	0
Union CCA	50,898	50,898	0
North Louisiana Legal Assistance	13,861	13,861	0
	<u>225,886</u>	<u>225,886</u>	<u>0</u>
Total	\$ 225,886	\$ 225,886	\$ 0
TITLE 617 - CONGREGATE MEALS			
Grants to Subrecipients:			
East Carroll CCA	\$ 50,875	\$ 50,875	\$ 0
Franklin CCA	45,302	45,302	0
Jackson CCA	50,313	50,313	0
Richmond CCA	44,777	44,777	0
Union CCA	47,229	47,229	0
North Louisiana Legal Assistance	0	0	0
	<u>240,796</u>	<u>240,796</u>	<u>0</u>
Total	\$ 240,796	\$ 240,796	\$ 0
TITLE 618 - HOME DELIVERED MEALS			
Grants to Subrecipients:			
East Carroll CCA	\$ 55,660	\$ 55,660	\$ 0
Franklin CCA	50,790	50,790	0
Jackson CCA	57,843	57,843	0
Richmond CCA	50,487	50,487	0
Union CCA	70,571	70,571	0
North Louisiana Legal Assistance	0	0	0
	<u>328,112</u>	<u>328,112</u>	<u>0</u>
Total	\$ 328,112	\$ 328,112	\$ 0

(CONTINUED)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED**

**SPECIAL REVENUE AND AGENCY FUNDS
FUNDED BY THE GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1997**

Schedule B

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
TITLE III D - HOME SERVICES			
Grants to Subscriptors:			
East Carroll CDA	\$ 1,000	\$ 1,000	\$ 0
Franklin CDA	1,078	1,078	0
Jackson CDA	1,380	1,380	0
Richland CDA	1,458	1,458	0
Union CDA	1,750	1,750	0
North Louisiana Legal Assistance	0	0	0
Total	\$ 7,166	\$ 7,166	\$ 0
SENIOR CENTER			
Grants to Subscriptors:			
East Carroll CDA	\$ 16,530	\$ 16,530	\$ 0
Franklin CDA	24,081	24,081	0
Jackson CDA	20,823	20,823	0
Richland CDA	23,070	23,070	0
Union CDA	21,980	21,980	0
North Louisiana Legal Assistance	0	0	0
Total	\$ 105,484	\$ 105,484	\$ 0
D.E.S.A. - CASH-IN-LIEU			
Grants to Subscriptors:			
East Carroll CDA	\$ 21,327	\$ 20,455	\$ -872
Franklin CDA	27,876	27,850	15,022
Jackson CDA	20,883	18,800	1,908
Richland CDA	21,748	19,970	3,238
Union CDA	20,880	28,414	2,295
Total	\$ 112,714	\$ 105,485	\$ 2,233

(CONTINUED)

NOOTH DELTA REGIONAL, PLANNING
AND DEVELOPMENT DISTRICT, INCORPORATED

SPECIAL REVENUE AND AGENCY FUNDS
FUNDED BY THE GOVERNOR'S OFFICE OF ELDERLY AFFAIRS
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1987

Schedule E

	Budget	Actual	Variance Favorable	(Unfavorable)
MISCELLANEOUS GRANT				
Grants to Subrecipients:				
East Carroll COA	\$ 4,500	\$ 4,500	\$ 0	
Franklin COA	4,500	4,500	0	
Jackson COA	4,500	4,500	0	
Madison COA	4,500	4,500	0	
Union COA	4,500	4,500	0	
North Louisiana Legal Assistance	0	0	0	
Total	\$ 22,500	\$ 22,500	\$ 0	
TITLE III - DISEASE & HEALTH				
Grants to Subrecipients:				
East Carroll COA	\$ 1,450	\$ 1,450	\$ 0	
Franklin COA	2,450	2,450	0	
Jackson COA	1,650	1,650	0	
Madison COA	2,110	2,110	0	
Union COA	2,650	2,650	0	
North Louisiana Legal Assistance	0	0	0	
Total	\$ 10,360	\$ 10,360	\$ 0	

(COMPLETED)

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT, INCORPORATED**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 1997**

Schedule 7

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR / PROGRAM NAME	PASS-THROUGH GRANTOR'S I.D. NUMBER	CFDA NUMBER	EXPENDITURES
United States Department of Commerce			
Direct Programs:			
Economic Development - Grants for Public Works and Development Facilities	08-0011000-98	11.380	\$ 20,000
	08-0011000-97	11.380	_____28,000
Total United States Department of Commerce			\$ _____58,000
United States Department of Health & Human Services			
Flow - Through Programs			
Louisiana Governor's Office of Elderly Affairs:			
Special Programs for the Aging - Title II, Part A - Long Term Care Commitment	018810	93.040	\$ 27,000
Special Programs for the Aging -			
Title II, Part B - Grants for Supportive Services and Senior Centers:			
Title II - Area Agency Administration	011001	93.044	\$ 48,000
Title II B - Supportive Services	999	93.044	_____187,490
Total			\$ _____322,490
Special Programs for the Aging -			
Title II C - Nutrition Services			
Title II C-1 - Congregate Meals	994	93.040	\$ 178,400
Title II C-2 - Home-Delivered Meals	994	93.040	_____65,810
Total			\$ _____244,210
Special Programs for the Aging -			
Title II Part D - In-Home Services	994	93.048	\$ 0,000
Title II F - Preventive Health	994	93.048	_____12,200
Total			\$ _____12,200
Total United States Department of Health and Human Services			\$ _____619,310

**NORTH DELTA REGIONAL PLANNING
AND DEVELOPMENT, INCORPORATED**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 1987**

Schedule 1

FEDERAL AGENCY/ PASS-THROUGH OR ANTON (PROGRAM NAME)	PASS-THROUGH	FFEA	EXPENDITURES
	OR ANTON I.D. NUMBER		
United States Department of Agriculture			
Flow - Through Programs:			
Louisiana Governor's Office of Economic Affairs:			
Feed Distribution:			
U.S.D.A. - Cash-in-Lieu of Commodity	870003	70,500	\$ 124,217*
Direct Programs:			
Farmer's Home Administration -			
Interregional Reforesting Program	FHA	10,787	87
United States Department of Transportation			
Flow - Through Programs:			
Ouachita Council of Governments:			
Highway Planning and Construction:			
Federal Highway Administration	700-07-0007	20,200	\$ 81,000
Federal Transit Administration	LA-80-0004	20,200	8,400
Federal Transit Administration	LA-80-0008	20,200	71,587
Total			\$ 173,000
State of Louisiana Department of Transportation and Development:			
State Bypass	700-00-0158	20,200	\$ 20,200
Total United States Department of Transportation:			\$ 167,800
TOTAL FEDERAL AWARDS:			\$ 341,807

* This District is included by the Department of Agriculture - farmer's Home Administration for a role of \$1,800,270 at year end.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the North Delta Regional Planning and Development District, Incorporated, Monroe, Louisiana. The North Delta Regional Planning and Development District, Incorporated (the District) reporting entity is defined in note 1 to the District's general-purpose financial statements. Federal awards received directly from Federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in note 1 to the School Board's general-purpose financial statements.

NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

Federal awards resources are reported in the School Board's general-purpose financial statements as follows:

	<u>Federal Awards</u>
Special Revenue Funds	
Federal Highway Administration	\$ 87,800
Economic Development Administration	33,908
Area Agency Administration	48,000
Contributions	37,981
Federal Transit Authority	18,000
Senior Benefits	50,848
Agency Funds	
Title III - Supportive Services	181,400
Title III - Congregate Nutrition	179,404
Title III - Home-Delivered Meals	63,815
Title III - In-Home Services	6,000
USDA Commodity Loan of Commodities	104,717
Title III - Disease and Health	—18,381
Total Federal Awards	\$624,915

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related Federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**OTHER REPORT 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 general-purpose financial statements and includes, where appropriate, any significant conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the general-purpose financial statements and persons, where applicable, compliance matters that would be material to the general-purpose financial statements.

ALLEN, GREEN & COMPANY, L.L.P.

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board Members
North Delta Regional Planning
and Development District, Inc.
Monroe, Louisiana

We have audited the financial statements of North Delta Regional Planning and Development District, Inc., Monroe, Louisiana, as of and for the year ended June 30, 1997, and have issued our report thereon dated December 18, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered North Delta Regional Planning and Development District, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to the management of North Delta Regional Planning and Development District, Inc., in a separate letter dated December 18, 1997.

Board Members
North Delta Regional Planning
and Development District, Inc.
Morgan, Louisiana

This report is intended for the information of the Board, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

ALLEN, GREEN & COMPANY, LLP

Morgan, Louisiana
December 18, 1997

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana**

**OTHER REPORT REQUIRED BY
OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-133**

The following pages contain information on internal control and compliance with laws, regulations, contracts and grants required by OMB Circular A-133. The report on internal controls relates to matters that would be significant and/or material in federal awards programs. This report on compliance with laws, regulations, contracts and grants is, likewise, related to tests of compliance with laws, regulations, contracts and grants relating to federal awards programs.

ALLEN, GREEN & COMPANY, L.L.P.

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Monroe, Louisiana

The Green, CPA

Margie Williamson, CPA

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board Members
North Delta Regional Planning
and Development District, Incorporated
Monroe, Louisiana

Compliance

We have audited the compliance of North Delta Regional Planning and Development District, Incorporated, Monroe, Louisiana, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal program for the year ended June 30, 1997. North Delta Regional Planning and Development District, Incorporated's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of North Delta Regional Planning and Development District, Incorporated's management. Our responsibility is to express an opinion on North Delta Regional Planning and Development District, Incorporated's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about North Delta Regional Planning and Development District, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on North Delta Regional Planning and Development District, Inc.'s compliance with those requirements.

In our opinion, North Delta Regional Planning and Development District, Inc. complied, in all material aspects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1997. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item #97-1.

Board Members
North Delta Regional Planning
and Development District, Incorporated
Monroe, Louisiana

Internal Control Over Compliance

The management of North Delta Regional Planning and Development District, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered North Delta Regional Planning and Development District, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level of the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Board, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Allen, Green & Company, LLP

ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana
December 18, 1999

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 1997

Finding Reference #: Finding #1 on Schedule of Findings and Questioned Costs

Title: Time Records

Initially occurred: Fiscal Year Ended June 30, 1997

Condition: U. S. Office of Management and Budget Circular A-87 requires written employee time records whenever payroll cost is allocated to multiple federal programs. Yet, the District allocated salaries based upon management's estimate rather than written time records.

Planned corrective action: See finding #1-1 on Schedule of Findings and Questioned Costs.

Person responsible for corrective action:
Mr. David Creal, Executive Director
North Delta Regional Planning and Development,
and Development District, Incorporated
2115 Justice Street
Monroe, LA 71281

Telephone: (504) 387-2570
Fax: (504) 387-9054

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were no reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed an audit finding which the auditor is required to report under OMB Circular No. A-133, Section .500(a).
- vii. The major federal programs are:

CFDA #18.787 Farmer's Home Administrative and Intermediary Funding Program
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section .500(b) was \$100,000.
- ix. The auditor does not qualify as a low-risk auditor under OMB Circular No. A-133, Section .504.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Metairie, Louisiana**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

PART III - Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section 2.10(a)

Finding Reference # and Title:	97-5	Disc./Records		
Federal program and specific federal award identification:				
FEDERAL ORIGINATOR - FUND-TITLE/GRANT OR AID PROGRAM NAME	CFDA Number	Fiscal Year/ Account No.	Federal Award Year	
United States Department of Commerce				
Direct Program				
Economic Development - Grants for Public Works and Development Facilities				
	11-388	08-021 087146 04-02100347	1997	
United States Department of Health & Human Services				
Flow-Through Programs				
Louisiana Governor's Office of Elderly Affairs				
Special Programs for the Aging -				
Title II (Part A) - Long-Term Care Demonstration				
	93-040	04-0673	1997	
Special Programs for the Aging -				
Title II (Part B) - Grants for Supportive Services and Senior Centers				
Title III - Area Agency Administration				
	93-046	11-1205	1997	
Title III B - Supportive Services				
	93-046	NA		
Special Programs for the Aging -				
Title III C - Placement Services				
	93-043	NA	1997	
Title III C-1 - Congregate Meals				
	93-043	NA		
Special Programs for the Aging -				
Title III Part D - End-of-Life Services				
	93-046	NA	1997	
Title III Part F - Preventive Health				
	93-046	NA		
United States Department of Agriculture				
Flow-Through Programs				
Louisiana Governor's Office of Elderly Affairs				
Food Distribution				
NRSEA - Cashless Laws of Commodities				
	93-150	14-0005	1997	
Direct Programs				
Pamper's Home Administration -				
Intermediate Rehousing Program				
	93-707	NA	1997	
United States Department of Transportation				
Flow-Through Programs				
Omnibus Council of Governments				
Highway Planning and Construction				
Federal Highway Administration				
	20-204	786-37-0007	1997	
Federal Transit Administration				
	20-397	LA-90-0004 LA-90-0005		
State of Louisiana Department of Transportation and Development				
State Highways				
	20-202	788-99-01-01	1997	

NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED
Monroe, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997

PART III - Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section 506(a).

Finding Reference # and Title **FF-1** **Time Records**

Federal program and specific federal award identification: (Continued)

Condition: The District administers several federal programs. Costs are charged to the federal programs by two means. First, costs are charged to a federal program for any item that is specifically for that program. Secondly, costs that are shared by several programs such as the cost of the building are allocated to the various programs through the indirect cost allocation plan. Salaries are allocated through the indirect cost plan. The allocation of salaries is based upon management's analysis of the approximate time spent by each employee working in a program. U. S. Office of Management and Budget Circular A-87 requires written employee time records whenever payroll cost is allocated to multiple federal programs. This regulation is precipitated by the need to have each federal program bear the proper cost of employees working in the program.

Recommendation: Written time records should be maintained for all employees working on multiple federal programs.

Management's Corrective Action Plan:

Corrective action planned: Management will ensure that employees keep strict time records for two full weeks. With these records, accounting personnel will compute percentages of time spent on each federal program by each employee. Salaries will be allocated among the federal programs by these percentages for a time period no longer than six months. At the end of each six-month period, time records will be kept again for another two weeks in order to adjust percentages as necessary in order to better allocate salaries among federal programs.

Person responsible for corrective action:
Mr. David Cyril, Executive Director
North Delta Regional Planning and Development
and Development District, Incorporated
2119 Justice Street
Monroe, LA 71201

Telephone: (318) 387-2173
Fax: (318) 387-8054

Anticipated completion date: March 3, 1998.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997**

Management has included corrective action plans for all findings in the Schedule of Findings and Questioned Costs which precedes this schedule in this audit report. The corrective action plans are located at the end of each finding.

**NORTH DELTA REGIONAL PLANNING AND
DEVELOPMENT DISTRICT, INCORPORATED**
Monroe, Louisiana

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Tim Green, CPA

Walter Williams, CPA

Management Letter

Board Members
North Delta Regional Planning
and Development District Incorporated
Metairie, Louisiana

Dear Board:

In planning and performing our audit of the general-purpose financial statements of North Delta Regional Planning and Development District Incorporated (the District) for the year ended June 30, 1997, we considered the District's internal control to plan our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on internal control.

However, during our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated December 18, 1997, on the general-purpose financial statements of the District. We will revise the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

1. Deposits Not Made Timely

Condition: Of 57 cash receipts traced covering a two month period, five instances were noted of delay between date per collection log and date of deposit. By not making deposits in a timely manner, the internal control over cash is weakened.

LSA-R.S. 79:1215 requires all deposits to be made on a daily basis, if practical.

Planned Corrective Action: Three occurrences were most likely due to the fiscal agent working out of the office. Management will try to make deposits timely in the future.

We have also included management's responses to our comment and recommendation. We have performed no audit work to verify the content of the responses.

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not reveal all weaknesses in policies and procedures that may exist.

The following items are matters we believe you should be aware of that could arise in the operations of the District. The inclusion of items are informational and does not indicate that the situation exists at the District.

OMB Circular A-133

All Districts become subject to U. S. Office of Management and Budget (OMB) Circular A-133 and (OMB) Circular A-133 Provisional Compliance Supplement for the first time for the fiscal year that recently ended. As part of these audit regulations which resulted from the passage of the Single Audit Act Amendment of 1996, there is a De Facto incentive to the District. More audit work will be required annually in the federal program area for a government that falls outside the low-risk audit classification as defined by OMB. Items that prevent a District from being treated as a low-risk auditee are: if the District had reportable conditions (internal control weaknesses) that were considered material weaknesses and material compliance (violation of laws, regulations, contract provisions, etc.) findings. It would be to the District's benefit to correct the current-year findings reflected in the Schedule of Findings and Questioned Costs included in the single audit report, particularly any finding that is considered a material weakness.

Another matter resulting from the change in audit regulations from OMB Circular A-128 (old audit regulations) to OMB Circular A-133 is the establishment of a \$15,000 threshold for reporting questioned costs. Previously there was no minimum requirements which resulted in some findings being reported that were fairly insignificant in the scheme of the District's operations. The establishment of the \$15,000 threshold will result in less findings in the single audit reports. This is the good news! The bad news is that the findings that are included in the report will take on increased importance. There will be more interaction between the federal agency that provided the funding for the federal program, the District, and the auditors. In fact the new Data Collection Form (instrumental form that is submitted with all single audit reports) will include name, address, telephone and E-mail addresses for both the District and the auditor. Included with each finding in the single audit report is this same information for the person assigned responsibility for the corrective action planned for each finding.

Finally, the Single Audit Act Amendment of 1996 included a provision that the federal agency has access to the auditor's work paper in order to resolve audit findings. Previously, auditors were instructed reluctant to release audit work papers that could be used by the federal agency to the detriment of the District. For matters involving questioned costs charged to a federal program. However, now there is no choice by the auditor. The federal agency has access as per federal law.

Year 2000 Compliance

The turn of the century will be an exciting time for many, but could turn into a disaster unless plans are made concerning year 2000 compliance for the District's computer systems. The basic problem lies in the way most computer software, both operating systems and application programs, calculate dates. Most programs use two-digits to represent the last two years of the YYYY dates, therefore the programs are conditioned to expect dates like xx-xx for the year 19xx and 19xx. If dates for the year 2000 are entered into these noncompliant programs, the programs will assume the year 2000 to be the year 1900. Many arithmetic calculations, such as due dates and interest calculations, will therefore be incorrect. The impact of this problem, if not corrected, could be that the entire computing system would cease to function. This would obviously cause tremendous problems in important areas such as accounts payable and payroll paid to names a few.

Year 2000 Compliance (Continued)

Software and even hardware vendors should be contacted immediately to determine the requirements of making the computer systems Year 2000 compliant. Plans should be drawn up with the assistance of vendors and/or a consultant to Year 2000 compliance and closely monitored to ensure that the District's systems will not suffer a crisis. We would suggest that agreements or assurances should be obtained from the software/hardware vendors regarding their ability to make their systems Year 2000-compliant. It may be that your system is Year 2000-compliant.

SEC Municipal Bond Disclosure Requirements

In response to concerns about the municipal securities market, the Securities and Exchange Commission (SEC) issued a final rule entitled *Municipal Securities Disclosure* that became effective on July 3, 1999 (Section 17, Code of Federal Regulations (C.F.R.), Part 240, Release No. 34-38861). The final rule amends Rule 15c2-12 under the Securities Exchange Act of 1934 and attempts to deter fraud and manipulation in the municipal securities market by prohibiting the underwriting and subsequent recommendation of securities for which adequate information is not available. The SEC issued Interpretive Release No. 35-7089 (Section 17, C.F.R. Parts 211.231, and 241) *Statements of the Commission Regarding Disclosure Obligations of Municipal Securities Issuers and Others*. This interpretive release is cited in the above-described final rule as a source of guidance on the disclosure obligations of issuers of municipal securities and is intended to assist municipal securities issuers, brokers, and dealers in meeting their obligations under the act, final provisions of the securities laws.

Further, the SEC's actions will lead to contractual requirements for issuers that may govern, among other things, required financial information and audit requirements.

Section 408(b) Tax-Sheltered Annuities

Certain governmental entities offer Section 408(b) tax-sheltered annuities to their employees. The IRS has developed an examination program for employees who offer these annuities. To date, examinations have uncovered many deficiencies in employer' plans. These deficiencies have included exceeding the various contribution limits, noncompliance with distribution requirements, inadequate salary reduction agreements, and failure to offer universal availability of salary reduction programs (due to impermissible eligibility restrictions, mandatory contributions, and participant exclusions). Suitable assessments against these employers have been common as a remedy to prevent the programs from being declared taxable.

The IRS's Tax-Sheltered Annuity Voluntary Correction (TVC) program, which began in 1995, gives plan sponsors of Section 408(b) annuity plans the opportunity to voluntarily correct any plan defects. The program was scheduled to conclude October 1996. However, the IRS has recently announced that the program has been extended until December 31, 1998. Use of the TVC program may result in significantly reduced settlements with the IRS, compared to assessments based on deficiencies discovered during audits performed by the IRS.

IRC Section 457 Deferred Compensation Plans

Many state and local governments have established deferred compensation plans for their employees under the provisions of IRC Section 457. The recently passed Small Business Job Protection Act of 1996 includes a provision that will require these plans to hold all assets in trust for the exclusive benefit of participants and their beneficiaries. This new requirement generally is effective for assets and income held by IRC Section 457 plans on or after August 20, 1996. However, for plans in existence before August 20, 1996, a trust need not be established before January 1, 1999. Before this new legislation, the amounts deferred under an IRC Section 457 plan were, much to the dismay of the employees, legally the property of the governmental employer.

Again, the above items are matters we believe you should be aware of that could assist in the operations of the District. The inclusion of items are informational and does not indicate that the situation exists at the District.

We hope the suggestions on the previous pages are useful to you.

This report is intended solely for the use of the Board Members, management, federal awarding agencies, and pass-through entities, and should not be used for any other purposes. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Sincerely,


ALLEN, O'BRIEN & COMPANY, LLP