

DELTA CAMPUS FACILITIES CORPORATION
Monroe, Louisiana

Financial Statements
December 31, 2014 and 2013

DELTA CAMPUS FACILITIES CORPORATION

DECEMBER 31, 2014 and 2013

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HUFFMAN & SOIGNIER

(A PROFESSIONAL ACCOUNTING CORPORATION)
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INDEPENDENT AUDITORS' REPORT

**The Board of Directors
Delta Campus Facilities Corporation
Monroe, Louisiana**

Report on the Financial Statements

We have audited the accompanying statements of financial position of Delta Campus Facilities Corporation (the Corporation), a nonprofit organization, as of December 31, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The Board of Directors
Delta Campus Facilities Corporation
Monroe, Louisiana

Opinion

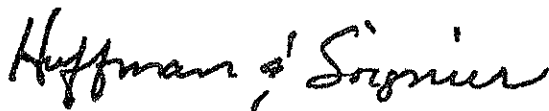
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Corporation as of December 31, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of compensation, benefits and other payments to chief executive on pages 17 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2015 on our consideration of the Company's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.



(A Professional Accounting Corporation)

June 26, 2015

FINANCIAL STATEMENTS

DELTA CAMPUS FACILITIES CORPORATION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 and 2013

ASSETS	2014	2013
Cash and cash equivalents - Note 2	\$ 382,586	\$ 385,431
Cash restricted for maintenance and service of debt - Note 2	4,628,771	4,403,769
Accounts Receivable - Delta Community College - Note 7	30,000	30,000
Prepaid insurance	-	5,323
Deferred charges, net of accumulated amortization - Note 3	556,391	599,746
Capital assets, net - Note 4	32,218,261	34,079,666
Total assets	\$ 37,816,009	\$ 39,503,935
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 1,565	\$ 1,350
Accrued interest	446,542	464,792
Bonds payable, net - Note 5	33,392,363	35,167,677
Total liabilities	33,840,470	35,633,819
Net Assets:		
Unrestricted net assets	326,361	217,574
Temporarily restricted net assets	3,649,178	3,652,542
Total net assets	3,975,539	3,870,116
Total liabilities and net assets	\$ 37,816,009	\$ 39,503,935

See accompanying notes to financial statements.

DELTA CAMPUS FACILITIES CORPORATION
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Unrestricted Net Assets		
Net Assets Released from Restrictions		
Restrictions satisfied by payments	\$ 17,155	\$ 33,384
Restrictions satisfied by passage of time	108,787	108,787
Expenses		
Legal and professional services	<u>(17,155)</u>	<u>(33,384)</u>
Increase in unrestricted net assets	108,787	108,787
Temporarily Restricted Net Assets		
Revenue		
Rental of facilities	3,909,169	3,795,764
Net Assets Released from Restrictions		
Restrictions satisfied by payments	(17,155)	(33,384)
Restrictions satisfied by passage of time	(108,787)	(108,787)
Depreciation and Amortization	(1,904,759)	(1,910,549)
Interest expense	(1,890,605)	(1,961,504)
Other Income/(Expense)	<u>8,773</u>	<u>12,381</u>
Decrease in temporarily restricted net assets	(3,364)	(206,079)
Decrease in net assets	105,423	(97,292)
Net assets at beginning of year	<u>3,870,116</u>	<u>3,967,408</u>
Net assets at end of year	<u>\$ 3,975,539</u>	<u>\$ 3,870,116</u>

See accompanying notes to financial statements.

DELTA CAMPUS FACILITIES CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities:		
Rental income	\$ 3,909,169	\$ 3,795,764
Other income	11,000	11,000
Payments for services	(15,116)	(40,174)
Interest paid on bonds	<u>(1,859,169)</u>	<u>(1,929,369)</u>
Net cash provided by operating activities	2,045,884	1,837,221
Cash Flows from Investing Activities:		
Interest received on investments	1,273	1,383
Increase in Accounts Receivable	<u>-</u>	<u>(30,000)</u>
Net cash used by investing activities	1,273	(28,617)
Cash Flows from Financing Activities:		
Bond principal retired	<u>(1,825,000)</u>	<u>(1,755,000)</u>
Net cash used by investing activities	(1,825,000)	(1,755,000)
Net increase/(decrease) in cash and cash equivalents	222,157	53,604
Cash and cash equivalents - beginning of year	<u>4,789,200</u>	<u>4,735,596</u>
Cash and cash equivalents - end of year	<u>\$ 5,011,357</u>	<u>\$ 4,789,200</u>
Reconciliation of change in temporarily restricted net assets to net cash provided by operating activities:		
Change in net assets	\$ 105,423	\$ (97,292)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation, amortization and accretion	1,954,445	1,960,235
Other, net	<u>(13,984)</u>	<u>(25,722)</u>
Total Adjustments	<u>1,940,461</u>	<u>1,934,513</u>
Net cash provided by operating activities	<u>\$ 2,045,884</u>	<u>\$ 1,837,221</u>
Presented on Statement of Financial Position as:		
Cash and cash equivalents	\$ 382,586	\$ 385,431
Cash restricted for maintenance and service of debt	<u>4,628,771</u>	<u>4,403,769</u>
	<u>\$ 5,011,357</u>	<u>\$ 4,789,200</u>

See accompanying notes to financial statements.

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies

Nature of Activities

Delta Campus Facilities Corporation (the Corporation) was formed March 1, 2005 to provide a vehicle for funding and oversee construction of the campus to be occupied upon completion by Louisiana Delta Community College (the College). The construction project is funded by Louisiana Local Government Environmental Facilities and Community Development Authority (the Authority) Revenue Bonds. The proceeds of the bonds have been loaned by the Authority to the Corporation pursuant to a Loan and Assignment Agreement dated November 1, 2008 and are to be used for (1) financing a portion of the costs of the development, design and construction of a new campus and related facilities (the Facilities) for students, faculty and staff of the College; (2) funding debt service principal and interest on the bonds; and (3) paying costs of issuance of the bonds.

The Board of Supervisors of the Louisiana Community and Technical College System (the LCTCS Board), an agency of the state, is leasing the unimproved land on which the campus was constructed to the Corporation pursuant to a Ground Lease. The Corporation subleases the Facilities back to the LCTCS Board pursuant to an Agreement to Lease with Option to Purchase (the Facilities Lease) dated November 1, 2008. The source of repayment of the bonds will be payments of the base rental received by the Corporation from the LCTCS Board pursuant to the Facilities Lease. These payments of base rental will enable the Corporation to make its required payments to the Authority under the loan agreement; provided, however, the availability of the base rental payable by the LCTCS Board is subject to annual appropriation of funds to the LCTCS Board sufficient for such purpose by the State of Louisiana Legislature. (See Note 6)

Basis of Financial Statements

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

Fair Value Measurements

Investments as of December 31, 2014 and 2013 include \$4,644,830 and \$4,419,827 of money market funds and are carried at fair value. ASC Section 820 establishes the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 are described as follows:

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets and liabilities in active markets that the Corporation has the ability to access;
- Level 2 Inputs to the valuation methodology include quoted market prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Money Market funds held by the Corporation at December 31, 2014 and 2013 are valued at their published net asset value at those dates, and are considered to be Level 1 in the fair value hierarchy.

For purposes of the Statement of Cash Flows, cash equivalents include all highly liquid investments with a maturity date of three months or less when purchased.

Capital Assets

Capital assets are reported at cost on the date of acquisition or their estimated fair value at the date of donation. For movable property, the Corporation's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings, infrastructure and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance expense are charged to operating expense in the year in which the expense is incurred. Depreciation is provided using the straight-line method over estimated useful lives of 40 years for buildings, 20 years for land improvements, and 5 to 10 years for furniture, fixtures and equipment. Depreciation expense was \$1,861,404 for 2014 and \$1,867,195 for 2013.

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

Capitalized Interest

Interest cost on the Series 2008 bonds was capitalized as a component of construction in process, net of interest earned on temporary investment of the bond proceeds, in accordance with ASC Section 835-20. No interest was capitalized in 2014 or 2013.

Net Assets

Net assets, revenues, expenses, gains and losses are classified based upon the existence or absence of donor-imposed restrictions. The Corporation has received a contribution from the State of Louisiana in the form of \$543,934 in investment tax credits that are classified as temporarily restricted assets for five years. These tax credits are being amortized over five years as the restrictions are satisfied by the passage of time. The balance of net assets are restricted to the purposes outlined in the underlying bond indentures.

Tax Status

The Corporation is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from Federal and state income taxes. The Corporation is required to review various tax positions it has taken with respect to its exempt status and determine whether in fact it continues to qualify as a tax-exempt entity and assess whether it has any tax positions associated with unrelated business income subject to tax. The Corporation does not expect any of these tax positions to change materially over the near term. Any penalties related to late filing or other requirements would be recognized as penalties in the Corporation's accounting records. Management of the Corporation believes it is no longer subject to income tax examinations for years prior to 2012.

Estimates

In preparing the financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the statement of financial position and statement of activities for the period. Actual results could differ from those estimates.

Subsequent Event

Management of the Corporation has evaluated subsequent events through June 26, 2015 which is the date the financial statements were available to be issued.

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents at fair value consist of the following at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Cash in banks	\$ 366,527	\$ 369,373
Money Market Funds	4,644,830	4,419,827
Total	<u>\$ 5,011,357</u>	<u>\$ 4,789,200</u>

The terms of the bond indenture require the Corporation to hold investments in accounts designated for specific purposes. As of December 31, 2014 and 2013, the Corporation held \$971,987 and \$746,987, respectively, in a separate account for funding the cost of replacing any worn out, obsolete, inadequate, unsuitable or undesirable property, furniture, fixtures or equipment of the facilities constructed with the proceeds from the Series 2008 Bonds. As of December 31, 2014 and 2013, the Corporation held \$3,656,784, respectively, in a separate account as a debt service reserve, equal to the lesser of: 10% of the stated principal amount of the Series 2008 Bonds less original issue discount; 125% of the Average Annual Debt Service; or Maximum Annual Debt Service on the Series 2008 Bonds. At December 31, 2014 the Corporation had cash in excess of Federal deposit insurance coverage of approximately \$118,000.

Note 3 - Deferred Charges

Deferred charges at December 31, 2014 and 2013 consist of the following:

	<u>2014</u>	<u>2013</u>
Bond issuance costs	\$ 450,792	\$ 450,792
Underwriter's discount	369,344	369,344
Less: Accumulated Amortization	<u>(263,745)</u>	<u>(220,390)</u>
	<u>\$ 556,391</u>	<u>\$ 599,746</u>

The bond issuance costs and underwriter's discount are being amortized over the life of the Series 2008 Bonds using the straight-line method. There was no capitalized amortization recorded in 2014 or 2013. Amortization expense for 2014 and 2013 was \$43,355.

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

Note 4 - Capital Assets

Capital assets activity for the year ended December 31, 2014 was as follows:

	<u>12/31/2013</u>	<u>Additions</u>	<u>Transfers</u>	<u>12/31/2014</u>
Capital assets being depreciated:				
Buildings	\$ 27,983,738	\$ -	\$ -	\$ 27,983,738
Less: accumulated depreciation	<u>(2,432,670)</u>	<u>(699,594)</u>	<u>-</u>	<u>(3,132,264)</u>
	25,551,068	(699,594)	-	24,851,474
Land improvements	7,357,813	-	-	7,357,813
Less: accumulated depreciation	<u>(1,302,212)</u>	<u>(376,865)</u>	<u>-</u>	<u>(1,679,077)</u>
	6,055,601	(376,865)	-	5,678,736
Furniture and equipment	5,220,314	-	-	5,220,314
Less: accumulated depreciation	<u>(2,747,317)</u>	<u>(784,946)</u>	<u>-</u>	<u>(3,532,263)</u>
	2,472,997	(784,946)	-	1,688,051
Total capital assets being depreciated	<u>\$ 34,079,666</u>	<u>\$ (1,861,405)</u>	<u>\$ -</u>	<u>\$ 32,218,261</u>

The campus is sited on 16.5 acres of land and consists of two buildings of approximately 135,000 square feet, a maintenance building, and related parking, drives, hardscape and landscape. The main building accommodates administrative and instructional facilities on three levels; the second building houses the Advanced Technology Center and which includes classrooms and labs, high-bay flexible labs and a conference center on two levels.

Note 5 - Bonds Payable

In November, 2008, Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds were issued for the purpose of providing funds to pay for the construction of the campus to be occupied by Louisiana Delta Community College. The following table is a summary of bonds payable as of December 31, 2014 and 2013:

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

	2014	2013
Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds, Series 2008 Serial Bonds, interest rates ranging from 4.00% to 4.75%, principal payments began October 1, 2010, final maturity October 1, 2018.	\$ 8,130,000	\$ 9,955,000
Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds, Series 2008 Term Bonds, \$25,900,000 bearing interest at 5.50%, principal payments begin October 1, 2019, final maturity October 1, 2027.	<u>25,900,000</u>	<u>25,900,000</u>
	<u>34,030,000</u>	<u>35,855,000</u>
Less: original issue discount	<u>(637,637)</u>	<u>(687,323)</u>
Total bonds payable	<u>\$ 33,392,363</u>	<u>\$ 35,167,677</u>

The 2008 bonds were issued at a net discount of \$939,893. This discount is being amortized over the life of the bonds on the straight-line basis. Annual amortization was \$49,686 in 2014 and 2013.

DELTA CAMPUS FACILITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013

The annual debt service requirements to maturity, including principal and interest, for bonds payable as of December 31, 2014 are as follows:

2015	\$	3,686,169
2016		3,692,794
2017		3,695,950
2018		3,697,575
2019		3,709,500
2020-2024		18,608,875
2025-2027		11,226,075
		48,316,938
Less: interest		(14,286,938)
Outstanding principal	\$	34,030,000

Note 6 - Risks, Uncertainties and Concentrations

As discussed in Note 1, the Corporation is dependent upon the State Legislature appropriating funds to the LCTCS Board sufficient to make payments of base rental to the Corporation. The State of Louisiana, the LCTCS Board and the Corporation entered into an Agreement dated June 1, 2008 pursuant to which the Commissioner of Administration agreed to include in the Executive Budget and request that the State Legislature provide funding for the payment of Base Rental pursuant to the Facilities Lease without any further obligations. Absent an appropriation by the Legislature sufficient to allow the LCTCS Board to make payments of base rent under the Facilities Lease, the Corporation will have no obligation to make payments under the Loan Agreement. The LCTCS Board is under no obligation to use any other of its funds to make payments of base rental.

Note 7 - Due From Louisiana Delta Community College

The Corporation and the College entered into a cooperative endeavor agreement in July, 2013 whereby the Corporation advanced the College \$30,000 to acquire furniture, fixtures and equipment. The College has agreed to reimburse the Corporation for such advance as part of the terms of the cooperative endeavor agreement. No funds were received from the College during 2014.

Note 8 - MBIA Insurance

Payments of scheduled principal and interest on the Bonds, when due, are insured by MBIA, Inc.

SUPPLEMENTAL INFORMATION

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

Board of Directors Delta Campus Facilities Corporation Monroe, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Delta Campus Facilities Corporation (the Corporation), which comprise the statement of financial position as of December 31, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 26, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be

**Delta Campus Facilities Corporation
Monroe, Louisiana**

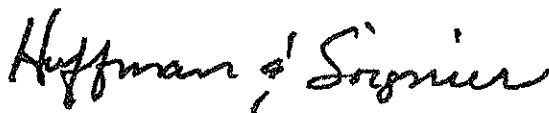
material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Huffman & Signier".

(A Professional Accounting Corporation)

June 26, 2015

DELTA CAMPUS FACILITIES CORPORATION
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO CHIEF
EXECUTIVE
FOR THE YEAR ENDED DECEMBER 31, 2014

Edwards Barham, President of Delta Campus Facilities Corporation, January 1, 2014 to October 17, 2014 – no compensation, benefits or reimbursements were provided.

Clyde White, President of Delta Campus Facilities Corporation, November 21, 2014 to December 31, 2014 – no compensation, benefits or reimbursements were provided.