

CALDWELL COUNCIL ON AGING, INC.

Columbia, Louisiana

FINANCIAL STATEMENTS

June 30, 2017

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

CALDWELL COUNCIL ON AGING, INC.

Table of Contents

June 30, 2017

INDEPENDENT AUDITOR'S REPORT	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4 - 14
BASIC FINANCIAL STATEMENTS	
GOVERNMENT WIDE FINANCIAL STATEMENTS:	
Statement of Net Position	15
Statement of Activities	16
FUND FINANCIAL STATEMENTS:	
Balance Sheet	17
Statement of Revenues, Expenditures and Changes In Fund Balances	18
Reconciliation of the Statement of Revenues Expenditures and Changes in Fund Balances of Governmental Funds to the State of Activities	19
NOTES TO FINANCIAL STATEMENTS	20-40
SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB STATEMENT 34:	
Budgetary Comparison Schedule - General Fund	41
Budgetary Comparison Schedule - Supportive Services Fund	42
SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA:	
Combining Statement of Program Revenues, Expenditures, and Changes in Fund Balances - Non-Major Special Revenue Funds	43
Comparative Schedule of General Fixed Assets and Changes in General Fixed Assets	44
OTHER SUPPLEMENTARY INFORMATION	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	45

CALDWELL COUNCIL ON AGING, INC.

Table of Contents

June 30, 2017

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	46-47
SCHEDULE OF FINDINGS	48
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS	49
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES	50-59
MANAGEMENT'S RESPONSE TO STATEWIDE AGREED-UPON PROCEDURES	60



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

Independent Auditor's Report

Board of Directors
Caldwell Council on Aging, Inc.
Columbia, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Caldwell Council on Aging, Inc., as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Caldwell Council on Aging, Inc., as of June 30, 2017, and the respective changes in financial position thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 14 and the budgetary information on pages 41 through 42 be presented to supplement the basic financial statements. Such information is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 43 through 45 are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated November 29, 2017 on my consideration of Caldwell Council on Aging, Inc.'s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contract and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance

and the results of that testing, and not to provide an opinion on 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 Caldwell Council on Aging, Inc.'s internal control over financial reporting and compliance.

A handwritten signature in cursive script, appearing to read "Marsha D. Mullen".

Certified Public Accountant
November 29, 2017

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

The following discussion and analysis of Caldwell Council on Aging, Inc.'s (the Council) financial performance provides an overview and analysis of the Council's performance and activities for the year ended June 30, 2017. This document focuses on the current year's activities, resulting changes, and currently known facts. This document should be read in conjunction with basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The Council showed a decrease in overall net position of \$12,560 this year.
- Net Capital Assets of the Council decreased by \$21,107 this year.
- The Council's revenue, on a modified accrual basis, decreased by \$3,221 this year.
- Expenditures, on a modified accrual basis, decreased by \$ 34,405 this year.
- The unassigned fund balance for the Council's General Fund was \$207,611 at year-end, which is an increase of \$11,555 from the prior year.
- No deficit fund balances existed at year-end.

HOW TO USE THIS ANNUAL REPORT

The Council's annual financial report consists of five main parts:

- (1) Management's discussion and analysis (this section)
- (2) The basic financial statements (government-wide and fund)
- (3) Supplementary information required by GASB 34
- (4) Supplementary information required by GOEA
- (5) Auditor's reports

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

Government-wide financial statements are comprised of the Statement of Net Position and the Statement of Activities. These financial statements provide information about the activities of the Council as a whole and present a long-term view of the Council's finances. In contrast, the fund financial statements, which consist of the Fund Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balances, tell how services were financed in the short-term, as well as what remains for future spending for governmental funds. Fund financial statements also report the Council's operations in more detail than the government-wide financial statements by providing information about the Council's most significant funds.

The auditor has provided assurance in her independent auditor's report, located immediately before this Management's Discussion and Analysis (MD&A), that the Basic Financial Statements are fairly stated. The auditor has also provided assurance about Supplementary Financial Information required by GOEA that follows later in this reporting package. A user of this document should read the independent auditor's report carefully to ascertain the level of assurance being provided for each part of the financial section of the report.

BASIC FINANCIAL STATEMENTS

The basic financial statements consist of the government-wide financial statements and fund financial statements, which present different views about the Council, along with notes to the financial statements.

Government-Wide Financial Statements

Management's analysis of the Council as a whole begins on page 15. When reading these financial statements, an important point to consider is whether the Council's finances as a whole, are better or worse off as a result of this year's activities. The Statement of Net Position and the Statement of Activities, referred to collectively as the government-wide financial statements, report information about the Council as a whole and about its activities in a way that helps when considering this point. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. Also, under the accrual basis, all current year revenues and expenses are taken into account regardless of when cash is received or paid.

The government-wide financial statements report the Council's net position and changes in net position. The Council has restricted net position of \$-0- which must be used for specific purposes, whereas \$200,691 of net position is unrestricted, meaning that they can be used for any program at management's discretion. The Statement of Net Position is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net position are one indicator of whether its financial position is improving or deteriorating. However, to assess the overall financial position of the Council, the reader must consider other non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or contraction of programs and services.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

The Statement of Activities provides information that shows how the Council's net position changed as a result of the year's activities. In this statement all changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will affect cash flows in future periods. All of the Council's significant activities are reported in the Statement of Activities, including an Administration function and a Health, Welfare, and Social Services function. The Health, Welfare and Social Services function is comprised of seven primary programs that include supportive social services, nutritional services, disease prevention and health promotion, family caregiver support, senior citizen activities, Medicare outreach and enrollment. Subprogram activities are also presented, in some cases, to help the reader analyze the Council's operations in more detail. All activities of the Council are considered to be governmental activities. A governmental activity is usually one where the Council uses money it receives from government grants and contracts, along with donations from the general public, to provide services at no charge to the general public, or a segment of the general public, such as the elderly. In other words, the people benefiting from the services are not required to pay for what they receive. If the Council charged fees with the intent to cover all or most of the cost of providing a service, that activity would be classified as a business-type activity. The Council does not have any business-type activities.

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds, not the Council as a whole entity. In the fund financial statements, there are column presentations for a General Fund, one Special Revenue Fund that has been determined to be a "Major Fund," and a column for the total of all remaining Special Revenue Funds, which are deemed to be "Nonmajor Funds." Major funds are those funds whose revenues, expenditures, assets, or liabilities are at least 10% of corresponding totals for all governmental funds. In addition, a major fund could be a fund that does not meet these criteria but is believed to be important for the Council's financial statement users. This year the IIIB Supportive Services Fund is presented as a major fund. The General Fund is used to account for all financial resources except those that are required to be accounted for in another fund. The Special Revenue Funds account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service of capital projects. By using separate funds to track revenues and expenditures, management can control funds for particular purposes or show that the fund is meeting legal responsibilities for using certain grants and other revenues.

The General Fund and Special Revenue Funds are considered governmental funds. Governmental funds focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called the *modified* accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Council's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future for Council

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

programs. The difference between net position of governmental activities and fund balances of the governmental funds is reconciled at the bottom of the Balance Sheet for Governmental Funds. In addition, the difference between the change in fund balance for the governmental funds and the change in net position for the governmental activities has been reconciled on a separate page that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds. These two reconciliations will facilitate the comparison between governmental activities and funds.

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements follow the fund financial statements and should be read before making assumptions or drawing conclusions about the Council's financial condition.

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB 34

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and for each major Special Revenue Fund that has a legally adopted annual budget. The schedules compare the original and final budgets to actual budget results for the Council's fiscal year. Positive and negative variances between the final budget and actual amounts are also presented.

Management's Discussion and Analysis is also required supplementary information (RSI) by GASB Statement 34. However, GASB 34 requires it to be presented as the first item in this reporting package and not with GASB's other RSI, which is included later in this reporting package.

OTHER SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present as schedules this information. This information will be used by GOEA to verify the accuracy of the information submitted by the Council during the year to help GOEA monitor certain compliance requirements set forth in the grants that it has with the Council.

**AN ANALYSIS OF THE COUNCIL AS A WHOLE USING GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

The following table reflects condensed information on the Council's assets, liabilities, and net position for fiscal years 2017 and 2016.

CALDWELL COUNCIL ON AGING, INC

Management's Discussion and Analysis

June 30, 2017

(Continued)

	<u>2017</u>	<u>2016</u>	<u>Increase (Decrease)</u>
Current and Other Assets:			
Current Assets	\$ 224,673	\$ 225,594	\$ (921)
Other Assets	-	-	-
Capital Assets, net of depreciation	<u>224,039</u>	<u>245,146</u>	<u>(21,107)</u>
Total Assets	<u>448,712</u>	<u>470,740</u>	<u>(22,028)</u>
Current and Other Liabilities	<u>23,982</u>	<u>3,340</u>	<u>20,642</u>
Total Liabilities	<u>23,982</u>	<u>3,340</u>	<u>20,642</u>
Net Position:			
Invested in Capital Assets	224,039	245,146	(21,107)
Restricted	-	-	-
Unrestricted	<u>200,691</u>	<u>192,144</u>	<u>8,547</u>
Total Net Position	<u>\$ 424,730</u>	<u>\$ 437,290</u>	<u>\$ (12,560)</u>

As of June 30, 2017, the Council "as a whole" had assets greater than its liabilities of \$424,730, whereas at June 30, 2016 net position was \$437,290. This is a decrease of \$12,560.

About 47% of the Council's total net position is unrestricted as of June 30, 2017 (44% for 2016). Unrestricted net position is important because it provides the discretionary resources management will need so that it can quickly adapt to changes in the economy, emergencies, unexpected needs, and reductions in or termination of grant revenues by government agencies.

The Council has no restricted net position as of June 30, 2017 or June 30, 2016.

The net position that has been invested in capital assets is presented net of any related outstanding debt incurred to acquire them. For 2017 and 2016, debt of \$-0- has to be subtracted from the capital asset amount. The Council's policy is to acquire capital assets by paying cash and avoiding debt. This policy helps assure management will stay within its financial means so that future revenues will be spent for client services instead of debt service.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

The table presented below illustrates a condensed presentation of the revenues and expenses:

	<u>2017</u>	<u>% of Total</u>	<u>2016</u>	<u>% of Total</u>
<u>Revenues</u>				
Program Revenues:				
Operating Grants & Contributions	\$ 679,961	92.34%	\$ 727,950	98.43%
Capital Grants & Contributions	-	0.00%	-	0.00%
General Revenues				
Unrestricted Grants & Contributions	39,535	5.37%	3,799	0.51%
Other General Revenues	16,861	2.29%	7,829	1.06%
Total Revenues	<u>736,357</u>	<u>100.00%</u>	<u>739,578</u>	<u>100.00%</u>
<u>Direct Program Expenses for the Health Welfare and Social Services Function:</u>				
Supportive Services:				
Transportation for the Elderly	154,066	20.57%	126,264	16.25%
Case Management	390,598	52.16%	415,581	53.48%
Other Supportive Services	19,936	2.66%	44,805	5.77%
Nutrition Services:				
Congregate Meals	33,041	4.41%	38,266	4.92%
Home-delivered Meals	51,330	6.85%	54,810	7.05%
Other Social Service Programs and Activities	13,201	1.76%	15,746	2.03%
Direct Administrative Expenses	<u>86,745</u>	<u>11.58%</u>	<u>81,646</u>	<u>10.51%</u>
Total Expenses	<u>748,917</u>	<u>100.00%</u>	<u>777,118</u>	<u>100.00%</u>
Increase (Decrease) in Net Position	<u>\$ (12,560)</u>		<u>\$ (37,540)</u>	

As illustrated by the table above, the Council gets most of its revenues from operating grants and contributions that are specifically related to a program and must be used in the programs to which they relate. Unrestricted grants and contributions make up the second largest percentage of revenues and this revenue is available to management to use at its discretion.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

The expenses in the table have been presented by primary programs, with some additional details about the subprograms. In presenting this information, only direct program expenses are shown. The administrative expenses include all administrative expenses of the Council before any allocations were made to the various programs. Percentages have been presented for the expenses associated with each program for ease of analysis and to illustrate where the Council has spent its money this year and last year. The expense allocations are a good indication of the demand for each type of service.

The Council had a \$12,560 decrease in its net position for YE 2017, whereas the decrease in net position for YE 2016 was \$37,540. There is a reconciliation that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances that presents an analysis of why there are differences between that particular fund financial statement and the government-wide Statement of Activities for YE 2017.

AN ANALYSIS OF GOVERNMENTAL ACTIVITIES

When reviewing the government-wide Statement of Activities, there are relationships that are important to the understanding of the Council's operations. As you can see, the Council's largest activities are transportation and nutrition services. The Council's main focus is to meet the needs of the elderly citizens of Caldwell Parish and right now, these services are in the greatest demand. However, there is a growing demand for other supportive services. As these demands increase, management will adjust its annual budget to reallocate available resources to meet the demands.

Another area of interest on the Statement of Activities relates to the total governmental activities column wherein the Council shows that most of the governmental activities have more expenses than revenues. None of the programs are expected to be truly self-supporting; and management has prepared budgets accordingly. However, on occasion, a program might "break even" or even make a slight "profit." Traditionally, general revenues are used to cover the excess of expenses over revenues in these activities. Without the unrestricted grants and contributions, the Council would have a difficult time providing services at current levels. Further, the general nature of these revenues allows management discretion as to how to apply them in paying for the Council's current services as well as reallocating them to meet future demands.

Another indication of how money is used efficiently can be analyzed by comparing the amount of administrative costs from year to year as well as calculating the percentage administration expenses bears in relation to total expenses. For 2017, total administration expenses were \$86,745 or 12% of total expenses. For 2016, total administrative expenses were \$81,646 or 11% of total expenses. Administration expenses include indirect type costs, meaning these are costs that are not specifically identified with a particular program, but which benefit all programs.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

**AN ANALYSIS OF THE COUNCIL'S FUNDS USING GOVERNMENTAL FUND
FINANCIAL STATEMENTS**

Fund Balances

The Council presents a combined governmental fund balance of \$207,611 (as shown on the Fund Financial Statement's Balance Sheet) at the end of this year, which is an increase of \$11,555 from 2016. When you look at the funds individually, you will see that the Council's General Fund increased by \$11,555 this year, while the Special Revenue Funds had a no increase or decrease in fund balance.

Also note that this year the Council has implemented the provisions of Governmental Accounting Standards Board Statement 34, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement will cause the components of the Fund Balance to be presented differently when compared to prior years.

Revenues

The combined fund revenues decreased by \$3,221 this year versus last year, as shown in the table below.

	<u>2017</u>	<u>2016</u>	<u>Amount</u>	<u>Percent</u>
Intergovernmental	\$ 707,087	\$ 716,970	\$ (9,883)	-1.38%
Public Support	12,409	10,980	1,429	13.01%
Other	16,861	11,628	5,233	45.00%
Total Revenues	<u>\$ 736,357</u>	<u>\$ 739,578</u>	<u>\$ (3,221)</u>	<u>-0.44%</u>

Most of the Council's activities were funded by federal, state, and local grants, which comprise the Council's intergovernmental revenues. The total of these types of grants was \$707,087 (2017) and \$716,970 (2016) and represent about 96% and 97% of the total revenues of the Council in 2017 and 2016, respectively. Most of these grants are restricted, which means that the money can only be used in certain programs. The amount of funds available from most of the grants remains rather constant from year to year; however, some grant amounts may vary based upon the level of service provided by the Council under the terms of the particular grant award.

The Council also received donations from its clients and the general public. These revenues helped to lessen the financial burden on the Council and allow it to maintain and expand services. Public support revenues for 2017 were \$12,409 (\$10,980 for 2016).

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

Expenditures

Total expenditures decreased by \$376,867 this year, as shown in the table that follows.

	2017	2016	Increase/(Decrease)	
			Amount	Percent
Personnel	\$ 403,441	\$ 426,734	\$ (23,293)	-5.46%
Fringe	40,519	38,071	2,448	6.43%
Travel	24,422	26,315	(1,893)	-7.19%
Operating Services	123,791	134,808	(11,017)	-8.17%
Operating Supplies	31,958	30,461	1,497	4.91%
Other Costs	38,854	37,038	1,816	4.90%
Meals	61,819	65,782	(3,963)	-6.02%
Total	<u>\$ 724,804</u>	<u>\$ 759,209</u>	<u>\$ (34,405)</u>	<u>-4.53%</u>

AN ANALYSIS OF THE GENERAL FUND BUDGET

Over the course of the past fiscal year, the budget was amended one time. The amendment effectively approves any expenditures that had already been incurred that exceeded its original budgeted amount. The primary reasons for amending the budget are to account for unanticipated changes in both revenues and expenditures and to prevent compliance violations under the Council's grants from Capital Area Agency and GOEA.

A schedule of the original and amended budgets for the General Fund can be found in the Supplementary Financial Information Required by GASB Statement 34 section of this report.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

ANALYSIS OF CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets, Net of Depreciation

	<u>2017</u>	<u>2016</u>	<u>Increase/ Decrease</u>
Buildings	\$ 43,417	\$ 45,717	\$ (2,300)
Building Improvements	116,480	120,479	(3,999)
Land	35,000	35,000	-
Furniture & Equipment	29,142	43,950	(14,808)
	<u>\$ 224,039</u>	<u>\$ 245,146</u>	<u>\$ (21,107)</u>

The Council had no long-term debt at June 30, 2017.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Council receives most of its funding from federal and state agencies. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council; therefore, revenues may vary from year to year. All of the Council's grants and contracts from the usual federal and state agencies have been awarded for YE 2018; there were no significant changes to the funding levels or terms of the grants or contracts. Accordingly, the initial budget has been set to provide the same programs and similar levels of service next year. OEA has approved the Council's budget for next year. There are no plans to add or discontinue any significant programs for next year.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2017

(Continued)

CONTACTING THE COUNCIL'S MANAGEMENT

Our financial report is designed to provide government agencies and the general public an overview of the Council's finances and to demonstrate accountability for the money that it receives. If you have any questions about this report or wish to ask for more information, you should contact Mrs. Dottie Etheridge, Executive Director, at the Council's office located at 307 MainStreet, Columbia, Louisiana, or by phone at (318) 649-2584.

CALDWELL COUNCIL ON AGING, INC.

Government Wide Statement of Net Position

June 30, 2017

	<u>Governmental Activities</u>
Assets	
Cash	\$ 171,263
Grants and contracts receivable	51,135
Prepaid expenses	2,275
Capital assets, net of accumulated depreciation	<u>224,039</u>
Total assets	<u>448,712</u>
Deferred outflows of resources	<u>-</u>
Liabilities	
Accounts payable	\$ 16,015
Accrued compensated absences	6,920
Due to grantor	<u>1,047</u>
Total liabilities	<u>23,982</u>
Deferred inflows of resources	<u>-</u>
Net position	
Invested in Capital Assets, net of debt	224,039
Unrestricted	<u>200,691</u>
Total net position	<u><u>\$ 424,730</u></u>

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

GOVERNMENT WIDE STATEMENT OF ACTIVITIES

For the Year ended June 30, 2017

Functions/Programs	Direct Expenses	Indirect Expenses	Program Revenues			Capital Grants and Contributions	Net (Expenses) Revenues and Increases (Decreases) in Net Position Total Governmental Activities
			Charges for Services	Operating Grants and Contributions			
Governmental Activities							
Health, Welfare & Social Services:							
Supporting Services:							
Homemaker	11,546	6,546	-	10,736	-	\$	(7,356)
Information and Assistance	5,241	3,265	-	4,875	-		(3,631)
Outreach	731	455	-	678	-		(508)
Legal Assistance	1,337	-	-	1,337	-		-
Transportation	154,066	25,938	-	141,104	-		(38,900)
Other Services	1,081	718	-	1,007	-		(792)
Case Management	390,598	21,140	-	405,447	-		(6,291)
Nutrition Services:							-
Congregate Meals	33,041	4,196	-	33,898	-		(3,339)
Home Delivered Meals	51,330	9,826	-	53,853	-		(7,303)
Utility Assistance	-	-	-	-	-		-
Disease Prevention and Health Promotion	2,659	621	-	3,015	-		(265)
National Family Caregiver Support	10,542	571	-	10,542	-		(571)
Administration	86,745	(73,276)	-	13,469	-		-
Total Governmental activities	<u>\$ 748,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 679,961</u>	<u>\$ -</u>	\$	<u>(68,956)</u>
General Revenues:							
Grants and contributions not restricted to specific programs							39,535
Miscellaneous							16,861
Total general revenues and special items							<u>56,396</u>
Increase (Decrease) in net position							(12,560)
Net position- beginning of year							437,290
Net position - end of the year						\$	<u>424,730</u>

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

Balance Sheet
Governmental Funds
June 30, 2017

	General Fund	IIIB	Non-Major Funds	Total
Assets				
Cash	\$ 171,263	\$ -	\$ -	\$ 171,263
Grants and contracts receivable	49,755	-	1,380	51,135
Prepaid expenses	2,275	-	-	2,275
Due from other funds	1,380	-	-	1,380
Total Assets	\$ 224,673	\$ -	\$ 1,380	\$ 226,053
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 16,015	\$ -	\$ -	\$ 16,015
Due to funding agency	1,047	-	-	1,047
Due to other funds	-	-	1,380	1,380
Total Liabilities	17,062	-	1,380	18,442
Fund Balances:				
Assigned:				
Utility assistance	-	-	-	-
NSIP	-	-	-	-
Unassigned	207,611	-	-	207,611
Total Fund Balances	207,611	-	-	207,611
Total Liabilities and Fund Balances	\$ 224,673	\$ -	\$ 1,380	\$ 226,053

Amounts reported for governmental activities in the statement of net position are different because:
 Notes payable are not paid out of current financial resources and are not reported in the funds
 Compensated absences are not paid out of current financial resources and are not reported in the funds.
 Capital assets are not financial resources and are not reported in the funds.

-
 (6,920)
 224,039
\$ 424,730

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2017

	General Fund	Supportive Services	Non-Major Funds	Total
<u>REVENUES</u>				
Intergovernmental:				
Governor's Office of Elderly Affairs	\$ 86,882	\$ 36,039	\$ 96,088	\$ 219,009
Louisiana Department of :				
Department of Transportation and Development	80,871	-	-	80,871
Health and Hospitals	407,207	-	-	407,207
Public Support				
Unrestricted	2,035	-	-	2,035
Restricted-Utility Programs		-	-	-
Client Contributions	854	2,920	6,600	10,374
Miscellaneous	16,861	-	-	16,861
Total Revenues	<u>594,710</u>	<u>38,959</u>	<u>102,688</u>	<u>736,357</u>
<u>EXPENDITURES</u>				
Health, Welfare & Social Services				
Current				
Salaries	320,337	63,483	19,621	403,441
Fringe	31,636	6,698	2,185	40,519
Travel	23,688	533	201	24,422
Operating services	92,647	23,672	7,472	123,791
Operating supplies	15,199	14,572	2,187	31,958
Other costs	20,482	3,482	14,890	38,854
Meals	-	-	61,819	61,819
Utility assistance	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>503,989</u>	<u>112,440</u>	<u>108,375</u>	<u>724,804</u>
Excess (deficiency) of revenues over expenditures	90,721	(73,481)	(5,687)	11,553
<u>OTHER SOURCES (USES)</u>				
Operating transfers in	2	73,481	17,647	91,130
Operating transfers out	(79,170)	-	(11,960)	(91,130)
Excess (deficiency) of revenues and other sources over expenditures and other uses	11,553	-	-	11,553
<u>FUND BALANCES</u>				
Beginning of year	196,058	-	-	196,058
End of year	<u>207,611</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 207,611</u>

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental
Funds to the Statement of Activities

Year Ended June 30, 2017

Net Increase (Decrease) in fund balances total governmental funds. \$ 11,553

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$21,107) exceeds capital outlay (\$-0-) in the current period. (21,107)

Other transactions affecting fixed assets -

Long term liabilities applicable to the Council's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities

Change in compensated absences (3,006)

Increase (Decrease) in net position of governmental activities. \$ (12,560)

CALDWELL COUNCIL ON AGING, INC.
Notes to the Financial Statements
June 30, 2017

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Caldwell Council on Aging (the Council) conform the accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental and financial reporting principles. Governments are also required to follow pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989, (when applicable) that do not conflict with or contradict GASB pronouncements. The following is a summary certain significant accounting policies used by the Council:

a. Purpose of the Council on Aging

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health of other conditions affecting the welfare of the aging people Caldwell Parish; to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the parish and state; to provide for the mutual exchange of ideas and information on the parish and state level; to conduct public meetings; to make recommendations for improvements and additional resources; to promote the welfare of aging people; to coordinate and monitor services with other local agencies serving the aging people of the parish; to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA), and other departments of state and local government serving the elderly, and; to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

The primary services provided by the Council to the elderly residents of Caldwell Parish include congregate and home-delivered meals, nutritional education, information and assistance, outreach, utility assistance, homemaker services, telephoning, personal care, wellness, medication management, family caregiver support, medical alert rentals, and transportation.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In the Louisiana Legislature created the Governor's Office of Elderly Affairs (GOEA) (La. R.S. 46:931) with the specific intention that GOEA administer and coordinate services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging.

Before a council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to Louisiana Revised Statute (La. R.S.) 46:1602. Each council on aging in Louisiana must comply with the state laws that apply to quasi-public agencies, as well as the policies and regulations established by GOEA.

Caldwell Parish Council on Aging (the Council) is a legally separate, non-profit, quasi-public corporation. The Council incorporated under the provisions of Title 12, Chapter of the Louisiana Revised Statutes on June 25, 1969.

A board of directors, consisting of 15 voluntary members, who serve three-year terms, governs the Council. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials. Board members are elected in the following manner:

- Ten members shall be appointed by the Caldwell Parish Government to represent elderly population in their respective districts.
- Two members shall be appointed by agencies that serve the elderly (one from the Social Security Administration and one from the Department of Social Services or Department of Health and Human Resources.
- Five at-large members from throughout Caldwell Parish shall be elected by the general membership at the Council's annual meeting.

Although the Caldwell Parish Government appoints a voting majority of the Council's board, the Caldwell Parish Government does not intend to impose its will to affect the operations of the Council.

Membership in the Council is open at all times, without restriction, to all residents of Caldwell Parish who have reached the age of majority, and who express an interest in Council and wish to contribute to or share in its programs. Membership fees are not charged.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Reporting Entity (Continued)

Based on the criteria set forth in GASB Statement 14, *The Financial Reporting Entity*, the Council is not a component unit of another primary government, nor does it have component units that are related to it. In addition, based on the criteria set forth in this statement, the Council has presented its financial statements as a special-purpose, stand-alone government; accordingly, it is applying the provisions of Statement 14 as if it a primary government.

c. Basis of Presentation of the Basic Financial Statements

The Council's basic financial statements consist of "government-wide" financial statements on all activities of the Council, which are designed to report the Council as a whole entity, and "fund" financial statements, the purpose of which are to report individual major governmental funds and combined nonmajor funds.

Both the government-wide and fund financial statements categorize primary activities as either "governmental" or "business-type". The Council's functions and programs have been categorized as "governmental" activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the government-wide financial statements do not include any of these activities or funds.

Government-Wide Financial Statements:

The government-wide financial statements include the Statement of Net Position and the Statement of Activities for all activities of the Council. As a general rule, the effect of interfund activity has been eliminated from these statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net position (financial position) resulting from the activities of the current year. Intergovernmental revenues primarily support governmental activities.

In the government-wide Statement of Net Position, only one column of numbers has presented for total governmental activities. The numbers are presented on a basis and represent only governmental type activities.

The Statement of Net Position has been prepared on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net position is reported in three parts - invested in capital assets, net of related debt; restricted net position; and unrestricted net position.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

The government-wide Statement of Activities reports both the gross and net cost of each Council's functions and significant programs. Many functions and programs are general government revenues such as intergovernmental revenues and unrestricted support, particularly if the function or program has a net cost. The Statement of begins by presenting gross direct and indirect expenses that include depreciation and amortization, and then reduces the expenses by related program revenues, such as services, operating and capital grants, and restricted contributions, to derive the net cost each function or program. Program revenues must be directly associated with the program to be used to directly offset its cost. Operating grants include operating-discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

Direct expenses reported in the Statement of Activities are those that are clearly a specific function or program, whereas, the Council allocates its indirect expenses various functions and programs in accordance with OMB Circular A-87, *Cost States, Local, and Indian Tribal Governments*. The Statement of Activities shows this allocation in a separate column labeled "indirect expenses."

In the Statement of Activities, charges for services represent program revenues obtained Council when it renders services provided by a specific function or program to people or entities. Unrestricted contributions, unrestricted grants, interest income, and revenues that are not included among program revenues are reported instead as general revenues in this statement. Special items, if any, are significant transactions within the management that are either unusual in nature or infrequent in occurrence and are reported below general revenues. The Council did not have any material special items

Fund Financial Statements:

The fund financial statements present financial information very similar to that which included in the general-purpose financial statements issued by governmental entities GASB Statement No. 34 required the format change.

The daily accounts and operations of the Council continue to be organized using funds. accounting is designed to demonstrate legal compliance and to aid financial segregating transactions relating to certain governmental functions or activities. The of each fund are accounted for with a separate set of self-balancing accounts that assets, liabilities, equity, revenues, and expenditures. Government resources are and accounted for in individual funds based upon the purpose for which they are to be and the means by which spending activities are controlled.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of the financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund the Council or if its total assets, liabilities, revenues or expenditures are at least 10% of the corresponding total for all funds in that category or type. In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. The nonmajor funds are summarized by category or fund type into a single column in the fund financial

Governmental fund equity is called the fund balance. Fund balance is further classified a hierarchy that shows, from the highest to the lowest, the level or form of constraints on a fund balance and accordingly, the extent to which the Council is bound to honor them: nonspendable, restricted, committed, assigned and unassigned.

The following is a description of the governmental funds of the Council:

The General Fund is the primary operating fund of the Council and is used to account for all the financial resources except those required to be accounted for in another fund. The following is a brief description of the programs or funding sources that comprise Council's General Fund:

Local Programs and Funding

The Council receives revenues that are not required to be accounted for in a specific program or fund. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds are mostly unrestricted, which means they may be at management's discretion. Expenditures to acquire fixed assets and expenditures for costs not allowed by another program due to budget limitations or the nature of the expenditures, are charged to the local program. Because of their unrestricted nature, local funds are often transferred to other programs to eliminate deficits in cases where expenditures of the other programs exceeded their revenues. In addition, capital outlay expenditures are usually made with local funds to minimize restrictions on the use and disposition of fixed assets.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

PCOA Funding

PCOA funds are appropriated annually for the Council by the Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs (GOEA). The Council's management may use these "Act 735" funds at its discretion to fund any of its programs provided the program is benefiting elderly people (those who are at least 60 years old). In FY 2017, the Council received this grant money into its General Fund and management transferred PCOA funds as follows: Title III B Supportive Services Services Fund - \$37,500 to help pay for that fund's program expenditures.

Senior Center and Supplemental Senior Center Funding

Senior Center and Supplemental Senior Center grant funds are also appropriated annually for the Council and remitted to the Council via GOEA. These grant funds can be used at management's discretion to pay for costs of any program involving elderly who are at least 60 years old. To obtain supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community, the elderly person will come to a "senior center." During the year, management transferred all \$35,913 of its Senior Center (\$25,000) and Supplemental Senior Center (\$10,913) grant funds to the Title III B Fund, to subsidize that program's cost of providing supportive social services to elderly persons who used the senior centers.

Transportation Program Services

The Council provides various transportation services to the residents of Caldwell Parish who are at least 60 years old, which are accounted for in the "Elderly Transportation" program of the Title III B Fund.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

NonMajor Governmental Funds:

Title III B Fund

The Title III B Fund is used to account for funds used to provide various types of supportive social services to the elderly. GOEA has established the criteria for a qualifying unit of service for each Title III program. Specific supportive services, along with the number of units provided during the fiscal year, are as follows:

<u>Type of Service Provided</u>	<u>Units</u>
Information and Assistance	377
Outreach	64
Homemaker	645
Transportation for persons age 60 or older	9,962

There were two main sources of revenues received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part B - Grants for Supportive Services (\$36,039) and restricted, voluntary contributions from those persons who received supportive services (\$2,920).

Title III C-1 Fund

The Title III C-1 Fund accounts for funds used to provide nutritional congregate meals persons age 60 or older in strategically located centers throughout Caldwell Parish. During the year, the Council provided 7,859 meals to persons eligible to participate in this program. There were four main sources of revenues received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part C-1 - Nutrition Services grant funds (\$30,185) restricted, voluntary contributions from those persons who received congregate meals (\$3,713), and Local Funds of (\$1,426).

Title III C-2 Fund

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals to homebound persons who are age 60 or older. During the year the Council provided 10,079 home-delivered meals.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

There were three main sources of revenue received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part C-2 - Nutrition Services grant (\$39,006); NSIP funds (\$11,960); and restricted voluntary contributions from the public (\$2,887), including those persons actually receiving home-delivered meal services.

Title III D Fund

The Title III D Fund is used to account for funds used for disease prevention and health promotion (wellness) activities. During the year the Council provided 641 units of service of medication management to eligible participants. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA via CAAA for Special Programs for the Aging - Title III, Part D - Disease Prevention and Health Promotion Services.

Title III E Fund

The Title III E Fund is used to account for funds that are used to provide support for family caregivers and for grandparents or older individuals who are relative. During the year, the Council provided 753 units of respite under this program. The source of the revenue forming the basis for this fund is a grant the Council received from GOEA for the Title III, Part E - National Family Caregivers Support Program.

Utility Assistance Fund

This fund is used to account for the administration of the utility assistance programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish councils on aging throughout the year to provide assistance to the elderly for the payment of utility bills. The Council provided no units of service under this program.

Medicare Improvement for Patients and Providers Act (MIPPA) Fund

The MIPPA Fund is used to account for funds relating to supporting outreach and assistance efforts directed toward Medicare beneficiaries with limited incomes who may be eligible for Medicare Part D, Low Income Subsidy (LIS) and Medicare Savings Plan (MSP) programs. The goal is to provide outreach to individuals in Caldwell Parish, Louisiana with special emphasis on rural communities and to increase public awareness and enrollment into the benefits available under LIS and MSP.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

EFSP Fund

The EFSP Fund is used to account for the administration of the Emergency Food and Shelter National Board Program (EFSP), the purpose of which is to supplement food shelter assistance to individuals. Funds are provided by the U.S. Department of Homeland Security's Federal Emergency Management Agency (FEMA) to the United Way of America, which in turn "passes through" the funds to the Council. The Council did not receive EFSP Funds in FY 2017.

d. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

● **Government-Wide Financial Statements - Accrual Basis**

The government-wide financial statements are prepared using the economic measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flows.

● **Fund Financial Statements - Modified Accrual Basis**

Governmental fund level financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. A current financial resources measurement focus means that only current assets and current liabilities are generally included on the fund balance sheet. The operating statements of the funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be "available" if they are collected sixty days of the current fiscal year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred, if measurable, except for the following: (1) unmatured principal and interest on long-term debt, if any, are recorded when due, and (2) claims, judgments, and compensated absences are recorded as expenditures when paid with expendable

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus and Basis of Accounting (Continued)

available financial resources. Depreciation and amortization are costs that are not recognized in the governmental funds.

e. Interfund Activity

In the fund financial statement, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be repaid.

in the government-wide financial statements, all types of interfund transactions are eliminated when presenting the governmental activity information.

f. Cash

Cash includes not only currency on hand, but demand deposits with banks or other financial institutions.

For the purpose of the Statement of Net Position, restricted cash are amounts received or earned by the Council with an explicit understanding between the Council and the resource provider that the resource would be used for a specific purpose. At year end, there was no restricted cash.

g. Receivables

The financial statements for the Council do not contain an allowance for uncollectible receivables because management believes all amounts will be collected. However, if management becomes aware of information that would change its assessment about the collectability of any receivable, management would write off the receivable as a bad debt at that time.

h. Investments

GASB Statement 31 requires the Council to report its investments at fair value in the balance sheet, except for investments in non-participating interest-earning contracts, as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided the fair market value of the contract is not significantly affected by the impairment of credit standing of the issuer or other factors. The Council did not own any investments of this type at year end.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Investments (Continued)

Investments, which include securities traded on a national or international exchange, are valued based on their last reported sales price. Investments that do not have an established market value are reported at estimated fair value. The Council did not own any investments of this type at year-end.

i. Prepaid Expenses/Expenditures

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expense are shown as either current or other assets on the government-wide Statement Net Position, depending on when management expects to realize their benefits.

In the fund financial statements, management has elected not to include amounts paid for future goods and services as expenditures until those services are consumed. This method of accounting for prepaid expenditures helps assure management that costs incurred will be reported in accordance with the Council's cost reimbursement grants. These types of grants do not permit the Council to obtain reimbursement for qualified expenditures until the goods and services relating to them are consumed. As a result, prepaid expenditures are shown as an asset on the balance sheet of the fund financial statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been classified as nonspendable to reflect the amount of fund balance not currently available for expenditure.

For purposes of presenting prepaid expenses in the government-wide statements, the Council will follow the same policy it uses to record prepaid expenditures in the fund financial statements with one exception. Disbursements made as "matching" payments to acquire vehicles that will be titled to another government are recorded as prepaid expense and amortized in the Statement of Net Position to better present the economies this type of transaction and to keep from distorting the Council's transportation expenses in the Statement of Activities. In contrast, 100% of the "matching" payments are in the fund financial statements as intergovernmental expenditures when the vehicles are received.

j. Capital Assets

The accounting and reporting treatment used for property, vehicles, and equipment (capital assets) depends on whether the capital assets are reported in the government-wide financial statements or the fund financial statements.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

Government-Wide Financial Statements

Capital assets are long-lived assets purchased or acquired with an original cost of at least \$1,000 and have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the government-wide Statement of Net Position. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation. Capital assets will also include major repairs to equipment and vehicles that significantly extend the asset's useful life. Routine repairs and maintenance are as incurred.

For capital assets recorded in the government-wide financial statements, depreciation is computed and recorded using the straight-line method for the assets estimated useful life. The Council follows a guideline issued by the State of Louisiana's Office of Statewide Reporting and Accounting to establish the useful lives of the various types of capital assets that are depreciated and the method used to calculate annual depreciation.

Using this guideline, the estimated useful lives of the various classes of depreciable assets are as follows:

Office equipment - other than computers	6 years
Vehicles	5 years
Computer equipment	5 years
Leasehold improvements	20 years
Nutrition equipment	10 years

When calculating depreciation, the State's guideline assumes that capital assets will not have any salvage value and that a full year's worth of depreciation will be taken in the year the capital assets are placed in service or disposed.

k. Non-Current (Long-Term) Liabilities

The accounting treatment of non-current liabilities depends on whether they are reported in the government-wide or fund financial statements. In the government-wide financial statements, all non-current liabilities that will be repaid from governmental resources reported as liabilities. In the fund financial statements, non-current liabilities for governmental funds are not reported as liabilities or presented elsewhere in these statements.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Unpaid Compensated Absences

The Council's policy for vacation time allows its employees to accumulate earned but unused vacation leave. Accordingly, a liability for unpaid vacation leave has been recorded in the Government-Wide Statements. The amount accrued as the compensated absence liability was determined using the number of vested vacation hours for each employee multiplied by the employee's wage rate in effect at the end of the year.

m. Advances from Funding Agency

Advances from funding agency represent unexpected balances of grants awarded to the Council that are required to be returned to the funding agency at the end of the grant period. Grant funds due back to the funding agency are recorded as a liability when the amount due becomes known, normally when a final accounting is submitted to the funding agency. Advances from funding agencies at year end totaled \$1,047.

n. Deferred Revenue

The Council reports deferred revenues on both the Statement of Net Position (government-wide) and the Balance Sheet (fund financial statements). Deferred revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the Council has a legal claim to the resources, the liability for deferred revenue is removed from the Statement of Net Position and the Fund Balance Sheet, whichever the case might be; and the revenue is recognized. The Council did not have any deferred revenue at year end.

o. Net Position in the Government-Wide Financial Statements

In the government-wide Statement of Net Position, the net position amount is classified and displayed in three different components:

- Invested in capital assets - This component 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 improvement of those capital assets. At year end the Council did not have any borrowings that were related to capital assets.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Net Position in the Government-Wide Financial Statements (Continued)

- Restricted net position - This component consists of net position with constraints 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 or enabling legislation.
- Unrestricted net position - This component consists of all other net position that not meet the definition of "restricted" or "invested in capital" assets.

When both restricted and unrestricted resources are available for use, it is the Council's policy to use restricted resources first to finance its activities.

p. Fund Equity - Fund Financial Statements

Governmental fund equity is classified as fund balance. Beginning with FY 2010, the Council's management implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to maintained intact. Management has classified prepaid expenditures as being nonspendable as this item is not expected to be converted to cash.
- Restricted: This classification includes amounts for which constraints have been placed on the use of resources that are either:
 - Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or
 - Imposed by law through constitutional provisions or enabling legislation.

The Council has no restricted funds at June 30, 2017.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p. Fund Equity - Fund Financial Statements (Continued)

- **Committed:** This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Council's board of directors, which is the Council's highest level of decision-authority. These amounts cannot be used for any other purpose unless the board of directors removes or changes the specified use by taking the same type of action was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Council did not have any committed resources as of year end.
- **Assigned:** This classification includes amounts that are constrained by the intent to be used for a specific purpose but are neither restricted nor committed. This intent should be expressed by the Council's (1) board of directors, (2) its finance committee, or (3) an official, such as the executive director, to which the board of directors has delegated the authority to assign amounts to be used for a specific purpose. The Council has no assigned fund balance at year end.
- **Unassigned:** This classification is the residual fund balance for the General Fund, also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in multiple classifications, the Council will generally use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the Council's management reserves the right to selectively spend unassigned resources first and to defer the use of other classified funds.

q. Management's Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

r. Allocation of Indirect Expenses

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct costs of the Administration function. The net cost of the Administration function is allocated using formula based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect expense allocation according to their grant or contract restrictions.

s. Elimination and Reclassifications

In the process of aggregating data for the Statement of Net Position and the Statement Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

t. Accounting Pronouncement

Management has adopted the provisions of Governmental Accounting Standards Board Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The main financial statement effects relating to this accounting standard are with how components of the Council's fund balances will be presented on the fund balance sheet and on the presentation of special revenue funds on the statement of revenues, expenditures and changes in fund balances. The number of special revenue funds will less than in previous years because of the new definition of what constitutes a special revenue fund.

Note 2 - REVENUE RECOGNITION

Revenues are recorded in the government-wide financial statements when they are earned using the accrual basis of accounting.

Revenues are recorded in the fund financial statements using the modified accrual basis of accounting. In applying the susceptible to accrual concept using this basis of accounting intergovernmental grant revenues, program service fees, and interest income must be both measurable and available. However, the timing and amounts of the receipts of public and miscellaneous revenues are often difficult to measure; therefore, they are recorded as revenue in the period received.

Note 3 - CASH

The Council maintains a consolidated operating bank account at a bank, which is available use by all funds to deposit revenues and pay expenses. The purpose of this consolidated account is to reduce administration costs and facilitate cash management. The consolidated account also allows those funds with available cash resources to temporarily cover any negative cash balances in other funds. All cash balances were fully collateralized by FDIC insurance.

Note 4 - IN-KIND CONTRIBUTIONS

The Council received a variety of in-kind contributions during the year; but it does not record the fair value of them in its government-wide and fund financial statements, except for the donation of capital assets. In the case of a donation of a capital asset, accounting principles for governmental entities require the fair value of a donated capital asset be recorded in the Statement of Activities at the time of acquisition. However, these same principles do not permit the recording of the fair value of capital assets (or other in-kind contributions) in the fund financial statements because of the measurement focus of such statements.

Note 5 - CHANGES IN CAPITAL ASSETS AND ACCUMULATED DEPRECIATION

A summary of changes in capital assets and accumulated depreciation is as follows:

Capital Assets	Balance 7/1/2016	Increase	Decrease	Balance 6/30/2017
Building	\$ 90,993	\$ -	\$ -	\$ 90,993
Building Improvements	173,199	-	-	173,199
Land	35,000	-	-	35,000
Furniture and Equipment	227,485	-	-	227,485
Subtotal	<u>526,677</u>	<u>-</u>	<u>-</u>	<u>526,677</u>
Accumulated Depreciation:				
Building	45,276	2,300	-	47,576
Building Improvements	52,720	3,999	-	56,719
Furniture and Equipment	183,535	14,808	-	198,343
Subtotal	<u>281,531</u>	<u>21,107</u>	<u>-</u>	<u>302,638</u>
Net Assets	<u>\$ 245,146</u>	<u>\$ (21,107)</u>	<u>\$ -</u>	<u>\$ 224,039</u>

Depreciation was charged to governmental activities as follows:

Administration	\$ 10,342
Transportation	10,765
Total depreciation for governmental activities	<u>\$ 21,107</u>

Note 6 - BOARD OF DIRECTORS' COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid any member. However, board members are reimbursed for any out-of-pocket costs they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

Note 7 - INCOME TAX STATUS

The Council, a non-profit corporation, is exempt from federal income taxes under 501 (c) (3) of the Internal Revenue Code of 1986, and as an organization that is not a private foundation as defined in Section 509 (a) of the Code. The Council is also from Louisiana income tax. The Council is in compliance with the filing requirements of Internal Revenue Service. Returns are subject to examination by the IRS, generally for three years after they are filed. As of June 30, the Council is not aware of any uncertain tax positions that could cause future tax liabilities. Returns for the years ended June 30, 2015, 2016, and 2017 are subject to review by the IRS.

Note 8 - RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage from the prior year. No settlements were made during the current or prior three fiscal years that exceeded the Council's insurance coverage.

The Council's management has not purchased commercial insurance or made provision to cover or reduce the risk of loss, as a result of business interruption and certain acts of God.

Note 9 - JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES

At the end of this fiscal year, the Council's management has no knowledge of any pending litigations, lawsuits or claims against the Council, except as described in the next paragraph. Furthermore, the Council's management believes that any unexpected lawsuits or claims that might be filed against the Council would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

Note 10 - CONTINGENCIES - GRANT PROGRAMS

The Council participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money and the collectability of any related receivables at year end may be impaired. In opinion, there are no significant contingent liabilities relating to compliance with the rules regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

Note 11 - INTERFUND RECEIVABLES AND PAYABLES

Because the Council operates most of its programs under cost reimbursement type grants, it has to pay for costs using its General Fund money and then request reimbursement for the advanced costs under the grant programs. Such advances create short-term interfund loans in the Fund Financial Statements. A summary of those interfund loans at year end is as follows:

	Due from Other Funds	Due to Other Funds
General Fund	\$ 1,380	\$ -
Special Revenue	-	1,380
Total	\$ 1,380	\$ 1,380

These loans have been eliminated as a part of the consolidation process in preparing the Government-Wide Financial Statements.

Note 12 - INTERFUND TRANSFERS

Interfund transfers are listed by fund for the fiscal year as follows:

Transfer To	Fund Transferred From					
	Local	PCOA	NSIP	Supplemental Senior Ctr	Senior Center	Total
General Fund	\$ -					\$ -
Total General	-	-	-	-	-	-
Case Management	-	-	-	-	-	-
Special Revenue Funds:						
MIPPA	-	-	-	-	-	-
AAA	2	-	-	-	-	2
III-B	68	37,500	-	10,913	25,000	73,481
C-1	1,426	-	-	-	-	1,426
C-2	4,163	-	11,960	-	-	16,123
III-D	98	-	-	-	-	98
III-E	-	-	-	-	-	-
Total Special Revenue	5,757	37,500	11,960	10,913	25,000	91,130
Total All	<u>\$ 5,757</u>	<u>\$ 37,500</u>	<u>\$11,960</u>	<u>\$ 10,913</u>	<u>\$25,000</u>	<u>\$ 91,130</u>

Note 13 - ECONOMIC DEPENDENCY

The Council receives the majority of its revenue from other governments in the form of intergovernmental revenues. Intergovernmental type revenues are appropriated each year by the federal, state, and local governments. If significant budget cuts are made at the federal, state and/or local level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the fiscal 2018 relating to its usual sources of intergovernmental revenues.

Note 14 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the fiscal year.

Note 16 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 29, 2017 which is the date the financial statements were available to be issued, and determined no additional disclosures are necessary.

CALDWELL COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - General Fund

For the Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>		<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u>	<u>Basis</u>	<u>Final Budget</u>
					<u>Favorable</u>
					<u>(Unfavorable)</u>
REVENUES					
Intergovernmental					
Governor's Office of Elderly Affairs	\$ 86,882	\$ 86,882	\$ 86,882		\$ -
Louisiana Department of Transportation and Development	76,635	76,635	80,871		4,236
Department of Health and Hospitals	412,474	396,995	407,207		10,212
Miscellaneous	-	-	19,750		19,750
Total Revenues	<u>575,991</u>	<u>560,512</u>	<u>594,710</u>		<u>34,198</u>
EXPENDITURES					
Current:					
Personnel	334,767	318,316	320,337		(2,021)
Fringe	35,394	33,676	31,636		2,040
Travel	20,306	23,961	23,688		273
Operating Services	67,746	66,267	92,647		(26,380)
Operating Supplies	16,343	16,947	15,199		1,748
Other Costs	14,553	14,463	20,482		(6,019)
Capital Outlay	-	-	-		-
Total Expenditures	<u>489,109</u>	<u>473,630</u>	<u>503,989</u>		<u>(30,359)</u>
Excess (deficiency) of revenues over expenditures	<u>86,882</u>	<u>86,882</u>	<u>90,721</u>		<u>3,839</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-		-
Transfers out	<u>(86,882)</u>	<u>(86,882)</u>	<u>(79,168)</u>		<u>(10,337)</u>
Total other financing sources and uses	<u>(86,882)</u>	<u>(86,882)</u>	<u>(79,168)</u>		<u>7,714</u>
Net increase (decrease) in fund balances	-	-	11,553		11,553
FUND BALANCES					
Beginning of year	<u>196,058</u>	<u>196,058</u>	<u>196,058</u>		<u>-</u>
End of year	<u>\$ 196,058</u>	<u>\$ 196,058</u>	<u>\$ 207,611</u>		<u>\$ 11,553</u>

CALDWELL COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - Title III B

For the Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u> <u>Basis</u>	<u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 36,599	\$ 36,599	\$ 36,039	\$ (560)
Public Support	<u>2,800</u>	<u>2,800</u>	<u>2,920</u>	<u>120</u>
Total Revenues	<u>39,399</u>	<u>39,399</u>	<u>38,959</u>	<u>(440)</u>
EXPENDITURES				
Current:				
Personnel	62,474	64,788	63,483	1,305
Fringe	6,605	6,854	6,698	156
Travel	403	441	533	(92)
Operating Services	23,685	22,758	23,672	(914)
Operating Supplies	12,809	13,931	14,572	(641)
Other Costs	4,040	4,150	3,482	668
Meals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>110,016</u>	<u>112,922</u>	<u>112,440</u>	<u>482</u>
Excess (deficiency) of revenues over expenditures	<u>(70,617)</u>	<u>(73,523)</u>	<u>(73,481)</u>	<u>(3,073)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	70,617	73,523	73,481	(42)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	<u>70,617</u>	<u>73,523</u>	<u>73,481</u>	<u>(42)</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CALDWELL COUNCIL ON AGING, INC.

Combining Statement of Program Revenues, Expenditures
and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended June 30, 2017

	<u>C-1</u>	<u>C-2</u>	<u>Title IIID</u>	<u>Title IIIE</u>	<u>NSIP</u>
<u>REVENUES</u>					
Intergovernmental:					
Governor's Office of Elderly Affairs	\$30,185	\$39,006	\$ 3,015	\$10,542	\$11,960
Public Support:					
Restricted - Utility Programs	-	-	-	-	-
Client Contributions	3,713	2,887	-	-	-
Total Revenues	<u>33,898</u>	<u>41,893</u>	<u>3,015</u>	<u>10,542</u>	<u>11,960</u>
<u>EXPENDITURES</u>					
Salaries	5,975	12,451	1,195	-	-
Fringe	625	1,436	124	-	-
Travel	31	164	6	-	-
Operating Services	845	5,079	168	-	-
Operating Supplies	203	1,944	40	-	-
Other Costs	1,232	1,536	1,580	10,542	-
Meals	26,413	35,406	-	-	-
Utility Assistance	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>35,324</u>	<u>58,016</u>	<u>3,113</u>	<u>10,542</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,426)	(16,123)	(98)	-	11,960
<u>OTHER FINANCING SERVICES (USES)</u>					
Operating transfers in	1,426	16,123	98	-	-
Operating transfers out	-	-	-	-	(11,960)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-	-
<u>FUND BALANCES</u>					
Beginning of year	-	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>MIPPA</u>	<u>Utility Assist</u>	<u>Totals</u>
\$ 1,380	\$ -	\$ 96,088
-	-	-
-	-	6,600
<u>1,380</u>	<u>-</u>	<u>102,688</u>
-	-	19,621
-	-	2,185
-	-	201
1,380	-	7,472
-	-	2,187
-	-	14,890
-	-	61,819
-	-	-
-	-	-
<u>1,380</u>	<u>-</u>	<u>108,375</u>
-	-	(5,687)
-	-	17,647
-	-	(11,960)
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CALDWELL COUNCIL ON AGING, INC.

Statement of General Fixed Assets
and Changes in General Fixed Assets
For the Year Ended June 30, 2017

	Balance <u>June 30, 2016</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2017</u>
General Fixed Assets, at cost:				
Building	\$ 90,993	\$ -	\$ -	\$ 90,993
Building Improvements	173,199	-	-	173,199
Land	35,000	-	-	35,000
Furniture and Equipment	<u>227,485</u>	<u>-</u>	<u>-</u>	<u>227,485</u>
Total	<u>\$ 526,677</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 526,677</u>
Investment in General Fixed Assets:				
Section 18	\$ 47,253	\$ -	\$ -	\$ 47,253
Section 16	30,975	-	-	30,975
Case Management	18,192	-	-	18,192
PCOA	69,774	-	-	69,774
MIPPA	1,295	-	-	1,295
Local	<u>359,188</u>	<u>-</u>	<u>-</u>	<u>359,188</u>
Total	<u>\$ 526,677</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 526,677</u>

CALDWELL COUNCIL ON AGING, INC.
Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended June 30, 2017

Agency Head: Dottie Etheridge, Executive Director

Salary	<u>\$ 48,513</u>
Payroll Taxes	<u>\$ 3,916</u>
Reimbursements	<u>\$ 1,932</u>
Travel	<u>\$ 1,761</u>
Seminars	<u>\$ 1,115</u>



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

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

Board of Directors
Caldwell Council on Aging, Inc.
Columbia, Louisiana

I 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, each major fund, and the aggregate remaining fund information of Caldwell Council on Aging, Inc., as of and for the year ended June 30, 2017, and related notes to the financial statements, which collectively comprise the Council's basic financial statements, and have issued my report thereon dated November 29, 2017.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Caldwell Council on Aging, Inc.'s internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, I do not express an opinion on the effectiveness of the Council's internal control over financial reporting.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Caldwell Council on Aging, Inc.'s financial statements are free of material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

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FAX: (318) 221-4641

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council'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 Council's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statutes, it is issued by the Legislative Auditor as a public document.



Certified Public Accountant
November 29, 2017

CALDWELL COUNCIL ON AGING, INC.

Schedule of Findings

For the Year Ended June 30, 2017

1. The auditor's report expresses an unmodified opinion on the financial statements.
2. No material weaknesses or significant deficiencies in internal control were disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of the Council were disclosed during the audit.

FINDING/NONCOMPLIANCE

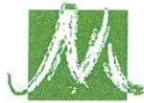
There were no findings for the year ended June 30, 2017.

CALDWELL COUNCIL ON AGING, INC.

Summary Schedule of Prior Year Findings

For the Year Ended June 30, 2017

There were no findings for the year ended June 30, 2016.



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

To the Board of Directors
Caldwell Council on Aging
Columbia, Louisiana

I have performed the procedures enumerated below, which were specified and agreed to by the Board of Directors of Caldwell Council on Aging, Inc. (the Council) to assist the Council in complying with the requirements of the Louisiana Legislative Auditor's (LLA) Statewide Agreed-Upon Procedures (SAUP) for the fiscal year ended June 30, 2017. I am required to perform each procedure and report the results, including any exceptions. The Council is responsible for internal controls and compliance with laws and regulations relative to the SAUP and for selecting the criteria and procedures and determining that such criteria and procedures are appropriate for their purposes.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the Council. Consequently, I make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

My procedures and enumerated findings are enumerated below.

Written Policies and Procedures

I obtained the entity's written policies and procedures and determined whether those written policies and procedures address each of the following financial/business functions (or noted that the entity does not have any written policies and procedures), as applicable:

- ***Budgeting***, including preparing, adopting, monitoring and amending the budget.
- ***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.
- ***Disbursements***, including processing, reviewing and approving.
- ***Receipts***, including receiving, recording, and preparing deposits.

- **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- **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.
- **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- **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.
- **Debt Service**, including (1) debt insurance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
 - a) Procedures Results - I noted the following exceptions on the ethics policy: (1) the policy does not describe prohibitions as defined in LA R.S 42:1111-1121; (2) the policy does not provide directions on how ethics violations will be monitored; and (3) the policy does not require that all employees annually attest that they have read the ethics policy.

Board (or Finance Committee, if applicable)

2. I obtained and reviewed the board/committee minutes for the fiscal period, and:

- Determined whether the managing board met (with a quorum) at least monthly, or in a frequency in accordance with board's enabling legislation, charter, or other equivalent document.
- Determined 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).

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.

- Determined whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least meeting during the fiscal period.
 - a) Procedures Results - I noted no exceptions.

Bank Reconciliations

3. I obtained a listing of the Council's bank accounts from management and management's representation that the listing is complete.
4. Using the listing provided by management, I selected 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 five accounts). For each of the bank accounts selected, I obtained bank statements and reconciliations for all months in the fiscal period and determined whether:
 - Bank reconciliations have been prepared
 - 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:
 - 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.
 - a) Procedures Results - I noted no exceptions.

Collections

5. I obtained a listing of cash/check/money order (cash) collection locations and management's representation that the listing is complete.
6. Using the listing provided by management, I selected all of the entity's cash collection locations (if five or less) or one-third of the collection locations on a three year rotating basis (if more than 5 locations). For each collection location selected:
 - I obtained existing written documentation (e.g. insurance policy, policy manual, job description) and determined whether each person responsible for collecting cash is (1) bonded, (2) not responsible for depositing the cash in the bank, recording the related transactions, 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.
 - I obtained existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and determined 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 location selected.
 - I selected 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, traced daily collections to the deposit date on the corresponding bank statement and determined whether the the deposits were made within one day of collection. If deposits were not made within one day of collection. If deposits were not made within one day of collection, I determined the number of days from receipt to deposit for each day at each collection location.

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

7. I obtained written documentation (e.g. policy manual, written procedure) and determined whether the Council has a process specifically defined (identified as such by the Council) 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.
 - a) Procedure Results - I noted that the Council does not make deposits of monies collected from program participants on a daily basis; however, they have written policy governing these collections. The longest time lapse between collection date and deposit date noted was eight days.

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

8. I obtained a listing of entity disbursements from management or, alternately, obtained the general ledger and sort/filter for entity disbursements. I obtained management's representation that the listing or general ledger population is complete.
9. Using the disbursement population from #8 above, I randomly selected 30 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less that 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases of payments. I obtained supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and determined whether the supporting documentation for each transaction demonstrated that:
 - Purchases were initiated using a requisition/purchase order system or an equivalent system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
 - Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.

- Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or an electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.
10. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), I noted whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.
 11. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), I noted whether the person with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.
 12. I inquired of management and observed 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, I reviewed entity documentation (electronic system control documentation) and noted whether the persons with signatory authority have signatory authority have system access to print checks.
 13. If a signature stamp or signature machine is used, I inquired 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. I inquired of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Report any exceptions.

a) Procedure Results - I noted no exceptions. No signature stamp is in use.

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

14. I obtained 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. I obtained management's representation that the listing is complete.
15. Using the listing prepared by management, I randomly selected 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.

I obtained the monthly statements, or combined statements if multiple cards are on one statement, for the selected cards. I selected 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:

- Determined 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.]
- Determined whether finance charges and/or late fees were assessed on the selected statements.

16. Using the monthly statements or combined statements selected under #15 above, I obtained 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).

- For each transaction, I determined whether the transaction is supported by:

An original itemized receipt (i.e., identifies precisely what was purchased).

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

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

- For each transaction, I compared 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.
- For each transaction, I compared the entity's documentation of the business/public purpose to the requirement 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.

a) Procedure Results - I noted no exceptions.

Travel and Expense Reimbursement

17. I obtained 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. I obtained management's representation that the listing or general ledger is complete.

18. I obtained the entity's written policies related to travel and expense reimbursements. I compared 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.

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

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

- I determined 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.]

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

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

- I compared 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.
- I determined whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.
 - a) Procedure Results - I noted no exceptions.

Contracts

20. I obtained a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments. I obtained management's representation that the listing or general ledger is complete.
21. Using the listing above, I selected 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). I obtained the related contracts and paid invoices and:
 - Determined whether is a formal/written contract that supports the services arrangement and the amount paid.
 - I compared each contract's detail to the Louisiana Public Bid Law or Procurement Code. I noted 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).
 - If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice.
 - I determined 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.

- I selected the largest payment from each of the five contracts, obtained the supporting invoice, compared the invoice to the contract terms, and noted whether the invoice and related payment complied with the terms and conditions of the contract.
- I obtained/reviewed contract documentation and board minutes and determined whether there is documentation of board approval, if required by policy or law (e.g., Lawrason Act or Home Rule Charter).
 - a) Procedure Results - I noted no exceptions.

Payroll and Personnel

22. I obtained a listing of employees (and elected officials, if applicable) with their related salaries, and obtained management's representation that the listing is complete. I randomly selected five employees/officials, obtained their personnel files, and:
 - a) Reviewed 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.
 - b) Reviewed 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.
23. I obtained attendance and leave records and randomly selected one pay period in which leave has been taken by at least one employee. Within the pay period, I randomly selected 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) Determined 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.]
 - b) Determined whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.
 - c) Determined 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.
24. I obtained from management a list of those employees/officials that terminated during the fiscal period and managements representation that the list is complete. If applicable, I selected the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtained the personnel files for the two employees/officials. I noted whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

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

a) Procedure Results - I noted no exceptions.

Ethics (excluding nonprofits)

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

27. I inquired of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, I reviewed documentation that demonstrates whether management investigate alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. I determined whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

a) Procedure Results - I noted that employees did not receive ethics training for the year ended June 30, 2017.

Debt Service (excluding nonprofits)

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

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

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

a) Procedures Results - No procedures were performed as there was no outstanding debt or debt issued during this fiscal period.

Other

31. I inquired of management whether the entity had any misappropriations of public funds or assets. If so, I obtained/reviewed supporting documentation and noted whether the entity had reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

32. I observed 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.lla.la.gov/hotline) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

a) Procedures Results - The Council has the required notice posted on its premises.

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

a) Procedures Results - I noted no exceptions.

I was not engaged and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively on the Statewide Agreed-Upon Procedures. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the information and use of the Council and the LLA, and is not intended to be, and should not be, used by anyone other than the specified parties.



Certified Public Accountant

November 29, 2017

CALDWELL COUNCIL ON AGING, INC.

Management's Response to Statewide Agreed-Upon Procedures

For the Year Ended June 30, 2017

- 1(J) Ethics Policy - We will update our ethics policy to include the following: actions to be taken if an ethics violation takes place, system to monitor possible ethics violations, and a requirement that all employees annually attest through signature verification that they have read the Council's ethics policy.
- 26 - Ethics - All employees completed the required ethics training by November 29, 2017.
- 32 - Compliance with R.S.24:523. Subsequent to year end, the notice required by R.S. 24:523.1 was posted on the Council's website.