

**ACADIANA PLANNING COMMISSION, INC.
ANNUAL FINANCIAL REPORT
AND SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2017

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INDEPENDENT AUDITORS' REPORT

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To the Board of Commissioners
Acadiana Planning Commission, Inc.
Lafayette, Louisiana

Report on the Financial Statements

We have audited the accompanying basic financial statements of the governmental activities and the major fund of the Acadiana Planning Commission, Inc., as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Acadiana Planning Commission, Inc.'s basic financial statements as listed in the table of contents.

* A PROFESSIONAL CORPORATION
** A LIMITED LIABILITY COMPANY

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit 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.

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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 opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Acadiana Planning Commission, Inc., as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 32 and other required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Acadiana Planning Commission, Inc.'s basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. The remaining supplementary information as listed in the table of contents is presented for purposes of additional analysis and is also not a required part of the financial statements.

The supplemental information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information and the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2018, on our consideration of the Acadiana Planning Commission, Inc.'s internal control over financial reporting and on 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* in considering Acadiana Planning Commission's internal control over financial reporting and compliance.

*Wright, Moore, DeHart,
Dupuis & Hutchinson*

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, LLC
Certified Public Accountants

March 19, 2018
Lafayette, Louisiana

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

ACADIANA PLANNING COMMISSION, INC.

STATEMENT OF NET POSITION
JUNE 30, 2017

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| ASSETS | |
| Current Assets: | |
| Cash | \$ 157,045 |
| Receivables: | |
| Intergovernmental | 491,729 |
| Other | 4,976 |
| Unbilled Revenue | <u>78,423</u> |
| Total Current Assets | 732,173 |
| Non-Current Assets: | |
| Capital Assets, Net of Accumulated Depreciation | <u>13,234</u> |
| Total Non-Current Assets | <u>13,234</u> |
| TOTAL ASSETS | <u>\$ 745,407</u> |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Pension Related | <u>\$ 885,668</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

STATEMENT OF NET POSITION

JUNE 30, 2017

| | <u>Governmental Activities</u> |
|--|------------------------------------|
| LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | |
| LIABILITIES | |
| Current Liabilities: | |
| Accounts Payable | \$ 140,996 |
| Accrued Payroll and Related Liabilities | <u>47,769</u> |
| Total Current Liabilities | <u>188,765</u> |
| Non-current Liabilities: | |
| Net Pension Liability | 999,040 |
| Accrued Compensated Absences | <u>18,996</u> |
| Total Non-current Liabilities | <u>1,018,036</u> |
| Total Liabilities | <u>\$ 1,206,801</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Revenue Not Yet Earned | \$ 375,182 |
| Pension Related | <u>31,581</u> |
| Total Deferred Inflows of Resources | <u>\$ 406,763</u> |
| NET POSITION | |
| Net Investment in Capital Assets | \$ 13,234 |
| Unrestricted | <u>4,277</u> |
| TOTAL NET POSITION | <u>\$ 17,511</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

| | <u>Expenses</u> | <u>Program Revenues</u> | | <u>Net (Expenses) Revenues and Changes in Net Position</u> |
|---------------------------------------|--------------------|---------------------------------|---|--|
| | | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | |
| Governmental Activities | | | | |
| Economic Development and Assistance: | | | | |
| Governmental Activities | <u>\$1,573,888</u> | <u>\$ 104,047</u> | <u>\$1,293,571</u> | <u>\$ (176,270)</u> |
| Total Governmental Activities | <u>\$1,573,888</u> | <u>\$ 104,047</u> | <u>\$1,293,571</u> | <u>(176,270)</u> |
| General Revenues: | | | | |
| Investment Earnings | | | | 686 |
| Non-Employer Pension Contribution | | | | 14,769 |
| Other General Revenues | | | | <u>1,237</u> |
| Total General Revenues | | | | <u>16,692</u> |
| Change in Net Position | | | | <u>(159,578)</u> |
| Net Position - Beginning | | | | 91,095 |
| Prior Period Adjustment - See Note H | | | | <u>85,994</u> |
| Net Position - Beginning- As Restated | | | | <u>177,089</u> |
| Net Position - Ending | | | | <u>\$ 17,511</u> |

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

FUND DESCRIPTIONS

GENERAL FUND

The General Fund is the Commission's primary operating fund and it accounts for all financial resources of the Commission except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the Commission's policy. This fund is considered to be a major fund.

ACADIANA PLANNING COMMISSION, INC.

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2017

| | <u>General Fund</u> |
|---|-------------------------|
| ASSETS | |
| Cash | \$ 157,045 |
| Receivables: | |
| Intergovernmental | 491,729 |
| Other | 4,976 |
| Unbilled Revenue | <u>78,423</u> |
| Total Assets | <u>\$ 732,173</u> |
| LIABILITIES AND FUND BALANCES | |
| Liabilities: | |
| Accounts Payable | \$ 140,996 |
| Accrued Payroll and Related Liabilities | 47,769 |
| Unavailable Revenue | <u>375,182</u> |
| Total Liabilities | <u>563,947</u> |
| Fund Balances: | |
| Unassigned | <u>168,226</u> |
| Total Fund Balances | <u>168,226</u> |
| Total Liabilities and Fund Balances | <u>\$ 732,173</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2017

| | | | |
|--|----|----------------|-----------------|
| Total Governmental Fund Balance | | \$ | 168,226 |
| <i>Amounts reported for governmental activities in the Statement of Net Position are different because:</i> | | | |
| The deferred outflows of contributions for the retirement system are not available resources, and therefore, are not reported in the funds. | | | 885,668 |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | | |
| Capital Assets | \$ | 19,145 | |
| Less: Accumulated Depreciation | | <u>(5,911)</u> | 13,234 |
| The deferred inflows of contributions for the retirement system are not payable from current expendable resources and, therefore, are not reported in the funds. | | | (31,581) |
| Non-current liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. | | | |
| Net Pension Liability | | | (999,040) |
| Compensated Absences Payable | | | <u>(18,996)</u> |
| <i>Net Position of Governmental Activities</i> | | \$ | <u>17,511</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2017**

| | General Fund |
|--------------------------------------|-----------------|
| Revenues: | |
| Intergovernmental | \$ 1,293,571 |
| Charges for Services | 104,047 |
| Interest Earnings | 686 |
| Miscellaneous Income | 1,237 |
| Total Revenues | 1,399,541 |
| Expenditures: | |
| Current - | |
| Economic Development and Assistance: | |
| Personnel Services | 944,824 |
| Supplies and Materials | 23,963 |
| Other Services and Charges | 262,181 |
| Operating Services | 91,935 |
| Capital Outlay | 11,924 |
| Total Expenditures | 1,334,827 |
| Excess of Revenues Over Expenditures | 64,714 |
| Fund Balances, Beginning | 103,512 |
| Fund Balances, Ending | \$ 168,226 |

The accompanying notes are an integral part of the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

Net Change in Fund Balances - Total Governmental Funds \$ 64,714

*Amounts reported for governmental activities in the
Statement of Activities are different because:*

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

| | | |
|----------------------|---------------|-------|
| Depreciation Expense | \$ (3,504) | |
| Capital Outlay | <u>11,924</u> | 8,420 |

Non-employer contributions to cost-sharing pension plan. 14,769

Pension expense not requiring use of current economic resources and, therefore, not recorded as a fund expenditure. (245,715)

Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (1,766)

Change in Net Position of Governmental Activities \$ (159,578)

The accompanying notes are an integral part of the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Commission conform to accounting principles generally accepted in the United States as applicable to governments. The following is a summary of the significant policies.

The Reporting Entity – The Acadiana Planning Commission, Inc. was formed in February 2015 as a non-profit corporation organized as to engage in charitable, educational and analytical research purposes along with any lawful activities for which a non-profit corporation can be formed as provided in the Louisiana Revised Statutes 12:201 et. seq.; provided, however, that such activities shall be consistent with the powers, duties, rights and liabilities as may be deemed necessary or proper to accomplish the purposes of regional planning and development district and commission. The Commission qualifies as a tax exempt organization under Section 501(c)(3) of the Internal Revenue Code and is exempt from tax filings as a public charity.

The Commission was established for the purpose of being designated by the U.S. Department of Commerce as an Economic Development District and as the implementing Commission for Louisiana District #4 in accordance with Louisiana Revised Statute 33:140.62.

The Commission, although governed by a Board of Commissioners who are directly appointed by the governing bodies of the municipalities and parishes of which it serves, is considered a separate governmental entity because it is substantially autonomous.

The financial information contained in these statements is only that of the Acadiana Planning Commission and includes all funds over which the Commission exercises oversight responsibility. This responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

Basis of Presentation - The Acadiana Planning Commission prepares its financial statements in accordance with the standards established by the Governmental Accounting Standards Board (GASB), the accepted standard-setting body for establishing governmental accounting and financial reporting principles. FASB ASC Section 2100 – Defining the Financial Reporting Entity established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity.

Government-Wide Financial Statements (GWFS) - The Statement of Net Position and the Statement of Activities display information about the Commission as a whole. These statements include all the financial activities of the Commission. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB's *Codification*, Section N50. The statement of activities presents a comparison between direct expenses and program revenues for each of the functions of the Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (a) fees and charges paid by the recipients of services offered by the Commission, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Fund Financial Statements (FFS) – The financial transactions of the Acadiana Planning Commission are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenses or expenditures. The various funds are reported by generic classification within the financial statements.

The following fund type is used by the Acadiana Planning Commission:

Governmental Funds –

General Fund – The General Fund is the general operating fund of the Commission. It is used to account for and report all of the financial resources of the Commission except those that are required to be accounted for and reported in another fund. The General Fund is the major fund of the Commission.

The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Commission or its total assets, liabilities, revenues, or expenditures of the individual fund type is at least ten percent of the corresponding total for all of that fund type. Non-major funds by category are summarized into a single column. The non-major funds are combined in a column in the fund financial statements. The Commission has only one fund, the General Fund, which is a major fund.

Measurement Focus/Basis of Accounting – Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Accrual

Governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Available” means collectible within the current period or within 60 days after year-end. Intergovernmental revenues and fees, charges and commissions for services are recorded when the Commission is entitled to the funds. Interest on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred, if measurable.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Budgets and Budgetary Accounting – The Acadiana Planning Commission, under the terms of its charter, is required to adopt annual budgets for each fund. Each budget is presented on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles (“GAAP”).

Budgets for carryover grants and projects, which are to be performed over more than one accounting period, are reflected only to the extent they affect the current period being reported on. Budgeted amounts which are not expended, or obligated through contracts, lapse at year end.

Cash and Interest-Bearing Deposits – Cash and interest-bearing deposits are stated at cost, which approximates market.

Accounts Receivable – The financial statements of the Commission contain no allowance for doubtful accounts receivable at June 30, 2017. Uncollectible amounts due for member assessments, contract revenues and other receivables are recognized as bad debts at the time information becomes available which would indicate that a problem with collection of the particular receivable.

Capital Assets – Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated cost if historical cost is not available. Contributed assets are recorded as capital assets at their estimated fair market value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

| | |
|-------------------------|-------------|
| Equipment and Furniture | 3 -10 years |
|-------------------------|-------------|

Prepaid Items – Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepaid items.

Deferred Outflows of Resources and Deferred Inflows of Resources - In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues in a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. Non-pension related deferred inflows of resources at June 30, 2017 represents member dues paid for the subsequent year in the amount of \$91,212 and amounts billed and/or received from participating entities relating to grant match funds that have not been utilized during the current year in the amount of \$283,970.

Custodial Credit Risk - Deposits and Investments – The Commission is exposed to custodial credit risk as it relates to their deposits and investments with financial institutions. The Commission’s policy to ensure there is no exposure to this risk is to require each financial institution to pledge their own securities to cover any amount in excess of Federal Depository Insurance Coverage. These securities must be held in the Commission’s name. Accordingly, the Commission had no custodial credit risk related to its deposits at June 30, 2017.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Compensated Absences – Annual leave is a paid leave of absence from regularly scheduled work hours granted to regular employees. All full-time, permanent employees working at Acadiana Planning Commission will receive 80 hours of annual leave which accrues at a rate of 3.08 hours per pay period beginning with the first day of full-time, permanent employment. After five (5) years of service employees will receive 120 hours of annual leave at a rate of 4.62 per pay period and will receive an additional 8 hours of annual leave per year of service after ten (10) years of continuous employment.

All accumulated hours are based on a normal 80 hour pay period. Full-time permanent employees with a set schedule other than the normal 80 hour pay period will earn a pro-rated value of leave based on their normal schedule work week.

Any full-time, permanent employee may carry over a maximum of eighty (80) hours of annual leave from one fiscal year to another. The fiscal year ends on June 30th of each year. Annual leave is reimbursed when an employee terminates service with the Commission.

Sick leave will be earned by all full-time, permanent employees at the rate of 96 hours per year which accrued at a rate of 3.69 hours per pay period. No limits on this accrual privilege have been established.

In accordance with GASB's *Codification*, Section C60, an accrual is made for accrued annual leave that is determined to be payable at separation based on the above criteria.

On June 30, 2017, accrued compensated absences was \$18,996.

Equity Classifications – In the government-wide statement of net position, equity is classified as net position and displayed in three components:

- a. Net investments in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those net assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The Commission has no restricted net assets at June 30, 2017.
- c. Unrestricted net position – All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

When both restricted and unrestricted resources are available for use, it is the Commission's policy to use restricted resources first, then unrestricted resources as they are needed.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Equity Classifications – continued - In the fund financial statements, governmental equity is classified as fund balance. Fund balance is further classified as follows:

- a. Non-spendable - Includes amounts that cannot be spent because they are either not spendable in form or legally or contractually required to be maintained intact. All amounts reported as non-spendable at June 30, 2017, by the Commission are non-spendable in form. The Commission has not reported any amounts that are legally or contractually required to be maintained intact.
- b. Restricted - Includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provisions or enabling legislation. At June 30, 2017, the Commission had no restricted fund balance.
- c. Committed - Includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to directives of the Board of Commissioners who has the highest level of decision making authority. Commitments may be modified or rescinded only through actions of the Commission.
- d. Assigned - Includes amounts that the Commission intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance. The Commission may assign amounts to this classification.
- e. Unassigned - Includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund. The Commission reports all amounts that meet the unrestricted General Fund Balance policy described below as unassigned.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Commission considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Commission considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Commission has provided otherwise in their commitment or assignment actions. The Commission has no policy for stabilization amounts.

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

Indirect Cost Plan – The Commission maintains an indirect cost plan for the allocation of costs that are incurred for a common or joint purpose benefiting more than one cost objective and not readily assignable to the cost objectives specifically benefited through June 30, 2017. These indirect costs are allocated based on direct salaries incurred by each program benefiting from the indirect costs.

ACADIANA PLANNING COMMISSION, INC.

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

(B) CASH AND INVESTMENTS

Louisiana state laws allow all political subdivisions to invest excess funds in obligations of the United States or other federally insured investments, certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations.

All bank balances of deposits as of the Statement of Net Position date are entirely insured or collateralized by securities held by the government's agent in the government's name.

Interest Rate Risk – As a means of limiting its exposure to fair-value losses arising from rising interest rates, the Commission's investment policy limits the investment portfolio to maturities of less than one year.

Credit Risk/Concentration of Credit Risk – Because the Commission currently has no investments, there is no credit risk or concentration of credit risk.

(C) FIXED ASSETS

The following is a summary of changes in fixed assets:

| | Beginning Balance 7/1/2016 | Additions | Deletions | Ending Balance 6/30/2017 |
|--------------------------------|----------------------------------|-----------------|-------------|--------------------------------|
| Equipment | \$ 7,221 | \$ 11,924 | \$ - | \$ 19,145 |
| Less: Accumulated Depreciation | <u>(2,407)</u> | <u>(3,504)</u> | - | <u>(5,911)</u> |
| Net Property and Equipment | <u>\$ 4,814</u> | <u>\$ 8,420</u> | <u>\$ -</u> | <u>\$ 13,234</u> |

Depreciation expense for the year ended June 30, 2017 was \$3,504.

(D) NON-CURRENT LIABILITIES

The following is a summary of changes in the non-current liabilities of the Commission for the year ended June 30, 2017:

| | Beginning Balance 7/1/2016 | Additions | Retirements | Ending Balance 6/30/2017 |
|----------------------|----------------------------------|---------------------|-------------|--------------------------------|
| Compensated Absences | \$ 17,230 | \$ 1,766 | \$ - | \$ 18,996 |
| Pension Liability | - | 999,040 | - | 999,040 |
| | <u>\$ 17,230</u> | <u>\$ 1,000,806</u> | <u>\$ -</u> | <u>\$ 1,018,036</u> |

ACADIANA PLANNING COMMISSION, INC.

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

(D) NON-CURRENT LIABILITIES - continued

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2017:

| | Current Portion | Long-term Portion | Total |
|----------------------|--------------------|----------------------|--------------|
| Compensated Absences | \$ - | \$ 18,996 | \$ 18,996 |
| Pension Liability | - | 999,040 | 999,040 |
| | \$ - | \$ 1,018,036 | \$ 1,018,036 |

(E) UNAVAILABLE REVENUES

Unavailable revenues are reported for deferred member dues and advances on governmental grants at June 30, 2017. For fiscal year ended June 30, 2017 the governmental fund type unavailable revenue activity consisted of the following:

| | |
|---------------------------------|------------|
| Member Dues Paid in Advance | \$ 91,212 |
| Advances on Governmental Grants | 283,970 |
| Balance at June 30, 2017 | \$ 375,182 |

(F) RISK MANAGEMENT

The Commission is exposed to various risks of loss related to workers' compensation; torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Commission carries commercial insurance. No settlements were made during the year that exceeded the Commission's insurance coverage.

(G) PENSION PLAN

Plan Description – The Commission began contributing on July 1, 2015 to the Municipal Employees' Retirement System of Louisiana – Plan A, a cost-sharing multiple-employer defined benefit public employee retirement system. The System was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana. The plan is controlled and administered by a separate board of trustees.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Louisiana Municipal Employees' Retirement System and additions to/deductions from the system's fiduciary net position have been determined on the same basis as they are reported by the systems.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(G) PENSION PLAN - continued

For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Substantially all employees of the Acadiana Planning Commission are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana. This system is a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to the plan follows:

The Municipal Employees' Retirement System of Louisiana issues a stand-alone report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Eligibility Requirements: Membership is mandatory as a condition of employment beginning on the date employed if employee is on a permanent basis working at least 35 hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the System with exceptions as outlined in the statutes.

Any person eligible for membership but whose first employment making him/her eligible for membership in the System occurred on or after January 1, 2013 shall become a member of the MERS Plan A Tier 2 of the System as a condition of employment.

Retirement Benefits – Any member of Plan A hired before January 1, 2013 can retire providing the member meets one of the following criteria:

1. Any age with twenty-five (25) or more years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. Any age with five (5) years of creditable service eligible for disability benefits.
4. Survivor's benefits require five (5) or more years creditable service with legal spouse for at least the last 12 months before death – 40% at age 60 or minimum of 20% immediately (actuarially calculated).
5. Any age with 20 years of creditable service, exclusive of military service with an actuarially reduced early benefit.

Eligibility for Retirement for Plan A members hired on or after January 1, 2013 (Tier 2) is as follows:

1. Age 67 with seven (7) or more years of creditable service.
2. Age 62 with ten (10) or more years of creditable service.
3. Age 55 with thirty (30) or more years of creditable service.
4. Any age with twenty-five (25) years of creditable service with an actuarially reduced early benefit.
5. Survivor's benefits require five (5) or more years creditable service with legal spouse for at least the last 12 months before death – 40% at age 60 or minimum of 20% immediately (actuarially calculated).

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(G) PENSION PLAN - continued

Generally, the monthly amount of the retirement allowance for any member of Plan A shall consist of an amount equal to three percent of the member's monthly average final compensation multiplied by his/her years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits - Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and/or minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at the time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

Any member of Plan A who had not withdrawn their accumulated contributions and had at least 20 years of service credit at time of death, surviving spouse shall received benefits for as long as he/she lives as outlined in the statutes.

Deferred Retirement Option Plan (DROP) Benefit - In lieu of terminating employment and accepting a service retirement allowance, any member of Plan A who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund. Interest is earned when the member has completed DROP participation. Interest earnings are based upon the actual rate of return on the investments identified as DROP funds for the period. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of the System has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the board of trustees. If a participant dies during participation in the DROP, a lump sum equal to the balance in his account shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing to the System.

Disability Benefits - For Plan A, a member shall be eligible to retire and receive a disability benefit if he has at least five years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of forty-five percent of his final average compensation, or three percent of his final average compensation multiplied by his years of creditable service, whichever is greater; or an amount equal to two percent of the member's final average compensation multiplied by his years of creditable service, projected to his earliest normal retirement age.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(G) PENSION PLAN - continued

Cost of Living Increases – The System is authorized under state law to grant a cost of living increase to members who have been retired at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the System to grant an additional cost of living increase to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

Deferred Benefits – Plan A provides for deferred benefits for members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Benefits are based on statutes in effect at time of withdrawal.

Employer Contributions – Contributions for all members are established by statute. Member contributions are at 9.50% of earnable compensation and are deducted from the member's salary and remitted by the Commission.

According to state statute, contributions for all employers are actuarially determined each year. For the year ending June 30, 2016, the actual employer contribution rate was 19.75% of the member's earnings for Plan A.

In accordance with state statute, the System receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations.

Schedule of Employer Allocations – The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of Municipal Employees' Retirement System. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on the employer's contribution effort to the plan for the fiscal year ended June 30, 2016 as compared to the total of all employers' contributions received by the System during the fiscal year ended June 30, 2016.

Schedule of Pension Amounts by Employer – The schedule of pension amounts by employer displays each employer's allocation of the net pension liability, the various categories of deferred outflows of resources, the various categories of deferred inflows of resources, and the various categories of pension expense. The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocations.

Actuarial Methods and Assumptions – The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

ACADIANA PLANNING COMMISSION, INC.

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

(G) PENSION PLAN - continued

The components of the net pension liability of the System's employers as of June 30, 2016 are as follows:

| | PLAN A |
|-----------------------------|-----------------------|
| Total Pension Liability | \$1,081,747,268 |
| Plan Fiduciary Net Position | <u>671,876,210</u> |
| Total Net Pension Liability | <u>\$ 409,871,058</u> |

The Commission's allocation is .243745% of the Total Net Pension Liability.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows (based on the results of an experience study, for the period July 2009 through June 30, 2014):

| | |
|----------------------------------|--|
| Valuation Date | June 30, 2016 |
| Actuarial Cost Method | Entry Age Normal Cost |
| Actuarial Assumptions: | |
| Investment Rate of Return | 7.5% |
| Projected Salary Increases | 5.0% (2.875% Inflation, 2.125% Merit) |
| Mortality Rates: | <p><i>Annuitant and Beneficiary Mortality</i> - RP - 2000 Healthy Annuitant Sex Distinct Mortality Tables (set forward 2 years for males and 1 year for females projected to 2028 using scale AA)</p> <p><i>Employee Mortality</i> - RP - 2000 Disabled Lives Mortality Table (set back for 2 years for both males and females)</p> <p><i>Disabled Lives Mortality</i> - RP - 2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)</p> |
| Expected Remaining Service Lives | 3 years for Plan A |
| Cost of Living Adjustments | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees. |

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(G) PENSION PLAN - continued

The mortality rate assumption used was verified by combining data from the plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in Discount Rate – The following presents the net pension liability of the participating employer calculated using the discount rate of 7.5%, as well as what the employers net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate as of June 30, 2016:

| | Plan A | | |
|-----------------------|------------------------|-------------------------------------|------------------------|
| | 1% Decrease 6.5% | Current Discount Rate 7.5% | 1% Increase 8.5% |
| Net Pension Liability | \$1,269,965 | \$ 999,040 | \$ 767,857 |

Change in Net Pension Liability – The changes in the net pension liability for the year ended June 30, 2016 were recognized in the current reporting period except as follows:

Differences between Expected and Actual Experience - Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in a deferred inflow of resources to the Commission in the amount of \$38,581 for Plan A, for the year ended June 30, 2016.

Differences between Projected and Actual Investment Earnings - Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a deferred outflow of resources in the amount of \$228,154 for the year ended June 30, 2016.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(G) PENSION PLAN - continued

Change of Assumptions - The changes in assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions or other inputs resulted in deferred outflows of resources in the amount of \$36,368 for Plan A, for the year ended June 30, 2016.

Change in Proportion - Changes in the employer's proportionate share of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The changes in proportion resulted in deferred outflows of resources in the amount of \$482,236 for Plan A, for the year ended June 30, 2016 and a deferred inflow of resources in the amount of \$-0- for Plan A, for the year ended June 30, 2016.

Contributions – Proportionate Share – Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provide with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the System and contributions reported by participating employers.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2017, the Commission reported a liability of \$999,040 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Commission's proportion of the net pension liability was based on a projection of the Commission's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the Commission's proportion was .243745%, which was an increase of .243745% from its proportion measured as of June 30, 2015 (the Commission had no liability).

For the year ended June 30, 2017, the Commission recognized pension expense of \$746,758 less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions of \$836.

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(G) PENSION PLAN - continued

At June 30, 2017, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Differences between Expected and Actual Experience | \$ - | \$ 31,581 |
| Net Difference between Projected and Actual Investment | | |
| Earnings on Pension Plan Investments | 228,154 | - |
| Change in Assumptions | 36,368 | - |
| Change in Proportion and Differences between the | | |
| Employers' Contributions and the Employers' | | |
| Proportionate Share of the Contributions | 481,401 | - |
| Employer Contributions Subsequent to Measurement Date | <u>139,745</u> | <u>-</u> |
| Total | <u>\$ 885,668</u> | <u>\$ 31,581</u> |

Deferred outflows of resources of \$139,745 related to pensions resulting from the Commission's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2017.

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

| <u>Fiscal Year Ended</u> | |
|----------------------------------|-----------|
| 6/30/2017 | \$315,945 |
| 6/30/2018 | \$289,356 |
| 6/30/2019 | \$ 73,649 |
| 6/30/2020 | \$ 35,394 |

ACADIANA PLANNING COMMISSION, INC.

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

(H) PRIOR PERIOD ADJUSTMENT

New Accounting Pronouncements - In June 2012, the GASB approved Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB Statement No. 68 establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through covered plans. The provisions of GASB Statement No. 68 were required to be implemented by the Commission for the year ending June 30, 2016 using the plan financial statements for the year ended June 30, 2015. However, since the Commission was not in the plan as of June 30, 2015, the effect of implementation of this statement on the Commission's prior year financial statements could not be determined. For June 30, 2017, the standard was implemented using the plan statements at the measurement date of June 30, 2016 and because of this timing difference, a prior period adjustment is necessary at the government wide level to properly account for the Commission's contributions to the plan for the fiscal year end June 30, 2016 that should have been reported as deferred outflows in the amount of \$85,994. This resulted in a restatement of previously reported net position as follows:

| | | |
|---|----|----------------|
| July 1, 2016 Net Position, As Reported | \$ | 91,095 |
| Prior Period Adjustment- Correction of an Error Net Effect of Implementing GASB 68 | | <u>85,994</u> |
| July 1, 2016 Net Position, As Restated | \$ | <u>177,089</u> |

(I) OPERATING LEASES

On July 1, 2015, the Commission entered into a three-year lease for administrative office space with Lafayette Consolidated Government. The lease provides for two three-year renewal options.

Minimum future rental payments under this operating lease is as follows:

| | | |
|------|----|---------------|
| 2018 | \$ | <u>60,000</u> |
|------|----|---------------|

Rent expense related to this lease for the year ended June 30, 2017 was \$60,000.

(J) COMMITMENTS

The Commission receives funding under grants from various federal and state governmental agencies. These agency grants specify the purpose for which the grant monies are to be used; the grants are subject to audit by the granting agency or its representative.

(K) COMPENSATION OF COMMISSION MEMBERS

The Commission is comprised of an eight (8) member board who serve without compensation.

ACADIANA PLANNING COMMISSION, INC.

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

(L) COMPENSATION, BENEFITS AND OTHER PAYMENTS TO THE CEO

A detail of compensation, benefits, and other payments paid to the Chief Executive Officer, Monique Boulet, for the year ended June 30, 2017:

| <u>Purpose</u> | <u>Amount</u> |
|-----------------------|---------------|
| Salary | \$110,000 |
| Benefits – Insurance | \$ 17,662 |
| Benefits – Retirement | \$ 25,025 |
| Auto Allowance | \$ 7,200 |
| Other Reimbursements | \$ 2,349 |

(M) SUBSEQUENT EVENTS

The Commission has evaluated subsequent events through March 19, 2018, the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY
INFORMATION**

ACADIANA PLANNING COMMISSION, INC.

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (GAAP BASIS)
YEAR ENDED JUNE 30, 2017**

| | Budget | | Actual | Variance with |
|---|------------------|-------------------|-------------------|--|
| | Original | Final | | Final Budget Positive (Negative) |
| Revenues: | | | | |
| Intergovernmental | \$ 1,724,592 | \$ 1,358,589 | \$ 1,293,571 | \$ (65,018) |
| Charges for Services | 116,212 | 106,212 | 104,047 | (2,165) |
| Interest | 500 | 6 | 686 | 680 |
| Miscellaneous Income | <u>-</u> | <u>-</u> | <u>1,237</u> | <u>1,237</u> |
| Total Revenues | <u>1,841,304</u> | <u>1,464,807</u> | <u>1,399,541</u> | <u>(65,266)</u> |
| Expenditures: | | | | |
| Current - | | | | |
| Economic Development and Assistance | | | | |
| Personnel Services | 1,008,000 | 959,400 | 944,824 | 14,576 |
| Supplies and Materials | 70,000 | 27,350 | 23,963 | 3,387 |
| Other Services and Charges | 601,324 | 270,300 | 262,181 | 8,119 |
| Operating Services | 104,500 | 92,500 | 91,935 | 565 |
| Capital Outlay | <u>55,000</u> | <u>-</u> | <u>11,924</u> | <u>(11,924)</u> |
| Total Expenditures | <u>1,838,824</u> | <u>1,349,550</u> | <u>1,334,827</u> | <u>14,723</u> |
| Excess of Revenues Over Expenditures | 2,480 | 115,257 | 64,714 | (50,543) |
| Fund Balance, Beginning | <u>-</u> | <u>-</u> | <u>103,512</u> | <u>(103,512)</u> |
| Fund Balance, Ending | <u>\$ 2,480</u> | <u>\$ 115,257</u> | <u>\$ 168,226</u> | <u>\$ 52,969</u> |

ACADIANA PLANNING COMMISSION, INC.

**SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2017***

| <u>Year ended June 30,</u> | <u>Employer Proportion of the Net Pension Liability (Asset)</u> | <u>Employer Proportionate Share of the Net Pension Liability (Asset)</u> | <u>Employer's Covered Employee Payroll</u> | <u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll</u> | <u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u> |
|----------------------------|---|--|--|--|---|
| 2017 | 0.243745% | \$ 999,040 | \$ 435,413 | 229.4% | 62.11% |

* - The amounts presented have a measurement date of June 30, 2016

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

ACADIANA PLANNING COMMISSION, INC.

SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2017

| <u>Year ended June 30,</u> | <u>Contractually Required Contribution</u> | <u>Contributions in Relation to Contractual Required Contribution</u> | <u>Contribution Deficiency (Excess)</u> | <u>Employer's Covered Employee Payroll</u> | <u>Contributions as a % of Covered Employee Payroll</u> |
|--------------------------------|--|---|---|--|---|
| 2017 | \$ 85,994 | \$ 85,994 | \$ - | \$ 435,413 | 19.75% |

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

**COMPLIANCE
AND
INTERNAL CONTROL**

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INDEPENDENT AUDITORS' 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

To the Board of Commissioners
Acadiana Planning Commission, Inc.
Lafayette, 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 the governmental activities and the major fund of the Acadiana Planning Commission, Inc. as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Acadiana Planning Commission, Inc.'s basic financial statements, and have issued our report thereon dated March 19, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Acadiana Planning Commission, Inc. 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 Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Acadiana Planning Commission, Inc.'s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

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

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Acadiana Planning Commission, Inc.'s financial statements are free of 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*. However, two instances of noncompliance with Louisiana Revised Statutes were noted and are described in the accompanying schedule of findings and questioned costs as items 2017-001 and 2017-002.

Management's Response to Findings

The Commission's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Commission's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Wright, Moore, DeHart,
Dupuis & Hutchinson*

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, L.L.C.
Certified Public Accountants

March 19, 2018
Lafayette, Louisiana

WRIGHT, MOORE, DEHART, DUPUIS & HUTCHINSON, L.L.C.

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
Acadiana Planning Commission, Inc.
Lafayette, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Acadiana Planning Commission, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Commission's major federal program for the year ended June 30, 2017. Acadiana Planning Commission, Inc.'s major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Acadiana Planning Commission, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 Acadiana Planning Commission, 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 on compliance for each major federal program. However, our audit does not provide a legal determination of Acadiana Planning Commission, Inc.'s compliance.

Opinion on Each Major Federal Program

In opinion, Acadiana Planning Commission, Inc. complied, in all material respects, with the type of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2017.

Report on Internal Control Over Compliance

Management of Acadiana Planning Commission, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Acadiana Planning Commission, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Acadiana Planning Commission, Inc.'s internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

***Wright, Moore, DeHart,
Dupuis & Hutchinson***

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, L.L.C.
Certified Public Accountants

March 19, 2018
Lafayette, Louisiana

ACADIANA PLANNING COMMISSION, INC.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2017**

| Federal Grantor/Pass-Through Grantor/Program Title | Federal CFDA Number | Federal Award/ Pass-Through Entity Identifying Number | Federal Expenditures |
|--|---------------------------|--|-------------------------|
| U.S. Department of Transportation | | | |
| Federal Highway Administration: | | | |
| Pass-Through Payments: | | | |
| Louisiana Department of Transportation and Development: | | | |
| Highway Planning and Construction | 20.205 * | H.972163.1 | \$ 387,342 |
| Highway Planning and Construction | 20.205 * | H.004489 | 22,053 |
| Highway Planning and Construction | 20.205 * | H.009500 | 116,672 |
| Highway Planning and Construction | 20.205 * | H.004490 | 128,173 |
| Highway Planning and Construction | 20.205 * | SPR-0010 | 11,420 |
| Highway Planning and Construction | 20.205 * | H.972137 | <u>151,415</u> |
| | | | <u>817,075</u> |
| Federal Transit Administration: | | | |
| Pass-Through Payments: | | | |
| Louisiana Department of Transportation and Development: | | | |
| Federal Transit Metropolitan Planning Grants - Transit Planning | 20.505 | PL80-28-17 | 59,178 |
| Federal Transit Metropolitan Planning Grants - Formula Grants for Rural Areas | 20.509 | PL80-28-16 | 118,470 |
| Federal Transit Metropolitan Planning Grants - Formula Grants for Rural Areas | 20.509 | PL80-28-16 | 10,000 |
| Federal Transit Metropolitan Planning Grants - Enhanced Mobility of Seniors and Individuals with Disabilities | 20.513 | PL80-28-16 | <u>5,000</u> |
| | | | <u>\$ 1,009,723</u> |

* - denotes a major program.

ACADIANA PLANNING COMMISSION, INC.

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

(A) GENERAL

The Commission's Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Commission. Expenditures of all federal financial assistance received directly from federal agencies are included on this schedule, as well as federal financial assistance passed-through other governmental agencies.

(B) BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Acadiana Planning Commission, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with requirements of the Uniform Guidance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

ACADIANA PLANNING COMMISSION, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2017

We have audited the financial statements of the Acadiana Planning Commission, Inc. as of and for the year ended June 30, 2017, and have issued our report thereon dated March 19, 2018. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States. Our audit of the financial statements as of June 30, 2017 resulted in an unmodified opinion.

Section I - Summary of Auditors' Results

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Control Deficiencies

Yes No

Material Weakness

Yes No

Compliance

Compliance Material to Financial Statements

Yes No

B. Management Letter

Was a management letter issued?

Yes No

C. FEDERAL AWARDS

Major Program Identification

The Acadiana Planning Commission, Inc. at June 30, 2017, had one major program: Department of Transportation Federal Highway Administration: Highway Planning and Construction: CFDA Number 20.205.

Low-Risk Auditee

The Acadiana Planning Commission, Inc. is not considered a low-risk auditee for the year ended June 30, 2017.

Major Program - Threshold

The dollar threshold to distinguish Type A and Type B programs is \$750,000 for the year ended June 30, 2017.

Auditors' Report - Major Program

An unmodified opinion has been issued on the Acadiana Planning Commission, Inc.'s compliance for its major program as of and for the year ended June 30, 2017.

Control Deficiencies - Major Program

There were no control deficiencies noted during the audit of the major federal program.

ACADIANA PLANNING COMMISSION, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2017

Compliance Finding Related to Major Program

The audit did not disclose any material noncompliance or questioned costs relative to its federal program.

Section II - Financial Statement Findings

Finding No. 2017-001

Statement of Condition:

The Commission did not timely adopt or publish the annual operating budget, as required by Louisiana Revised Statutes.

Criteria:

Agencies must comply with Louisiana State Statutes which require an annual budget be adopted prior to the commencement of the fiscal year and the approved budget must be published in the official journal.

Effect of Condition:

The lack of timely adoption and publication caused the entity to be out of compliance with Louisiana Revised Statutes.

Cause of Condition:

The Commission was not aware of the budget requirements outlined in the Louisiana Revised Statutes. No effect on the financial statements.

Recommendation:

Management should familiarize themselves with the statutes that relate to requirements of governmental entities to insure compliance.

Finding No. 2017-002

Statement of Condition:

The Commission did not submit audited financial statements in a timely manner, as required by Louisiana Revised Statutes.

Criteria:

Agencies that must report to the Louisiana Legislative Auditor must comply with Louisiana State Statutes and submit their audited financial statements within six months after the fiscal year end.

Effect of Condition:

The delay in the audit submission caused the entity to be out of compliance with Louisiana Revised Statutes.

Cause of Condition:

The Commission began operations in 2015 and all finance related responsibilities were outsourced as part of an intergovernmental agreement. In January 2017, the Commission learned that they would need to bring the accounting function in house, for which they were not completely prepared, so the transition was not smooth thus delaying the availability of the financial data for the audit to be performed. An extension of time was requested from the Legislative Auditor's office to file the audit report and the extension to March 31, 2018 was granted. No effect on the financial statements.

Recommendation:

Management should implement procedures to insure all required filing deadlines are met.

ACADIANA PLANNING COMMISSION, INC.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2017**

Section III – Federal Award Findings and Questioned Costs

The audit did not disclose any material noncompliance findings or questioned costs relative to its federal programs.

ACADIANA PLANNING COMMISSION, INC.

**SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017**

There were no prior year findings.



**ACADIANA PLANNING
COMMISSION**
Louisiana Planning
District 4

BOARD OF DIRECTORS

W.K. Bill Fontenot, Jr.
St. Landry Parish President
APC Chairman

Joel Robideaux
Lafayette Mayor-President
APC Secretary/Treasurer

David Savoy
Acadia Police Jury President

Ryan Williams
Evangeline Police Jury President

M. Larry Richard
Iberia Parish President

Chester Cedars
St. Martin Parish President

Kevin Sagrera
Vermilion Police Jury President

Dr. E. Joseph Savole
University of Louisiana President

Troy Wayman
One Acadiana President/CEO

CORRECTIVE ACTION PLAN

JUNE 30, 2017

Louisiana Legislative Auditor

The Acadiana Planning Commission respectfully submits the following corrective action plan for the year ended June 30, 2017.

Finding No. 2017-001

Recommendation:

Management should familiarize themselves with the statutes that relate to requirements of governmental entities to insure compliance.

Management's Response:

Management has reviewed state statutes relating to governmental entities and has implemented procedures to insure compliance with same.

Finding No. 2017-002

Recommendation:

Management should implement procedures to insure all required filing deadlines are met.

Management's Response:

Management obtained the necessary extension from the Legislative Auditor's office and has procedures in place to insure all future filing deadlines are met.

If the Louisiana Legislative Auditor has questions regarding this plan, please contact Monique Boulet, Chief Executive Officer at (337) 806-9375.

Sincerely yours,

Monique Boulet, CEO
Acadiana Planning Commission

Monique B. Boulet
APC, CEO

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Lafayette, LA 70502
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ACADIANA PLANNING COMMISSION
Lafayette, Louisiana

**Independent Accountants' Report
On Applying Agreed-Upon Procedures**

Year Ended June 30, 2017

WRIGHT, MOORE, DEHART, DUPUIS & HUTCHINSON, L.L.C.

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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To the Board of Directors and Management
Acadiana Planning Commission
Lafayette, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of Acadiana Planning Commission and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Acadiana Planning Commission's compliance with certain laws, regulations and best practices during the year ended June 30, 2017. Management of Acadiana Planning Commission is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Written Policies and Procedures

1. Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:

- a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget

Written policies and procedures were obtained and address the functions noted above.

- b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.

Written policies and procedures were obtained and address the functions noted above.

- c) **Disbursements**, including processing, reviewing, and approving

Written policies and procedures were obtained and address the functions noted above.

- d) **Receipts**, including receiving, recording, and preparing deposits

Written policies and procedures were obtained and address the functions noted above.

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.

Written policies and procedures were obtained and address the functions noted above.

- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process

Written policies and procedures were obtained and address the functions noted above.

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage

Written policies and procedures were obtained and address the functions noted above.

- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers

Written policies and procedures were obtained and address the functions noted above.

- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.

Written policies and procedures were obtained and address the functions noted above.

- j) **Debt Service**, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

This section is not applicable as this agency has no debt.

Board (or Finance Committee, if applicable)

- 2. Obtain and review the board/committee minutes for the fiscal period, and:
 - a) Report whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.

Obtained and reviewed minutes of the managing board for the fiscal period noting that the board met quarterly in accordance with the by-laws.

- b) Report whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).

Obtained and reviewed minutes of the managing board for the fiscal period noting that the minutes did not discuss financial statements and operating results.

- If the budget-to-actual comparisons show that management was deficit spending during the fiscal period, report whether there is a formal/written plan to eliminate the deficit spending for those entities with a fund balance deficit. If there is a formal/written plan, report whether the meeting minutes for at least one board meeting during the fiscal period reflect that the board is monitoring the plan.

There was no deficit spending noted.

- c) Report whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.)

Obtained and reviewed the minutes of the managing board for the fiscal period noting that non-budgetary financial information was referenced.

Bank Reconciliations

3. Obtain a listing of client bank accounts from management and management's representation that the listing is complete.

Obtained listing of client bank accounts from management and management's representation that listing is complete.

4. Using the listing provided by management, select all of the entity's bank accounts (if five accounts or less) or one-third of the bank accounts on a three year rotating basis (if more than 5 accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtain bank statements and reconciliations for all months in the fiscal period and report whether:

- a) Bank reconciliations have been prepared;

Obtained bank statements and reconciliations for all months in the fiscal period noting that reconciliations have been prepared for all months.

- b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and

Obtained bank statements and reconciliations for all months in the fiscal period noting evidence of review by executive director beginning in January of the fiscal period. Prior bank reconciliations were being outsourced through a cooperative endeavor agreement.

- c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

This section is not applicable, as there were no items outstanding more than 6 months.

Collections

5. Obtain a listing of cash/check/money order (cash) collection locations and management's representation that the listing is complete.

Obtained listing of cash collection locations and management's representation that listing is complete.

6. Using the listing provided by management, select all of the entity's cash collection locations (if five locations or less) or one-third of the collection locations on a three year rotating basis (if more than 5 locations). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity funds may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* **For each cash collection location selected:**

- a) Obtain existing written documentation (e.g. insurance policy, policy manual, job description) and report whether each person responsible for collecting cash is (1) bonded, (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (report if there are compensating controls performed by an outside party), and (3) not required to share the same cash register or drawer with another employee.

Written documentation was obtained and address the functions noted above. The person responsible for collecting cash also records the cash in the general ledger, mitigating controls were noted and the entity collects minimal cash during the year.

- b) Obtain existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and report whether the entity has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections in the cash collection location selected.

Written documentation was obtained and address the functions noted above.

- c) Select the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:
- Using entity collection documentation, deposit slips, and bank statements, trace daily collections to the deposit date on the corresponding bank statement and report whether the deposits were made within one day of collection. If deposits were not made within one day of collection, report the number of days from receipt to deposit for each day at each collection location.

Collection documentation was obtained and address the functions noted above. Due to minimal cash collected, the entity policy is to make deposits as soon as possible after the check is received.

- Using sequentially numbered receipts, system reports, or other related collection documentation, verify that daily cash collections are completely supported by documentation and report any exceptions.

Collection documentation was obtained and address the functions noted above.

7. Obtain existing written documentation (e.g. policy manual, written procedure) and report whether the entity has a process specifically defined (identified as such by the entity) to determine completeness of all collections, including electronic transfers, for each revenue source and agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation) by a person who is not responsible for collections.

Written policies and procedures were obtained and address the functions noted above.

Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)

8. Obtain a listing of entity disbursements from management or, alternately, obtain the general ledger and sort/filter for entity disbursements. Obtain management’s representation that the listing or general ledger population is complete.

Listing of disbursements and management’s representation that the listing is complete was obtained.

9. Using the disbursement population from #8 above, randomly select 25 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases or payments. Obtain supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that:

- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.

Examined supporting documentation for each of the 25 disbursements selected and found that purchases were initiated using the proper approval process.

- b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.

Examined supporting documentation for each of the 25 disbursements selected and found appropriate approval of all purchases.

- c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

Examined supporting documentation for each of the 25 disbursements and found all payments were processed with proper approval, receiving report and approved invoice.

10. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), report whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.

Written policies and procedures were obtained and do not address the functions noted above.

11. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), report whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

Examined supporting documentation for each of the 25 disbursements and noted no transactions authorized by the person with overall signature authority.

12. Inquire of management and observe whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and report any exceptions. Alternately, if the checks are electronically printed on blank check stock, review entity documentation (electronic system control documentation) and report whether the persons with signatory authority have system access to print checks.

Checks are kept under lock and key in the Executive Director's office who has signature authority, however all checks require a second signature by a member of the board.

13. If a signature stamp or signature machine is used, inquire of the signer whether his or her signature is maintained under his or her control or is used only with the knowledge and consent of the signer. Inquire of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Report any exceptions.

This step in N/A.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

14. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards), including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Listing of active credit cards, and name of person who maintain possession of cards and management's representation that the listing is complete was obtained. There are no fuel cards or debit cards used.

15. Using the listing prepared by management, randomly select 10 cards (or at least one-third of the cards if the entity has less than 10 cards) that were used during the fiscal period, rotating cards each year. If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner.

Obtain the monthly statements, or combined statements if multiple cards are on one statement, for the selected cards. Select the monthly statement or combined statement with the largest dollar activity for each card (for a debit card, select the monthly bank statement with the largest dollar amount of debit card purchases) and:

- a) Report whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

Monthly statements were obtained and address the functions noted above.

- b) Report whether finance charges and/or late fees were assessed on the selected statements.

There were no finance charges and/or late fees assessed on sample selected.

16. Using the monthly statements or combined statements selected under #15 above, obtain supporting documentation for all transactions for each of the 10 cards selected (i.e. each of the 10 cards should have one month of transactions subject to testing).

- a) For each transaction, report whether the transaction is supported by:
- An original itemized receipt (i.e., identifies precisely what was purchased)

No exceptions noted.

- Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.

No exceptions noted.

- Other documentation that may be required by written policy (e.g., purchase order, written authorization.)

Not applicable.

- b) For each transaction, compare the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and report any exceptions.

No exceptions noted.

- c) For each transaction, compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

No exceptions noted.

Travel and Expense Reimbursement

17. Obtain from management a listing of all travel and related expense reimbursements, by person, during the fiscal period or, alternately, obtain the general ledger and sort/filter for travel reimbursements. Obtain management's representation that the listing or general ledger is complete.

Listing of travel and expense reimbursements by person and management's representation that the listing is complete was obtained.

18. Obtain the entity's written policies related to travel and expense reimbursements. Compare the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration (www.gsa.gov) and report any amounts that exceed GSA rates.

Policies were obtained. No amounts listed exceed GSA rates.

19. Using the listing or general ledger from #17 above, select the three persons who incurred the most travel costs during the fiscal period. Obtain the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and choose the largest travel expense for each person to review in detail. For each of the three travel expenses selected:

- a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.

Expenses were paid in accordance with written policy.

- b) Report whether each expense is supported by:
- An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.]

No exceptions noted.

- Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).

Of the three items tested, one was for meal charges that did not include the list of attendees.

- Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance)

No exceptions noted.

- c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

No exceptions noted.

- d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Of the three items tested, one did not have a signature approving the reimbursement request.

Contracts

20. Obtain a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments. Obtain management's representation that the listing or general ledger is complete.

Listing of all contracts in effect and management's representation that the listing is complete was obtained.

21. Using the listing above, select the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). Obtain the related contracts and paid invoices and:
- a) Report whether there is a formal/written contract that supports the services arrangement and the amount paid.

Of the five contracts selected for testing, two were actual contracts with no exceptions and the others were fee for service proposals.

- b) Compare each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:
- If yes, obtain/compare supporting contract documentation to legal requirements and report whether the entity complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder)

None were subject to Louisiana Public Bid Law.

- If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice.

Of the contracts tested, all were fee for services. Two were for technical engineering services, two were for other services for which quotes were received. The final contract was for software licensing.

- c) Report whether the contract was amended. If so, report the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.

No contracts were amended.

- d) Select the largest payment from each of the five contracts, obtain the supporting invoice, compare the invoice to the contract terms, and report whether the invoice and related payment complied with the terms and conditions of the contract.

No noncompliance noted.

- e) Obtain/review contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).

No noncompliance noted.

Payroll and Personnel

22. Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/officials, obtain their personnel files, and:

Listing of employees with their related salaries and management's representation that the listing is complete was obtained.

- a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.

No exceptions noted.

- b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.

No exceptions noted.

23. Obtain attendance and leave records and randomly select one pay period in which leave has been taken by at least one employee. Within that pay period, randomly select 25 employees/officials (or randomly select one-third of employees/officials if the entity had less than 25 employees during the fiscal period), and:

- a) Report whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)

No exceptions noted.

- b) Report whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.

No exceptions noted.

- c) Report whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

No exceptions noted.

24. Obtain from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. If applicable, select the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtain the personnel files for the two employees/officials. Report whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

This section is not applicable. There were no terminations during the year under audit.

25. Obtain supporting documentation (e.g. cancelled checks, EFT documentation) relating to payroll taxes and retirement contributions during the fiscal period. Report whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.

Payroll tax contributions were outsourced for the first 6 months of the year. Of the twelve payrolls tested for the remaining six months, two tax deposits were delinquent.

Of the twelve monthly retirement contributions submitted, four were delinquent.

Ethics (excluding nonprofits)

26. Using the five randomly selected employees/officials from procedure #22 under “Payroll and Personnel” above, obtain ethics compliance documentation from management and report whether the entity maintained documentation to demonstrate that required ethics training was completed.

No noncompliance noted.

27. Inquire of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, review documentation that demonstrates whether management investigated alleged ethics violations, the corrective actions taken, and whether management’s actions complied with the entity’s ethics policy. Report whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

No ethics violation were reported.

Debt Service (excluding nonprofits)

28. If debt was issued during the fiscal period, obtain supporting documentation from the entity, and report whether State Bond Commission approval was obtained.

This is not applicable as the Commission has no debt.

29. If the entity had outstanding debt during the fiscal period, obtain supporting documentation from the entity and report whether the entity made scheduled debt service payments and maintained debt reserves, as required by debt covenants.

N/A

30. If the entity had tax millages relating to debt service, obtain supporting documentation and report whether millage collections exceed debt service payments by more than 10% during the fiscal period. Also, report any millages that continue to be received for debt that has been paid off.

N/A

Other

31. Inquire of management whether the entity had any misappropriations of public funds or assets. If so, obtain/review supporting documentation and report whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Management has asserted that the entity did not have any misappropriations of public funds or assets.

32. Observe and report whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice (available for download or print at www.la.gov/hotline) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

Required notices were posted on the entity's premises and website.

33. If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, report the nature of each exception.

No exceptions noted.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Acadiana Planning Commission, Inc.. and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC*

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, LLC
Certified Public Accountants

Lafayette, Louisiana
March 19, 2018



**ACADIANA PLANNING
COMMISSION**
Louisiana Planning
District 4

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March 19, 2018
Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC
P.O. Box 80569
Lafayette, LA 70598

The following is Management's response to the 2016-2017 AUP report submitted.

BOARD

1. b) Management will work toward providing financial statements at the board meetings including reviewing the budget-to-actual comparisons of the General Fund.

BANK RECONCILIATIONS

1. b) Management reviewed the bank reconciliations prepared by the entity which was handling the reconciliation function for the first half of the year but did not formally denote the process until the reconciliation process moved in house in January 2018.

COLLECTIONS

6. c) Management is in the process of securing an employee dishonestly bond.

DISBURSEMENTS

10. Management will work toward enhancing procedures relative to adding vendors into Quickbooks and/or adding mitigating controls.

TRAVEL AND EXPENSE REIMBURSEMENT

19. b) Management will insure any meal charges contain the list of attendees.
d) Management will enhance procedures to insure reimbursements are properly approved.

PAYROLL AND PERSONNEL

25. Management has put procedures in place to insure this will not occur again.

If any additional information is needed, please contact me.

Monique Boulet, CEO
Acadiana Planning Commission, Inc.

Monique B. Boulet
APC, CEO

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