

**CENTRAL CONNECTICUT REGIONAL
PLANNING AGENCY**

**FINANCIAL STATEMENTS
AND
REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2009**

Draft 11/24/09

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INDEPENDENT AUDITOR'S REPORT

November 3, 2009

Board of Directors
Central Connecticut Regional Planning Agency

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Central Connecticut Regional Planning Agency as of and for the year ended June 30, 2009, which collectively comprise Central Connecticut Regional Planning Agency's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Central Connecticut Regional Planning Agency'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 reasonable basis for our opinions.

In our opinion, 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 Central Connecticut Regional Planning Agency as of June 30, 2009, and the respective changes in financial position for the year then 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 report dated November 3, 2009 on our consideration of Central Connecticut Regional Planning Agency's internal control over financial reporting and 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. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 1-5 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 inquiries 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 of it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Central Connecticut Regional Planning Agency 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 schedules including the schedule of expenditures of state awards in Schedules 1 thru 3 are presented for purposes of additional analysis as required by the State of Connecticut Office of Policy and Management State Single Audit Act, and is also not a required part of the financial statements of Central Connecticut Regional Planning Agency. The combining and individual nonmajor fund financial statements and the schedule of expenditures of state financial assistance 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 tables 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.

A handwritten signature in black ink that reads "Maletta & Company". The signature is written in a cursive, flowing style.

Maletta & Company
Certified Public Accountants

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Our discussion and analysis of Central Connecticut Regional Planning Agency's (CCRPA) financial performance provides an overview of CCRPA's financial activities for the fiscal year ended June 30, 2009. Please review it in conjunction with CCRPA's basic financial statements.

FINANCIAL HIGHLIGHTS

- Total net assets increased \$45,982 from 2008.
- General Revenues accounted for \$108,888 in revenues or 6.17 percent of all revenues. Program specific revenues in the form of governmental and local grants accounted for \$1,653,944 or 93.83 percent of all revenues.
- CCRPA has no infrastructure.
- CCRPA had \$1,705,482 in expenses related to governmental activities with \$1,762,932 in program revenues to cover the cost of those programs.
- Among the major funds, the ConnDOT and ADA had expenses of \$364,963 and \$1,047,829 respectfully.
- CCRPA has no component units.
- CCRPA is considered to be a Regional Planning Agency.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on page 6 and 7) provide information about the activities of CCRPA as a whole and present a longer-term view of CCRPA's finances. Fund financial statements are on page 11. These statements tell how these services were funded as well as what remains for future services. Fund financial statements also report CCRPA's operations in more detail than the government-wide statements by providing information about CCRPA's most financially significant funds.

Reporting the Agency as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of CCRPA as a whole begins on page 6. One of the most important questions asked about CCRPA's finances is "Is CCRPA as a whole better off or worse as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about CCRPA as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to accounting used by most private-sector companies. Accrual of the current year's revenues and expenses is taken into account regardless of when cash is received or paid.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

These two statements report the Agency's net assets and changes in them. You can think of the Agency's net assets, the difference between assets, what the Agency owns, and liabilities, what the Agency owes, as one way to measure the Agency's financial health, or financial position. Over time, increases or decreases in the Agency's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the Agency's jurisdiction, the availability of capital projects, and continuing local government support to assess the overall health of the Agency.

Reporting the Agency's Most Significant Funds

Fund Financial Statements

Major Funds include the General Fund and ConnDot and ADA reported within the Special Reserve Funds.

Our analysis of the Agency's major funds begins on page 9. These fund financial statements provide detailed information about the most significant funds-not the Agency as a whole. Some funds are required to be established by State law. However, the Board of Directors establishes many other funds to help control and manage money for particular purposes (ex. various federal, state and local project funds). The Agency has only governmental funds.

Governmental Funds: The agency's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Agency's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Agency's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation on pages 8 & 10.

Notes to the Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the governmental-wide and fund financial statements. The notes to the financial statements can be found on pages 12 - 18 of this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents schedules which can be found on pages 19 of this report.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

THE AGENCY AS A WHOLE

The Agency's total net assets changed from a year ago, decreasing from \$230,448 to \$199,210. Our analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Agency's governmental activities.

Table 1

| | <u>2009</u> | <u>2008</u> |
|---|-------------------|-------------------|
| Current and Other Assets | \$ 765,020 | \$ 807,836 |
| Capital assets | <u>20,935</u> | <u>25,634</u> |
| Total Assets | <u>785,955</u> | <u>833,470</u> |
| Long-term obligations | -0- | -0- |
| Other liabilities | <u>540,763</u> | <u>634,260</u> |
| Total Liabilities | <u>540,763</u> | <u>634,260</u> |
| Net assets: | | |
| Invested in capital assets, net of related debt | 20,935 | 25,634 |
| Restricted | -0- | -0- |
| Unrestricted | <u>224,257</u> | <u>173,576</u> |
| Total Net Assets | <u>\$ 245,192</u> | <u>\$ 199,210</u> |

Net assets of the Agency's activities increased \$45,982. Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – increased from \$199,210 to \$245,192 at fiscal year ended June 30, 2009. The increase is attributable to additional State and local programs.

Table 2

| | <u>2009</u> | <u>2008</u> | <u>Total Change</u> |
|--------------------------------------|-------------------|-------------------|---------------------|
| Revenue: | | | |
| Program Revenues: | | | |
| Operating Grant & Contributions | \$ 1,653,944 | \$ 1,499,870 | \$ 154,074 |
| Charges for Services | 100 | 260 | (160) |
| General Revenues: | | | |
| Operating Grants | 83,499 | 80,000 | 3,499 |
| Other Revenues | <u>25,389</u> | <u>7,717</u> | <u>17,672</u> |
| Total Revenue | <u>1,762,932</u> | <u>1,587,847</u> | <u>175,085</u> |
| Program Expenses: General Government | <u>1,716,950</u> | <u>1,619,085</u> | <u>97,865</u> |
| Change in Net Assets | <u>45,982</u> | <u>(31,238)</u> | <u>77,220</u> |
| Ending Net Asset | <u>\$ 245,192</u> | <u>\$ 199,210</u> | <u>\$ 45,982</u> |

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

THE AGENCY'S FUNDS

Table 3 presents the fund balances of the individual major funds and an analysis of significant changes in the fund balances.

Table 3
Changes in Year End Fund Balance

| | <u>2009</u> | <u>2008</u> | <u>Total Change</u> |
|---------------------|-------------------|-------------------|---------------------|
| General | \$ 212,969 | \$ 162,288 | \$ 50,681 |
| ConnDOT | -0- | -0- | -0- |
| ADA | <u>-0-</u> | <u>-0-</u> | <u>-0-</u> |
| Total Fund Balances | <u>\$ 212,969</u> | <u>\$ 162,288</u> | <u>\$ 50,681</u> |

The \$50,681 increase in the General Fund is due to an increase in State and local programs.

Table 4 presents a summary of governmental fund revenues for the 2009 and 2008 fiscal years and an analysis of significant changes from the prior year.

Table 4
Total Governmental Fund Revenue

| | <u>2009</u> | <u>2008</u> | <u>Total Change</u> |
|------------------------------|---------------------|---------------------|---------------------|
| Intergovernmental: | | | |
| General Fund and Local Funds | \$ 181,988 | \$ 104,453 | \$ 77,535 |
| Special Revenue Funds | <u>1,580,944</u> | <u>1,473,571</u> | <u>107,373</u> |
| Total | <u>\$ 1,762,932</u> | <u>\$ 1,578,024</u> | <u>\$ 184,908</u> |

The \$77,535 increase in General Fund revenues is attributable to a increase in local programs. The \$107,373 increase in Special Revenue Funds can be related to the Agency increase in state grants.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Final Budget versus Actual Results

The variance in General Government is attributable to normal operations.

Capital Assets

At year end, the Agency had \$20,935 (net of accumulated depreciation) invested in furniture and fixtures. This amount includes a net decrease (including additions and deletions) of \$4,699 over the last year. This increase is due to normal depreciation for the current year of \$12,854 and capital outlays of \$8,155.

Economic Factors

The Agency has operated in the Central Connecticut Region since its formation in March 1966. The Agency is currently looking at opportunities to expand program activities to provide additional funding creating efficiency of administrative costs.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is designed to provide the reader with a general overview of the Agency's finances and to demonstrate the Agency's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Agency's finance department.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
STATEMENT OF NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

ASSETS

Current Assets:

| | | |
|-----------------------------|----|---------|
| Cash | \$ | 105,020 |
| Certificate of Deposit | | 493,800 |
| Grant Receivable | | 155,813 |
| Accrued Interest Receivable | | -0- |
| Prepaid Expenses | | 10,387 |
| Total Current Assets | | 765,020 |

Noncurrent Assets:

| | | |
|----------------------------------|--|----------|
| Furniture and Fixtures, at cost: | | 105,041 |
| Less: Accumulated Depreciation | | (84,106) |
| Total Noncurrent Assets | | 20,935 |

| | | |
|--------------|----|---------|
| Total Assets | \$ | 785,955 |
|--------------|----|---------|

LIABILITIES & NET ASSETS

Current Liabilities

| | | |
|---------------------------|----|---------|
| Accrued Expenses | \$ | 899 |
| Accrued Wages | | 12,449 |
| Retainage Payable | | 105,186 |
| Compensated Absences | | 23,318 |
| Payroll Taxes Payable | | 951 |
| Deferred Revenue | | 365,767 |
| DOT/Reserve | | 32,193 |
| Total Current Liabilities | | 540,763 |

Net Assets:

| | | |
|----------------------------|--|---------|
| Invested in Capital Assets | | 20,935 |
| Unrestricted | | 224,257 |
| Total Net Assets | | 245,192 |

| | | |
|--|----|---------|
| Total Current Liabilities & Net Assets | \$ | 785,955 |
|--|----|---------|

*See accompanying notes
to the financial statements*

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| Functions/Program | Expenses | Indirect Expense Allocation | Program Revenues | | Net (Expense) Revenue and Change in Net Assets |
|-----------------------------|---------------------|--------------------------------|-------------------------|--------------------------------------|--|
| | | | Charges for Services | Operating Grants and Contribution | Governmental Activities |
| Governmental Activities: | | | | | |
| General Government | \$ 351,347 | \$ (280,559) | \$ 100 | | \$ (70,688) |
| ConnDOT | 184,406 | 180,557 | | \$ 365,076 | 113 |
| ADA | 1,014,031 | 33,798 | | 1,052,753 | 4,924 |
| Federal & State Projects | 147,971 | 70,207 | | 228,115 | 9,937 |
| Local Government | <u>7,727</u> | <u>7,465</u> | | <u>8,000</u> | <u>(7,192)</u> |
| Total Government Activities | <u>\$ 1,705,482</u> | <u>\$ 11,468</u> | <u>\$ 100</u> | <u>\$ 1,653,944</u> | <u>\$ (62,906)</u> |
| General Revenues: | | | | | |
| Municipal | | | | | 83,499 |
| Interest | | | | | 12,236 |
| Miscellaneous | | | | | 13,153 |
| | | | Total General Revenues | | <u>108,888</u> |
| | | | Change in Net Assets | | 45,982 |
| Beginning Net Assets | | | | | <u>199,210</u> |
| Ending Net Assets | | | | | <u>\$ 245,192</u> |

*See accompanying notes
to the financial statements*

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS FUND BALANCES
TO THE STATEMENT OF NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Amounts reported for governmental activities in the statement of net assets are different because:

| | | |
|---|----|-----------------------|
| Fund Balances – Total Governmental Funds | \$ | 212,969 |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | 20,935 |
| Revenue accrued offsets to capital assets allocations through depreciation expense. | | <u>11,288</u> |
| Net Assets of Governmental Activities | \$ | <u><u>245,192</u></u> |

*See accompanying notes
to the financial statements*

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
BALANCE SHEET – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | Major Funds | | | Non Major Funds | | Total Governmental Funds |
|--|-------------------|------------------|-------------------|-----------------------------|---------------------|--------------------------------|
| | General Fund | ConnDOT | ADA | Federal & State Projects | Local Government | |
| Assets: | | | | | | |
| Cash | \$ 137,279 | \$ 8,923 | \$ (6,618) | \$ (35,269) | \$ 705 | \$ 105,020 |
| Certificate of Deposit | 93,933 | | | 399,867 | | 493,800 |
| Grant Receivable | | 29,153 | 113,744 | 1,628 | | 144,525 |
| Prepaid Expenses | 10,387 | | | | | 10,387 |
| Total Current Assets | \$ 241,599 | \$ 38,076 | \$ 107,126 | \$ 366,226 | \$ 705 | \$ 753,732 |
| LIABILITIES AND FUND BALANCE | | | | | | |
| Liabilities: | | | | | | |
| Accrued Expenses | \$ -0- | | \$ 899 | | | \$ 899 |
| Accrued Wages | 4,361 | \$ 5,883 | 1,041 | \$ 459 | \$ 705 | 12,449 |
| Retainage Payable | | | 105,186 | | | 105,186 |
| Compensated Absences | 23,318 | | | | | 23,318 |
| Payroll Taxes Payable | 951 | | | | | 951 |
| Deferred Revenue | | | | 365,767 | | 365,767 |
| DOT/Reserve | | 32,193 | | | | 32,193 |
| Total Liabilities | 28,630 | 38,076 | 107,126 | 366,226 | 705 | 540,763 |
| Fund Balances | | | | | | |
| Unreserved | 212,969 | | | | | 212,969 |
| Total Fund Balance | 212,969 | -0- | -0- | -0- | -0- | 212,969 |
| Total Liabilities and Fund Balances | \$ 241,599 | \$ 38,076 | \$ 107,126 | \$ 366,226 | \$ 705 | \$ 753,732 |

*See accompanying notes
to the financial statements*

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | | |
|--|----|--------|
| Net Change in Governmental Fund Balances | \$ | 50,681 |
|--|----|--------|

Amounts reported for the governmental activities in the statement of activities are different because:

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over the estimate useful lives as depreciation expense. In the current period, those amounts are:

| | | |
|----------------------|--|----------|
| Capital Outlays | | 8,155 |
| Depreciation Expense | | (12,854) |

| | | |
|--|--|----------------|
| Revenue increase as a result of depreciation expense allocation. | | <u>(4,699)</u> |
|--|--|----------------|

| | | |
|---|----|---------------|
| Change in Net Assets of Governmental Activities | \$ | <u>45,982</u> |
|---|----|---------------|

*See accompanying notes
to the financial statements*

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
STATEMENT OF COMBINED REVENUE, EXPENSES & CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | <u>Major Funds</u> | | | <u>Non Major Funds</u> | | <u>Total</u> |
|--|---------------------|-------------------|---------------------|---|-----------------------------|-------------------------------|
| | <u>General Fund</u> | <u>ConnDOT</u> | <u>ADA</u> | <u>Federal & State Projects</u> | <u>Local Government</u> | <u>Governmental Funds</u> |
| Revenue | | | | | | |
| ConnDOT/FHWA | | \$ 365,076 | | \$ 15,771 | | \$ 380,847 |
| ADA Administration | | | \$ 73,074 | | | 73,074 |
| ADA Paratransit Services | | | 979,679 | | | 979,679 |
| Municipal Contributions | \$ 91,499 | | | | \$ 65,000 | 156,499 |
| Interest Income | 12,236 | | | | | 12,236 |
| Federal, State, & Local Grants | | | | 147,344 | | 147,344 |
| Service Fees | 100 | | | | | 100 |
| Miscellaneous income | 13,153 | | | | | 13,153 |
| Total Revenue | <u>\$ 116,988</u> | <u>\$ 365,076</u> | <u>\$ 1,052,753</u> | <u>\$ 163,115</u> | <u>\$ 65,000</u> | <u>\$ 1,762,932</u> |
| Expenditures | | | | | | |
| General Government | \$ 86,766 | | | | | \$ 86,766 |
| ConnDOT | | \$ 357,874 | | | | 357,874 |
| ADA | | | \$ 1,046,502 | | | 1,046,502 |
| Federal & State | | | | \$ 162,058 | | 162,058 |
| Local Government | | | | | \$ 59,051 | 59,051 |
| Total Expenditures | <u>86,766</u> | <u>357,874</u> | <u>1,046,502</u> | <u>162,058</u> | <u>59,051</u> | <u>1,712,251</u> |
| Excess (Deficiency) of Revenue over Expenses | 30,222 | 7,202 | 6,251 | 1,057 | 5,949 | 50,681 |
| Transfers In | 9,171 | | | 3,092 | 5,827 | 18,090 |
| Transfers Out | -0- | (113) | (4,924) | (2,468) | (10,585) | (18,090) |
| Net Changes in Fund Balance | 39,393 | 7,089 | 1,327 | 1,681 | 1,191 | 50,681 |
| Fund Balance, Beginning | 161,013 | -0- | (1,230) | 1,230 | 1,275 | 162,288 |
| Fund Balance, Ending | <u>\$ 200,406</u> | <u>\$ 7,089</u> | <u>\$ 97</u> | <u>\$ 2,911</u> | <u>\$ 2,466</u> | <u>\$ 212,969</u> |

*See accompanying notes
to the financial statements*

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of Central Connecticut Regional Planning Agency (CCRPA) is presented to assist in understanding CCRPA's financial statements. The financial statements and notes are representations of CCRPA's management, who are responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Reporting Entity

CCRPA was formed in March 1966, under the provisions of the Connecticut General Statutes. With the adoption of local ordinances, six municipalities (Berlin, Bristol, New Britain, Plainville, Plymouth and Southington) created the Agency at that time. When the Town of Burlington joined the Agency in 1973, the seven municipality-planning regions as identified in the State Statutes became complete. CCRPA is one of fifteen regional planning organizations in the State of Connecticut.

The State Statutes direct the Agency to prepare a Regional Plan of Conservation and Development for the Region (i.e. adopted/revised 1978, 1986, 1988, 1993 and 2007). The Agency is to make recommendations to its municipalities on inter-municipal or region-wide problems and issues. One of CCRPA's roles is to coordinate the activities of the member municipalities for their mutual benefit and the solution of shared problems.

The accompanying statements of the Agency have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The financial statements include all organizations, activities, and functions that comprise the Agency. Component units are legally separate entities for which the Agency (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the Agency's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the Agency. Using these criteria, the Agency has no component units.

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Indirect expenses* are those that are charged to the grants using grantor prescribed BFO rates. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*. Major individual governmental funds are reported as separate columns in the fund financial statements.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Measurement focus, basis of accounting, and financial statement presentation

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

Grants and similar items are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within thirty-one days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Grants and entitlements and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered measurable and available only when the Agency receives cash.

Fund Accounting

The Agency uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Agency only uses governmental funds.

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental funds reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The Agency reports the following major governmental funds:

The General Fund includes unrestricted resources for support of CCRPA's operations.

The Special Revenue Funds include restricted resources, primarily grants, from federal and state government to support specific programs. CCRPA has two major special revenue funds, ADA and ConnDOT, which are significant to the operations of CCRPA as a whole.

Revenues-Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the Agency, available means expected to be received within thirty-one days of fiscal year-end. Under the modified accrual basis, only interest is considered to be both measurable and available at fiscal year-end.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revenues-Exchange and Non-Exchange Transactions (Cont'd)

Nonexchange transactions, in which the Agency receives value without directly giving value in return, and which includes grants and donations, are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the Agency must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the Agency on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must be available before it can be recognized.

Expenses/Expenditures

On an accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable.

Budgetary Process

The budgetary process is prescribed by provisions of the CCRPA bylaws. The member towns do not impose a requirement on the Agency to follow the budgetary process but the Agency chose to follow a process by an act within their entity's by-laws. The special revenue fund grantors are the major determination of the budget.

The budget grant amounts are subject to amendment throughout the year. The budgetary control remains with the Agency. Any budgetary modifications are subject to board approval.

The Agency's budgetary process accounts for certain transactions on a basis other than GAAP. The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, equipment purchases are expensed at time of purchase. Under the GAAP basis, equipment purchases over the capitalization threshold are recorded as assets and depreciated over time. Under the GAAP basis, revenue and expenditures are recorded on the modified accrual basis of accounting on the governmental fund statements and on the full accrual basis on the government-wide statements.

Use of Estimates

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

Cash and Cash Equivalents

CCRPA considers all highly liquid monetary investment instruments purchased with a maturity of three months or less to be cash equivalents.

CCRPA maintains cash with FDIC depository banks. The carrying amount at June 30, 2009 was \$105,020, the bank balance was \$109,956 therefore, all deposits were covered by FDIC insurance.

CCRPA maintains a short-term investment of \$93,933 with the Connecticut State Treasurer's Short-Term Investment Fund. This investment fund is AAA-rate by the investment

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

community and has a loss reserve account of \$38 million. Since the Fund's inception in 1973 no losses have been paid out of reserve account.

CCRPA has four certificates of deposit with Connecticut based financial institutions. The total balance with earned interest was \$399,867, at June 30, 2009. The total amount was covered by FDIC insurance.

Note: these figure has been calculated based on the increased FDIC limit of \$250,000 effective on October 3, 2008, remaining in effect until December 31, 2013.

Grant Receivables

Grant receivables represent funds expended under a grant for which revenue has not been received or funds have been requested by CCRPA prior to June 30, 2009. No allowance for doubtful accounts has been established since management considers all amounts collectible.

Capital Assets

General capital assets generally result from expenditures in the governmental funds. These assets are reported on the government-wide statement of net assets but are not reported in the fund financial statements.

The Agency maintains a capitalization threshold of \$2,500. The Agency does not possess any infrastructure.

The Furniture and fixtures purchased are recorded at cost and are depreciated on a straight line basis over the estimated useful life of the asset which ranges from five to ten years.

NOTE 2 – GRANT RECEIVABLES

As of June 30, 2009, the breakdown of receivables were as follows:

| <u>Current Year Contracts:</u> | <u>Amounts</u> |
|--------------------------------|----------------|
| ADA | \$ 113,744 |
| ConnDOT | 36,242 |
| Federal & State Projects | 5,827 |
| Total Grant Receivables | \$ 155,813 |

NOTE 3 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2009 was as follows:

| | Beginning Balance | Additions | Retirements | Ending Balance |
|---------------------------|----------------------|-----------|-------------|-------------------|
| Governmental Activities: | | | | |
| Depreciable Assets: | | | | |
| Furniture & Fixtures | \$ 96,886 | \$ 8,155 | \$ -0- | \$ 105,041 |
| Total | \$ 96,886 | \$ 8,155 | \$ -0- | \$ 105,041 |
| Accumulated Depreciation: | | | | |
| Furniture & Fixtures | \$ 71,252 | \$ 12,854 | \$ -0- | \$ 84,106 |
| Total | \$ 71,252 | \$ 12,854 | \$ -0- | \$ 84,106 |

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
 NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 3 – CAPITAL ASSETS (CONT'D)

*Depreciation expense was charged to governmental functions as follows:

| | | |
|-----------------------------|----|-----------|
| General Government | \$ | 1,566 |
| ConnDOT | | 7,089 |
| ADA | | 1,327 |
| Federal & State Projects | | 1,681 |
| Local Governments | | 1,191 |
| Total Depreciation Expenses | | \$ 12,854 |

NOTE 4 - DEFERRED REVENUE

Deferred revenue represents funds that are received under a grant which have not been expended and are due back to the funding source at any point in time.

NOTE 5 - DOT/RESERVE

This represents the First Instance Funding account. This account is available for the cash flow needs of the agency and are state funds advanced by the Connecticut Department of Transportation for planning and utilizing FHWA, FTA, state, and local funds.

NOTE 6 – REVENUE

The Agency received its funding from various federal, state and local governmental agencies. Municipal contributions are based on a formula involving municipal land area (25%), net equalized grand list (25%), and population from the U.S. Census (50%). The revenues are as follows:

| | | |
|-------------|----|-----------|
| Berlin | \$ | 10,106 |
| Bristol | | 20,735 |
| Burlington | | 6,899 |
| New Britain | | 19,322 |
| Plainville | | 6,545 |
| Plymouth | | 6,289 |
| Southington | | 18,104 |
| | | \$ 88,000 |

The Agency also received funding from the Connecticut Department of Transportation (ConnDOT), and the Federal Highway Administration through ConnDOT.

The revenue received for the program funded by the Connecticut Department of Transportation consisted of the following:

| | | |
|--|----|------------|
| Federal Highway Administration | \$ | 324,412 |
| Connecticut Department of Transportation | | 40,551 |
| | | \$ 364,963 |

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 7 - LEASES

The Agency adopted a three year lease agreement, with an additional six year option, for its office facility located at 225 North Main Street, Bristol, Connecticut. The lease term began on January 1, 2002 and expires on December 31, 2010. The minimum lease payments are as follows:

| | | |
|---------------|----|--------|
| June 30, 2010 | \$ | 29,200 |
| June 30, 2011 | | 29,200 |
| June 30, 2012 | | 29,200 |
| June 30, 2013 | | 29,200 |
| June 30, 2014 | | 29,200 |
| Thereafter | | 73,000 |

NOTE 8 - PENSION PLAN

The Agency offers a voluntary single-employer defined contribution plan with an insurance company. As of June 30, 2009, the pension plan's current membership was three employees. A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contribution pension plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and forfeitures of other participant's benefits that may be allocated to such participant's account. Contributions made by the Agency vest with the employee at the rate of 10% per year after one year; increasing progressively to 100% over the next 10 years, or upon attainment of age 55. An employee who leaves the agency is entitled to his or her contributions and the agency's contribution, if vesting requirements are satisfied, plus interest. The agency must contribute 4% of the employee's gross earnings to the plan. The employee must contribute 3% of his or her gross earnings to the plan.

During the fiscal year, the Agency's required and actual contribution was \$8,987.

NOTE 9- COMPENSATED ABSENCES

Employees may accumulate sick leave up to a maximum of sixty (60) working days. Accumulated days of sick leave are canceled with the termination of employment. Earned days may be accumulated at 1 day per three month period when no sick time is used. Earned days must be used within a six month period, and shall be paid upon termination.

Employees accumulate vacation time based on years of service with the Agency. Vacation time may be accrued up to, but no more than, 144 hours which shall be paid upon termination

Professional staff may accrue no more than 35 hours of compensatory time at any given time.

The amount of earned day pay, vacation pay, and compensatory pay at June 30, 2009 was \$23,318.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
 NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

NOTE 10 – TRANSFERS

The following is a summary of transfers in and out for all funds for 2009:

| <u>Fund</u> | <u>Transfer In</u> | <u>Transfers Out</u> |
|--------------------------------------|--------------------|----------------------|
| General Fund | \$ 18,090 | \$ 10,308 |
| Economic Development | 1,389 | |
| Total General Funds | <u>19,479</u> | <u>10,308</u> |
| Special Revenue Funds: | | |
| Burlington Plan | 5,803 | |
| Plainville South Trail | 24 | |
| Plainville Housing | | 9,449 |
| Plymouth Housing | | 1,136 |
| ConnDOT | | 113 |
| ADA | | 4,924 |
| R5EPT Litchfield | | 346 |
| Safe Routes to School | | 266 |
| CERT | | 1,681 |
| Certified Citizens Corp. | | 175 |
| Regional Performance RPI | 18 | |
| OPM State Grant in Aid | 3,074 | |
| Total Special Revenue Funds | <u>8,919</u> | <u>18,090</u> |
| Total General & Special Revenue Fund | <u>\$ 28,398</u> | <u>\$ 23,398</u> |

NOTE 11 – RISK MANAGEMENT

CCRPA is exposed to various risks of loss related to torts, thefts, damage to and destruction of assets, errors or omissions; injuries to employees; and natural disasters. CCRPA purchases commercial insurance for these risks. There are no significant reductions in insurance coverage from the prior year. CCRPA has had no settlements exceed insurance coverage for more than eighteen years.

CCRPA provides group health insurance for employees through the City of Bristol.

Worker's compensation coverage is maintained by paying premiums to Connecticut Interlocal Risk Management Agency. The premium is calculated based upon accident history and administrative costs.

SCHEDULE 1

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
SCHEDULE OF BUDGET VS. ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | General Fund & Local Governments | | | Special Revenue Funds | | |
|---|---|-------------------|--|------------------------------|------------------|--|
| | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) | <u>Budget</u> | <u>Actual</u> | Variance Favorable (Unfavorable) |
| Revenue: | | | | | | |
| Federal Government | | | | \$ 601,339 | \$ 381,447 | \$ (219,892) |
| State Government | | | | 1,466,679 | 1,199,497 | (267,182) |
| Local Government | \$ 120,000 | \$ 65,000 | \$ (55,000) | | | -0- |
| Municipal Contributions | 91,500 | 91,499 | (1) | | | -0- |
| Interest Income | 10,000 | 12,236 | 2,236 | | | -0- |
| GIS Services | | 100 | 100 | | | -0- |
| Miscellaneous Income | 12,500 | 13,153 | 653 | | | -0- |
| Total Revenue | <u>234,000</u> | <u>181,988</u> | <u>(52,012)</u> | <u>2,068,018</u> | <u>1,580,944</u> | <u>(487,074)</u> |
| Expenditures: | | | | | | |
| General Operations | 234,000 | 145,817 | 88,183 | | | |
| Federal Programs | | | | 601,339 | 519,932 | 81,407 |
| State Programs | | | | 1,466,679 | 1,046,502 | 420,177 |
| Total Expenditures | <u>234,000</u> | <u>145,817</u> | <u>88,183</u> | <u>2,068,018</u> | <u>1,566,434</u> | <u>501,584</u> |
| Excess (Deficiency) of Revenue over Expenses | -0- | 36,171 | 36,171 | -0- | 14,510 | 14,510 |
| Transfers In | -0- | 14,998 | 14,998 | | 3,092 | 3,092 |
| Transfers Out | -0- | (488) | (488) | | (17,602) | (17,602) |
| Fund Balance, Beginning | <u>-0-</u> | <u>162,287</u> | <u>162,287</u> | <u>-0-</u> | <u>-0-</u> | <u>-0-</u> |
| Fund Balance, Ending | <u>\$ -0-</u> | <u>\$ 212,968</u> | <u>\$ 212,968</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> |

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
SCHEDULE OF ABBREVIATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | | |
|---------|---|--|
| ADA | - | AMERICANS WITH DISABILITIES ACT |
| CCRPA | - | CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY |
| CFDA | - | CATALOG OF FEDERAL DOMESTIC ASSISTANCE |
| ConnDOT | - | CONNECTICUT DEPARTMENT OF TRANSPORTATION |
| FDIC | - | FEDERAL DEPOSIT INSURANCE CORPORATION |
| FHWA | - | FEDERAL HIGHWAY ADMINISTRATION |
| FTA | - | FEDERAL TRANSPORTATION ADMINISTRATION |
| NCUA | - | NATIONAL CREDIT UNION ADMINISTRATION |
| OMB | - | U.S. OFFICE OF MANAGEMENT AND BUDGET |
| OPM | - | CONNECTICUT OFFICE OF POLICY AND MANAGEMENT |
| FEMA | - | FEDERAL EMERGENCY MANAGEMENT AGENCY |
| EDA | - | U.S. ECONOMIC DEVELOPMENT AGENCY |

**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***

November 3, 2009

Board of Directors
Central Connecticut Regional Planning Agency

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Central Connecticut Regional Planning Agency as of and for the year ended June 30, 2009, and have issued our report thereon dated November 3, 2009. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Central Connecticut Regional Planning Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Central Connecticut Regional Planning Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Central Connecticut Regional Planning Agency's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Central Connecticut Regional Planning Agency's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Central Connecticut Regional Planning Agency's financial statements, that is more than inconsequential will not be prevented or detected by Central Connecticut Regional Planning Agency's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Central Connecticut Regional Planning Agency's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Central Connecticut Regional Planning Agency's financial statements are free of 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*.

This report is solely intended for the information and use of the Board of Directors, management, Connecticut Department of Transportation, the Office of Policy and Management, and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Maletta & Company". The signature is written in a cursive, flowing style.

Maletta & Company
Certified Public Accountants

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE STATE SINGLE AUDIT ACT

November 3, 2009

Board of Directors
Central Connecticut Regional Planning Agency

Compliance

We have audited the compliance of the Central Connecticut Regional Planning Agency with the types of compliance requirements described in the *Office of Policy and Management Compliance Supplement* that are applicable to each of its major state programs for the year ended June 30, 2009. The major state 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 state programs is the responsibility of Central Connecticut Regional Planning Agency's management. Our responsibility is to express an opinion on 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 the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Those standards and the State Single Audit Act 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 state program occurred. An audit includes examining, on a test basis, evidence about Central Connecticut Regional Planning Agency'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 Central Connecticut Regional Planning Agency's compliance with those requirements.

In our opinion, Central Connecticut Regional Planning Agency's complied, in all material respects, with the requirements referred to above that are applicable to each of its major state programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of Central Connecticut Regional Planning Agency is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to state programs. In planning and performing our audit, we considered the internal control over compliance with requirements that could have a direct and material effect on a major state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 Central Connecticut Regional Planning Agency's internal control over compliance.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a state program that is more inconsequential will not be prevented or detected by Central Connecticut Regional Planning Agency's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material noncompliance with a type of compliance requirement of a state program will not be prevented or detected by Central Connecticut Regional Planning Agency's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above.

Schedule Of Expenditures Of State Financial Assistance

We have audited the basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Central Connecticut Regional Planning Agency as of and for the year ended June 30, 2009, and have issued our report thereon dated November 3, 2009. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of state assistance is presented for purposes of additional analysis as required by the Single State Audit Act and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Directors, management, Connecticut Department of Transportation, the Office of Policy and Management, and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Maletta & Company
Certified Public Accountants

SCHEDULE 3

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| <u>STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</u> | <u>STATE GRANT PROGRAM CORE- CT NUMBER</u> | <u>EXPENDITURES</u> |
|---|--|---------------------|
| Department Of Transportation | | |
| ADA Paratransit Program | 12001DOT5700- 12175 | \$ 1,052,753 |
| FHWA Project #708-802 | 12001-DOT5700- 12175 | 41,083 |
| Office of Policy & Management | | |
| Grant-In-Aid for Regional Planning Agencies | 11000-OPM20600- 16181 | 57,679 |
| Regional Performance Incentive | 11000-20600-16194 | <u>73,294</u> |
| Total State Financial Assistance | | <u>\$ 1,224,809</u> |

See Notes to Schedule

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
STATE FINANCIAL ASSISTANCE PROGRAMS
NOTES TO SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

Various departments and agencies of the State of Connecticut have provided financial assistance to the Central Connecticut Regional Planning Agency through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs including ADA Paratransit Program, FHWA, State Grant in Aid, and PSAP 911.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Central Connecticut Regional Planning Agency conform to generally accepted accounting principles as applicable to government agencies. The following is a summary of the more significant policies relating to the aforementioned grant programs.

Basis of Accounting

The financial statements contained in the Central Connecticut Regional Planning Agency's annual audit report are prepared on the modified accrual basis of accounting. The following is a summary of such basis:

- Revenues are recognized when they become measurable and available.
- Expenditures are recorded when incurred.

The Schedule of Expenditures of State Financial Assistance, contained in this report, is prepared based on regulations established by the State of Connecticut Office of Policy and Management. In accordance with these regulations (Section 4-236-22), certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column on the Schedule of Expenditures of State Financial Assistance.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
STATE FINANCIAL ASSISTANCE PROGRAMS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

I. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency (ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

Noncompliance material to financial statements noted? _____ Yes X No

State Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency (ies) identified that are not considered to be material weaknesses? _____ Yes X None reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit finding disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act? _____ Yes X No

- The following schedule reflects the major programs included in the audit:

| <u>State Grantor And Program</u> | <u>State Core-CT Number</u> | <u>Expenditures</u> |
|-------------------------------------|-----------------------------|---------------------|
| Department of Transportation | | |
| ADA Paratransit Program | 12001DOT57000-12175 | \$ 1,052,753 |

II. FINANCIAL STATEMENT FINDINGS

- We issued reports, dated November 3, 2009 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*.
- Our report on compliance indicated no reportable instances of noncompliance.
- Our report on internal control over financial reporting indicated no significant deficiencies.

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No findings or questioned costs are reported relating to state financial assistance programs.

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SUPPLEMENTAL INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

These regulatory schedules are prepared on a regulatory financial basis not on a GAAP basis (Generally Accepted Accounting Principles). They are intended solely for the information and use of the Board of Directors, management, Connecticut Department of Transportation, the Office of Policy and Management, and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

The accompanying regulatory schedules 1-4 are not a required part of the financial statements of Central Connecticut Regional Planning Agency. The Regulatory Schedule of Revenue, Expenses and Changes in Fund Balance, the Regulatory Schedule of Computation of Indirect Cost Rate, the Regulatory Schedule of Indirect Expenses and the Regulatory Schedule of Financial Summary for the State of Connecticut Department of Transportation 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, except for the conversion to the regulatory reporting basis, in relation to the basic financial statements taken as a whole.

REGULATORY SCHEDULE 1
CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SCHEDULE OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | SPECIAL REVENUE FUNDS | | | | | | | |
|-------------------------------------|-----------------------|----------------------|-----------------|------------------------|--------------------|------------------|----------------|------------------|
| | General Fund | | LOCAL FUNDS | | | | MAJOR FUNDS | |
| | General Fund | Economic Development | Burlington Plan | Plainville South Trail | Plainville Housing | Plymouth Housing | DOT ConnDOT | DOT ADA |
| Revenue | | | | | | | | |
| ConnDOT | | | | | | | \$ 365,076 | |
| ADA Administration | | | | | | | | \$ 73,074 |
| ADA Paratransit Services | | | | | | | | 979,679 |
| Municipal Contributions | \$ 83,499 | \$ 8,000 | \$ -0- | | | | | |
| Interest Income | 12,236 | | | | | | | |
| Federal, State, and Local Grants | | | | \$ 5,000 | \$ 30,000 | \$ 30,000 | | |
| Service Fees | 100 | | | | | | | |
| Miscellaneous Income | 13,153 | | | | | | | |
| Total Revenue | <u>108,988</u> | <u>8,000</u> | <u>-0-</u> | <u>5,000</u> | <u>30,000</u> | <u>30,000</u> | <u>365,076</u> | <u>1,052,753</u> |
| Direct Expenses | | | | | | | | |
| Payroll | 34,544 | 4,418 | 2,866 | 2,388 | 10,115 | 14,240 | 176,316 | 33,004 |
| Travel and Conferences | 237 | 443 | | 192 | 77 | 40 | 3,018 | 1,348 |
| Printing | | | | | | | | |
| Consultants | | | | | | | | |
| Paratransit Services | | | | | | | | 979,679 |
| Other Expenses | 631 | | | | | | 5,072 | |
| Total Direct Expenses | <u>35,412</u> | <u>4,861</u> | <u>2,866</u> | <u>2,580</u> | <u>10,192</u> | <u>14,280</u> | <u>184,406</u> | <u>1,014,031</u> |
| Indirect Expenses | | | | | | | | |
| (Schedule 2) | 35,376 | 4,528 | 2,937 | 2,444 | 10,359 | 14,584 | 180,557 | 33,798 |
| Total Indirect Expenses | <u>35,376</u> | <u>4,528</u> | <u>2,937</u> | <u>2,444</u> | <u>10,359</u> | <u>14,584</u> | <u>180,557</u> | <u>33,798</u> |
| Total Expenses | <u>70,788</u> | <u>9,389</u> | <u>5,803</u> | <u>5,024</u> | <u>20,551</u> | <u>28,864</u> | <u>364,963</u> | <u>1,047,829</u> |
| Excess (Deficiency) of Revenue over | | | | | | | | |
| Expenses | 38,200 | (1,389) | (5,803) | (24) | 9,449 | 1,136 | 113 | 4,924 |
| Transfers In | 18,090 | 1,389 | 5,803 | 24 | | | -0- | -0- |
| Transfers Out | (10,308) | -0- | | -0- | (9,449) | (1,136) | (113) | (4,924) |
| Fund Balance, Beginning | 199,209 | -0- | | -0- | -0- | -0- | -0- | -0- |
| Fund Balance, Ending | <u>\$ 245,191</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> |

REGULATORY SCHEDULE 1 (CONT'D)
CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SCHEDULE OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | SPECIAL REVENUE FUNDS | | | | | | Total Special Revenue Funds | Total (Memorandum Only) |
|-------------------------------------|---------------------------------|--------------------------|---------------|-----------------------|-----------------------------|--------------------|--------------------------------|-------------------------------|
| | NON MAJOR STATE & FEDERAL FUNDS | | | | | | | |
| | DOT | DOT | FEMA | FEMA | OPM | OPM | | |
| | R5EPT Litchfield | Safe Routes to School | CERT | CERT Citizens Corp | Regional Performance RPI | State Grant in Aid | | |
| Revenue | | | | | | | | |
| ConnDOT | | \$ 14,000 | | | | | \$ 379,076 | \$ 379,076 |
| ADA | | | | | | | 73,074 | 73,074 |
| ADA Paratransit Services | | | | | | | 979,679 | 979,679 |
| Municipal Contributions | | | | | | | -0- | 91,499 |
| Interest Income | | | | | | | -0- | 12,236 |
| Federal, State, and Local Grants | \$ 1,771 | | \$ 10,048 | \$ 6,323 | \$ 73,294 | \$ 57,679 | 214,115 | 214,115 |
| Service Fees | | | | | | | -0- | 100 |
| Miscellaneous Income | | | | | | | -0- | 13,153 |
| Total Revenue | <u>1,771</u> | <u>\$ 14,000</u> | <u>10,048</u> | <u>6,323</u> | <u>73,294</u> | <u>57,679</u> | <u>1,645,944</u> | <u>1,762,932</u> |
| Direct Expenses | | | | | | | | |
| Payroll | 575 | 6,733 | 3,941 | | 791 | 29,779 | 280,748 | 319,710 |
| Travel and Conferences | 261 | 108 | 390 | | 29 | 480 | 5,943 | 6,623 |
| Printing | | | | | | | -0- | -0- |
| Consultants | | | | | | | -0- | -0- |
| Paratransit Services | | | | | | | 979,679 | 979,679 |
| Other Expenses | | | | 6,148 | 71,684 | | 82,904 | 83,535 |
| Total Direct Expenses | <u>836</u> | <u>6,841</u> | <u>4,331</u> | <u>6,148</u> | <u>72,504</u> | <u>30,259</u> | <u>1,349,274</u> | <u>1,389,547</u> |
| Indirect Expenses | | | | | | | | |
| (Schedule 2) | 589 | 6,893 | 4,036 | -0- | 808 | 30,494 | 287,499 | 327,403 |
| Total Indirect Expenses | <u>589</u> | <u>6,893</u> | <u>4,036</u> | <u>-0-</u> | <u>808</u> | <u>30,494</u> | <u>287,499</u> | <u>327,403</u> |
| Total Expenses | <u>1,425</u> | <u>13,734</u> | <u>8,367</u> | <u>6,148</u> | <u>73,312</u> | <u>60,753</u> | <u>1,636,773</u> | <u>1,716,950</u> |
| Excess (Deficiency) of Revenue over | | | | | | | | |
| Expenses | 346 | 266 | 1,681 | 175 | (18) | (3,074) | 9,171 | 45,982 |
| Transfers In | -0- | -0- | -0- | -0- | 18 | 3,074 | 8,919 | 23,398 |
| Transfers Out | (346) | (266) | (1,681) | (175) | -0- | -0- | (18,090) | (23,398) |
| Fund Balance, Beginning | -0- | -0- | -0- | -0- | -0- | -0- | -0- | 199,210 |
| Fund Balance, Ending | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | <u>\$ 245,192</u> |

REGULATORY SCHEDULE 2
CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SCHEDULE OF COMPUTATION OF INDIRECT COST RATE
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

| | |
|---------------------------------------|------------|
| Direct Payroll | \$ 319,710 |
| Indirect Costs: | |
| Accounting | 11,940 |
| Advertising | 287 |
| Agency Insurance | 4,775 |
| Bonding | -0- |
| Conferences | -0- |
| Depreciation | 12,854 |
| Director's Insurance | 332 |
| Dues & Subscriptions | 8,766 |
| Group Insurance | 79,164 |
| Life Insurance | 1,713 |
| Miscellaneous | 2,094 |
| Office Cleaning | 2,997 |
| Office Rental | 29,202 |
| Payroll | 99,484 |
| Payroll Taxes | 36,006 |
| Pension & Retirement | 8,986 |
| Postage | 2,500 |
| Printing | -0- |
| Publications | 62 |
| Service Contracts & Equipment Repairs | 10,401 |
| Software | 184 |
| Supplies | 3,816 |
| Telephone | 2,976 |
| Temporary Help | -0- |
| Training | 5,049 |
| Travel | 3,815 |
| | 3,815 |
| Total Indirect Costs | \$ 327,403 |

The indirect cost rate is determined by dividing allowable burden, fringe and overhead costs by direct payroll (\$320,762 divided by \$319,709), and is computed to be 102.41%.

REGULATORY SCHEDULE 3

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SCHEDULE OF INDIRECT EXPENSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | GENERAL FUNDS | | LOCAL FUNDS | | | | SPECIAL REVENUE | |
|---------------------------------|------------------|-------------------------|-----------------|--------------------------|-----------------------|---------------------|-------------------|------------------|
| | General Fund | Economic Development | Burlington Plan | DHS | | Plymouth Housing | DOT | DOT |
| | | | | Plainville SouthTrail | Plainville Housing | | ConnDOT | ADA |
| Indirect Expenses | | | | | | | | |
| Accounting | \$ 1,290 | \$ 165 | \$ 107 | \$ 89 | \$ 378 | \$ 532 | \$ 6,585 | \$ 1,233 |
| Advertising | 31 | 4 | 3 | 2 | 9 | 13 | 157 | 29 |
| Agency Insurance | 517 | 66 | 43 | 36 | 151 | 213 | 2,632 | 493 |
| Bonding | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Conferences | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Depreciation | 1,388 | 178 | 115 | 96 | 407 | 573 | 7,089 | 1,327 |
| Director's Insurance | 36 | 5 | 3 | 2 | 10 | 15 | 183 | 34 |
| Dues | 948 | 121 | 79 | 65 | 277 | 390 | 4,834 | 905 |
| Group Insurance | 8,555 | 1,094 | 710 | 591 | 2,505 | 3,526 | 43,657 | 8,172 |
| Life Insurance | 184 | 24 | 15 | 13 | 54 | 76 | 946 | 177 |
| Miscellaneous | 226 | 29 | 19 | 16 | 66 | 93 | 1,155 | 216 |
| Office Cleaning | 323 | 41 | 27 | 22 | 95 | 134 | 1,654 | 310 |
| Office Rental | 3,156 | 404 | 262 | 218 | 924 | 1,301 | 16,103 | 3,014 |
| Payroll | 10,748 | 1,375 | 892 | 743 | 3,148 | 4,431 | 54,865 | 10,270 |
| Payroll Taxes | 3,890 | 498 | 323 | 269 | 1,139 | 1,604 | 19,856 | 3,717 |
| Pension & Retirement | 971 | 124 | 81 | 67 | 284 | 400 | 4,956 | 928 |
| Postage | 269 | 35 | 22 | 19 | 79 | 111 | 1,380 | 258 |
| Printing | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Publications | 7 | 1 | 1 | -0- | 2 | 3 | 34 | 6 |
| Service Contracts, Equip. Reprs | 1,124 | 144 | 93 | 78 | 329 | 463 | 5,735 | 1,074 |
| Software | 21 | 3 | 2 | 1 | 6 | 8 | 101 | 19 |
| Supplies | 411 | 53 | 34 | 29 | 121 | 170 | 2,105 | 394 |
| Telephone | 322 | 41 | 27 | 22 | 94 | 133 | 1,641 | 307 |
| Temporary Help | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Training | 546 | 70 | 45 | 38 | 160 | 225 | 2,785 | 521 |
| Travel | 413 | 53 | 34 | 28 | 121 | 170 | 2,104 | 394 |
| Total Indirect Expenses | \$ 35,376 | \$ 4,528 | \$ 2,937 | \$ 2,444 | \$ 10,359 | \$ 14,584 | \$ 180,557 | \$ 33,798 |

REGULATORY SCHEDULE 3 (CONT'D)

**CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SCHEDULE OF INDIRECT EXPENSES (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | SPECIAL REVENUE FUNDS | | | | | | Total (Memorandum Only) |
|-----------------------------------|-----------------------|--------------------------|-----------------|-----------------------|-----------------------------|-----------------------|-------------------------------|
| | DEP | DOT | FEMA | FEMA | OPM | OPM | |
| | R5EPT 07 LITFELD | SAFE ROUTES TO SCHOOL | CERT | CERT Citizens Corp | Regional Performance RPI | State Grant in AID | |
| Indirect Expenses | | | | | | | |
| Accounting | \$ 21 | \$ 251 | \$ 147 | \$ -0- | \$ 30 | \$ 1,112 | \$ 11,940 |
| Advertising | 1 | 6 | 4 | -0- | 1 | 27 | 287 |
| Agency Insurance | 9 | 100 | 59 | -0- | 12 | 444 | 4,775 |
| Bonding | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Conferences | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Depreciation | 23 | 271 | 158 | -0- | 32 | 1,197 | 12,854 |
| Director's Insurance | 1 | 7 | 4 | -0- | 1 | 31 | 332 |
| Dues | 16 | 185 | 108 | -0- | 22 | 816 | 8,766 |
| Group Insurance | 142 | 1,667 | 976 | -0- | 196 | 7,373 | 79,164 |
| Life Insurance | 3 | 36 | 21 | -0- | 4 | 160 | 1,713 |
| Miscellaneous | 4 | 44 | 26 | -0- | 5 | 195 | 2,094 |
| Office Cleaning | 5 | 63 | 37 | -0- | 7 | 279 | 2,997 |
| Office Rental | 53 | 615 | 360 | -0- | 72 | 2,720 | 29,202 |
| Payroll | 179 | 2,095 | 1,226 | -0- | 246 | 9,266 | 99,484 |
| Payroll Taxes | 65 | 758 | 444 | -0- | 89 | 3,354 | 36,006 |
| Pension & Retirement | 16 | 189 | 111 | -0- | 22 | 837 | 8,986 |
| Postage | 4 | 53 | 31 | -0- | 6 | 233 | 2,500 |
| Printing | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Publications | -0- | 1 | 1 | -0- | -0- | 6 | 62 |
| Service Contracts & Equip Repairs | 19 | 219 | 128 | -0- | 26 | 969 | 10,401 |
| Software | -0- | 4 | 2 | -0- | -0- | 17 | 184 |
| Supplies | 7 | 80 | 47 | -0- | 9 | 356 | 3,816 |
| Telephone | 5 | 63 | 37 | -0- | 7 | 277 | 2,976 |
| Temporary Help | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Training | 9 | 106 | 62 | -0- | 12 | 470 | 5,049 |
| Travel | 7 | 80 | 47 | -0- | 9 | 355 | 3,815 |
| Total Indirect Expenses | \$ 589 | \$ 6,893 | \$ 4,036 | \$ -0- | \$ 808 | \$ 30,494 | \$ 327,403 |

**REGULATORY SCHEDULE 4
CENTRAL CONNECTICUT REGIONAL PLANNING AGENCY
REGULATORY SCHEDULE OF FINANCIAL SUMMARY FOR STATE OF CONNECTICUT
DEPARTMENT OF TRANSPORTATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

| | FHWA PROJECT #708-802 |
|---------------------------------------|--------------------------------------|
| Maximum Funds Authorized | |
| FHWA | \$ 520,923 |
| ConnDOT | 65,116 |
| Local | 65,116 |
| Total | \$ 651,155 |
| Audited Expenditures | |
| Direct Salaries | \$ 195,906 |
| Indirect Costs @ 102.41% | 200,619 |
| Direct Charges | 8,989 |
| Total | \$ 405,514 |
| Distribution of Audited Costs | |
| FHWA | \$ 324,412 |
| ConnDOT | 40,551 |
| Local | 40,551 |
| Total | \$ 405,514 |
| ConnDOT Responsibility | |
| FHWA | \$ 324,412 |
| ConnDOT | 40,551 |
| Total | \$ 364,963 |
| Payments Received to June 30, 2009 | \$ 328,834 |
| Payments Received after June 30, 2009 | 40,916 |
| Total Payments Received | 369,750 |
| Due From/(To) ConnDOT | \$ (4,787) |