

**ST. LANDRY PARISH ECONOMIC
DEVELOPMENT DISTRICT**

Opelousas, Louisiana

Financial Report

Year Ended June 30, 2018

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(A Corporation of Certified Public Accountants)

INDEPENDENT ACCOUNTANT’S REVIEW REPORT

To the Board of Directors
St. Landry Parish Economic Development District
Opelousas, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. Landry Parish Economic Development District, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of the management of the District. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management’s Responsibility for the Financial Statements

The management of the District is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud of error.

Accountant’s Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

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Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matter Paragraphs

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

The accompany Budgetary Comparison Schedule has been reviewed by us, and based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information

Management has omitted the Management Discussion and Analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Dannall, Sikes, & Frederick

(A corporation of Certified Public Accountants)

Eunice, Louisiana
November 2, 2018

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Statement of Net Position
 June 30, 2018
 (With Comparative Data for Prior Year)

	Governmental Activities	
	2018	2017
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 825,340	\$ 845,627
Certificate of deposit	1,844,721	1,835,697
Receivables - intergovernmental	21,903	23,125
Prepaid expenditures	5,035	6,633
Total current assets	<u>2,696,999</u>	<u>2,711,082</u>
Noncurrent assets		
Capital assets, net of depreciation	1,492,587	1,489,728
Utility deposit	75	75
Total noncurrent assets	<u>1,492,662</u>	<u>1,489,803</u>
Total assets	<u>\$ 4,189,661</u>	<u>\$ 4,200,885</u>
LIABILITIES		
Accounts payable	12,607	7,107
Other accrued liabilities	670	707
Deferred revenue	-	1,401
Total liabilities	<u>\$ 13,277</u>	<u>\$ 9,215</u>
NET POSITION		
Invested in capital assets, net of related debt	1,492,587	1,489,728
Unrestricted	<u>2,683,797</u>	<u>2,701,942</u>
Total net position	<u>\$ 4,176,384</u>	<u>\$ 4,191,670</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Statement of Activities
Year Ended June 30, 2018

Activities	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Assets Total Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General government	\$ 481,806	\$ 239,851	\$ -	\$ 67,071	\$ (174,884)
Total primary government	<u>\$ 481,806</u>	<u>\$ 239,851</u>	<u>\$ -</u>	<u>\$ 67,071</u>	<u>(174,884)</u>
		General revenues:			
					12,017
					146,862
					<u>719</u>
					<u>159,598</u>
					Change in net position (15,286)
					Net position - beginning of year <u>4,191,670</u>
					Net position - end of year <u>\$ 4,176,384</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Balance Sheet – Governmental Fund
 June 30, 2018
 (With Comparative Data for Prior Year)

	General Fund	
	2018	2017
ASSETS		
Cash and cash equivalents	\$ 825,340	\$ 845,627
Certificate of deposit	1,844,721	1,835,697
Receivables - intergovernmental	21,903	23,125
Utility deposit	75	75
Prepaid expenditures	<u>5,035</u>	<u>6,633</u>
Total assets	<u>\$ 2,697,074</u>	<u>\$ 2,711,157</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 12,607	\$ 7,107
Other accrued liabilities	670	707
Deferred revenue	<u>-</u>	<u>1,401</u>
Total liabilities	<u>13,277</u>	<u>9,215</u>
Fund balances:		
Nonspendable		
Prepaid expenditures	5,035	6,633
Utility deposit	75	75
Unassigned	<u>2,678,687</u>	<u>2,695,234</u>
Total fund balances	<u>2,683,797</u>	<u>2,701,942</u>
Total liabilities and fund balances	<u>\$ 2,697,074</u>	<u>\$ 2,711,157</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2018

Total fund balances for the governmental fund at June 30, 2018		\$ 2,683,797
Cost of capital assets at June 30, 2018	\$ 1,618,378	
Less: accumulated depreciation	<u>(125,791)</u>	<u>1,492,587</u>
Total net position of governmental activities at June 30, 2018		<u>\$ 4,176,384</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures, and Changes in Fund Balances –
 Governmental Fund
 Year Ended June 30, 2018
 (With Comparative Data for Prior Year)

	General Fund	
	2018	2017
Revenues:		
Intergovernmental	\$ 146,862	\$ 132,950
Rentals	239,851	249,647
Grant revenue	67,071	22,690
Investment income	12,017	16,226
Miscellaneous	719	10,266
Total revenues	466,520	431,779
Expenditures:		
Current -		
Contract services	20,126	21,901
Advertising & public relations	10,966	7,994
Auto expense	-	52
Capital outlay	48,218	38,746
Professional fees	45,549	46,681
Computer maintenance	11,317	1,854
Employee benefit program	21,800	22,020
Insurance	11,396	12,556
Utilities	27,375	24,262
Equipment rental	1,906	1,803
Maintenance	25,875	31,555
Office expense	7,571	8,287
Dues & subscriptions	2,920	2,358
Travel & conferences	9,872	21,822
Meals	2,660	470
Meeting expense	71	-
Payroll tax	14,789	8,830
Miscellaneous	45,010	1,540
Wages	177,244	173,465
Total expenditures	484,665	426,196
Excess (deficiency) of revenues over expenditures	(18,145)	5,583
Other financing sources		
Proceeds from sale of capital assets	-	34,290
Total other financing sources	-	34,290
Net increase (decrease) in fund balances	(18,145)	39,873
Fund balances, beginning of year	2,701,942	2,662,069
Fund balances, end of year	\$2,683,797	\$2,701,942

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Fund
to the Statement of Activities
Year Ended June 30, 2018

Total net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ (18,145)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized in the Statement of Net Position.	48,218
Depreciation expense does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds.	<u>(45,359)</u>
Total change in net position per Statement of Activities	<u>\$ (15,286)</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The entity being reported on is the St. Landry Parish Economic Development District (District). The financial report includes all funds over which the District exercises oversight responsibility. This responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The District was established in compliance with Louisiana Revised Statutes 33:130.301 through 130.307 for the primary objective and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources of the area providing job opportunities. The District is governed by a board of seventeen commissioners, of whom nine are appointed by the St. Landry Parish Municipal Association and eight are appointed by the St. Landry Parish Government. The commissioners may not receive per diem or be paid a salary for serving on the board. The boundaries of the District are the boundaries of St. Landry Parish.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the parish government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. The criteria include:

Appointing a voting majority of an organization's governing body, and

The ability of the parish government to impose its will on that organization and/or

The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the parish government.

Organizations for which the parish government does not appoint a voting majority but are fiscally dependent on the parish government.

Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

As the governing authority of the parish, for reporting purposes, the St. Landry Parish Government is the financial reporting entity for St. Landry Parish. The financial reporting entity consists of (a) the primary government (Parish Government), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Reporting Entity (Continued)

exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The St. Landry Parish Economic Development District is not considered to be a component unit of the Parish Government:

- a. The District's commissioners are appointed by the Parish Government and by all municipalities of St. Landry Parish.
- b. The District possesses the corporate powers that would distinguish it as being legally separate from any other government.
- c. The District is fiscally independent in that it does not need approval from any other entity to adopt a budget, levy taxes or incur debt.

Basis of Presentation

The accompanying financial statements of the St. Landry Parish Economic Development District have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the District as a whole. These statements include all the financial activities of the District. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

The statement of activities presents a comparison between direct expenses and program revenues for the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation (Continued)

Fund Financial Statements (FFS)

The District uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

The funds of the District are classified into one category: governmental. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or its total assets, liabilities, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds. The General Fund of the District is considered to be a major fund. The funds of the District are described as follows:

Governmental Fund –

General Fund – This fund is the primary operating fund of the District. It is used to account for all financial resources except those that are required to be accounted for in another fund.

Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded with the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. The governmental fund utilizes a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on its balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- b. The government-wide financial statements utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when 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 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assets, Liabilities, and Equity

Cash and cash equivalents

For purposes of the statement of net position, cash and cash equivalents include all demand accounts, savings accounts, and certificates of deposits of the District.

The District has established the policy of including all short-term, highly liquid investments with maturities of 90 or fewer days in cash and cash equivalents. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

The District considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Prepaid items

The District’s policy regarding prepaid expenditures is to record the portion of insurance premiums that is paid during the current fiscal year for future periods.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair market value at the date of donation. The District maintains a threshold level of \$1,000 for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided using the straight-line method of depreciation over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings & Improvements	15-40 years
Furniture & Fixtures	5-10 years
Equipment	5 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Net Position in the Government-wide Financial Statements

In the government-wide Statement of Net Position, the Net Position amounts is classified and displayed in three components:

- Invested in capital assets – This component consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets.
- Restricted net position – This component consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net position – This component consists of all other net position that do not meet the definition of “restricted” or “invested in capital assets.”

Fund Equity – Fund Financial Statements

Governmental fund equity is classified as fund balance. The St. Landry Parish Economic Development District has implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- **Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management has classified prepaid expenditures and utility deposits as being nonspendable as these items are not expected to be converted to cash.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of resources are either:
 - Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or
 - Imposed by law through constitutional provisions or enabling legislation.
- **Committed:** This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the St. Landry Parish Economic Development District, which is the entity's highest level of decision-making authority. These amounts cannot be used for any other purposes unless the District removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed resources as of year-end.
- **Assigned:** This classification includes amounts that are constrained by the St. Landry Parish Economic Development District's intent to be used for a specific purpose but are neither restricted nor committed. This intent should be expressed by the District. The District did not have any assigned resources as of year-end.
- **Unassigned:** This classification is the residual fund balance of the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in multiple classifications, the St. Landry Parish Economic Development District will generally use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the District reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 1 PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenues, Expenditures and Expenses

Revenues

Program revenues for the governmental fund consist of rental income. All other revenues are considered general.

Deferred Revenues

The District reports deferred revenues on both the Statement of Net Position (government-wide) and the Balance Sheet (fund financial statements). Deferred revenues arise when the District receives resources before it has a legal claim to them. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the Statement of Net Position and the Fund Balance Sheet, whichever the case might be, and the revenue is recognized.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for the governmental fund.

In the fund financial statements, expenditures of the governmental fund are classified by character.

Budgetary and Budgetary Accounting

Operating budgets of proposed expenditures and the means of financing them were adopted for the governmental fund, consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted or as amended by the Board of Directors. Budgetary amendments require approval of the Board of Directors. All budgetary appropriations lapse at the end of each fiscal year.

Estimates

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

Subsequent Events

Management has evaluated subsequent events through November 2, 2018, the date the financial statements were available to be issued. There were no events that required disclosure.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS

Under state law, the District may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The District may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2018, the District has cash and cash equivalents (book balances) totaling \$2,670,061 as follows:

Cash and demand deposits	\$ 158,584
Money market and savings accounts	666,756
Certificates of deposit	<u>1,844,721</u>
	<u>\$ 2,670,061</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The following is a summary of deposit balances (bank balances) at June 30, 2018, and the related federal insurance and pledged securities:

Bank statements @ 6/30/18	<u>\$ 2,670,955</u>
Federal insurance	659,479
Pledged security statements @ 6/30/18	<u>2,100,000</u>
	<u>2,759,479</u>
Excess of pledged securities and federal insurance	<u>\$ 88,524</u>

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the District's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3 CERTIFICATES OF DEPOSIT

The District holds two certificates of deposit with St. Landry Homestead. The certificates of deposit automatically have terms ranging from 12 to 18 months. The current interest rates on the certificates of deposit range from 0.45% to 0.50% with balances totaling \$1,844,721 as of June 30, 2018.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2018 was as follows:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Governmental activities:				
Furniture & Fixtures	\$ 173,646	\$ -	\$ -	\$ 173,646
Equipment	21,619	7,365	-	28,984
Building	750,000	4,650	-	754,650
Building Improvements	32,900	36,203	-	69,103
Land	<u>591,995</u>	<u>-</u>	<u>-</u>	<u>591,995</u>
Total	<u>1,570,160</u>	<u>48,218</u>	<u>-</u>	<u>1,618,378</u>
Less: accumulated depreciation				
Furniture & Fixtures	44,969	17,830	-	62,799
Equipment	5,824	5,124	-	10,948
Building	28,125	18,892	-	47,017
Building Improvements	<u>1,514</u>	<u>3,513</u>	<u>-</u>	<u>5,027</u>
Total	<u>80,432</u>	<u>45,359</u>	<u>-</u>	<u>125,791</u>
Net capital assets	<u>\$ 1,489,728</u>	<u>\$ 2,859</u>	<u>\$ -</u>	<u>\$ 1,492,587</u>

Depreciation charged to governmental function totaled \$45,359 for the year ended June 30, 2018.

NOTE 5 LEASE REVENUE

The District leases land to individuals and businesses under noncancelable operating leases with terms of one to thirty years. The following is a schedule, by year, of future minimum rentals under the leases as of June 30, 2018:

Fiscal Year Ending June 30,	Amount
2019	\$ 187,401
2020	186,000
2021	186,000
2022	186,000
2023	186,000
Thereafter	<u>1,131,500</u>
Total	<u>\$ 2,062,901</u>

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Notes to Basic Financial Statements

NOTE 6 INTERGOVERNMENTAL REVENUE

The District receives a portion of Racino funds collected in St. Landry Parish. These funds are allocated by Louisiana State Statute. The amount of Racino revenue received by the District totaled \$129,302 for the year ended June 30, 2018. Racino funds receivable as of June 30, 2018 was \$11,443.

NOTE 7 CONDUIT DEBT OBLIGATIONS

The District has issued taxable revenue bonds for the purpose of financing the acquisition and construction of certain industrial facilities, which it leases to qualifying industrial businesses. Such facilities and the revenue derived from their leases are pledged to service the bonds.

These bonds do not constitute indebtedness or pledge of the general credit of the District. The District does not have any obligation for the debt beyond the resources provided by the related leases. Accordingly, neither the assets nor the related bonds are recorded on the District's books and are not included in the financial statements. The total principal balance outstanding on these bonds is \$31,190,443 as of June 30, 2018.

NOTE 8 RETIREMENT PLAN

Plan Description – The St. Landry Parish Economic Development District contributes to a SEP IRA on behalf of the District's director.

Funding Policy – The St. Landry Parish Economic Development District contributes 25% of employees' salaries to the SEP IRA after 12 months of employment. The District's contributions to the SEP IRA for the year ended June 30, 2018 totaled \$21,800.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Budgetary Comparison Schedule
 General Fund
 Year Ended June 30, 2018

	Budget		Actual Amounts	Variance With Final Budget Positive or (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 162,514	\$ 148,985	\$ 146,862	\$ (2,123)
Rentals	238,452	238,837	239,851	1,014
Grant revenue	46,889	66,673	67,071	398
Investment income	2,880	2,646	12,017	9,371
Miscellaneous	731	25	719	694
Total revenues	<u>451,466</u>	<u>457,166</u>	<u>466,520</u>	<u>9,354</u>
Expenditures:				
Current -				
Contract services	4,000	20,471	20,126	345
Advertising & public relations	30,000	12,360	10,966	1,394
Capital outlay	-	51,516	48,218	3,298
Professional fees	149,625	45,450	45,549	(99)
Computer maintenance	2,255	12,842	11,317	1,525
Employee benefit program	21,375	21,852	21,800	52
Insurance	13,691	9,538	11,396	(1,858)
Utilities	24,084	27,194	27,375	(181)
Equipment rental	1,555	1,989	1,906	83
Maintenance	23,000	25,474	25,875	(401)
Office expense	8,752	7,034	7,571	(537)
Dues & subscriptions	1,980	2,726	2,920	(194)
Travel & conferences	15,751	13,571	9,872	3,699
Meals	570	996	2,660	(1,664)
Meeting expense	-	125	71	54
Payroll tax	13,982	17,501	14,789	2,712
Miscellaneous	41,150	68,495	45,010	23,485
Wages	182,769	177,766	177,244	522
Total expenditures	<u>534,539</u>	<u>516,900</u>	<u>484,665</u>	<u>32,235</u>
Excess (deficiency) of revenues over expenditures	<u>(83,073)</u>	<u>(59,734)</u>	<u>(18,145)</u>	<u>41,589</u>
Net decrease in fund balance	(83,073)	(59,734)	(18,145)	41,589
Fund balance, beginning of year	<u>2,701,942</u>	<u>2,701,942</u>	<u>2,701,942</u>	<u>2,701,942</u>
Fund balance, end of year	<u>\$2,618,869</u>	<u>\$2,642,208</u>	<u>\$2,683,797</u>	<u>\$ 2,743,531</u>

ADDITIONAL INFORMATION

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Schedule of Compensation, Benefits, and Other Payments to Agency Head
General Fund
Year Ended June 30, 2018

Bill Rodier, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 122,570
Benefits - retirement	15,673
Reimbursements - travel	7,444
Reimbursements - other	2,784



**Darnall, Sikes
& Frederick**

(A Corporation of Certified Public Accountants)

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Danny P. Frederick, CPA
Clayton E. Darnall, CPA, CVA
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Steven G. Moosa, CPA
M. Rebecca Gardes, CPA
Joan B. Moody, CPA
Lauren V. Hebert, CPA/PFS
Erich G. Loewer, III, CPA, M.S. Tax
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Benjamin J. Baudoin, CPA

* (Emeritus)

Independent Accountant's Report on Applying Agreed-Upon Procedures

Board of Commissioners
St. Landry Parish Economic Development District
Opelousas, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of St. Landry Parish Economic Development District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about St. Landry Parish Economic Development District's compliance with certain laws and regulations during the year ended June 30, 2018 included in the *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$150,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

There were no purchases of materials or supplies exceeding \$30,000, nor public works exceeding \$150,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

2000 Kaliste Saloom
Suite 300
Lafayette, LA 70508
Phone: 337.232.3312
Fax: 337.237.3614

1231 E. Laurel Avenue
Eunice, LA 70535
Phone: 337.457.4146
Fax: 337.457.5060

1201 Brashear Avenue
Suite 301
Morgan City, LA 70380
Phone: 985.384.6264
Fax: 985.384.8140

203 S. Jefferson Street
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Phone: 337.893.5470
Fax: 337.893.5470

A Member of:
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

www.dsfcpas.com

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management in agreed-upon procedure (3) appeared on the list of immediate family members provided by management in agreed-upon procedure (2).

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original and amended budgets.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original and amended budgets to the minutes of a meeting which indicated that the budgets had been adopted.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues or actual expenditures exceed budgeted expenditures by more than 5%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Neither actual revenues nor actual expenditures failed to meet budgeted revenues or exceeded budgeted expenditures by 5% or more.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

All of the payments were properly coded to the correct fund and general ledger account.

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

A notice of each meeting and the accompanying agenda is posted on the door of the meeting place and online. Minutes of Meeting are printed in the local newspaper as evidenced by invoices.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of banks loans, bonds, or like indebtedness.

We scanned detail of cash and revenue noting deposits received during fiscal year end. Most deposits were monthly rental payments. No deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees who may constitute bonuses, advance, or gifts.

A reading of the minutes of the district for the year indicated no approval for any such payments. We also inspected payroll records for the year and note no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

We were not engaged to, and did not; conduct an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of St. Landry Parish Economic Development District and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Dawall, Sikes, & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
November 2, 2018

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Schedule of Management Letter Findings and Corrective Action Plan
Year Ended June 30, 2018

This section is not applicable for the fiscal year ended June 30, 2018.

ST. LANDRY PARISH ECONOMIC DEVELOPMENT DISTRICT

Schedule of Prior Year Findings
Year Ended June 30, 2018

This section is not applicable for the fiscal year ended June 30, 2018.

**LOUISIANA COMPLIANCE QUESTIONNAIRE
(For Audit Engagements of Government Agencies)**

July 1, 2018 (Date Transmitted)

_____ (CPA Firm Name)
_____ (CPA Firm Address)
_____ (City, State Zip)

In connection with your audit of our financial statements as of **June 30, 2018** and for **year then ended** (period of audit) for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of **July 11, 2018** (date completed/date of the representations).

PART I. AGENCY PROFILE

1. Name and address of the organization.

**St. Landry Parish Economic Development District/SLED
5367 I-49 South Service Road
Opelousas, La 70570**

2. List the population of the municipality or parish based upon the last official United States Census or most recent official census (municipalities and police juries only). Include the source of the information.

Population: 2017 Population Estimates as of July 1, 2017 totals 83,497

Source cited: *factfinder.census.gov*

3. List names, addresses, and telephone numbers of entity officials. Include elected/appointed members of the governing board, chief executive and fiscal officer, and legal counsel.

Please see attached

4. Period of time covered by this questionnaire.

July 1, 2018 – June 30, 2018

5. The entity has been organized under the following provisions of the Louisiana Revised Statute(s) (R.S.) and, if applicable, local resolutions/ordinances.

RS 33:130.301 – St. Landry Economic and Industrial Development District

6. Briefly describe the public services provided.

The district is established for the primary purpose of stimulating industrial and commercial development in St. Landry Parish. In the pursuit of this goal, special attention shall be focused on developing stable and more extensive employment opportunities, promoting economic development in disadvantaged communities, improving infrastructure and promoting the overall welfare of the citizens of the parish.

7. Expiration date of current elected/appointed officials' terms.

3 year appointment terms

LEGAL COMPLIANCE

PART II. PUBLIC BID LAW

8. The provisions of the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration, State Purchasing Office have been complied with.

A) All public works purchases exceeding \$154,450 have been publicly bid.

B) All material and supply purchases exceeding \$30,000 have been publicly bid.

Yes [] No []

PART III. CODE OF ETHICS LAW FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

9. It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [] No []

10. It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [] No []

PART IV. LAWS AFFECTING BUDGETING

11. We have complied with the budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15) R.S. 39:33, or R.S. 39:1331-1342, as applicable:

A. Local Budget Act

1. We have adopted a budget for the general fund and all special revenue funds (R.S. 39:1305).

2. The chief executive officer, or equivalent, has prepared a proposed budget that included a budget message, a proposed budget for the general fund and each special revenue fund, and a budget adoption instrument that specified the chief executive's authority to make budgetary amendments without approval of the governing authority. Furthermore, the proposed expenditures did not exceed estimated funds to be available during the period (R.S. 39:1305).

3. The proposed budget was submitted to the governing authority and made available for public inspection at least 15 days prior to the beginning of the budget year (R.S. 39:1306).

4. To the extent that proposed expenditures were greater than \$500,000, we have made the budget available for public inspection and have advertised its availability in our official journal. The advertisement included the date, time, and place of the public hearing on the budget. Notice has also been published certifying that all actions required by the Local Government Budget Act have been completed (R.S. 39:1307).

5. If required, the proposed budget was made available for public inspection at the location required by

R.S. 39:1308.

6. All action necessary to adopt and finalize the budget was completed prior to the date required by state law. The adopted budget contained the same information as that required for the proposed budget (R.S. 39:1309).

7. After adoption, a certified copy of the budget has been retained by the chief executive officer or equivalent officer (R.S. 39:1309).

8. To the extent that proposed expenditures were greater than \$500,000, the chief executive officer or equivalent notified the governing authority in writing during the year when actual receipts plus projected revenue collections for the year failed to meet budgeted revenues by five percent or more, or when actual expenditures plus projected expenditures to year end exceeded budgeted expenditures by five percent or more (R.S. 39:1311).

9. The governing authority has amended its budget when notified, as provided by R.S. 39:1311. (Note, general and special revenue fund budgets should be amended, regardless of the amount of expenditures in the fund, when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more; or when actual expenditures plus projected expenditures to year end exceed budgeted expenditures by five percent or more. State law exempts from the amendment requirements special revenue funds with anticipated expenditures of \$500,000 or less, and exempts special revenue funds whose revenues are expenditure-driven - primarily federal funds-from the requirement to amend revenues.)

Yes [] No []

B. State Budget Requirements

1. The state agency has complied with the budgetary requirements of R.S. 39:33.

Yes [] No []

C. Licensing Boards

1. The licensing board has complied with the budgetary requirements of R.S. 39:1331-1342.

Yes [] No [] N/A

PART V. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING LAWS

12. We have maintained our accounting records in such a manner as to provide evidence of legal compliance and the preparation of annual financial statements to comply with R.S. 24:513 and 515, and/or 33:463.

Yes [] No []

13. All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [] No []

14. We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [] No []

15. We have had our financial statements audited in a timely manner in accordance with R.S. 24:513.

Yes [] No []

16. We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [] No []

17. We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [] No []

PART VI. MEETINGS

18. We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:11 through 42:28.

Yes [] No []

PART VII. ASSET MANAGEMENT LAWS

19. We have maintained records of our fixed assets and movable property records, as required by R.S. 24:515 and/or 39:321-332, as applicable.

Yes [] No []

PART VIII. FISCAL AGENCY AND CASH MANAGEMENT LAWS

20. We have complied with the fiscal agency and cash management requirements of R.S. 39:1211-45 and 49:301-327, as applicable.

Yes [] No []

PART IX. DEBT RESTRICTION LAWS

21. It is true we have not incurred any long-term indebtedness without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [] No []

22. We have complied with the debt limitation requirements of state law (R.S. 39:562).

Yes [] No []

23. We have complied with the reporting requirements relating to the Fiscal Review Committee of the State Bond Commission (R.S. 39:1410.62).

Yes [] No []

PART X. REVENUE AND EXPENDITURE RESTRICTION LAWS

24. We have restricted the collections and expenditures of revenues to those amounts authorized by Louisiana statutes, tax propositions, and budget ordinances.

Yes [] No []

25. It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [] No []

26. It is true that no property or things of value have been loaned, pledged, or granted to anyone in violation of Article VII, Section 14 of the 1974 Louisiana Constitution.

Yes [] No []

PART XI. ISSUERS OF MUNICIPAL SECURITIES

27. It is true that we have complied with the requirements of R.S. 39:1438.C.

Yes [] No [] N/A

PART XI. QUESTIONS FOR SPECIFIC GOVERNMENTAL UNITS

Parish Governments N/A

28. We have adopted a system of road administration that provides as follows:

- A. Approval of the governing authority of all expenditures, R.S. 48:755(A).
- B. Development of a capital improvement program on a selective basis, R.S. 48:755.
- C. Centralized purchasing of equipment and supplies, R.S. 48:755.
- D. Centralized accounting, R.S. 48:755.
- E. A construction program based on engineering plans and inspections, R.S. 48:755.
- F. Selective maintenance program, R.S. 48:755.
- G. Annual certification of compliance to the auditor, R.S. 48:758.

Yes [] No []

School Boards **N/A**

29. We have complied with the general statutory, constitutional, and regulatory provisions of the Louisiana Department of Education, R.S. 17:51-400.

Yes [] No []

30. We have complied with the regulatory circulars issued by the Louisiana Department of Education that govern the Minimum Foundation Program.

Yes [] No []

31. We have, to the best of our knowledge, accurately compiled the performance measurement data contained in the following schedules and recognize that your agreed-upon procedures will be applied to such schedules and performance measurement data:

Parish school boards are required to report, as part of their annual financial statements, measures of performance. These performance indicators are found in the supplemental schedules:

- Schedule 1, General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
- Schedule 2, Education Levels of Public School Staff
- Schedule 3, Number and Type of Public Schools
- Schedule 4, Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
- Schedule 5, Public School Staff Data: Average Salaries
- Schedule 6, Class Size Characteristics
- Schedule 7, Louisiana Educational Assessment Program (LEAP)
- Schedule 8, Graduation Exit Examination (GEE) (Note: this schedule is no longer applicable.)
- Schedule 9, iLEAP Tests

Yes [] No []

Tax Collectors **N/A**

32. We have complied with the general statutory requirements of R.S. 47.

Yes [] No []

Sheriffs

33. We have complied with the state supplemental pay regulations of R.S. 40:1667.7.

Yes [] No []

34. We have complied with R.S. 13:5535 relating to the feeding and keeping of prisoners.

Yes [] No []

District Attorneys

35. We have complied with the regulations of the DCFS that relate to the Title IV-D Program.

Yes [] No []

Assessors

36. We have complied with the regulatory requirements found in R.S. Title 47.

Yes [] No []

37. We have complied with the regulations of the Louisiana Tax Commission relating to the reassessment of property.

Yes [] No []

Clerks of Court

38. We have complied with R.S. 13:751-917 and applicable sections of R.S. 11:1501-1562.

Yes [] No []

Libraries

39. We have complied with the regulations of the Louisiana State Library.

Yes [] No []

Municipalities **N/A**

40. Minutes are taken at all meetings of the governing authority (R.S. 42:20).
Yes [] No []
41. Minutes, ordinances, resolutions, budgets, and other official proceedings of the municipalities are published in the official journal (R.S. 43:141-146 and A.G. 86-528).
Yes [] No []
42. All official action taken by the municipality is conducted at public meetings (R.S. 42:11 to 42:28).
Yes [] No []

Airports

43. We have submitted our applications for funding airport construction or development to the Department of Transportation and Development as required by R.S. 2:802.
Yes [] No []
44. We have adopted a system of administration that provides for approval by the department for any expenditures of funds appropriated from the Transportation Trust Fund, and no funds have been expended without department approval (R.S. 2:810).
Yes [] No []
45. All project funds have been expended on the project and for no other purpose (R.S. 2:810).
Yes [] No []
46. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 2:811).
Yes [] No []

Ports **N/A**

47. We have submitted our applications for funding port construction or development to the Department of Transportation and Development as required by R.S. 34:3452.
Yes [] No []
48. We have adopted a system of administration that provides for approval by the department for any expenditures of funds made out of state and local matching funds, and no funds have been expended without department approval (R.S. 34:3460).
Yes [] No []
49. All project funds have been expended on the project and for no other purpose (R.S. 34:3460).
Yes [] No []
50. We have established a system of administration that provides for the development of a capital improvement program on a selective basis, centralized purchasing of equipment and supplies, centralized accounting, and the selective maintenance and construction of port facilities based upon engineering plans and inspections (R.S. 34:3460).
Yes [] No []
51. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 34:3461).
Yes [] No []

Sewerage Districts

52. We have complied with the statutory requirements of R.S. 33:3881-4159.10.
Yes [] No []

Waterworks Districts

53. We have complied with the statutory requirements of R.S. 33:3811-3837.
Yes [] No []

Utility Districts

54. We have complied with the statutory requirements of R.S. 33:4161-4546.21.
Yes [] No []

Drainage and Irrigation Districts **N/A**

55. We have complied with the statutory requirements of R.S. 38:1601-1707 (Drainage Districts); R.S. 38:1751-1921 (Gravity Drainage Districts); R.S. 38:1991-2048 (Levee and Drainage Districts); or R.S. 38:2101-2123 (Irrigation Districts), as appropriate.

Yes [] No []

Fire Protection Districts **N/A**

56. We have complied with the statutory requirements of R.S. 40:1491-1509.

Yes [] No []

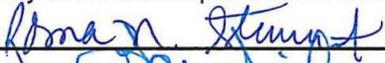
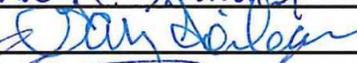
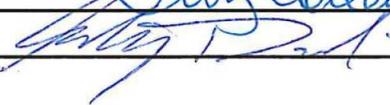
Other Special Districts **N/A**

57. We have complied with those specific statutory requirements of state law applicable to our district.

Yes [] No []

The previous responses have been made to the best of our belief and knowledge. We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you and the Legislative Auditor any known noncompliance that may occur subsequent to the issuance of your report.

	Secretary	<u>8/16/18</u>	Date
	Treasurer	<u>8/16/18</u>	Date
	President	<u>8-16-18</u>	Date