

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS**

STATE OF LOUISIANA

BASIC FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2011

Compiled Financial Statements

June 30, 2011

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 _____

JUN 27 2012

LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2011

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ACCOUNTANT'S COMPILATION REPORT

Louisiana State Radiologic Technology
Board of Examiners
State of Louisiana
Metairie, Louisiana

We have compiled the statement of net assets of the Louisiana State Radiologic Technology (a component unit of the State of Louisiana), as of June 30, 2011, and the related statements of revenues, expenses and change in fund net assets, activities and cash flows for the year then ended included in the accompanying prescribed form. We have also compiled the supplementary information included as Schedules 1-5 and 15-16 of the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary information are in accordance with the form prescribed by the Division of Administration, Office of Statewide Reporting and Accounting Policy.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary information in accordance with requirements prescribed by the Division of Administration, Office of Statewide Reporting and Accounting Policy and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary information.

These financial statements (including related disclosures) and the supplementary information are presented in accordance with the requirements of the Division of Administration, Office of Statewide Reporting and Accounting Policy, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of management of the Pontchartrain Levee District, the Division of Administration, Office of Statewide Reporting and Accounting

Policy, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by anyone other than these specified parties.

In 2011, the Board changed its method of revenue recognition for license fees. The Board previously reported license fees as revenue in the period the fee was received. The Board now defers revenue recognition for the license fees over the two year period the license is in effect.

We are not independent with respect to the Louisiana State Radiologic Technology Board of Examiners.

Hienz & Macaluso, LLC
Metairie, LA
August 31, 2011

STATE OF LOUISIANA
Annual Financial Statements
Fiscal Year Ended June 30, 2011

LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
3108 CLEARY AVENUE SUITE 207
METAIRIE, LOUISIANA 70002

Division of Administration
Office of Statewide Reporting
and Accounting Policy
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095

Legislative Auditor
P. O. Box 94397
Baton Rouge, Louisiana 70804-9397

LLAFileroom@lla.la.gov.

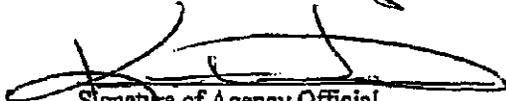
Physical Address:
1201 N. Third Street
Claiborne Building, 6th Floor, Suite 6-130
Baton Rouge, Louisiana 70802

Physical Address:
1600 N. Third Street
Baton Rouge, Louisiana 70802

AFFIDAVIT

Personally came and appeared before the undersigned authority, Ken Jones, Executive Director of Louisiana State Radiologic Technology Board of Examiners who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of Louisiana State Radiologic Technology Board of Examiners at June 30, 2011 and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this

29 day of August, 2011.



Signature of Agency Official

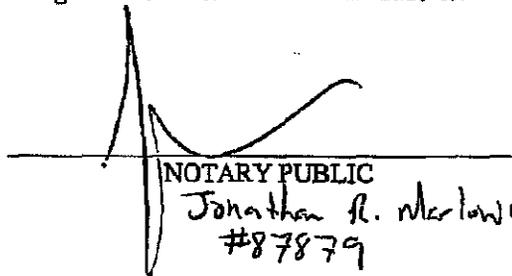
Prepared by: Hienz & Macaluso, LLC

Title: Certified Public Accountants

Telephone No.: (504) 837-5434

Date: August 29, 2011

Email Address: rhienz@hienzmcaluso.com



NOTARY PUBLIC
Jonathan R. Marlowe
#87879



STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
BALANCE SHEET
AS OF JUNE 30, 2011

Statement A

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 214,420
Restricted Cash and Cash Equivalents	
Investments - certificates of deposit	225,000
Derivative instrument	
Deferred outflow of resources	
Receivables (net of allowance for doubtful accounts)(Note U)	
Due from other funds (Note Y)	
Due from federal government	
Inventories	
Prepayments	
Notes receivable	
Other current assets	
Total current assets	439,420

NONCURRENT ASSETS:

Restricted assets (Note F):	
Cash	
Investments	
Receivables	
Investments	
Notes receivable	
Capital assets, net of depreciation (Note D)	
Land and non-depreciable easements	
Buildings and improvements	
Machinery and equipment	
Infrastructure	
Intangible assets	
Construction/Development-in-progress	
Other noncurrent assets	
Total noncurrent assets	-
Total assets	\$ 439,420

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accruals (Note V)	\$ 4,803
Derivative instrument	
Deferred inflow of resources	
Due to other funds (Note Y)	
Due to federal government	
Deferred revenues - current portion	157,848
Amounts held in custody for others	
Other current liabilities	
Current portion of long-term liabilities: (Note K)	
Contracts payable	
Compensated absences payable	
Capital lease obligations	
Claims and litigation payable	
Notes payable	
Pollution remediation obligation	
Bonds payable (include unamortized costs)	
Other long-term liabilities	
Total current liabilities	162,651

NONCURRENT LIABILITIES: (Note K)

Contracts payable	
Compensated absences payable	2,556
Capital lease obligations	
Claims and litigation payable	
Deferred revenue - long term portion	84,886
Pollution remediation obligation	
Bonds payable (include unamortized costs)	
OPFB payable	
Other long-term liabilities	
Total noncurrent liabilities	87,442
Total liabilities	250,093

NET ASSETS

Invested in capital assets, net of related debt	
Restricted for:	
Capital projects	
Debt Service	
Unemployment compensation	
Other specific purposes	
Unrestricted	189,327
Total net assets	189,327
Total liabilities and net assets	\$ 439,420

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

STATE OF LOUISIANA **Statement B**
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

OPERATING REVENUE	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	1,536
Licenses, permits, and fees	179,869
Other	2,445
Total operating revenues	<u>183,850</u>
OPERATING EXPENSES	
Cost of sales and services	_____
Administrative	208,876
Depreciation	_____
Amortization	_____
Total operating expenses	<u>208,876</u>
Operating income(loss)	<u>(25,026)</u>
NON-OPERATING REVENUES (EXPENSES)	
State appropriations	_____
Intergovernmental revenues(expenses)	_____
Taxes	_____
Use of money and property	_____
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>-</u>
Income(loss) before contributions, extraordinary items, & transfers	<u>(25,026)</u>
Capital contributions	_____
Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	<u>(25,026)</u>
Total net assets - beginning, as previously reported	<u>427,895</u>
Prior period adjustment	<u>(213,542)</u>
Total net assets - beginning, as restated	<u>214,353</u>
Total net assets - ending	<u>\$ 189,327</u>

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

**STATE OF LOUISIANA
 LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2011**

Statement C

			Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Entity	\$ 208,876	\$ 179,869	\$	\$	\$ (29,007)
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					1,536
Miscellaneous					2,445
Special items					
Extraordinary item - Loss on impairment of capital assets					
Transfers					
Total general revenues, special items, and transfers					3,981
Change in net assets					(25,026)
Net assets - beginning as restated (includes \$ 213,542 prior period adjustment)					214,353
Net assets - ending					\$ 189,327

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA
 LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2011**

Statement D

Cash flows from operating activities		
Cash received from customers	\$ 206,440	
Cash payments to suppliers for goods and services		
Cash payments to employees for services	(161,075)	
Payments in lieu of taxes		
Internal activity-payments to other funds		
Cash received for interest	1,536	
Other operating revenues(expenses)	(50,483)	
Net cash provided(used) by operating activities		(3,582)
Cash flows from non-capital financing activities		
State appropriations		
Federal receipts		
Federal disbursements		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers in		
Transfers out		
Other		
Net cash provided(used) by non-capital financing activities		-
Cash flows from capital and related financing activities		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		-
Cash flows from investing activities		
Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities		
Net cash provided(used) by investing activities		-
Net increase(decrease) in cash and cash equivalents		(3,582)
Cash and cash equivalents at beginning of year		218,002
Cash and cash equivalents at end of year	\$	214,420

**STATE OF LOUISIANA
 LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2011**

Statement D

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

Operating income(loss)	\$ <u>(25,026)</u>
Adjustments to reconcile operating income(loss) to net cash provided(used) by operating activities:	
Depreciation/amortization	_____
Provision for uncollectible accounts	_____
Other	_____
Changes in assets and liabilities:	
(Increase)decrease in accounts receivable, net	_____
(Increase)decrease in due from other funds	_____
(Increase)decrease in prepayments	_____
(Increase)decrease in inventories	_____
(Increase)decrease in other assets	_____
Increase(decrease) in accounts payable and accruals	2,156
Increase(decrease) in compensated absences payable	(9,903)
Increase(decrease) in due to other funds	_____
Increase(decrease) in deferred revenues	29,191
Increase(decrease) in OPEB payable	_____
Increase(decrease) in other liabilities	_____
 Net cash provided(used) by operating activities	 \$ <u><u>(3,582)</u></u>

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease(s)	\$ _____
Contributions of fixed assets	_____
Purchases of equipment on account	_____
Asset trade-ins	_____
Other (specify)	_____
_____	_____
_____	_____
 Total noncash investing, capital, and financing activities:	 \$ <u><u>-</u></u>

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011**

INTRODUCTION

The Louisiana State Radiologic Technology Board of Examiner (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:3200-3219. The following is a brief description of the operations of Louisiana State Radiologic Technology Board of (BTA) and includes the parish/parishes in which the (BTA) is located:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 State Radiologic Technology Board of Examiners (BTA) present information only as to the transactions of the programs of the Louisiana State Radiologic Technology Board of Examiners of (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 State Radiologic Technology Board of Examiners (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.

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011

B. BUDGETARY ACCOUNTING – NOT APPLICABLE

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Memo 11-36, Appendix A, for information related to Note C.

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 State Radiologic Technology Board of Examiners (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the Louisiana State Radiologic Technology Board of Examiners (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; in 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 and balance sheet presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) 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 required to be 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.

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 that are 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, 2011, consisted of the following:

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011

	Cash	Nonnegotiable Certificates of Deposit	Other (Describe)	Total
Deposits per Balance Sheet (Reconciled bank balance)	\$ 214,420	\$	\$	\$ 214,420
Deposits in bank accounts per bank	\$ 235,872	\$	\$	\$ 235,872
Bank balances exposed to custodial credit risk:	\$	\$	\$	\$
a. Uninsured and uncollateralized				
b. Uninsured and collateralized with securities held by the pledging institution				
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the entity's				

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

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

<u>Banking Institution</u>	<u>Program</u>	<u>Amount</u>
1. Capital One Bank Account # 813116014	General	\$ 97,905
2. Capital One Bank Account # 812091301	General	137,968
3.		
4.		
5.		
Total		\$ 235,872

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	\$ 0
Petty cash	\$ 0

2. INVESTMENTS

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011

The Louisiana State Radiologic Technology Board of Examiners (BTA) does maintain investment accounts as authorized by Louisiana State Radiologic Technology Board of Examiners (BTA).

Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or the counterparty's trust department or agent, but not in the entity's name. Repurchase agreements are not subject to credit risk if the securities underlying the repurchase agreement are exempt from credit risk disclosure. Using the following table, list each type of investment disclosing the total carrying amounts and market values, and any amounts exposed to custodial credit risk.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all investments by three categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are considered to be exposed to custodial credit risk. Those investments exposed to custodial credit risk are reported by type in one of two separate columns depending upon whether they are held by a counterparty, or held by a counterparty's trust department or agent not in the entity's name. In addition, the total reported amount and fair value columns still must be reported for total investments regardless of exposure to custodial credit risk.

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011

D. CAPITAL ASSETS - INCLUDING CAPITAL LEASE ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity is charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight line method over the useful lives of the assets.

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011

Schedule of Capital Assets (includes capital leases)

University/System	Balance 6/30/2010	Prior Period Adjustments	Restated Balance 6/30/2010	Additions	Reclassifi- cation of CIP *	** Retirements	Balance 6/30/2011
Capital assets not depreciated:							
Land	\$ -	-	-	-	-	-	-
Non-depreciable land improvements	-	-	-	-	-	-	-
Non-depreciable easements	-	-	-	-	-	-	-
Capitalized collections	-	-	-	-	-	-	-
Software - development in progress	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets not depreciated	\$ -	-	-	-	-	-	-
Other capital assets:							
Depreciable land improvements	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total infrastructure	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total land improvements	-	-	-	-	-	-	-
Machinery & Equipment	7,195	-	7,195	-	-	-	7,195
** Accumulated depreciation	(7,195)	-	(7,195)	-	-	-	(7,195)
Total buildings	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total equipment	-	-	-	-	-	-	-
Software (internally generated & purchased)	-	-	-	-	-	-	-
Other intangibles	-	-	-	-	-	-	-
** Accumulated amortization - software	-	-	-	-	-	-	-
** Accumulated amortization - other intangibles	-	-	-	-	-	-	-
Total intangibles	-	-	-	-	-	-	-
Total other capital assets	-	-	-	-	-	-	-
Capital asset summary:							
Capital assets not depreciated	-	-	-	-	-	-	-
Other capital assets, book value	7,195	-	7,195	-	-	-	7,195
Total cost of capital assets	7,195	-	7,195	-	-	-	7,195
Accumulated depreciation/amortization	(7,195)	-	(7,195)	-	-	-	(7,195)
Capital assets, net	-	-	-	-	-	-	-

* Should only be used for those completed projects coming out of construction-in-progress to fixed assets.

** Enter a negative number except for accumulated depreciation in the retirement column

**STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011**

E. INVENTORIES - NOT APPLICABLE

F. RESTRICTED ASSETS - NOT APPLICABLE

G. LEAVE

1. COMPENSATED ABSENCES

The Louisiana State Radiologic Technology Board of Examiners (BTA) has the following policy on annual and sick leave:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations. The total amount of compensated absences as of June 30, 2011 is \$ 2,556.25.

2. COMPENSATORY LEAVE

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at June 30, 2011 computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$0. The leave payable is recorded in the accompanying financial statements.

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.

**STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2011**

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. (Note: If LASERS is not your entity's retirement system, indicate the retirement system that is and replace any wording in this note that doesn't apply to your retirement system with the applicable wording.)

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 July 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, with qualifications and amounts defined by statute. Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2008 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://lasers.websitegadget.com/uploads/LASERS_2010_CAFR.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, 2011, decreased / increased to 25.6% of annual covered payroll from the 18.6% and 18.5% required in fiscal years ended June 30, 2010 and 2009 respectively. The (BTA) contributions to the System for the years ending June 30, 2011, 2010, and 2009, were

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\$30,822.14, \$20,667.20, and \$19,969.11, respectively, equal to the required contributions for each year.

I. OTHER POSTEMPLOYMENT BENEFITS (OPEB) - NOT APPLICABLE

J. LEASES

1. OPERATING LEASES

The total payments for operating leases during fiscal year June 30, 2011 amounted to \$13,320. A schedule of payments for operating leases follows:

Nature of lease	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017- 2021	FY 2022- 2026
Office Space	\$ 13,320	\$ 13,320	\$ 13,320	\$ -	\$ -	\$ -	\$ -
Total	\$ 13,320	\$ 13,320	\$ 13,320	\$ -	\$ -	\$ -	\$ -

2. CAPITAL LEASES – NOT APPLICABLE

3. LESSOR DIRECT FINANCING LEASES – NOT APPLICABLE

4. LESSOR – OPERATING LEASE – NOT APPLICABLE

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K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2011:

	<u>Year ended June 30, 2011</u>				Amounts due within <u>one year</u>
	Balance June 30, 2010	<u>Additions</u>	<u>Reductions</u>	Balance June 30, 2011	
Notes and bonds payable:					
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds payable	-	-	-	-	-
Total notes and bonds	-	-	-	-	-
Other liabilities:					
Contracts payable	-	-	-	-	-
Compensated absences payable	12,459	735	10,638	2,556	-
Claims and litigation	-	-	-	-	-
Pollution remediation obligation	-	-	-	-	-
OPEB payable	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-
Total other liabilities	12,459	735	10,638	2,556	-
Total long-term liabilities	\$ 12,459	\$ 735	\$ 10,638	\$ 2,556	\$ -

L. CONTINGENT LIABILITIES – NOT APPLICABLE

M. RELATED PARTY TRANSACTIONS – NOT APPLICABLE

N. ACCOUNTING CHANGES

Accounting changes made during the year involved a change in accounting principle. The effect of the change is being shown in revenue and deferred revenue for the current year and a prior period adjustment was reported for the effect on beginning net assets.

O. IN-KIND CONTRIBUTIONS – NOT APPLICABLE

P. DEFEASED ISSUES – NOT APPLICABLE

Q. REVENUES – PLEDGED OR SOLD (GASB 48) -- NOT APPLICABLE

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) - - NOT APPLICABLE

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS – NOT APPLICABLE

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T. SHORT-TERM DEBT – NOT APPLICABLE

U. DISAGGREGATION OF RECEIVABLE BALANCES

Payables at June 30, 2011, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General	\$	\$ 4,803	\$	\$	\$ 4,803
Total payables	\$ -	\$ 4,803	\$ -	\$ -	\$ 4,803

V. DISAGGREGATION OF PAYABLE BALANCES – NOT APPLICABLE

W. SUBSEQUENT EVENTS – NOT APPLICABLE

X. SEGMENT INFORMATION – NOT APPLICABLE

Y. DUE TO/DUE FROM AND TRANSFERS – NOT APPLICABLE

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS – NOT APPLICABLE

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS – NOT APPLICABLE

The following adjustments were made to restate beginning net assets for June 30, 20__.

Ending net assets 6/30/10 as reported to OSRAP on PY AFR	*Adjustments to ending net assets 6/30/10 (after AFR was submitted to OSRAP) + or (-)	Restatements (Adjustments to beg. Balance 7/1/10) + or (-)	Beg net assets @ 7/1/10 as restated
\$ 427,895	\$ (213,542)		\$ 214,353
			-
			-
			-
			-

*Include all audit adjustments accepted by the agency or entity.
 Each adjustment must be explained in detail on a separate sheet.

BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB 46) – NOT APPLICABLE

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CC. IMPAIRMENT OF CAPITAL ASSETS & INSURANCE RECOVERIES – NOT APPLICABLE

DD. EMPLOYEE TERMINATION BENEFITS – NOT APPLICABLE

EE. POLLUTION REMEDIATION OBLIGATIONS – NOT APPLICABLE

FF. AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) – NOT APPLICABLE

STATE OF LOUISIANA
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SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
JUNE 30, 2011

Name	Amount
<u>Connie Young</u>	\$ <u>250</u>
<u>Curtis Sutton</u>	<u>100</u>
<u>Dawn Matte</u>	<u>250</u>
<u>Dr. Abbie Kemper-Martin</u>	<u>100</u>
<u>Edward Bluth</u>	<u>700</u>
<u>Gregg Bradley</u>	<u>300</u>
<u>Jack Latour</u>	<u>100</u>
<u>Larry Walker</u>	<u>150</u>
<u>Liz Frizzell</u>	<u>900</u>
<u>Luke Bujenovic, MD</u>	<u>350</u>
<u>Susan Hammons-Guarisco</u>	<u>1,150</u>
Total	\$ <u><u>4,350</u></u>

Note: The per diem payments are authorized by Louisiana Revised Statute, and are presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

SCHEDULE 1

**STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
SCHEDULE OF NOTES PAYABLE
JUNE 30, 2011**

NOT APPLICABLE

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____
Total		<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>		<u>\$ _____</u>

*Send copies of new amortization schedules

**STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
SCHEDULE OF BONDS PAYABLE
JUNE 30, 2011**

NOT APPLICABLE

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
Series:							
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Unamortized Discounts and Premiums Series:							
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

***Note: Principal outstanding (bond series/minus unamortized costs) at 6/30/11 should agree to bonds payable on the Statement of Net Assets.
Send copies of new amortization schedules for bonds and unamortized costs.**

**STATE OF LOUISIANA
 LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
 SCHEDULE OF CAPITAL LEASE AMORTIZATION
 For The Year Ended June 30, 2011**

NOT APPLICABLE

Fiscal Year <u>Ending:</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2012	\$ _____	\$ _____	\$ _____	\$ _____
2013	_____	_____	_____	_____
2014	_____	_____	_____	_____
2015	_____	_____	_____	_____
2016	_____	_____	_____	_____
2017-2021	_____	_____	_____	_____
2022-2026	_____	_____	_____	_____
2027-2031	_____	_____	_____	_____
2032-2036	_____	_____	_____	_____
 Total	 \$ --	 \$ --	 \$ --	 \$ --

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
SCHEDULE OF NOTES PAYABLE AMORTIZATION
For the Year Ended June 30, 2011

NOT APPLICABLE

Fiscal Year Ending:	Principal	Interest
2012	\$ _____	\$ _____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017-2021	_____	_____
2022-2026	_____	_____
2027-2031	_____	_____
2032-2036	_____	_____
Total	\$ _____ --	\$ _____ --

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS _ (BTA)
SCHEDULE OF BONDS PAYABLE AMORTIZATION
For The Year Ended June 30, 2011
NOT APPLICABLE

Fiscal Year <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ _____	\$ _____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
2033	_____	_____
2034	_____	_____
2035	_____	_____
2036	_____	_____
Subtotal	--	--
Unamortized Discounts/Premiums	_____	_____
Total	\$ --	\$ --

***Note: Principal outstanding (bond series plus/minus unamortized costs) at 6/30/11 should agree to bonds payable on the Statement of Net Assets.**

STATE OF LOUISIANA
LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
June 30, 2011

NOT APPLICABLE

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	_____
OPEB payable	_____
Other	_____

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

STATE OF LOUISIANA

LOUISIANA STATE RADIOLOGIC TECHNOLOGY BOARD OF EXAMINERS (BTA)

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 \$3 million, explain the reason for the change.

	<u>2011</u>	<u>2010</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 183,950	\$ 164,773	\$ 19,177	\$ 11.64%
Expenses	208,976	187,723	21,253	11.32%
2) Capital assets			-	
Long-term debt			-	
Net Assets	432,061	427,894	4,167	.97%
Explanation for change:				

