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**LOUISIANA STATE BOARD OF EXAMINERS FOR SPEECH-LANGUAGE
PATHOLOGY AND AUDIOLOGY**

**DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

FINANCIAL REPORT

**For the year ended
June 30, 2007**

(With Accountant's Report Thereon)

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/26/07

Louisiana Board of Examiners for Speech-Language Pathology and Audiology
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2007

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MICHAEL K. GLOVER

Certified Public Accountant

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Baton Rouge, Louisiana 70809

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(225) 295-1860

Independent Accountant's Report

Louisiana Board of Examiners for Speech-Language Pathology and Audiology

State of Louisiana

Baton Rouge, LA

I have reviewed the accompanying Division of Administration, Office of Statewide Reporting and Accounting Policy's Annual Fiscal Report (AFR) of the business type activities of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology, a component unit of the State of Louisiana, as of and for the year ended June 30, 2007, which collectively comprise the Louisiana Board of Examiners for Speech-Language Pathology and Audiology basic financial statements as listed under statements in the table of contents. These financial statements reported in the AFR are the responsibility of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology management.

My review was conducted in accordance with Statement on Standards for Accounting and Review Services established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States of America. A review consist principally of inquiries of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, I have issued a report, dated August 29, 2007, on the results of our agreed-upon procedures.



August 29, 2007

MICHAEL K. GLOVER

Certified Public Accountant

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Independent Accountant's Agreed-Upon Procedures Report

To the Louisiana Board of Examiners for Speech-Language Pathology and Audiology

I have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology compliance with certain laws and regulations during the year ended June 30, 2007, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$20,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law) or R.S. 39:1551-39:1755 (the state procurement code, whichever is applicable).

No expenditures were made during the year for materials or supplies that exceeding \$20,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

A list was obtained from management, all seven (7) active board members and all six (6) employees responded to this request Each list included the names of their immediate family members and their outside business interest, if any.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

Based on the information received, there is no indication that any employees listed by management in (3) were included on the listed provided in (2) above.

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget. There were no amendments to the budget during the year.

6. Trace the budget adoption and amendments to the minute book.

The budget was approved by the Board of Directors and recorded in the minutes. There were no amendments during the fiscal year.

7. Compare the expenditures of the final budget to actual revenues and expenditures to determine if actual expenditures exceed budgeted amount by 10% or more per category or 5% or more in total.

I compared the expenditures of the final budget to actual expenditures. Actual expenditures for the year did not exceed budgeted amounts by 10% or more per category or 5% or more in total.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee;

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

(b) determine if payments were properly coded to the correct fund and general ledger account; and

All of the six payments were properly coded to the correct general ledger account.

(c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the proper authorities.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:13 (the open meetings law).

The Louisiana Board of Examiners for Speech-Language Pathology and Audiology is required to post a notice of each meeting and the accompanying agenda on the door of the Board's office building. Management has asserted that such documents were properly posted and I found evidence supporting such assertion.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

I inspected copies of bank deposit slips for the period under examination and noted no deposits appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advance, or gifts.

A reading of the minutes of the Board for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

Michael K. Alon

August 29, 2007

LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND AUDIOLOGY
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2006

There were no prior year findings.

**STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY
BALANCE SHEET
AS OF JUNE 30, 2007**

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	<u>423,922</u>
Investments		
Receivables (net of allowance for doubtful accounts)(Note U)		<u>1,066</u>
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		
Notes receivable		
Other current assets		
Total current assets		<u>424,988</u>

NONCURRENT ASSETS:

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Notes receivable		
Investments		
Capital assets (net of depreciation)(Note D)		
Land		
Buildings and improvements		
Machinery and equipment		
Infrastructure		
Construction in progress		
Other noncurrent assets		
Total noncurrent assets		<u>-</u>
Total assets	\$	<u>424,988</u>

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accruals (Note V)	\$	<u>16,518</u>
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		<u>152,273</u>
Amounts held in custody for others		
Other current liabilities		
Current portion of long-term liabilities:		
Contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations - (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total current liabilities		<u>168,791</u>

NON-CURRENT LIABILITIES:

Contracts payable		
Compensated absences payable (Note K)		<u>3,400</u>
Capital lease obligations (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total long-term liabilities		<u>3,400</u>
Total liabilities		<u>172,191</u>

NET ASSETS

Invested in capital assets, net of related debt		
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		<u>252,797</u>
Total net assets		<u>252,797</u>
Total liabilities and net assets	\$	<u>424,988</u>

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

**STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007**

OPERATING REVENUES	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	257,797
Other	_____
Total operating revenues	<u>257,797</u>
OPERATING EXPENSES	
Cost of sales and services	230,893
Administrative	_____
Depreciation	_____
Amortization	_____
Total operating expenses	<u>230,893</u>
Operating income(loss)	<u>26,904</u>
NON-OPERATING REVENUES(EXPENSES)	
State appropriations	_____
Intergovernmental revenues (expenses)	_____
Taxes	_____
Use of money and property	17,711
Gain on disposal of fixed assets	_____
Loss on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other revenue	_____
Other expense	_____
Total non-operating revenues(expenses)	<u>17,711</u>
Income(loss) before contributions, extraordinary items & transfers	<u>44,615</u>
Capital contributions	_____
Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	<u>44,615</u>
Total net assets – beginning	<u>208,182</u>
Total net assets – ending	<u>\$ 252,797</u>

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

Statement B

STATE OF LOUISIANA
 LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
 AUDIOLOGY
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2007

See Appendix A for instructions

	<u>Program Revenues</u>			Net (Expense)
	<u>Charges for</u>	<u>Operating</u>	<u>Capital</u>	Revenue and
<u>Expenses</u>	<u>Services</u>	<u>Grants and</u>	<u>Grants and</u>	Changes in
		<u>Contributions</u>	<u>Contributions</u>	<u>Net Assets</u>
3TA	\$ 230,893	\$ 257,797	\$ _____	\$ 26,904
General revenues:				
Taxes				_____
State appropriations				_____
Grants and contributions not restricted to specific programs				_____
Interest				17,711
Miscellaneous				_____
Special items				_____
Extraordinary Item - Loss on Impairment of Capital Assets				_____
Transfers				_____

Total general revenues, special items, extraordinary losses, and transfers				17,711
Change in net assets				44,615
Net assets - beginning				208,182
Net assets - ending				\$ 252,797

**STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007**

Cash flows from operating activities	
Cash received from customers	\$ <u>259,049</u>
Cash payments to suppliers for goods and services	<u>(124,634)</u>
Cash payments to employees for services	<u>(96,143)</u>
Payments in lieu of taxes	<u> </u>
Internal activity-payments to other funds	<u> </u>
Claims paid to outsiders	<u> </u>
Other operating revenues(expenses)	<u> </u>
Net cash provided(used) by operating activities	\$ <u>38,272</u>
Cash flows from non-capital financing activities	
State appropriations	<u> </u>
Proceeds from sale of bonds	<u> </u>
Principal paid on bonds	<u> </u>
Interest paid on bond maturities	<u> </u>
Proceeds from issuance of notes payable	<u> </u>
Principal paid on notes payable	<u> </u>
Interest paid on notes payable	<u> </u>
Operating grants received	<u> </u>
Transfers In	<u> </u>
Transfers Out	<u> </u>
Other	<u> </u>
Net cash provided(used) by non-capital financing activities	<u> </u>
Cash flows from capital and related financing activities	
Proceeds from sale of bonds	<u> </u>
Principal paid on bonds	<u> </u>
Interest paid on bond maturities	<u> </u>
Proceeds from issuance of notes payable	<u> </u>
Principal paid on notes payable	<u> </u>
Interest paid on notes payable	<u> </u>
Acquisition/construction of capital assets	<u> </u>
Proceeds from sale of capital assets	<u> </u>
Capital contributions	<u> </u>
Other	<u> </u>
Net cash provided(used) by capital and related financing activities	<u> </u>
Cash flows from investing activities	
Purchases of investment securities	<u> </u>
Proceeds from sale of investment securities	<u> </u>
Interest and dividends earned on investment securities	<u>17,711</u>
Net cash provided(used) by investing activities	<u>17,711</u>
Net increase(decrease) in cash and cash equivalents	<u>55,983</u>
Cash and cash equivalents at beginning of year	<u>367,939</u>
Cash and cash equivalents at end of year	\$ <u>423,922</u>

The accompanying notes are an integral part of this statement.

Statement D

**STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY
Notes to the Financial Statement
As of and for the year ended June 30, 2007**

INTRODUCTION

The Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:2650. The following is a brief description of the operations of Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) which includes the parish/parishes in which the (BTA) is located:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) present information only as to the transactions of the programs of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

STATE OF LOUISIANA

LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND AUDIOLOGY

\$ 276,222

Notes to the Financial Statement
As of and for the year ended June 30, 2007

Final approved budget

\$ 276,222

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Appendix B for information related to Note.

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Louisiana Board of Examiners for Speech-Language Pathology and Audiology (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

Beginning in FY 2004, the implementation of GASB Statement 40 (which amended GASB Statement 3) eliminated the requirement to disclose all deposits by three categories of risk. GASB Statement 40 requires only the disclosure of deposits considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2007, consisted of the following:

STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY
Notes to the Financial Statement
As of and for the year ended June 30, 2007

	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Balance per agency books	\$ 423,922	\$ _____	\$ _____	\$ 423,922
Deposits in bank accounts per bank	\$ 418,516	\$ _____	\$ _____	\$ 418,516
Bank balances of deposits exposed to custodial credit risk				
a. Deposits not insured and uncollateralized	\$ _____	\$ _____	\$ _____	\$ _____
b. Deposits not insured and collateralized with securities held by the pledging institution.	\$ 418,516	\$ _____	\$ _____	\$ 418,516
c. Deposits not insured and collateralized with securities held by the pledging institution's trust department or agent <u>but not in the entity's name.</u>	\$ _____	\$ _____	\$ _____	\$ _____

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Balance per agency books" due to outstanding items.

The following is a breakdown by banking institution, program, account number, and amount of the "Deposits in bank accounts per bank" balances shown above:

<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1. <u>Hancock Bank</u>	<u>Acct no 1288478</u>	\$ 7,325
2. <u>Capital One</u>	<u>Operating acct</u>	296,300
3. <u>Capital One</u>	<u>Certificate of Deposits</u>	114,891
4. _____	_____	_____
Total		\$ 418,516

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the Balance Sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the Balance Sheet.

Cash in State Treasury	\$ _____
Petty cash	\$ _____

- 2. INVESTMENTS NONE
- 3. DERIVATIVES NA
- 4. CREDIT RISK, INTEREST RATE, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES NA
- 5. POLICIES NA
- 6. OTHER DISCLOSURES REQUIRED FOR INVESTMENT NA
- D. CAPITAL ASSETS-INCLUDING CAPITAL LEASE ASSETS NONE

**STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY**

Notes to the Financial Statement

As of and for the year ended June 30, 2007

- E. INVENTORIES NA**
- F. RESTRICTED ASSETS N/A**
- H. RETIREMENT SYSTEM**

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time (BTA) employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

Vested employees eligible to begin participation in the DBP before July 1, 2006 are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after 7/1/2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, within qualifications and amounts define by statute. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. For the full description of the LASERS defined benefit plan, please refer to LASERS 2006 Financial Statements, specifically footnotes A- Plan Description and C-Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and are also available on-line at: <http://www.lasers.state.la.us/PDFs/Publications and Reports/Fiscal Documents/Comprehensive Financial Reports/Comprehensive%20Financial%20Reports 06.pdf>

Members are required by state statute to contribute with the single largest group ("regular members") contributing 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2007 and 2006 was 19.1% of annual covered payroll and 17.9% for the June 30, 2005. The (BTA) contributions to the System for the years ending June 30, 2007, 2006, and 2005, were \$13,012, \$9,283, and \$11,266, respectively, equal to the required contributions for each year.

- I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS NONE**

STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY
Notes to the Financial Statement
As of and for the year ended June 30, 2007

J. LEASES

NOTE: Where we are requesting five-year amounts, please list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)

1. OPERATING LEASES

The total payments for operating leases during fiscal year June 30, 2007 amounted to \$8,670. A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013- 2017</u>	<u>FY2018- 2022</u>
Office rental	\$ 12,150	\$ 12,150	\$ 12,150	\$ 10,125	\$	\$	\$
Total	\$ 12,150	\$ 12,150	\$ 12,150	\$ 10,125	\$ -	\$ -	\$ -

2. CAPITAL LEASES NONE

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2007: (Balances at June 30th should include current and non-current portion of long-term liabilities.)

	<u>Year ended June 30, 2007</u>			<u>Balance June 30, 2007</u>	<u>Amounts due within one year</u>
	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Reductions</u>		
Bonds and notes payable:					
Notes payable	\$	\$	\$	\$ --	\$
Reimbursement contracts payable				--	
Bonds payable				--	
Total notes and bonds	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Other liabilities:					
Contracts payable				--	
Compensated absences payable	1,128	6,721	4,449	3,400	
Capital lease obligations				--	
Claims and litigation				--	
Liabilities payable from restricted assets				--	
Other long-term liabilities				--	
Total other liabilities	<u>1,128</u>	<u>6,721</u>	<u>4,449</u>	<u>3,400</u>	<u>--</u>
Total long-term liabilities	<u>\$ 1,128</u>	<u>\$ 6,721</u>	<u>\$ 4,449</u>	<u>\$ 3,400</u>	<u>\$ --</u>

**STATE OF LOUISIANA
LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
AUDIOLOGY**

**Notes to the Financial Statement
As of and for the year ended June 30, 2007**

(Send OSRAP a copy of the amortization schedule for any new debt issued.)

- L. CONTINGENT LIABILITIES NA
- M. RELATED PARTY TRANSACTIONS NA
- N. ACCOUNTING CHANGES NONE
- O. IN-KIND CONTRIBUTIONS NA
- P. DEFEASED ISSUES NA
- Q. COOPERATIVE ENDEAVORS – SEE SCHEDULE 16 AND APPENDIX E FOR INSTRUCTIONS AND REPORTING REQUIREMENTS NA
- R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) NONE
- S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS NA

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total government-mandated nonexchange transactions (grants)			\$ _____

- T. SHORT-TERM DEBT NA
- U. DISAGGREGATION OF RECEIVABLE BALANCES NA

Fund (gen. fund, gas tax fund, etc.)	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
_____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
Gross receivables	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Less allowance for uncollectible accounts	_____	_____	_____	_____	_____
Receivables, net	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Receivables at June 30, 20__, were as follows:

**STATE OF LOUISIANA
 LOUISIANA BOARD OF EXAMINERS FOR SPEECH-LANGUAGE PATHOLOGY AND
 AUDIOLOGY
 Notes to the Financial Statement
 As of and for the year ended June 30, 2007**

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 2007, were as follows:

Fund (gen. fund, gas tax fund, etc.)	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
<u>General Fund</u>	\$ 15,386	\$ 1,132	\$	\$	\$ 16,518
Total payables	\$ 15,386	\$ 1,132	\$ -	\$ -	\$ 16,518

W. SUBSEQUENT EVENTS NONE

X. SEGMENT INFORMATION NONE

Y. DUE TO/DUE FROM AND TRANSFERS NA

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS NA

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS NA

BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46) NA

CC. IMPAIRMENT OF CAPITAL ASSETS NA

DD. EMPLOYEE TERMINATION BENEFITS NA

STATE OF LOUISIANA NONE
 _____ (BTA)
SCHEDULE OF CAPITAL LEASE AMORTIZATION
 For The Year Ended June 30, 20__

Fiscal Year Ending:	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	Balance
2008	\$ _____	\$ _____	\$ _____	\$ --
2009	_____	_____	_____	--
2010	_____	_____	_____	--
2011	_____	_____	_____	--
2012	_____	_____	_____	--
2013-2017	_____	_____	_____	--
2018-2022	_____	_____	_____	--
2023-2027	_____	_____	_____	--
2028-2032	_____	_____	_____	--
 Total	 \$ <u> --</u>	 \$ <u> --</u>	 \$ <u> --</u>	 \$ <u> --</u>

STATE OF LOUISIANA
 _____(BTA)
SCHEDULE OF NOTES PAYABLE AMORTIZATION NONE
 For The Year Ended June 30, 20__

Fiscal Year <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2008	\$ _____	\$ _____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013-2017	_____	_____
2018-2022	_____	_____
2023-2027	_____	_____
2028-2032	_____	_____
 Total	\$ _____ --	\$ _____ --

STATE OF LOUISIANA
 _____(BTA)
SCHEDULE OF BONDS PAYABLE AMORTIZATION NONE
 For The Year Ended June 30, 20__

Fiscal Year Ending:	Principal	Interest
2008	\$ _____	\$ _____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
Total	\$ <u> --</u>	\$ <u> --</u>

STATE OF LOUISIANA

(BTA)

SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS

June 30, 2007

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/07	Revised Budget	Variance Positive/(Negative)
Revenues:					
Intergovernmental Revenues	\$	\$	\$	\$	-
Federal Funds					-
Sales of Commodities and Services					-
Other					-
Total appropriated revenues					-
Expenses:					
Cost of goods sold	\$	\$	\$	\$	-
Personal services					-
Travel					-
Operating Services					-
Supplies					-
Professional services					-
Other charges					-
Capital outlay					-
Interagency transfers					-
Debt Service					-
Other:					-
Bad debts					-
Depreciation					-
Compensated absences					-
Interest Expense					-
Other (Identify)					-
Total appropriated expenses					-
Excess (deficiency) of revenues over expenses (budget basis)	\$	\$	\$	\$	-

Note : Schedule 5 is only applicable for those entities whose budget is appropriated by the legislature

STATE OF LOUISIANA

(BTA)

SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS

June 30, 2007

NA

Excess (deficiency) of revenues over expenses (budget basis)	\$ _____
Reconciling items:	
Cash carryover	_____
Use of money and property (interest income)	_____
Depreciation	_____
Compensated absences adjustment	_____
Capital outlay	_____
Disposal of fixed assets	_____
Change in inventory	_____
Interest expense	_____
Bad debts expense	_____
Prepaid expenses	_____
Principal payment	_____
Loan Principal Repayments included in Revenue	_____
Loan Disbursements included in Expenses	_____
Accounts receivable adjustment	_____
Accounts payable/estimated liabilities adjustment	_____
Other	_____
Change in Net Assets	\$ <u> - </u>

Note : Schedule 5 is only applicable for entities whose budget is appropriated by the legislature

STATE OF LOUISIANA

Louisiana Board of Examiners for Speech-Language Pathology and

Audiology

COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$1 million, explain the reason for the change.

	<u>2007</u>	<u>2006</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 257,797	\$ 243,615	\$ 14,182	5.82%
Expenses	230,892	208,686	22,206	10.64%
2) Capital assets			-	
Long-term debt			-	
Net Assets	252,797	208,182	44,615	21.43%
Explanation for change:	<hr/> <hr/> <hr/> <hr/>			