

# FISCAL YEAR 2011 AUDIT REPORT

Hampton Roads Planning District Commission  
ANNUAL MEETING  
October 20, 2011

Presented by: Nancy K. Collins, MBA  
Chief Financial Officer



# FINDINGS

**An Unqualified opinion was issued; there were:**

- NO: Material weaknesses,**
- NO: Significant deficiencies,**
- NO: Material non-compliance,**
- NO: Findings,**
- NO: Questionable costs,**
- NO: Deficiencies in internal controls.**

**The statements:**

**Were FREE of any material misstatements, and  
COMPLIED, in all material respects, with GAAS,  
GASB, and OMB Circular A-133.**

- FY2011 INDIRECT COST RATE = 34.79%
- Due in part to:
  - Significant cuts in non-salary expenditures
  - No Debt Service

# RECOMMENDED ACTION:

- Accept the Annual Audit Report.