CAPITAL REGION PLANNING COMMISSION

FINANCIAL STATEMENTS

JUNE 30, 2015

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P&N Postlethwaite & Netterville
A Professional Accounting Corporation
Associated Offices in Principal Cities of the United States
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INDEPENDENT AUDITORS' REPORT

The Commissioners of the
Capital Region Planning Commission
Baton Rouge, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Capital Region Planning Commission (the Commission), Baton Rouge, Louisiana, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Commission'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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Commission, as of June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress on pages 3 through 6, page 30 and page 31, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The schedule of indirect cost allocation, schedule of functional expenses, and the schedule of compensation, benefits and other payments to agency head or chief executive officer are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The schedule of indirect cost allocation, schedule of functional expenses, schedule of compensation, benefits and other payments to agency head or chief executive officer, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of indirect cost allocation, schedule of functional expenses, schedule of compensation, benefits and other payments to agency head or chief executive officer, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2015, on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 the Commission's internal control over financial reporting and compliance.

Postlethwaite & Netterville

Gonzales, Louisiana
December 30, 2015

CAPITAL REGION PLANNING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS

The management's discussion and analysis of the Capital Region Planning Commission's financial performance presents a narrative overview and analysis of the Commission's financial activities for the year ended June 30, 2015. This document focuses on the current year's activities, resulting changes, and currently known facts.

FINANCIAL HIGHLIGHTS

- The Commission's assets exceeded its liabilities at the close of the fiscal year 2015 by approximately $445,000 compared with $377,000 last fiscal year;
- The net position increased by approximately $67,500 compared to a increase of approximately $262,000 last fiscal year;
- Operating grants increased by approximately $606,000 compared to the 2014 fiscal year;
- Total Commission expenses increased by approximately $820,000 in the relation to last fiscal year;
- Total Commission revenues increased by approximately $625,000 or 31% in the relation to last fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts—management's discussion and analysis (this section), the financial statements, other required supplementary information, and other supplemental information. The other supplemental information presents schedules concerning the indirect cost allocation proposal, executive director's compensation, and single audit reports.

Government-Wide Financial Statements:

The government-wide financial statements present information for the Capital Region Planning Commission as a whole, in a format designed to make the statements easier for the reader to understand. This broad overview of the Commission's finances is done in a manner similar to private-sector business. The statements of this section include the Statements of Net Position; the Statement of Activities.

Statement of Net Position - presents information on all of the Commission's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Capital Region Planning Commission is improving or deteriorating.

Statement of Activities - presents information showing how the Commission's net position changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

Fund Financial Statements:

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Commission, like other state and local governmental entities, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds - are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of expendable resources at the end of the fiscal year. Such information may be useful in evaluating the Commission's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Commissions near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Commission maintains six different governmental grants within the General Fund. The general fund is the major fund. Information is presented separately in the Schedule of Functional Expenses, which categorizes the grants into four functional areas - Administrative, Transportation Planning, Transit Planning, Air Quality, and the Economic Development Program.

The Commission adopts an annual appropriated budget for the General Fund. Budgetary comparison statements have been provided to demonstrate performance of actual results with budgeted amounts.

Fiduciary funds are used to account for resources held for the benefit of parties outside the Commission. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Commission's own programs. The Commission maintains one fiduciary fund which constitutes an employee retirement account.

CAPITAL REGION PLANNING COMMISSION
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE COMMISSION

As noted earlier, net position may serve as a useful indicator of a government's financial position over time. In the case of the Capital Region Planning Commission, assets exceed liabilities by approximately $445,000 at the close of the recent fiscal year.

Capital Region Planning Commission's Net Position

Governmental Activities	June 30, 2015	June 30, 2014
Assets:		
Current and other assets	$ 983,351	$ 1,107,921
Capital assets, net	145,665	129,129
Total assets	1,129,016	1,237,050
Liabilities:		
Current liabilities	199,520	427,671
Long-term liabilities	484,656	432,043
Total liabilities	684,176	859,714
Total net position	$ 444,840	$ 377,336

The composite net position amount of approximately $445,000 as of June 30, 2015 consists of net investment in capital assets and unrestricted net position in the amounts of approximately $146,000 and $299,000, respectively. However, as of June 30, 2014, the composite net position of approximately $377,000 consisted of net investment in capital assets of approximately $56,000 and unrestricted net position of $321,000.

As of June 30, 2015, the Commission's net position increased by $67,500.

The Capital Region Planning Commission's Change in Net Position

Governmental Activities	June 30, 2015	June 30, 2014
Revenues:		
Program Revenues:		
Operating Grants	$ 2,166,853	$ 1,560,141
General Revenues:		
Dues	140,801	128,511
In-kind	181,251	137,798
Outside agency local match	138,750	161,487
Investment and other	8,230	22,857
Total Revenues	2,635,885	2,010,794

The Capital Region Planning Commission's Change in Net Position (continued)

Governmental Activities	June 30, 2015	June 30, 2014
Expenses:		
Program expenses	2,568,381	1,748,205
Total Expenses	2,568,381	1,748,205
Increase (decrease) in Net Position	$ 67,504	$ 262,589

Revenues by Source - Governmental Activities

The Commission's total revenues increased $625,091 from the prior fiscal year. The total cost of all programs and services, including in-kind expenses, increased by $820,176 as compared with last year.

Capital Assets

At the end of the fiscal year 2015 the Commission had $145,665 invested in a broad range of capital assets, net of accumulated depreciation. This amount represents a net increase of $16,536 over last year.

Governmental Activities	June 30, 2015	June 30, 2014
Furniture and equipment	$ 379,412	$ 303,455
Vehicles	32,668	32,668
Accumulated depreciation	(266,415)	(206,994)
Totals	$ 145,665	$ 129,129

BUDGET

The annual budget is proposed by the executive director on an organizational-wide basis, and formally adopted by the Board of Commissioners. The budget may be amended during the year at the Commission's discretion.

CONTACTING THE COMMISSION FINANCIAL MANAGEMENT

This financial report is designed to provide granting agencies, citizens, and oversight bodies with a general overview of the Capital Region Planning Commission's finances.

If you have any questions about this report, contact the Executive Director. Capital Region Planning Commission, Post Office Box 3355, Baton Rouge, Louisiana 70821-3355.

CAPITAL REGION PLANNING COMMISSION
STATEMENT OF NET POSITION
GOVERNMENTAL ACTIVITIES
JUNE 30, 2015

ASSETS		
Current assets:		
Cash and cash equivalents	$	112,269
Investments		120,962
Grant funds receivables		734,884
Prepaid expenses		15,236
Total current assets		983,351
Non-current assets:		
Capital assets, net of accumulated depreciation		145,665
TOTAL ASSETS		1,129,016
LIABILITIES		
Current liabilities:		
Accounts payable		191,383
Due to grantors		8,137
Total current liabilities		199,520
Non-current liabilities:		
Compensated absences		89,601
Other post employment benefit liability		395,055
Total non-current liabilities		484,656
TOTAL LIABILITIES		684,176
NET POSITION		
Net investment in capital assets		145,665
Unrestricted		299,175
TOTAL NET POSITION	$	444,840

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

CAPITAL REGION PLANNING COMMISSION
STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Program Revenues:	
Operating grants	$ 2,166,853
Expenses:	
Advertising and promotions	15,857
Auto insurance	3,833
Consultant fees	731,768
Depreciation	59,751
Dues and subscriptions	7,337
Equipment and facilities maintenance	32,143
Equipment rental	5,396
General insurance	9,177
Group insurance	137,782
Legal and accounting	137,022
Miscellaneous	10,621
Office supplies	15,954
Payroll taxes	16,896
Postage	814
Professional education	7,680
Publishing	2,140
Rent (in-kind)	181,251
Salaries	1,131,765
Telephone	14,273
Travel	13,381
Vehicle expenses	5,414
Capital outlay	28,126
Total expenses	2,568,381
Net program expense	(401,528)
General Revenues:	
Dues assessment	140,801
In-kind revenue	181,251
Outside agency local match	138,750
Investment income	254
Other revenues	7,976
Total general revenues	469,032
Change in net position	67,504
Net position - Beginning of year	377,336
Net position - End of year	$ 444,840

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

CAPITAL REGION PLANNING COMMISSION
BALANCE SHEET
GENERAL FUND
JUNE 30, 2015

ASSETS		
Cash	$	112,269
Investments		120,962
Grant funds receivable		734,884
Prepaid expenses		15,236
Total assets	$	983,351
LIABILITIES		
Accounts payable	$	191,383
Due to grantors		8,137
Total liabilities		199,520
FUND BALANCE		
Unassigned		783,831
Total fund balance		783,831
Total liabilities and fund balance	$	983,351

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

CAPITAL REGION PLANNING COMMISSION
RECONCILIATION OF GENERAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2015

Total fund balance - General Fund		$ 783,831
Cost of capital assets at June 30, 2015	412,080	
Less: accumulated depreciation as of June 30, 2015	(266,415)	145,665

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

Other post employment benefits	(395,055)
Compensated Absences	(89,601)
Total net position at June 30, 2015 - Governmental Activities	$ 444,840

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

CAPITAL REGION PLANNING COMMISSION
STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND
YEAR ENDED JUNE 30, 2015

REVENUES	
Federal funding	$ 2,160,203
Local funding:	
Dues assessment	140,801
Outside agency local match	138,750
State grant funding	6,650
In-kind revenue	181,251
Investment income	254
Other income	7,976
Total revenues	2,635,885
EXPENDITURES	
Current:	
Advertising and promotions	15,857
Auto insurance	3,833
Consultant fees	731,768
Dues and subscriptions	7,337
Equipment and facilities maintenance	32,143
Equipment rental	5,396
General insurance	9,177
Group insurance	114,440
Legal and accounting	137,022
Miscellaneous	10,621
Office supplies	15,954
Payroll taxes	16,896
Postage	814
Professional education	7,680
Publishing	2,140
Rent (in-kind)	181,251
Salaries and deferred compensation	1,102,494
Telephone	14,273
Travel	13,381
Vehicle expenses	5,414
Capital outlay	104,413
Total expenditures	2,532,304
Net change in fund balance	103,581
Fund Balance, Beginning of Year	680,250
Fund Balance, End of Year	$ 783,831

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

CAPITAL REGION PLANNING COMMISSION
RECONCILIATION OF THE GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2015

Net change in fund balance - General Fund		$	103,581
The change in net position reported for governmental activities in the statement of activities is different because:			
Capital assets:			
Capital outlay capitalized	76,287		
Depreciation expense for the year ended June 30, 2015	(59,751)		
			16,536
Increase in other post employment benefits			(23,342)
Increase in compensated absences			(29,271)
Change in net position of governmental activities		$	67,504

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

CAPITAL REGION PLANNING COMMISSION
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
JUNE 30, 2015

ASSETS

Investments	$ 885,969
Total Assets	$ 885,969

NET POSITION

Restricted for retirement plan	$ 885,969
Total Net Position	$ 885,969

The accompanying notes are an integral part of this statement.

CAPITAL REGION PLANNING COMMISSION
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
AS OF JUNE 30, 2015

Additions	
Contributions (employer and employee)	$ 285,301
Investment loss, net of expenses	(30,454)
Total additions	254,847
Deductions	
Benefits/Rollovers	-
Total deductions	-
Change in Net Position	254,847
Net position held in trust for deferred compensation:	
Beginning of year	631,122
End of year	$ 885,969

The accompanying notes are an integral part of this statement.

CAPITAL REGION PLANNING COMMISSION

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies

Introduction

The Capital Region Planning Commission (CRPC) is a Council of Governments serving the eleven-parish Capital Region, which includes the following Parishes: Ascension, East Baton Rouge, East Feliciana, Iberville, Livingston, Pointe Coupee, St. Helena, Tangipahoa, Washington, West Baton Rouge, and West Feliciana. A Council of Governments is a voluntary association of independent local governments who, through planning and communication, foster cooperation and coordination in resolving area-wide problems beyond any individual constituency's authority or competence. Individual governmental entities are represented by locally elected officials who must constitute a majority of representation on the Council. CRPC gets its authority, as do the other Regional Commissions in the state, under Louisiana Revised Statutes 33:131 et seq, as amended. All parish and municipal governments in the Capital Region may join CRPC. At present there are 11 parish members and 32 municipal members.

CRPC is the Baton Rouge area's designated Metropolitan Planning Organization (MPO), which each metropolitan area must have in order to carry out regional transportation planning efforts and receive federal highway funds. As the regional MPO, the Capital Region Planning Commission focuses a great deal of its resources on transportation planning issues and activities, which includes highway planning, the regional ridesharing program, and air quality issues. In addition, CRPC is one of eight sub-state planning and development districts which cover all 64 parishes in the state of Louisiana. Toward that end, CRPC provides technical assistance for economic development, comprehensive planning, and zoning to its members.

Basis of Presentation

The accounting and reporting policies of the Commission conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit Guide, Audits of State and Local Governmental Units.

NOTE 1 - Summary of Significant Accounting Policies (continued)

Financial Reporting Entity

For financial reporting purposes, the Commission's basic financial statements include all funds that are controlled by the Commission. The Commission is a voluntary association of independent local governments throughout the capital region. As an independent Commission, the Commission is solely responsible for the operations of its office. Other than certain operating expenditures of the Commission that are paid or provided by the City of Baton Rouge, the Commission is financially independent. Accordingly, the Commission is a primary government for reporting purposes.

The criteria for including organizations as component units within the Commission's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include items such as whether the organization is legally separate, whether the Commission appoints a voting majority of the organization's board, whether the Commission is able to impose its will on the organization, etcetera.

Fund Accounting

The Commission uses fund accounting to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements as described as follows:

Governmental Fund Types

Governmental funds account for the Commission's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the Commission include the General Fund - the general operating fund of the Commission and accounts for all financial resources, except those required to be accounted for in other funds.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the Commission in a trustee capacity. The Commission maintains one fiduciary fund type, pension trust fund. The Trust Fund is used to report fiduciary resources held in trust and the receipt, investment and distribution of retirement contributions.

NOTE 1 - Summary of Significant Accounting Policies (continued)

Measurement Focus/Basis of Accounting

Basic Financial Statements - Government-Wide Financial Statement (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Position at the fund financial statement level. The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting/or Non-exchange Transactions.*

Basic Financial Statements - Fund Financial Statements (FFS)

Fund financial statements report detailed information about the Commission. The focus of governmental financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Pension trust funds recognize employer and participant contributions in the period in which contributions are due and the Commission has made a formal commitment to provide the contributions. Retirement benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

NOTE 1 - Summary of Significant Accounting Policies (continued)

Governmental Funds (continued)

The modified accrual basis of accounting is used by Governmental Funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter (generally 60 days) to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. The Governmental Funds use the following practices in recording revenues and expenditures:

Revenues - Federal and state entitlements are recorded when available and measurable. Federal and state grants as well as local match monies which are restricted as to the purpose of the expenditures are recorded when the reimbursable expenditures have been made. Local member assessments are recorded in the year the assessments are due and payable. Such amounts are measurable and available to finance current operations. Investment income and in kind revenues are recorded when earned. Substantially all other revenues are recorded when received.

Expenditures - All expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Deferred Revenues - Deferred revenues arise when resources are received before the Commission has a legal claim to them, such as when grant monies are received prior to the incurrence of qualifying expenditures. Grant funds receivable arise when resources are expended on qualified grant expenditures and have not been reimbursed by the funding agency. In subsequent periods, when the Commission has a legal claim to the resources or receives the reimbursement, the liability for deferred revenue or receivable asset is removed and the revenue is recognized.

Budget Practices and Budgetary Accounting

The Commission's budget, prepared in accordance with generally accepted accounting principles, is proposed by the executive director on an organization-wide basis, and formally approved and adopted by the Board of Commissioners. The budget may be amended during the year at the Commissioners' discretion. These appropriations lapse at year-end and any unexpended appropriations are re-budgeted in the subsequent year. Accordingly, encumbrances are not provided for in the financial statements.

NOTE 1 - Summary of Significant Accounting Policies (continued)

Cash, Cash Equivalents, and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. The Commission does not have a formal investment policy as of June 30, 2015. Under state law, the Commission may invest in obligations of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposits, and other investments as provided in the statute.

Accrued Compensated Absences

The Commission's full-time employees who work year-round are granted vacation in varying amounts up to a maximum of 21 days per year. The cumulative amount of leave which can be carried forward is the amount earned over the last two years of employment.

Indirect Cost Allocations

Allocable indirect costs are charged to the General Fund during the year. The Commission uses the prior year rate in estimating indirect costs to be charged to the grants during the year for billing purposes. At the end of each year the actual indirect cost rate and charges to the grants are computed and appropriate adjustments are made. Allocable indirect costs exclude equipment purchases, but provide for depreciation of capital assets computed over estimated useful lives of three to ten years. The indirect costs are then allocated to the grants based on direct salary costs.

Capital Assets

Capital assets are recorded at historical or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add value to the asset or materially extend asset lives are not capitalized.

Estimates

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

NOTE 1 - Summary of Significant Accounting Policies (continued)

Fund Balance Reporting

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories below:

1. Non-spendable – represents amounts associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned),

2. Restricted – represents amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,

3. Committed – represents amounts that can be used only for the specific purposes determined by a formal action of the Board of Commissioners (the Commission's highest level of decision making authority),

4. Assigned - represents amounts that are intended to be used by the Commission for specific purposes but do not meet the criteria to be classified as restricted or committed, and

5. Unassigned – represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

Restricted amounts are considered to be spent prior to unrestricted amounts when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. When expenditures are incurred for purposes for which committed, assigned and unassigned amounts are available, the Commission reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

NOTE 2 - Federal Grants

The Commission participates in a number of federally-assisted grant programs. Although the grant programs have been audited in accordance with the Single Audit Act through June 30, 2015, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Commission expects such amounts, if any, to be immaterial.

NOTE 3 - Cash, Cash Equivalents, and Investments

Cash and Cash Equivalents

At June 30, 2015, the carrying amount of the Commission's Cash and Cash Equivalents totaled $112,269. Cash and Cash Equivalents are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) 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 bank.

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk in the event of a bank failure, the Commission's deposits may not be returned to it. As of June 30, 2015, none of the Commission's bank balance was exposed to custodial credit risk.

Investments

Custodial Credit Risk - Investments. Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the Commission will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured and unregistered and are either held by the counterparty, or by the counterparty's trust department or agent but not in the name of the Commission. At June 30, 2015, all of the Commission's investments were secured from risk completely through FDIC insurance coverage.

NOTE 3 - Cash, Cash Equivalents, and Investments (continued)

Investments (continued)

Interest Rate Risk - Investments. Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of investments. Also, investments can be highly sensitive to changes in interest rates due to their terms or characteristics. One of the ways that the Commission manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the Commission's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Commission's investments by maturity:

Investment Type	12 months or less	13 to 24 months	25 to 60 months	Total
Time Deposits	$ 120,962	$ -	$ -	$ 120,962

Credit Risk - Investments. Under Louisiana R.S. 33:2955, as amended, the Commission may invest in obligations of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposits, and other investments as provided in the statute. As of June 30, 2015, the Commission's investments were in Time Deposits held at a local financial institution.

Concentration of Credit Risk - Investments. The concentration of credit risk is the risk of loss that may occur due to the amount of investment in a single issuer (not including investments issued or guaranteed by the U.S. government, investments in mutual funds or external investment pools).

The investment policy of the Commission contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the State of Louisiana. Each individual certificate of deposit was greater than 5% of the total investment balance.

NOTE 4 - Capital Assets

A summary of changes in capital assets are as follows:

	July 30, 2014	Additions	Deletions	June 30, 2015
Capital Assets:				
Furniture, Fixtures, Office Equipment	$ 303,455	$ 76,287	$ (330)	$ 379,412
Vehicles	32,668	-	-	32,668
Accumulated Depreciation	(206,994)	(59,751)	330	(266,415)
Capital Assets, net	$ 129,129	$ 16,536	$ -	$ 145,665

Depreciation expense amounted to $59,751 for 2015.

NOTE 5 - Deferred Compensation Plan

The Commission offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The assets of the Plan are held in trust for the exclusive benefit of the participants and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this plan, and the assets may not be diverted to any other use. The administrators are agents of the employer for purposes of providing direction to the custodian of the custodial account from time to time for the investment of the funds held in the account, transfer of assets to or from the account, and all other matters. The plan, available to all full-time employees meeting specific length of service criteria, permits them to defer a portion of their salary, for federal income tax purposes, until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The Commission funds the plan by making contributions to a plan administrator, on a monthly basis, at rates ranging from 7.5% to 12.5% of the employees' compensation. The contribution rate for employees is based on their employment longevity. The plan administrator offers a variety of investment alternatives directly to the participant. Commission employees may select from various mutual funds which are available in the plan. For the years ending June 30, 2015 and 2014 the Commission contributed $102,467 and $69,594, respectively, to the plan.

NOTE 6 - Post Employment Benefits Other Than Pensions

Plan Description – The Capital Region Planning Commission's medical/dental benefits are provided to employees upon actual retirement.

The employer pays 100% of the medical coverage for the retiree and dependents. Employees are covered by a retirement system whose retirement eligibility provisions are as follows: age 55 and 10 years of service or, if earlier, twenty (20) years of service at any age.

Contribution Rates – Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy – Until 2007, the Capital Region Planning Commission recognized the cost of providing post-employment medical benefits (the Capital Region Planning Commission's portion of the retiree medical benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2015 and 2014, the Capital Region Planning Commission's portion of health care funding cost for retired employees totaled $22,685 and $13,918, respectively.

Effective July 1, 2007, the Capital Region Planning Commission implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions* (GASB 45). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

Annual Required Contribution – The Capital Region Planning Commission's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	2015	2014
Normal cost	$ 17,010	$ 17,010
30-year UAL amortization amount	35,644	35,644
Annual required contribution (ARC)	$ 52,654	$ 52,654

NOTE 6 - Post Employment Benefits Other Than Pensions (continued)

Net Post-employment Benefit Obligation (Asset) – The table below shows the Capital Region Planning Commission's Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ending June 30:

	2015	2014
Beginning Net OPEB Obligation	$ 371,713	$ 339,022
Annual required contribution	52,654	52,654
Interest on Net OPEB Obligation	14,869	13,561
ARC Adjustment	(21,496)	(19,606)
OPEB Cost	46,027	46,609
Contribution	-	-
Current year retiree premium	(22,685)	(13,918)
Change in Net OPEB Obligation	23,342	32,691
Ending Net OPEB Obligation	$ 395,055	$ 371,713

The following table shows the Capital Region Planning Commission's annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability for last year and this year:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Liability (Asset)
June 30, 2015	$ 46,027	49,29%	$ 395,055
June 30, 2014	$ 46,609	29.86%	$ 371,713
June 30, 2013	$ 47,159	34.59%	$ 339,022

Funded Status and Funding Progress – In 2015 and 2014, the Capital Region Planning Commission made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2012 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2015 was $616,377 which is defined as that portion, as determined by a particular actuarial cost method (the Capital Region Planning Commission uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

NOTE 6 - Post Employment Benefits Other Than Pensions (continued)

	2015	2014
Actuarial Accrued Liability (AAL)	$ 616,377	$ 616,377
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Act. Accrued Liability (UAAL)	$ 616,377	$ 616,377
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	$ 1,000,027	$ 722,037
UAAL as a percentage of covered payroll	61.64%	85.37%

Actuarial Methods and Assumptions – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Capital Region Planning Commission and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Capital Region Planning Commission and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Capital Region Planning Commission and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method – The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

NOTE 6 - Post Employment Benefits Other Than Pensions (continued)

Actuarial Value of Plan Assets – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 10%.

Post-employment Benefit Plan Eligibility Requirements – Based on prior historical experience, we have assumed that employees retire at thirty (30) years of service or, if earlier at the later of age 65 and completion of 10 years of service. Medical benefits are provided to employees upon actual retirement. Entitlement to benefits continues through Medicare to death.

Investment Return Assumption (Discount Rate) – GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Mortality Rate - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

NOTE 6 - Post Employment Benefits Other Than Pensions (continued)

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 100% of the cost of the medical and dental benefits for the retiree only (not dependents). The medical rates provided are "blended" rates for active and retired prior to Medicare eligibility. We have therefore estimated the "unblended" rates as required by GASB 45 for valuation purposes to be 130% of the blended rates prior to Medicare eligibility. Rates after Medicare eligibility were assumed to be unblended.

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

OPEB Costs and Contributions

	FY 2013	FY 2014	FY 2015
OPEB Cost	$ 47,159	$ 46,609	$ 46,027
Contribution	-	-	-
Retiree premium	(16,311)	(13,918)	(22,685)
Total contribution and premium	(16,311)	(13,918)	(22,685)
Change in net OPEB obligation	$ 30,848	$ 32,691	$ 23,342
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	34.59%	29.86%	49.29%

NOTE 7 – Litigation and Claims

There was no pending or threatened litigation against the Commission as of June 30, 2015.

NOTE 8 – Subsequent Events

Management has evaluated subsequent events through December 30, 2015, the date that the financial statements were available to issued, and determined that there were no events that require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

CAPITAL REGION PLANNING COMMISSION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Federal funding	$ 2,334,445	$ 2,112,585	$ 2,160,203
Local funding:			
Dues assessment	142,000	140,801	140,801
Outside agency local match	244,750	165,019	138,750
In-kind revenue	137,800	181,251	181,251
State grant funding	-	4,825	6,650
Investment income	750	189	254
Other income	750	6,700	7,976
Total revenues	2,860,495	2,611,370	2,635,885
EXPENDITURES			
Advertising and promotions	225,110	13,262	15,857
Auto insurance	3,700	4,599	3,833
Consultant fees	849,280	721,424	731,768
Dues and subscriptions	7,500	6,387	7,337
Equipment and facilities maintenance	8,500	32,548	32,143
Equipment rental	5,250	4,939	5,396
General insurance	8,000	8,191	9,177
Group insurance	93,720	128,243	114,440
Legal and accounting	107,000	125,850	137,022
Miscellaneous	11,475	10,395	10,621
Office supplies	10,000	19,413	15,954
Payroll taxes	19,187	16,200	16,896
Postage	1,000	608	814
Professional education	25,000	7,175	7,680
Publishing	45,000	2,244	2,140
Inkind expenses	137,800	181,251	181,251
Salaries	1,163,850	1,096,722	1,102,494
Telephone	12,000	13,566	14,273
Travel	7,100	13,078	13,381
Vehicle expenses	5,000	5,188	5,414
Capital outlay	51,000	80,912	104,413
Total expenditures	2,796,472	2,492,195	2,532,304
Net change in fund balance	64,023	119,175	103,581
Fund Balance, Beginning of year	680,250	680,250	680,250
Fund Balance, End of year	$ 744,273	$ 799,425	$ 783,831

CAPITAL REGION PLANNING COMMISSION

SCHEDULE OF FUNDING PROGRESS
OTHER POST EMPLOYMENT BENEFIT PLAN
YEAR ENDED JUNE 30, 2015

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
7/1/2012	$ -	$ 616,377	$ 616,377	0%	$ 728,686	84.59%
7/1/2013	$ -	$ 616,377	$ 616,377	0%	$ 722,037	85.37%
7/1/2014	$ -	$ 616,377	$ 616,377	0%	$ 1,000,027	61.64%

Fiscal Year Ending	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Costs Contributed	Increase (Decrease) to Net OPEB Obligation	Net OPEB Obligation
6/30/2013	$ 47,159	$ 16,311	34.59%	$ 30,848	$ 339,022
6/30/2014	$ 46,609	$ 13,918	29.86%	$ 32,691	$ 371,713
6/30/2015	$ 46,027	$ 22,685	49.29%	$ 23,342	$ 395,055

OTHER SUPPLEMENTARY INFORMATION

CAPITAL REGION PLANNING COMMISSION
SCHEDULE OF INDIRECT COST ALLOCATION
FOR THE YEAR ENDED JUNE 30, 2015

	Administrative Expenses	Adjustments to arrive at Allocable Cost	Allocable Administrative Cost
EXPENSES			
Advertising and promotions	$ 414	$ -	$ 414
Auto insurance	3,833	-	3,833
Capital Outlay	77,028	(77,028)	-
Consultant fees	3,872	-	3,872
Depreciation	-	59,751	59,751
Dues and subscriptions	1,179	-	1,179
Equipment and facilities maintenance	31,761	-	31,761
Equipment rental	5,396	-	5,396
General insurance	9,177	-	9,177
Group insurance	114,440	(114,440)	-
Legal and accounting	137,022	-	137,022
Miscellaneous	7,530	(7,530)	-
Office supplies	15,394	-	15,394
Payroll taxes	16,896	-	16,896
Postage	814	-	814
Professional education	225	-	225
Publishing	-	-	-
Rent-inkind	181,251	-	181,251
Salaries and deferred compensation	258,964	(102,467)	156,497
Telephone	14,273	-	14,273
Travel	4,037	-	4,037
Vehicle expenses	5,414	-	5,414
Total expenses	$ 888,920	$ (241,714)	$ 647,206

Reconciliation of Allocable General and Administrative Costs to General Fund Expenditures:

Allocable General and Administrative Costs	$ 647,206
Add	
Capital Outlay	77,028
Consultant fees	-
Miscellaneous	7,530
Group insurance	114,440
Deferred compensation	102,467
Deduct	
Depreciation	(59,751)
Management and general expenses per schedule of functional expenses	$ 888,920

CAPITAL REGION PLANNING COMMISSION
SCHEDULE OF INDIRECT COST ALLOCATION
FOR THE YEAR ENDED JUNE 30, 2015

Direct Salary Costs:				
Bike & Pedestrian Safety	$ 16,305			
Regional Strategic Highway Safety Plan	44,723			
CATS	126,555			
DOTD - FTA	87,509			
Ridesharing/CMAQ	3,872			
EDA	25,104			
DOTD - Planning	516,649			
DOTD - TDM	22,813			
Delta Regional Authority	-			
Total direct salary costs for programs	$ 843,530			
Payroll Benefit Costs:				
Deferred compensation	102,467			
Insurance	114,440			
	$ 216,907			
Indirect Cost Allocation Computation				
Overhead Rate	0.767			
Payroll Rate	0.257			
Indirect cost rate	1.024			
Overhead rate computation				
Adjusted overhead costs	$ 647,206			
Total direct salary costs	$ 843,530	=	$	0.767
Payroll benefit rate computation				
Total payroll benefit costs	$ 216,907			
Total direct salary costs	$ 843,530	=	$	0.257
Total indirect costs				
Direct salary costs	$ 843,530			
Indirect cost rate	1.024			
Indirect cost computed on programs			$	863,775
Less Indirect costs exceeding max on programs				-
Total Indirect cost			$	863,775

CAPITAL REGION PLANNING COMMISSION
SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2015

	Program Expenses					Administrative	
	Transport Planning	Transit Planning	Air Quality	Economic Development	Total Program Expenses	Management and General	Total
Expenses							
Advertising and promotions	$ 7,818	$ 386	$ 56	$ 7,183	$ 15,443	$ 414	$ 15,857
Auto insurance	-	-	-	-	-	3,833	3,833
Consultant fees	234,223	11,725	-	481,948	727,896	3,872	731,768
Dues and subscriptions	-	-	-	6,158	6,158	1,179	7,337
Equipment and facilities maintenance	90	-	-	292	382	31,761	32,143
Equipment rental	-	-	-	-	-	5,396	5,396
General insurance	-	-	-	-	-	9,177	9,177
Group insurance	-	-	-	-	-	114,440	114,440
Legal and accounting	-	-	-	-	-	137,022	137,022
Miscellaneous	-	505	-	2,586	3,091	7,530	10,621
Office supplies	112	277	-	171	560	15,394	15,954
Payroll taxes	-	-	-	-	-	16,896	16,896
Postage	-	-	-	-	-	814	814
Professional education	112	-	-	7,343	7,455	225	7,680
Publishing	-	1,870	-	270	2,140	-	2,140
Rent-inkind	-	-	-	-	-	181,251	181,251
Salaries and deferred compensation	61,028	214,064	3,872	564,566	843,530	258,964	1,102,494
Telephone	-	-	-	-	-	14,273	14,273
Travel	845	1,516	-	6,983	9,344	4,037	13,381
Vehicle expenses	-	-	-	-	-	5,414	5,414
Capital outlay	-	-	-	27,385	27,385	77,028	104,413
Total Expenses	304,228	230,343	3,928	1,104,885	1,643,384	888,920	2,532,304
Indirect cost allocations	62,493	219,202	3,965	578,116	863,775	(863,775)	-
Total expenses net of indirect cost allocations	$ 366,721	$ 449,545	$ 7,893	$ 1,683,001	$ 2,507,159	$ 25,145	$ 2,532,304

CAPITAL REGION PLANNING COMMISSION

SCHEDULE OF COMPENSATION, BENEFITS & OTHER PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER YEAR ENDED JUNE 30, 2015

Agency Head Name/Title: Jamie Setze, Executive Director

Purpose	Amount
Salary	$ 140,365
Benefits - insurance	12,704
Benefits - retirement	17,545
Benefits - auto insurance	3,189
Vehicle provided by government (from W-2)	3,505
Travel	2,222
Registration fees	2,515
Conference travel	818
Continuing professional education fees	2,773
Special meals	478
	$ 186,114

CAPITAL REGION PLANNING COMMISSION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2015

Federal Grantor/ Pass - Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenses
UNITED STATES DEPARTMENT OF COMMERCE			
Direct Program			
Economic Development Administration Area Planning Assistance Program	11.302		$ 39,046
Total United States Department of Commerce			39,046
DELTA REGIONAL AUTHORITY			
Direct Program			
Delta Local Development District Assistance	90.202		28,636
Total Delta Regional Authority			28,636
UNITED STATES DEPARTMENT OF TRANSPORTATION			
Pass-Through Louisiana Department of Transportation and Development			
Highway Planning and Construction	20.205	LA-737-96-0016	9,617
Highway Planning and Construction	20.205	H.972104.1	1,285,834
Regional Strategic Highway Safety Plan	20.205	H.972128	91,254
Travel Demand Management	20.205	H.011003	66,817
Bike and Pedestrian Safety	20.205	2000056616	237,702
Metroploitan Transportation Planning Program	20.505	LA-80-0024	148,942
Federal Transit - Formula Grants (Urbanized Area Formula Program)	20.507	LA-95-X308	242,356
Formula Grants for Other Than Urbanized Area	20.509	LA-18-X031	5,000
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	LA-16-X009	4,999
Total United States Department of Transportation			2,092,521
Total Expenditures of Federal Awards			$ 2,160,203

See accompanying notes to schedule of expenditures of federal awards.

CAPITAL REGION PLANNING COMMISSION

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE 1 – General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Capital Region Planning Commission (the Commission), Baton Rouge, Louisiana. The Commission's reporting entity is defined in note 1 of the Commission's financial statements. All federal awards received directly from federal agencies, as well as federal awards passed through other government agencies are included on the schedule.

NOTE 2 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Capital Region Planning Commission (the Commission), Baton Rouge, Louisiana and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

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

To the Commissioners of the
Capital Region Planning Commission
Baton Rouge, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Capital Region Planning Commission (the Commission), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated December 30, 2015.

Internal Control over Financial Reporting

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

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

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

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Compliance and Other Matters

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

Purpose of this Report

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

Postlethwaite & Netterville

Gonzales, Louisiana
December 30, 2015

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Commissioners of the
Capital Region Planning Commission
Baton Rouge, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Capital Region Planning Commission's (the Commission) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Commission's major federal programs for the year ended June 30, 2015. The Commission's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Commission's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Commission's compliance.

Opinion on Each Major Federal Program

In our opinion, the Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

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Report on Internal Control over Compliance

Management of the Commission is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Commission's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Postlethwaite & Netterville

Gonzales, Louisiana
December 30, 2015

CAPITAL REGION PLANNING COMMISSION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

I. Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unmodified

- Material weakness(es) identified? ______ Yes __X__ No
- Significant deficiency(s) identified that are not considered to be material weaknesses? ______ Yes __X__ None reported

Noncompliance material to financial statements noted? ______ Yes __X__ No

Federal Awards

Internal control over major programs.

- Material weakness(es) identified? ______ Yes __X__ No
- Significant deficiency(s) identified that are not considered to be material weaknesses? ______ Yes __X__ None reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510 (a) of Circular A-133? ______ Yes __X__ No

Identification of Major Program:

CFDA Number	Name of Federal Program
20.205	Highway Planning and Construction

- The threshold for distinguishing types A & B programs was program expenditures exceeding $300,000.
- The Commission qualified as a low-risk auditee.

II. FINDINGS – Internal Control Over Financial Reporting

None

CAPITAL REGION PLANNING COMMISSION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

III. FINDINGS – Compliance and Other Matters

None

IV. FINDINGS – Federal Awards

None

CAPITAL REGION PLANNING COMMISSION

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2015

I. FINDINGS – Internal Control Over Financial Reporting

None

II. FINDINGS – Compliance and Other Matters

None