

UPPER EXPLORERLAND REGIONAL  
PLANNING COMMISSION

FINANCIAL REPORT

JUNE 30, 2007

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Upper Explorerland Regional Planning Commission  
Postville, Iowa

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Upper Explorerland Regional Planning Commission, as of June 30, 2007 and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Upper Explorerland Regional Planning Commission, as of June 30, 2007, and the respective changes in financial position for the year ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our reports dated January 8, 2008 on our consideration of the internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of

internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. Those reports are an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 3 and 21 through 23, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying 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 of the Commission. The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Ridihalgh, Fuelling, Snitker, Weber & Co., P.C.*

RIDIHALGH, FUELLING, SNITKER, WEBER & CO., P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

January 8, 2008

**Management Discussion and Analysis of Upper Explorerland Regional Planning Commission (UERPC) as of June 30, 2007, as required by GASB 34 rules:**

The Financial Statements of Upper Explorerland Regional Planning Commission (UERPC) consist of the operations of UERPC and the Workforce Investment Act (WIA) (WIA is job training and job retraining programs, along with the Promise Jobs program). These WIA programs are administered by UERPC. Additionally, along with all of the various programs that fall under UERPC, UERPC acts as the Fiscal Agent for the Iowa Workforce Development program in the Region 1 Employment and Training district, this program is listed in the audit as CSP. Programs that UERPC administers and that are not included in this audit report are the Upper Explorerland Regional Housing Authority (RHA). The RHA, as per HUD regulations, has its own audit and separate financial statements. The RHA audit is reviewed by UERPC management and the RHA Board. An unqualified opinion was issued on the audit of the RHA as of June 30, 2007. The same audit firm that did the UERPC audit completed the RHA audit.

As of June 30, 2007 Total Assets (TA) were \$3,311,677. Included in the makeup of TA were the following categories as found on Exhibit A of this report:

Cash and cash equivalents	\$1,158,828
Certificates of deposit	\$ 200,000
Accounts Rec. Federal sources	\$ 177,655
Accounts Rec. Other	\$ 171,848
Interest Rec.	\$ 7,504
Loans Rec.	\$1,390,002
Fixed Assets (net)	\$ 205,840
Total Assets	\$3,311,677

As of June 30, 2007 Total Liabilities (TL) were \$1,339,760. Included in the makeup of TL were the following categories as found on Exhibit A of this report:

Accounts Payable	\$ 158,518
Accrued interest payable	\$ 2,766
Accrued leave additive (unused annual leave of employees – earned but not used)	\$ 62,564
Deferred income	\$ 108,040
Loan payment due within one year (Intermediary Loan Program – Funds borrowed from the USDA at an interest rate of 1% per annum)	\$ 48,894
USDA Loan payable balance	\$ 958,978
Total Liabilities	\$1,339,760

As of June 30, 2007 Net Assets (NA) were \$1,971,917. Included in the makeup of NA were the following categories as found on Exhibit A of this report:

Investment in Fixed Assets	\$ 205,840
Items reserved by the Commission:	
CGOI:	\$ 110,000
Car replacement reserve	\$ 21,072
Unreserved	\$ 451,162
Restricted Fund Balances	\$1,183,843
Total Net Assets	\$1,971,917

Of the amount of Total Net Assets reflected in the schedule above, the unrestricted portion of these assets totaled \$582,235. This amount reflects an increase of \$19,481 after the operation of the Commission during the period of July 1, 2006 to June 30, 2007.

This amount of \$582,235 includes all of the net assets of the Commission and represents the Equity of the organization. As a comparison of the equity position of the Commission, the Equity at the June 30, 1999 period was \$232,109 compared to the current Equity balance of \$582,235 as of June 30, 2007.

This audit report does not reflect any findings by the audit firm engaged to perform the audit. Throughout the audit report various schedules reflect revenue and expenses of the various programs that the Commission operates. The reader is encouraged to review these schedules and the entire audit report in its entirety.

Tom W. Masey  
 Executive Director  
 Upper Explorerland Regional Planning Commission  
 Postville, Iowa  
 January 16, 2008

## UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION

## STATEMENT OF NET ASSETS

As of June 30, 2007

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,158,828
Certificate of deposit	200,000
Accounts receivable, federal sources	177,655
Accounts receivable, other	171,848
Interest receivable	7,504
Loans receivable	1,390,002
Fixed assets(net)	<u>205,840</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 3,311,677</u></u>
<b>LIABILITIES</b>	
Accounts payable	\$ 158,518
Accrued interest payable	2,766
Accrued leave additive	62,564
Deferred income	108,040
Noncurrent liabilities:	
Due within one year:	
Loan payable	48,894
Due in more than one year:	
Loan payable	<u>958,978</u>
<b>TOTAL LIABILITIES</b>	<u>1,339,760</u>
<b>NET ASSETS</b>	
Investment in fixed assets	205,840
Fund balance:	
Reserved by the board:	
CGOI	110,000
Car replacement	21,072
Unreserved	451,162
Restricted Fund Balance	<u>1,183,843</u>
<b>TOTAL NET ASSETS</b>	<u>1,971,917</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 3,311,677</u></u>

SEE NOTES TO FINANCIAL STATEMENTS

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**STATEMENT OF ACTIVITIES**  
 YEAR ENDED JUNE 30, 2007

Functions / Programs:	Expenses	Program Receipts		Net (Expense)
		Charges for Service	Operating Grants Contributions	Revenue and Changes in Net Assets
			Restr. Int.	Governmental Activities
<b>Governmental activities:</b>				
Salaries	\$ 699,040	268,368	461,541	30,869
Stipend	13,001	-	13,001	-
Employee benefits	141,882	34,572	114,341	7,031
Travel and per diem	21,233	5,883	15,439	89
Conferences and training	2,078	1,543	559	24
Client Training	376,014	-	376,014	-
Other support	66,844	15,092	51,980	228
Equipment purchase/lease	6,433	475	5,965	7
In Kind Match	36,571	-	36,571	-
Allocated costs	199,222	62,881	147,818	11,477
Bad Debt Expense	4,344	4,411	-	67
Interest	10,401	-	17,681	7,280
Depreciation	8,489	8,619	-	130
Grants/Programs	1,376,911	137,547	1,241,440	2,076
Write Off Loan Receivable	36,382	-	-	(36,382)
<b>Total governmental activities</b>	<b>\$ 2,998,845</b>	<b>539,391</b>	<b>2,482,350</b>	<b>22,896</b>
<b>General Revenues (Uses):</b>				
Unrestricted interest				15,668
<b>Total General Revenues</b>				<b>15,668</b>
Change in Net Assets				38,564
Net assets beginning of year				1,934,324
Reserve for Car Replacement				2,182
Net Change in Fixed Assets				(3,153)
<b>Net assets end of year</b>				<b>\$ 1,971,917</b>
<b>Net Assets</b>				
Restricted:				
Investment in Fixed Assets				\$ 205,840
HAWC				53,985
Revolving Loan Fund				461,481
Intermediary Relending Program				668,376
Unrestricted				582,235
				<b>\$ 1,971,917</b>

See notes to financial statements

## UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION

## GOVERNMENTAL FUNDS

## BALANCE SHEET

June 30, 2007

	General			S
	Fund	CSP	RLF	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 332,900	1,808	143,163	
Certificate of deposit	200,000	-	-	
Accounts receivable, federal	43,657	87,952	-	
Accounts receivable, other	155,212	16,636		
Interest receivable	2,448	-	1,434	
Loans receivable	-	-	323,790	
<b>TOTAL ASSETS</b>	<b>\$ 734,217</b>	<b>106,396</b>	<b>468,387</b>	
<b>LIABILITIES</b>				
Accounts payable	\$ 5,044	106,396	6,906	
Accrued interest payable	-	-	-	
Accrued leave additive	38,898	-	-	
Deferred income	108,040	-	-	
<b>TOTAL LIABILITIES</b>	<b>151,982</b>	<b>106,396</b>	<b>6,906</b>	
<b>FUND EQUITY</b>				
Fund balance:				
Unreserved	451,163	-	-	
Reserved by the board:				
CGOI	110,000	-	-	
Car replacement	21,072	-	-	
Restricted:				
Restricted Fund Balance	-	-	461,481	
Debt Reserve	-	-	-	
Local Match	-	-	-	
<b>TOTAL FUND EQUITY</b>	<b>582,235</b>	<b>-</b>	<b>461,481</b>	
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 734,217</b>	<b>106,396</b>	<b>468,387</b>	

**TOTAL FUND EQUITY PER EXHIBIT C**

Total net assets reported for governmental activities in the statement of net assets are different from the amount reported above as total governmental fund's fund balance because: Capital assets used in government activities are not financial resources and hence not reported in the fund statements. Amounts reported for governmental activities in the statement of net assets: Governmental capital assets net of depreciation

Long term liabilities are not due in the current period and therefore not reported in the fund statements. Long term liabilities reported in the statement of net assets that are not reported in the fund balance sheet are:

Loans payable

**NET ASSETS OF GOVERNMENTAL ACTIVITIES-EXHIBIT A**

See notes to financial statements

## EXHIBIT C

<u>Special Revenue</u>			
<u>IRP</u>	<u>HAWC</u>	<u>WIA</u>	<u>Totals</u>
640,470	38,416	2,071	1,158,828
-	-	-	200,000
-	-	46,046	177,655
-	-	-	171,848
3,622	-	-	7,504
1,048,673	17,539	-	1,390,002
<u>1,692,765</u>	<u>55,955</u>	<u>48,117</u>	<u>3,105,837</u>

13,751	1,970	24,451	158,518
2,766	-	-	2,766
-	-	23,666	62,564
-	-	-	108,040
<u>16,517</u>	<u>1,970</u>	<u>48,117</u>	<u>331,888</u>

-	-	-	451,163
-	-	-	110,000
-	-	-	21,072
1,264,603	53,985	-	1,780,069
61,645	-	-	61,645
350,000	-	-	350,000
<u>1,676,248</u>	<u>53,985</u>	<u>-</u>	<u>2,773,949</u>
<u>1,692,765</u>	<u>55,955</u>	<u>48,117</u>	<u>3,105,837</u>

\$ 2,773,949

205,840

(1,007,872)

\$ 1,971,917

See notes to financial statements

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE-GOVERNMENT FUNDS**  
 Year Ended June 30, 2007

REVENUES	General	Special Revenue	
	Fund	WIA	CSP
Intergovernmental:			
Federal	\$ -	-	2,076,421
State	-	-	69,532
Local	539,391	-	-
Miscellaneous:			
Interest	15,668	-	-
Other	-	386	-
Total revenues	<u>555,059</u>	<u>386</u>	<u>2,145,953</u>
<b>EXPENDITURES</b>			
Salaries	264,317	303,179	-
Stipend	-	-	-
Employee benefits	34,050	85,750	-
Travel and per diem	5,794	11,834	-
Conferences and training	1,520	-	-
Client Training	-	376,014	-
Training support	-	-	-
Other support	14,864	49,874	-
Equipment purchase/lease	25,246	3,774	-
Security deposits	-	-	-
Office/ office supplies	-	-	-
In Kind Match	-	-	-
Allocated costs	61,932	86,675	9,595
Bad Debt Expense	4,344	-	-
Write Off Loan Receivable	-	-	-
Interest	-	-	-
Grants/Programs	135,471	-	1,219,644
Depreciation	-	-	-
Long term debt principal	-	-	-
Total expenditures	<u>547,538</u>	<u>917,100</u>	<u>1,229,239</u>
<b>NET REVENUES (EXPENDITURES)</b>	7,521	(916,714)	916,714
<b>OTHER FUNDING SOURCES (USES)</b>			
Non Cash-Reserve for Car Replacement	6,345	-	-
<b>TRANSFERS:</b>			
Special Revenue:			
Fiscal Agent for CSP	-	916,714	-
WIA	-	-	(916,714)
<b>NET CHANGE IN FUND BALANCES</b>	13,866	-	-
<b>FUND BALANCE, beginning</b>	562,754	-	-
<b>CLOSE TRANSIT CONTRACT</b>	1,300	-	-
<b>CLOSE AMERICORP CONTRACT</b>	4,314	-	-
<b>FUND BALANCE, ending</b>	<u>\$ 582,234</u>	<u>-</u>	<u>-</u>

See notes to financial statements

## EXHIBIT D

IRP	RLF	Other Nonmajor Gov Fds	Total
-	-	126,219	2,202,640
-	-	-	69,532
-	-	6,120	545,511
89,173	24,861	1,604	131,306
5,381	1,616	81,036	88,419
<u>94,554</u>	<u>26,477</u>	<u>214,979</u>	<u>3,037,408</u>
25,965	12,349	93,230	699,040
-	-	13,001	13,001
6,422	2,877	12,783	141,882
-	-	3,605	21,233
-	-	558	2,078
-	-	-	376,014
-	-	-	-
-	-	2,106	66,844
-	-	2,191	31,211
-	-	-	-
-	-	-	-
-	-	36,571	36,571
8,775	4,296	27,949	199,222
-	-	-	4,344
-	36,382	-	36,382
10,401	-	-	10,401
-	-	21,796	1,376,911
-	-	-	-
48,890	-	-	48,890
<u>100,453</u>	<u>55,904</u>	<u>213,790</u>	<u>3,064,024</u>
(5,899)	(29,427)	1,189	(26,616)
-	-	-	6,345
-	-	-	916,714
-	-	-	(916,714)
(5,899)	(29,427)	1,189	(20,271)
1,682,148	490,909	58,409	2,794,220
-	-	(1,300)	-
-	-	(4,314)	-
<u>1,676,249</u>	<u>461,482</u>	<u>53,984</u>	<u>2,773,949</u>

See notes to financial statements

## EXHIBIT E

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF ACTIVITIES**  
 For The Year Ended June 30, 2007

Net change in fund balances-total governmental funds governmental funds-Exhibit D	\$ (20,271)
Amounts reported for governmental activities in the statement of activities are different because:	
The acquisition of capital assets are reported in the governmental funds as expenditures. However for governmental activities those costs are shown in statement of net assets and allocated over their esimated useful lives as annual depreciation expenses in the statement of activities. Assets disposed of for less than book value (cost less accumulated depreciation) are recorded as losses on disposition of fixed assets. Disposals for more than book value are recorded as gains on disposition of fixed assets.	18,433
Depreciation expense reported in the statement of activities	(8,489)
Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net assets and does not affect the statement of activities.	<u>48,891</u>
Change in net assets-Statement of Activities-Exhibit B	<u>\$ 38,564</u>

See notes to financial statements

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

1) NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Activities

Upper Explorerland Regional Planning Commission was created under Chapter 473A and 28E, State Code of Iowa as a regional planning organization to serve the counties of Allamakee, Clayton, Fayette, Howard, and Winneshiek, Iowa.

The commission is responsible for making comprehensive studies and plans for the development of the five county area. The commission is governed by a Board of Commissioners appointed from the five counties. It's programs are financed from federal and state grants and contracts, county appropriations, and interest earned on investments.

In addition, the commission administers various Community Development Block Grant programs and is responsible for administering the various programs established under the Workforce Investment Act and also provides special services in the form of printing, reproduction, and mapping.

The Commission through it's Revolving Loan Fund programs and Intermediary Relenting Program makes low interest loans available to business in the five county area.

The Commission acts as Fiscal Agent for Iowa Workforce Development Department. It performs accounting functions, and receives and disburses funds on behalf of the Coordinating Service Provider.

B. Measurement Focus and Basis of Accounting

The governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Commission considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long term debt, claims and judgments, and compensated absences which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long term debt and acquisitions under capital leases are reported as other financing sources.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

C. Basis of Presentation

**Commission-wide Statements**-The Statement of Activities and Net Assets are reported in two categories:

*Restricted Net Assets* result when constraints placed on net asset use are either externally imposed or imposed by law, grant or contract.

*Unrestricted Net Assets* consist of net assets that do not meet the definition of the preceding category. Unrestricted Net Assets may have constraints on resources imposed by management or the board of directors, which can be removed or modified.

The Statement of Activities and Net Assets demonstrates the degree to which the direct disbursements of a given function are offset by program receipts. Direct disbursements are those clearly identifiable with a specific function. Program receipts include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions and interest on investments restricted to meeting the operational or capital requirements of a particular function. Other items not properly included among program receipts are reported instead as general receipts.

**Fund Financial Statements**-Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The Commission reports the following major governmental funds:

**The General Fund** is the general operating fund of the Commission. All receipts not allocated by law, grant or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating disbursements, the fixed charges and the capital improvement costs that are not paid from other funds.

**The Special Revenue WIA Fund** accounts for activities associated with providing job training and retraining programs.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

**The Special Revenue CSP Fund** accounts for the receipts and disbursements of the Commission in its capacity as Fiscal Agent for Iowa Workforce Development Department Sources include grants from the federal government.

**The Special Revenue IRP Fund** accounts for the receipts and disbursements of the Intermediary Relending Program. The program makes low interest loans to businesses in the five county area.

**The Special Revenue RLF Fund** accounts for the receipts and disbursements of the Revolving Loan Fund. The program makes low interest loans in the five county area.

D. Cash Equivalents

The Commission considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2007.

E. Budgets and Budgetary Accounting

Upper Explorerland Regional Planning Commission does prepare financing and spending budgets for programs on a project basis. The Commission is not required to adopt a legal budget under state law.

F. Allocation of Fringe Benefits and Indirect Costs

WIA division of UERPC charges all payroll directly to grants based on actual expenditures in accordance with the Office of Management and Budget Circular A-87. Fringe benefits are distributed to the various grant/program areas based on total payroll percentages calculated any given month for the various grant program areas.

The Commission division of UERPC allocates indirect costs to all grants in accordance with the Office of Management and Budget Circular A-87. Fringe benefits are distributed to the various grant-program areas based on a total payroll percentage. Total payroll percentage is determined by first obtaining a percentage of the administrative staff charged directly to grant/program areas, and adding "pool salaries" which are allocated based on the direct salary percentage.

Indirect costs are allocated based on the direct payroll percentages.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

G. Estimates

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

2) FISCAL AGENT

Effective July 1, 1998, the Commission entered into a contract with Iowa Workforce Development Department, to act as Fiscal Agent. As the Fiscal Agent, the Commission will perform accounting functions and receive and disburse funds on behalf of the Coordinating Service Provider. They are to ensure compliance with applicable audit requirements on funds received under the contract, and to provide a report and accounting of all expenditures as they relate to the contract.

3) FIXED ASSETS

Fixed assets are recorded at cost and includes depreciable and non-depreciable assets. Non-depreciable assets include equipment purchased with grant dollars.

A summary of changes in general fixed assets follows:

	Balance June 30, <u>2006</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>2007</u>
Fixed Assets	\$273,544	20,618	49,828	244,334
Accumulated Depreciation	<u>76,677</u>	<u>8,489</u>	<u>46,672</u>	<u>38,494</u>
Net	<u>196,867</u>	<u>12,129</u>	<u>3,156</u>	<u>205,840</u>

The Commission had no capitalized interest costs for the year ended June 30, 2007.

4) LEAVE ADDITIVE EMPLOYEE BENEFIT

The Commission's leave additive consists of vacation leave and compensatory overtime earned. Leave additive is calculated monthly and charged to the various programs. A liability account is used to offset these charges. When leave time is actually taken, it is then charged against the leave additive liability account. The total leave additive charged to the programs for the year ended June 30, 2007, was \$68,683.

Accrued Leave Additive at June 30, 2007 was \$62,565.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

5) PENSION AND RETIREMENT BENEFITS

The Commission contributes to the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by State statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa, 50306-9117.

Plan members are required to contribute 3.70% of their annual salary and the Commission is required to contribute 5.75% of annual covered payroll. Contribution requirements are established by State statute. The Commission's contribution to IPERS for the year ended June 30, 2007 was \$37,152.

6) COST ALLOCATION PLAN

Upper Explorerland Regional Planning Commission has adopted a cost allocation plan to allocate indirect costs to the various programs. Any cost, which cannot be assigned directly to a program, is allocated based upon this cost allocation plan. Indirect costs allocated to the various programs for the year ended June 30, 2007, totaled \$176,726.

7) SUPPORT FROM GOVERNMENTAL UNITS

The Commission receives substantially all of its support from Federal, state, and local governments. A significant reduction in the level of this support, if this were to occur, would have a significant effect on the Commission's programs and activities.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

8) RESTRICTED FUND BALANCE

The Commission's Restricted Fund Balance is made up of the following:

Fund Balance-HAWC		\$ 53,985
Fund Balance-RLF		461,482
Fund Balance-Local Match	350,000	
Fund Balance-Loan Pool	255,456	
Fund Balance-Reserve for Bad Debt	<u>62,920</u>	
Total Fund Balance-IRP		<u>668,376</u>
TOTAL RESTRICTED FUND BALANCE-EXHIBIT A		<u>\$1,183,843</u>

See Note 12 for the amounts required for the Reserve for Bad Debts.

These funds may be used only for the purpose of transferring to the General Operating Account amounts, not more than actual loan losses and to pay principal and interest on the IRP Promissory Note when there are insufficient funds in the General Operating Account.

Investment income derived from any account shall remain a part of such account.

9) CONTINGENT LIABILITY - SICK LEAVE

Commission employees accumulate sick leave hours for subsequent use. These accumulations are not recognized as expenditure by the Commission until used.

Sick leave is only payable when used and is not available to employees upon termination, retirement or death. After the maximum allowable sick leave of 720 hours (90 days) is accumulated, additional sick leave earned is then converted to annual leave at a 3 to 1 ratio. Three hours of sick leave earned is then equal to one hour of annual leave.

10) LOANS RECEIVABLE

Loans receivable consist of the following:

Loans under the HAWC Program	\$ 17,539
Loans under the Intermediary Relending Program (See note 12)	1,048,673
Loans under the Revolving Loan Program (See note 13)	<u>323,790</u>
	<u>\$ 1,390,002</u>

During the year the Commission wrote off \$36,382 under the Revolving Loan Program.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

11) UPPER EXPLORERLAND REGIONAL HOUSING AUTHORITY

The Commission contracts for the administration of Upper Explorerland Regional Housing Authority (hereinafter call "Authority"). This is a governmental organization that is an agent for landlords who rent housing facilities to low income individuals with assistance from the Federal government. The Authority operates in Allamakee, Clayton, Fayette, Howard and Winneshiek counties of northeast Iowa. Tom Masey, executive director of the Commission, is also the director of the Authority. The Commission bills the Authority for direct salaries, fringe benefits and overhead. During the fiscal year ended June 30, 2007, this amounted to \$203,654.

The Authority is audited separately and a report has been issued under separate cover.

12) INTERMEDIARY RELENDING PROGRAM (IRP)

On March 12, 1993, UERPC entered into a loan agreement with the Farmers Home Administration. The purpose of the loan is to provide "low interest financing to new and expanding business for which credit is not otherwise available or terms and conditions are not available which would permit completion and/or the successful operation of the proposed business activities." In order to secure this loan, UERPC received \$250,000 in capital contributions from the five counties it represents. The loan is for \$1,000,000 and will be for 30 years at one percent interest per annum. Principal payments were deferred for the first three years of the loan and the first amortized annual payment was made March 29, 1997. The balance of this loan at June 30, 2007, was \$620,885.

On March 20, 2003 Commission entered into an agreement with Rural Development, United States Department of Agriculture for an additional \$400,000 loan. In order to secure this loan the Commission had to contribute \$100,000. The loan is for \$400,000 and will be paid over 30 years at one percent interest per annum. Principal payments were deferred for the first three years. Interest only was paid on March 20 of the years 2004, 2005 and 2006. First payment of principal and interest to be March 20, 2007 and thereafter on every March 20 for twenty seven years. The payment amount is \$16,980. The balance at June 30, 2007 was \$386,987.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

As part of an "Amended IRP Revolving Fund Agreement", dated March 20, 2003 the parties have agreed to combine the two loans for purposes of establishing a Reserve for Bad Debt only. This Reserve for Bad Debt is based on the loans receivable and that loans receivable will approximate the original loan, or loans, plus intermediary contributions. Therefore when fully funded, the Reserve for Bad Debt should be approximately six percent of \$1,750,000 or \$105,000. Per the agreement the Commission should began to accumulate funds in the Reserve in accordance with their delinquency or loss records, so that the six percent requirement can be reached within three years. This Reserve is to be maintained at this level thereafter. The Commission added \$1,275 to the June 30, 2006 balance of \$61,645 to bring June 30, 2007 balance to \$62,920. This is a six percent of outstanding loans, \$1,048,673.

13) REVOLVING LOAN FUND (RLF)

In May, 1990, UERPC was awarded \$375,000 in Federal funds, by the Economic Development Administration (EDA) and then supplied a local match of \$125,000 to develop a \$500,000 Regional Revolving Loan Fund Program to promote business development. The Commissions' obligation to the Federal government continues as long as RLF assets, in the form of cash, receivables, personal and real property, and notes or other financial instruments developed through the use of the funds, continue to exist. The agreement states in part that "If EDA determines that a grant recipient is failing to meet his obligation, the Agency will assert its equitable reversionary interest in the RLF assets."

14) AMERICORPS - IN KIND MATCH

The AmeriCorps is an indirect grant from the Corporation for National and Community Services, passed thru the Iowa Commission on Volunteer Service. Contract #05-AF-18 was awarded September 1, 2005 and completed during the current year. The In-Kind match of \$4,571 is comprised of 246.5 hours worked by site supervisors at either \$17.77 per hour or \$19.00 per hour.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

15) EDA - IN KIND MATCH

During the year the Commission had a Support for Planning Organizations grant from the U.S. Department of Commerce for \$51,000. The grant called for a match of \$51,000. The match was to be \$19,000 in cash and \$32,000 In-Kind. The In-Kind portion of the local match was fulfilled by each of the five counties attaching a "Letter of Commitment" to the application. The commitment called for each county to contribute a minimum of 250 hours at \$30 per hour, or \$7,500. Total commitment by the five counties was 1250 hours at \$30 per hour or \$37,000.

16) INDEBTEDNESS

There is a loan agreement with Rural Development, United States Department of Agriculture, with an original balance of \$1,000,000. Interest rate 1%. Payments are \$42,446 for Thirty years. Balance at June 30, 2007 was \$620,885.

There is a loan agreement with Rural Development, United States Department of Agriculture with an original balance of \$400,000. Interest rate of 1%. Payments are \$16,980 for Thirty years. Balance at June 30, 2007 was \$386,987.

Maturity Schedule:

June 30, 2008	\$ 49,308
June 30, 2009	49,800
June 30, 2010	50,799
June 30, 2011	50,937
June 30, 2012	51,908
Subsequent Years	<u>755,120</u>
	<u>\$1,007,872</u>

17) LITIGATION

UERPC had no pending or threatened litigation at June 30, 2007.

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
NOTES TO FINANCIAL STATEMENTS

18) OPERATING LEASES

The Commission leases office space in New Hampton, Iowa on an annual basis. The current lease is \$316 per month and expires July 31, 2007. New lease for year ending July 31, 2008 will be \$316 per month.

The Commission also leases office space in Decorah, Iowa on an annual basis. The current lease is \$392 per month and expires July 31, 2007. This lease was extended to July 31, 2009 at the same \$392 per month. There is a five-year option to extend this lease for a negotiable rental price.

The Commission has a two year lease for office space in Waukon, Iowa. The lease expires June 30, 2008. The lease is \$75 per month, but the Commission subleases space to Northeast Iowa Community Action Corporation for \$30 per month. Sublease is for twenty four months ending June 30, 2008.

The Commission has a six year lease for office space in Oelwein, Iowa. The lease expires June 30, 2009. The lease is for \$357 per month.

Future minimum lease payments are:

June 30,	New <u>Hampton</u>	<u>Decorah</u>	<u>Waukon</u>	<u>Oelwein</u>
2008	\$3,792	4,704	900	4,284
2009	316	4,704	-	4,284
2010	-	392	-	-
	<u>\$4,108</u>	<u>9,800</u>	<u>900</u>	<u>8,568</u>

REQUIRED SUPPLEMENTARY  
INFORMATION

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE-BUDGET AND ACTUAL-GENERAL FUND  
 For the Year Ended June 30, 2007

REVENUES	Actual	Budget	Variance Favorable (Unfavorable)
Commission			
Per Capita	\$ 45,267	45,267	-
TEA-21/DOT Grants	51,355	59,772	(8,417)
EDA Planning Grant	51,000	51,000	-
CSP Fiscal Agent Fees	9,342	9,595	(253)
RWIB Secretarial Support	4,454	3,000	1,454
SBA-504 Loan Program	2,349	2,500	(151)
Flood Recovery	42,815	25,000	17,815
Community Development Block Grants	99,085	72,600	26,485
WIA Fees	-	20,000	(20,000)
WIA Title III Fees	-	12,000	(12,000)
WIA Administrative Fees	-	10,000	(10,000)
Regional Housing Authority Fees	203,654	192,500	11,154
Apartment Management Fees	7,371	12,000	(4,629)
Tenant Based Rental Assistance	4,225	5,500	(1,275)
COG Assistance Grant	11,848	9,375	2,473
Intermediary Relending Program	-	50,000	(50,000)
Revolving Loan Fund Program	-	20,000	(20,000)
Lands' End Educ Prog	2,635	1,700	935
NE Iowa Business Network	63,062	86,500	(23,438)
Technical Assistance Plan	4,887	5,000	(113)
Interest	21,948	11,800	10,148
Americorp	19,938	27,310	(7,372)
Lands' End Pass Through	14,914	16,900	(1,986)
Region 1 One Stop	6,120	6,500	(380)
Tenant Based Rental	73,520	71,000	2,520
Other	28,390	-	28,390
	<u>768,179</u>	<u>826,819</u>	<u>(58,640)</u>
HAWC			
Interest	1,604	-	1,604
Other	256	-	256
	<u>1,860</u>	<u>-</u>	<u>1,860</u>
IRP			
Interest	89,173	-	89,173
Other	5,381	-	5,381
	<u>94,554</u>	<u>-</u>	<u>94,554</u>
RLF			
Interest	24,861	-	24,861
Other	1,616	-	1,616
	<u>26,477</u>	<u>-</u>	<u>26,477</u>
CSP			
Federal	2,076,421	1,910,816	165,605
State	69,532	60,101	9,431
	<u>2,145,953</u>	<u>1,970,917</u>	<u>175,036</u>
WIA			
Federal	-	-	-
Other	386	-	386
	<u>386</u>	<u>-</u>	<u>386</u>
<b>TOTAL REVENUE</b>	<u>3,037,409</u>	<u>2,797,736</u>	<u>239,673</u>

See accompanying independent auditor's report

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE-BUDGET AND ACTUAL-GENERAL FUND  
 For the Year Ended June 30, 2007

## EXPENDITURES

## Commission

Salaries	357,546	413,800	56,254
Employee Benefits	45,805	55,450	9,645
Americorp Stipend	13,001	-	(13,001)
Americorp FICA	1,028	-	(1,028)
Travel	8,969	11,155	2,186
Car Replacement	431	7,200	6,769
Bad Debt	4,342	-	(4,342)
Capital Improvement Reserve	-	8,300	
Office	848	1,000	152
Equipment Purchase/Lease	2,659	14,000	11,341
Communications	44	-	(44)
Conferences/Training	2,078	2,500	422
Advertising	644	500	(144)
Marketing	-	1,000	1,000
Dues & Subscriptions	555	1,500	945
Professional Fees	7,691	3,500	(4,191)
Legal/Filing Fees	3,597	5,200	1,603
Maintenance Agreements	-	500	500
Printing and Reproduction	44	250	206
Repairs & Maintenance	1,290	1,000	(290)
Postage	796	750	(46)
Interest	-	-	-
Miscellaneous	462	500	38
Depreciation	8,489	-	(8,489)
Allocated Costs	87,912	121,860	33,948
EDA In-Kind Match	32,000	-	(32,000)
Americorp Partners Program	8,281	22,310	14,029
Lands'End Education Program	15,676	16,900	1,224
Region One Stop	6,120	6,500	380
Tenant-Based Rental Assistance Program	73,520	71,000	(2,520)
NE Iowa Business Network	58,241	82,000	23,759
Other	1,810	-	(1,810)
	<u>743,879</u>	<u>848,675</u>	<u>96,496</u>

## CSP

Program Expenses	1,219,644	965,846	(253,798)
Administration	9,595	9,595	-
	<u>1,229,239</u>	<u>975,441</u>	<u>(253,798)</u>

## HAWC

Program Expenses	1,970	-	(1,970)
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## IRP

Program Expenses	51,563	-	(51,563)
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## RLF

Program Expenses	55,094	-	(55,094)
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UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE-BUDGET AND ACTUAL-GENERAL FUND  
 FUND BALANCE-BUDGET AND ACTUAL-GENERAL FUND

WIA			
Salaries	311,409	296,360	(15,049)
Employee Benefits	82,016	100,775	18,759
Travel/Per Diem	11,881	9,900	(1,981)
Office Supplies-County Offices	2,620	1,500	(1,120)
Rent-County Offices	13,272	13,350	78
RSA Costs-County Offices	-	2,100	2,100
Telephone-County Offices	4,875	5,000	125
T-1 Computer Connection-Postville	4,891	6,666	1,775
Advertising	1,156	2,000	844
Audit Expense	3,500	3,475	(25)
Printing	1,274	3,000	1,726
Staff Development	-	500	500
Equipment	3,807	5,000	1,193
Allocated Costs	81,838	85,750	3,912
Miscellaneous	10,869	5,500	(5,369)
Training Supplies	2,906	5,300	2,394
Workmans Comp	(1,187)	2,000	3,187
WIA Client Accident Insurance	-	1,300	1,300
WIA Client Fica	1,124	1,500	376
Client Training	380,849	444,500	63,651
	<u>917,100</u>	<u>995,476</u>	<u>78,376</u>
TOTAL EXPENDITURES	<u>2,998,845</u>	<u>2,819,592</u>	<u>(187,553)</u>
Deficiency of Revenues over Expenditures	38,564	(21,856)	60,420
Fund Balance, Beginning of Year	1,934,324	1,934,324	-
Deletions of Fixed Assets	<u>(78,420)</u>	<u>-</u>	<u>(78,420)</u>
Fund Balance, End of Year	<u>\$ 1,894,468</u>	<u>1,912,468</u>	<u>(18,000)</u>

OTHER SUPPLEMENTARY  
INFORMATION

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES**  
 Year Ended June 30, 2007

<b>REVENUES</b>	HAWC	Economic Devel. Services	Department of Trans- poration	Department of Trans- poration
Intergovernmental				
Federal	\$ -	51,000	51,355	1,300
State	-	-	-	-
Local	-	-	-	-
Miscellaneous				
Interest	1,604	-	-	-
Other	256	52,160	12,843	-
Total revenues	<u>1,860</u>	<u>103,160</u>	<u>64,198</u>	<u>1,300</u>
<b>EXPENDITURES</b>				
Salaries	-	45,585	44,725	-
Stipend	-	-	-	-
Employee benefits	-	5,756	5,636	-
Travel and per diem	-	2,167	1,395	-
Conferences and training	-	533	25	-
Other support	-	1,809	280	-
Equipment purchase/ lease	-	2,191	-	-
Office/Office Supplies	-	-	-	-
In Kind	-	32,000	-	-
Allocated costs	1,970	13,119	12,137	-
Long term debt principal	-	-	-	-
Interest	-	-	-	-
Grants/Programs	-	-	-	-
Total expenditures	<u>1,970</u>	<u>103,160</u>	<u>64,198</u>	<u>-</u>
<b>NET REVENUES</b>				
(EXPENDITURES)	<u>(110)</u>	<u>-</u>	<u>-</u>	<u>1,300</u>
<b>FUND BALANCE, beginning</b>	54,095	-	-	-
<b>OTHER FINANCING SOURCES</b>				
Close Out to Unrestricted	-	-	-	(1,300)
<b>FUND BALANCE, ending</b>	<u>\$ 53,985</u>	<u>-</u>	<u>-</u>	<u>-</u>

See notes to financial statements

SCHEDULE 2

<u>Americorp</u>	<u>One Stop Operator</u>	<u>Lands End</u>	<u>Total Nonmajor Gov Fds</u>
7,651	-	14,913	126,219
-	-	-	-
-	6,120	-	6,120
-	-	-	1,604
15,015	-	762	81,036
<u>22,666</u>	<u>6,120</u>	<u>15,675</u>	<u>214,979</u>
2,920	-	-	93,230
13,001	-	-	13,001
1,391	-	-	12,783
43	-	-	3,605
-	-	-	558
17	-	-	2,106
-	-	-	2,191
-	-	-	-
4,571	-	-	36,571
723	-	-	27,949
-	-	-	-
-	-	-	-
-	6,120	15,675	21,795
<u>22,666</u>	<u>6,120</u>	<u>15,675</u>	<u>213,789</u>
-	-	-	1,190
4,314	-	-	58,409
(4,314)	-	-	(5,614)
<u>-</u>	<u>-</u>	<u>-</u>	<u>53,985</u>

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE**  
 WORKFORCE INVESTMENT ACT  
 Year Ended June 30, 2007

	1-W-01-FR-0					Total WIA
	WIA Title I Admin	WIA Adult	WIA Youth	WIA Dislocated Worker	WIA SWA Incentive	
<b>REVENUES</b>						
Intergovernmental						
Federal	\$ -	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
<b>EXPENDITURES</b>						
Salaries	32,273	33,548	51,886	57,181	8,953	183,841
Employee benefits	9,663	9,927	14,498	15,943	2,474	52,505
Travel/ per diem	1,387	1,289	2,003	2,193	244	7,116
Client training	-	87,395	58,008	165,645	39,647	350,695
Training support	-	-	-	-	-	-
Other support	3,591	7,712	10,395	7,857	1,428	30,983
Equipment purchased	90	652	816	1,071	145	2,774
Allocated costs	20,490	10,006	13,849	16,062	2,508	62,915
Total expenditures	67,494	150,529	151,455	265,952	55,399	690,829
<b>NET EXCESS REVENUES (EXPENDITURES)</b>	<b>(67,494)</b>	<b>(150,529)</b>	<b>(151,455)</b>	<b>(265,952)</b>	<b>(55,399)</b>	<b>(690,829)</b>
<b>TRANSFERS IN :</b>						
Special revenue						
CSP	67,494	150,529	151,455	265,952	55,399	690,829
	67,494	150,529	151,455	265,952	55,399	690,829
<b>NET EXCESS REVENUES AND TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE END OF YEAR</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

See accompanying independent auditor's report

SCHEDULE 3

Promise Jobs	Lands End SEG 1-W-01- FR-0#a12	Dura E.I. 7-W-PF- RR-0-08	Dura SEG 7-W-PF- RR-0-09	Accument E.I. 7-W-PF- RR-0-19	Accument SEG 7-W-PF- RR-0-20	STW Postville	Total
-	-	-	-	-	-	-	-
-	-	-	-	-	-	386	386
-	-	-	-	-	-	386	386
110,481	-	-	6,944	-	1,801	112	303,179
30,653	-	-	2,363	-	208	21	85,750
3,825	-	-	857	-	36	-	11,834
-	-	-	25,319	-	-	-	376,014
-	-	-	-	-	-	-	-
14,662	-	2,240	703	158	875	253	49,874
977	-	-	23	-	-	-	3,774
16,635	4,180	656	1,658	-	631	-	86,675
177,233	4,180	2,896	37,867	158	3,551	386	917,100
(177,233)	(4,180)	(2,896)	(37,867)	(158)	(3,551)	-	(916,714)
177,233	4,180	2,896	37,867	158	3,551	-	916,714
177,233	4,180	2,896	37,867	158	3,551	-	916,714
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

See accompanying independent auditor's report

**UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**and CHANGES IN FUND BALANCE**  
**FISCAL AGENT for COORDINATING SERVICE PROVIDER**  
Year Ended June 30, 2007

	Contract #7-W-01-FR-0	Contract Lands End #1-W-01-FR-0	Contract Regency E.I. #7-W-PF- RR-0-06	Contract Dura E.I. #7-W-PF- RR-0-08
<b>REVENUES</b>				
Intergovernmental				
Federal	\$ 1,905,277	4,180	13,700	2,896
State	69,532	-	-	-
Total revenues	<u>1,974,809</u>	<u>4,180</u>	<u>13,700</u>	<u>2,896</u>
<b>EXPENDITURES</b>				
Programs-E.C.I.A.	905,665	-	13,700	-
Programs-I.W.D.	191,487	-	-	-
Administration	9,595	-	-	-
Total expenditures	<u>1,106,747</u>	<u>-</u>	<u>13,700</u>	<u>-</u>
<b>NET EXCESS REVENUES (EXPENDITURES)</b>	<u>868,062</u>	<u>4,180</u>	<u>-</u>	<u>2,896</u>
<b>TRANSFERS IN (OUT):</b>				
Special Revenue:				
WIA	(868,062)	(4,180)	-	(2,896)
	-	(4,180)	-	(2,896)
<b>NET EXCESS REVENUES AND TRANSFERS OUT</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE, beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE, ending</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying independent auditor's report

SCHEDULE 4

Contract Dura SEG #7-W-PF- RR-0-09	Contract Thermo Fisher #7-W-PF- RR-0-16	Contract Accument E.I. #7-W-PF- RR-0-019	Contract Accument SEG #7-W-PF- RR-0-20	Contract Regency #7-W-FR- P6-0-02	Total Contracts
37,867	1,723	158	3,551	107,069	2,076,421
-	-	-	-	-	69,532
<u>37,867</u>	<u>1,723</u>	<u>158</u>	<u>3,551</u>	<u>107,069</u>	<u>2,145,953</u>
-	1,723	-	-	107,069	1,028,157
-	-	-	-	-	191,487
-	-	-	-	-	9,595
<u>-</u>	<u>1,723</u>	<u>-</u>	<u>-</u>	<u>107,069</u>	<u>1,229,239</u>
<u>37,867</u>	<u>-</u>	<u>158</u>	<u>3,551</u>	<u>-</u>	<u>916,714</u>
<u>(37,867)</u>	<u>-</u>	<u>(158)</u>	<u>(3,551)</u>	<u>-</u>	<u>(916,714)</u>
<u>(37,867)</u>	<u>-</u>	<u>(158)</u>	<u>(3,551)</u>	<u>-</u>	<u>(916,714)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying independent auditor's report

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**FISCAL AGENT for COORDINATING SERVICE PROVIDER**  
 CONTRACT # 7-W-01-FR-0  
 Year Ended June 30, 2007

	Adminis- tration	Workforce Investment Act	Promise Jobs	IWD Promise Jobs	General Fund- Surcharge
<b>REVENUES</b>					
Intergovernmental					
Federal	\$ -	1,369,539	404,188	25,185	-
State	9,595	-	-	-	52,759
Total revenues	9,595	1,369,539	404,188	25,185	52,759
<b>EXPENDITURES</b>					
Programs-E.C.I.A.	-	678,710	226,955	-	-
Programs-IWD	-	-	-	25,185	52,759
Administration	9,595	-	-	-	-
Total expenditures	9,595	678,710	226,955	25,185	52,759
<b>NET EXCESS REVENUES</b> <b>(EXPENDITURES)</b>	-	690,829	177,233	-	-
<b>TRANSFERS IN (OUT):</b>					
Special Revenue:					
WIA	-	(690,829)	(177,233)	-	-
	-	(690,829)	(177,233)	-	-
<b>NET EXCESS REVENUES</b> <b>AND TRANSFERS OUT</b>	-	-	-	-	-
<b>FUND BALANCE,</b> beginning	-	-	-	-	-
<b>FUND BALANCE, ending</b>	\$ -	-	-	-	-

See accompanying independent auditor's report

SCHEDULE 5

Wagner Peysen	Unemployment Insurance	Work Keys	Disabled Veteran's Outreach	Navigator	TAA	Total Contract 7-W-01- FR-0
51,509	44,757	-	4,790	2,796	2,513	1,905,277
-	-	7,178	-	-	-	69,532
51,509	44,757	7,178	4,790	2,796	2,513	1,974,809
-	-	-	-	-	-	905,665
51,509	44,757	7,178	4,790	2,796	2,513	191,487
-	-	-	-	-	-	9,595
51,509	44,757	7,178	4,790	2,796	2,513	1,106,747
-	-	-	-	-	-	868,062
-	-	-	-	-	-	(868,062)
-	-	-	-	-	-	(868,062)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

See accompanying independent auditor's report

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**FISCAL AGENT for COORINATING SERVICE PROVIDER**  
 CONTRACT # 1-W-01-FR-0  
 WORKFORCE INVESTMENT ACT  
 Year Ended June 30, 2007

	Admin- istrative	Adult	Youth	Dislocated Worker	SWA Set Aside	Total Workforce Investment Act
<b>REVENUES:</b>						
Intergovernmental						
Federal	\$ 124,778	260,210	341,771	531,981	110,799	1,369,539
State	-	-	-	-	-	-
<b>Total revenues</b>	<b>124,778</b>	<b>260,210</b>	<b>341,771</b>	<b>531,981</b>	<b>110,799</b>	<b>1,369,539</b>
<b>EXPENDITURES:</b>						
Programs-E.C.I.A.	57,284	109,681	190,316	266,029	55,400	678,710
<b>Total expenditures</b>	<b>57,284</b>	<b>109,681</b>	<b>190,316</b>	<b>266,029</b>	<b>55,400</b>	<b>678,710</b>
<b>TRANSFERS IN (OUT):</b>						
Special Revenue:						
WIA	(67,494)	(150,529)	(151,455)	(265,952)	(55,399)	(690,829)
<b>NET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE,</b> beginning	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE,</b> ending	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

See accompanying independent auditor's report

SCHEDULE 7

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**

DEPARTMENT OF LABOR

GRANT NO. 7-W-PF-RR-0-08

DURA AUTOMOTIVE EARLY INTERVENTION

**CFDA#17.260**

Grant Period August 21, 2006 to December 19, 2006

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Federal	<u>\$ 3,300</u>	<u>2,896</u>	<u>(404)</u>
 <b>EXPENDITURES</b>			
Program	<u>\$ 3,300</u>	<u>2,896</u>	<u>(404)</u>

See accompanying independent auditor's report

SCHEDULE 8

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**

DEPARTMENT OF LABOR

GRANT NO. 7-W-PF-RR-0-09

DURA AUTOMOTIVE SEG

**CFDA#17.260**

Grant Period August 21, 2006 to June 30, 2007

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Federal	<u>\$ 73,950</u>	<u>37,867</u>	<u>(36,083)</u>
 <b>EXPENDITURES</b>			
Program	<u>\$ 73,950</u>	<u>37,867</u>	<u>(36,083)</u>

See accompanying independent auditor's report

SCHEDULE 9

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**

DEPARTMENT OF LABOR

GRANT NO. 7-W-PF-RR-0-16

THERMO FISHER EARLY INTERVENTION

**CFDA#17.260**

Grant Period March 5, 2007 to June 30, 2007

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Federal	<u>\$ 3,700</u>	<u>1,723</u>	<u>(1,977)</u>
 <b>EXPENDITURES</b>			
Program	<u>\$ 3,700</u>	<u>1,723</u>	<u>(1,977)</u>

See accompanying independent auditor's report

SCHEDULE 10

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**

DEPARTMENT OF LABOR  
 GRANT NO. 7-W-PF-RR-0-06  
 REGENCY EARLY INTERVENTION  
**CFDA#17.260**

Grant Period September 25, 2006 to February 25, 2007

	<u>Budget</u>	<u>Actual</u>	Over (Under) <u>Budget</u>
<b>REVENUES</b>			
Federal	<u>\$ 13,700</u>	<u>13,700</u>	<u>-</u>
<b>EXPENDITURES</b>			
Program	<u>\$ 13,700</u>	<u>13,700</u>	<u>-</u>

See accompanying independent auditor's report

SCHEDULE 11

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**

DEPARTMENT OF LABOR

GRANT NO. 7-W-PF-RR-0-19

ACUMENT GLOBAL EARLY INTERVENTION

**CFDA#17.260**

Grant Period February 22, 2007 to June 30, 2007

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Federal	<u>\$ 3,100</u>	<u>158</u>	<u>(2,942)</u>
 <b>EXPENDITURES</b>			
Program	<u>\$ 3,100</u>	<u>158</u>	<u>(2,942)</u>

See accompanying independent auditor's report

SCHEDULE 12

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**

DEPARTMENT OF LABOR  
 GRANT NO. 7-W-PF-RR-0-20  
 ACUMENT GLOBAL SEG  
**CFDA#17.260**

Grant Period February 22, 2007 to June 30, 2007

	<u>Budget</u>	<u>Actual</u>	Over (Under) <u>Budget</u>
<b>REVENUES</b>			
Federal	<u>\$ 15,925</u>	<u>3,551</u>	<u>(12,374)</u>
 <b>EXPENDITURES</b>			
Program	<u>\$ 15,925</u>	<u>3,551</u>	<u>(12,374)</u>

See accompanying independent auditor's report

SCHEDULE 13

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF CUMULATIVE REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE ON COMPLETED CONTRACTS**  
 CORPORATION for NATIONAL and COMMUNITY SERVICE  
 CONTRACT NO. 05-AF-18  
**AMERICORP PROGRAM**  
**CFDA # 94.006**

Grant Period September 1, 2005 to August 31, 2006

	Budget	7/01/05 to 6/30/06	7/1/06 to 10/31/06	Totals
<b>REVENUES</b>				
Federal	\$ 93,242	66,485	7,651	74,136
Local	68,802	37,938	16,338	54,276
	<u>\$ 162,044</u>	<u>104,423</u>	<u>23,989</u>	<u>128,412</u>
<b>EXPENDITURES</b>				
Program Operating Costs	\$ 63,659	40,993	6,162	47,155
Member Costs	93,204	58,071	17,738	75,809
Administrative Costs	5,181	5,359	89	5,448
	<u>\$ 162,044</u>	<u>104,423</u>	<u>23,989</u>	<u>128,412</u>

See accompanying independent auditor's report

## SCHEDULE 14

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 Year Ended June 30, 2007

<u>Federal Grantor / Program</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Program Expenditures July 1,2006 to June 30,2007</u>
<b>DIRECT:</b>			
<u>U.S. Department of Commerce:</u>			
Economic Development Planning Grant	11.302	05-83-03891	\$ 51,000
Title IX Economic Adjustment Program-Revolving	11.307	Perpetual	-
<b>TOTAL DEPARTMENT OF COMMERCE</b>			<u>51,000</u>
<b>INDIRECT:</b>			
<u>U.S. Department of Transportation</u>			
Indirect passthrough Iowa Department of Transportation			
Federal Transit Administration-Transportation	20.515	01RPA-01	51,355
Federal Transit Administration-Transportation	20.514	26-0003-0001-06	1,300
<b>TOTAL DEPARTMENT OF TRANSPORTATION</b>			<u>52,655</u>
<u>U.S. Department of Labor</u>			
Indirect passthrough Iowa Workforce Development Department			
1.) Wagner Peyser Employment Services	17.207	1-W-01-FR-0	51,509
2.) Disabled Veterans Outreach Program	17.801	1-W-01-FR-0	4,790
3.) Unemployment Insurance	17.225	1-W-01-FR-0	44,757
4.) TAA	17.245	1-W-01-FR-0	2,513
5.) Title I - Administration	17.258	1-W-01-FR-0	124,778
6.) Title I - Adult	17.258	1-W-01-FR-0	260,210
Subtotal - WIA Adult CFDA # 17.258			<u>432,258</u>
7.) WIA Youth in School Formula	17.259	1-W-01-FR-0	341,771
8.) Navigator	17.266	1-W-01-FR-0	2,796
9.) WIA Dislocated Worker	17.260	1-W-01-FR-0	531,981
10.) Lands End	17.260	1-W-01-FR-0	14,913
11.) Set Aside, Incentive Awards	17.260	1-W-01-FR-0	110,799
12.) Lands End	17.260	1-W-01-FR-0	4,180
13.) Dura SEG	17.260	1-W-01-FR-0	37,867
14.) Dura Early Intervention	17.260	7-W-PF-RR-0-08	2,896
15.) Regency Early Intervention	17.260	7-W-PF-R-0-06	13,700
16.) Regency	17.260	7-W-FR-P6-0-02	107,069
17.) Thermo Fisher	17.260	7-W-PF-RR-0-16	1,723
18.) Accument Early Intervention	17.260	7-W-PF-RR-0-019	158
19.) Acument SEG	17.260	7-W-PF-RR-0-20	3,551
Subtotal - WIA Dislocated Worker CFDA # 17.260			<u>831,633</u>
Subtotal - WIA Cluster CFDA # 17.258, 17.259, & 17.260			<u>1,605,662</u>
<b>TOTAL DEPARTMENT OF LABOR</b>			<u>1,709,231</u>

See accompanying independent auditor's report

SCHEDULE 14  
Continued

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
Year Ended June 30, 2007

	Federal CFDA <u>Number</u>	Grant <u>Number</u>	Program Expenditures July 1, 2006 to <u>June 30, 2007</u>
<u>U.S. Department of Health and Human Services</u>			
Indirect passthrough Iowa Workforce Development Department Promise Jobs	93.558	1-W-01-FR-0	429,373
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>429,373</u>
<u>Corporation for National and Community Service</u>			
Indirect passthrough Iowa Commission on Volunteer Service Americorp	94.006	4-AF-18	7,651
TOTAL CORPORATION FOR NATIONAL AND COMMUNITY SERVICE			<u>7,651</u>
<u>U.S. Department of Agriculture</u>			
Business and Industrial Loans-Intermediary Relending Program	10.767	Perpetual	-
TOTAL DEPARTMENT OF AGRICULTURE			<u>-</u>
TOTAL ALL FEDERAL PROGRAMS			<u>\$ 2,202,640</u>

See accompanying independent auditor's report

SCHEDULE 14  
Continued

UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended June 30, 2007

**NOTE 1-BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Upper Explorerland Regional Planning Commission and is presented on the 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**. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic statements.

**NOTE 2-SUBRECIPIENTS**

Upper Explorerland Regional Planning Commission provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Amount Provided</u>
Title I-Administration	17.258,17.259,17.260	\$ 57,285
Title I-Adult	17.258	109,681
WIA Youth in School Formula	17.259	190,316
WIA Dislocated Worker	17.260	266,029
Set Aside, Incentive Awards	17.260	55,400
Promise Jobs	93.558	252,140
Wagner Peyser Employment Services	17.207	51,509
Unemployment Insurance	17.225	44,757
Disabled Veterans Outreach Program	17.801	4,790
Navigator	17.266	2,796
TAA	17.245	2,513
Regency Early Intervention	17.260	13,700
Regency	17.260	1,723
Thermo Fisher	17.260	107,069
		<u>\$ 1,159,708</u>

See accompanying independent auditor's report

## UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
Year Ended June 30, 2007

There were no findings or questioned costs for the prior year ended June 30, 2006.

**RFSW** Ridihalgh Fuelling  
Snitker Weber & Co.  
CERTIFIED PUBLIC ACCOUNTANTS

James R. Ridihalgh, C.P.A.  
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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Commissioners  
Upper Explorerland Regional Planning Commission  
Postville, Iowa

We have audited the financial statements of Upper Explorerland Regional Planning Commission as of and for the year ended June 30, 2007, and have issued our report thereon dated January 8, 2008. 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.

Compliance

As part of obtaining reasonable assurance about whether Upper Explorerland Regional Planning Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Upper Explorerland Regional Planning Commission's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in

relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

*Ridihalgh, Fuelling, Snitker, Weber & Co., P.C.*

RIDIHALGH, FUELLING, SNITKER, WEBER & CO., P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

January 8, 2008

**RFSW** Ridihalgh Fuelling  
Snitker Weber & Co.  
C E R T I F I E D P U B L I C A C C O U N T A N T S

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO  
EACH MAJOR PROGRAM AND TO INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Commissioners  
Upper Explorerland Regional Planning Commission  
Postville, Iowa

Compliance

We have audited the compliance of Upper Explorerland Regional Planning Commission with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. Upper Explorerland Regional Planning Commission's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Upper Explorerland Regional Planning Commission's management. Our responsibility is to express an opinion on Upper Explorerland Regional Planning Commission's compliance based on our audit.

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 Upper Explorerland Regional Planning 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. Our audit does not provide a

legal determination on Upper Explorerland Regional Planning Commission's compliance with those requirements.

In our opinion, Upper Explorerland Regional Planning Commission complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

#### Internal Control Over Compliance

The management of Upper Explorerland Regional Planning Commission is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Upper Explorerland Regional Planning Commission's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

*Ridihalgh, Fuelling, Snitker, Weber & Co., P.C.*

RIDIHALGH, FUELLING, SNITKER, WEBER & CO., P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

January 8, 2008

## UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2007

Summary of the Independent Auditor's Results

- (a) An unqualified opinion was issued on the financial statements.
- (b) Our audit procedures disclosed no reportable conditions.
- (c) The audit did not disclose any noncompliance, which is material to the financial statements.
- (d) Our audit procedures disclosed no reportable conditions in the major program.
- (e) An unqualified opinion was issued on compliance with requirements applicable to each major program.
- (f) The audit did not disclose any audit findings, which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section 510(a).
- (g) Workforce Investment Act Grants with the CFDA Numbers 17.207,17.225,17.258,17.259,17.260, 17.801,17.245,17.266 and 93.558 were audited as major programs.
- (h) The dollar threshold used to distinguish between Type A and Type B programs were \$300,000.
- (i) Upper Explorerland Regional Planning Commission qualified as a low-risk auditee.

## UPPER EXPLORERLAND REGIONAL PLANNING COMMISSION

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2007

Findings: Financial Statement Audit

No matters were noted.

Findings and Questioned Costs: Major Federal Award Programs  
Audit

No matters were noted.