

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT  
DISTRICT**

**Baton Rouge, Louisiana**

**Financial Report  
And  
Report on Applying Agreed-Upon Procedures**

**For the Year Ended December 31, 2024**

**Roslyn J. Johnson, LLC**  
Certified Public Accountant

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# BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT

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## **INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

To the Board of Commissioners of  
**Baton Rouge North Economic  
Development District**  
Baton Rouge, Louisiana

I have reviewed the accompanying financial statements of the governmental activities and each major fund of the **Baton Rouge North Economic Development District** (a political subdivision), as of and for the year ended December 31, 2024, 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 management. 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, I do not express such an opinion.

### Management's Responsibility for the Financial Statements

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

### Accountant's Responsibility

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants, and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General.. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am 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. I believe that the results of my procedures provide a reasonable basis for my conclusion.

### Accountant's Conclusion

Based on my review, I am 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 Matters**

### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the representation of management. I have reviewed the information and, based on my review, I am 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. I have not audited the information and, accordingly, do not express an opinion on such information.

### Other Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. I have reviewed the information and, based on my review, I am 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. I have not audited the other supplementary information and, accordingly, do not express an opinion on such information.

In accordance with the Louisiana Governmental Audit Guide and the provisions of State Law, I have issued my report, dated June, 30, 2025, on the results of my agreed-upon procedures.

*Roslyn J. Johnson, LLC*

Certified Public Accountant

Baton Rouge, Louisiana

June 30, 2025

**REQUIRED SUPPLEMENTARY INFORMATION**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS (MD&A)**

**PART I**

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2024**

As management of the Baton Rouge North Economic Development District (hereafter referred to as the District) we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the year ended December 31, 2024. The emphasis of discussions about these statements will be on current year data.

**Financial Highlights**

The financial statements included in this report provide insight into the financial status of the year. Based upon the operations of the year ended December 31, 2024, the District's net position and fund balance increased by \$33,733.

Total revenues decreased \$87,658 or 21.68% in 2024, primarily due to the decrease in hotel occupancy taxes that were received in the prior year.

Hotel occupancy taxes decreased \$9,350 (4.14%) to \$216,342 during the year ended December 31, 2024, compared to \$225,692 during 2023.

Total expenditures decreased \$57,827 or 16.97% to \$282,863 in 2024 from \$340,690 in 2023. The decrease is primarily due to the reduction in expenditures related to the administering state grant programs.

No expenditures for capital assets were made during the year ended December 31, 2024.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all the District's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2024**

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 8 - 9 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the District are categorized as governmental funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, Real Estate Acquisition/Redevelopment Fund (CEA #22-945-115), Real Estate Acquisition/Redevelopment Fund (CEA #23-945-188), Real Estate Acquisition/Redevelopment Fund (CEA #24-945-188) and Louisiana Economic Development, which are considered to be major funds. However, management has chosen to report all special revenue funds on the face of the financial statements.

The District adopts an annual budget for its general fund and special revenue funds. Budgetary comparison schedules have been provided to demonstrate compliance.

The basic governmental fund financial statements can be found on pages 8 and 10 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 11 - 16 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budgetary comparison schedules for its major governmental funds. The required supplementary information can be found on pages 17 - 21 of this report.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2024**

Certain supplementary financial information can be found on pages 22 -24. This schedule of compensation, benefits and other payments to the Chief Executive Officer was designed to included for additional information and analysis and do not constitute a part of the basic financial statements.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, assets exceeded its liabilities by \$553,152 at the close of the 2024 fiscal year.

The following is a summary of the District's net position:

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Net Position**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 501,691	\$ 553,359
Hotel occupancy taxes receivables	41,938	28,314
Accounts receivable	22,254	-
Prepaid expenses	<u>601</u>	<u>1,500</u>
<b>TOTAL ASSETS</b>	<u>566,484</u>	<u>583,173</u>
<b>LIABILITIES</b>		
Accounts payables	13,332	13,754
Deferred revenues	<u>50,000</u>	<u>50,000</u>
<b>TOTAL LIABILITIES</b>	<u>63,332</u>	<u>63,754</u>
<b>NET POSITION</b>		
Restricted	348,516	300,168
Unrestricted	<u>204,636</u>	<u>219,251</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 553,152</u></u>	<u><u>\$ 519,419</u></u>



**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2024**

The following is a summary of the District's changes in net assets:

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Changes in Net Position**

	<u>2024</u>	<u>2023</u>
<b>REVENUES:</b>		
<b>Program Revenues:</b>		
Operating grants & contributions	\$ 72,255	\$ 150,000
<b>General revenues:</b>		
Hotel occupancy taxes	216,342	225,692
In-kind contributions	28,000	28,000
Miscellaneous revenues	-	562
Total revenues	<u>316,597</u>	<u>404,254</u>
<b>EXPENSES:</b>		
<b>Instruction:</b>		
General government	253,036	302,005
Economic and business development	<u>29,828</u>	<u>38,685</u>
Total expenses	<u>282,864</u>	<u>340,690</u>
<b>CHANGE IN NET POSITION</b>	<u><u>\$ 33,733</u></u>	<u><u>\$ 63,564</u></u>

**Financial Analysis of the District's Government Funds**

For the year ended December 31, 2024, there were no differences between the government-wide presentation and the fund financial statements.

**General Fund Budgetary Highlights**

Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the District complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-RS 39:1301 et seq.). The District adopted a budget initially for the both the General Fund and Special Revenue Funds.

**Economic Factors and Next Year's Budget**

The primary revenue source for the District is derived from a two percent hotel occupancy tax within the boundaries of the North Baton Rouge section of the City of Baton Rouge. This tax is subject to changes in the economy in the short-term and in the long-term. In budgeting for the year ended December 31, 2025, the District expects revenues to remain consistent with those experienced in 2024.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**December 31, 2024**

**Request for Information**

This financial report is designed to provide a general overview of the Baton Rouge North Economic Development District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Terra B. Williams, Treasurer, 5955 Scenic Highway, Baton Rouge, Louisiana 70805.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
Baton Rouge, Louisiana

**Governmental Fund Balance Sheet / Statement of Position**  
December 31, 2024

Governmental Fund Financial Statements / Balance Sheet									
Special Revenue Funds									
	Real Estate Acquisition/ Redevelopment Fund	Real Estate Acquisition/ Redevelopment Fund	Real Estate Acquisition/ Redevelopment Fund	Real Estate Acquisition/ Redevelopment Fund	Louisiana Economic Development	Nonmajor Special Revenue Funds	Total	Adjustments	Government-wide Statements Statement of Position
General Fund	Act 119 of 2021 (CEA #22-945-115)	Act 170 of 2022 (CEA #23-945-188)	Act 397 of 2023 (CEA #24-945-188)						
ASSETS									
Cash and cash equivalents	\$ 153,175	\$ 148,348	\$ 150,000	\$ 50,000	\$ -	\$ 168	\$ 501,691	\$ -	\$ 501,691
Hotel occupancy tax receivables	41,938	-	-	-	-	-	41,938	-	41,938
Accounts receivable	-	-	-	-	21,974	280	22,254	-	22,254
Due from other funds	20,179	-	-	-	-	-	20,179	(20,179)	-
Prepaid expenses	601	-	-	-	-	-	601	-	601
TOTAL ASSETS	\$ 215,893	\$ 148,348	\$ 150,000	\$ 50,000	\$ 21,974	\$ 448	\$ 586,663	\$ (20,179)	\$ 566,484
LIABILITIES									
Current liabilities:									
Accounts payable	\$ 11,257	\$ -	\$ -	\$ -	\$ 2,075	\$ -	\$ 13,332	\$ -	\$ 13,332
Due to other funds	-	-	-	-	19,899	280	20,179	(20,179)	-
TOTAL LIABILITIES	11,257	-	-	-	21,974	280	33,511	(20,179)	13,332
FUND BALANCE / NET POSITION									
Restricted	-	148,348	150,000	50,000	-	168	348,516	-	348,516
Unassigned / Unrestricted	204,636	-	-	-	-	-	204,636	-	204,636
TOTAL FUND BALANCE	204,636	148,348	150,000	50,000	-	168	553,152	-	553,152
TOTAL LIABILITIES AND FUND BALANCE	\$ 215,893	\$ 148,348	\$ 150,000	\$ 50,000	\$ 21,974	\$ 448	\$ 586,663	\$ (20,179)	\$ 566,484

See Independent Accountant's Review Report.

Statement B

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**  
**Statement of Activities**  
**For the Year Ended December 31, 2024**

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<b>FUNCTIONS/PROGRAMS</b>			
Governmental activities:			
Economic Development:			
General government	\$ 253,036	\$ -	\$ (253,036)
Economic and business development	29,828	-	(29,828)
	<u>          </u>	<u>          </u>	<u>          </u>
Total Governmental Activities	<u>\$ 282,864</u>	<u>\$ -</u>	<u>(282,864)</u>
General Revenues:			
Taxes:			
Hotel occupancy taxes			216,342
In-kind contributions			28,000
Governmental grants			<u>72,255</u>
			<u>          </u>
Total general revenues			<u>316,597</u>
Change in Net Position			33,733
Net Position - December 31, 2023			<u>519,419</u>
Net Position - December 31, 2024			<u>\$ 553,152</u>

See Independent Accountant's Review Report.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**GOVERNMENTAL FUNDS**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2024**

		Special Revenue Funds					Total
		Real Estate Acquisition/Redevelopment Fund	Real Estate Acquisition/Redevelopment Fund	Real Estate Acquisition/Redevelopment Fund	Louisiana Economic Development	Nonmajor Special Revenue Funds	
<b>REVENUES</b>	General Fund	Act 119 of 2021 (CEA #22-945-115)	Act 170 of 2022 (CEA #23-945-188)	Act 397 of 2023 (CEA #24-945-188)			
Local sources:							
Taxes:							
Hotel occupancy tax	\$ 216,342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,342
Federal grants	-	-	-	-	-	280	280
State grants	-	-	-	50,000	21,974	-	71,974
In-kind contributions	28,000	-	-	-	-	-	28,000
Total revenues	244,342	-	-	50,000	21,974	280	316,596
<b>EXPENDITURES</b>							
Economic Development:							
General Government:							
Legislative	87,545	-	-	-	-	-	87,545
Executive	120,131	-	-	-	-	-	120,131
Financial administration	45,359	-	-	-	-	-	45,359
Economic and business development	7,919	1,652	-	-	19,977	280	29,828
Total expenditures	260,954	1,652	-	-	19,977	280	282,863
Other Sources of Funds	1,997	-	-	-	-	-	1,997
Other Uses of Funds	-	-	-	-	(1,997)	-	(1,997)
Total Other Sources and (Uses)	1,997	-	-	-	(1,997)	-	-
<b>NET CHANGES IN FUND BALANCES</b>	(14,615)	(1,652)	-	50,000	-	-	33,733
<b>FUND BALANCES - DECEMBER 31, 202</b>	219,251	150,000	150,000	-	-	168	519,419
<b>FUND BALANCES - DECEMBER 31, 202</b>	204,636	\$ 148,348	\$ 150,000	\$ 50,000	\$ -	\$ 168	\$ 553,152

See Independent Accountant's Review Report.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
Baton Rouge, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2024

**INTRODUCTION**

Baton Rouge North Economic Development District (the “District”) is an economic development district created in the parish of East Baton Rouge. The District is a political subdivision of the state of Louisiana created for the purpose of developing the area included within the district in order to provide for substantial economic activity and employment opportunities.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

The accompanying financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, issued in June 1999, as amended by GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*.

**Government-Wide Financial Statements (GWFS)**

The government-wide financial statements include the Statement of Net Position (Statement A) and the Statement of Activities (Statement B) which are prepared using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of the related cash flows. These statements include all the financial activities of the District.

In the government-wide Statement of Net Position (Statement A), the governmental activities presents the assets, deferred outflows, liabilities and deferred inflows of the District, with the difference reported as net position.

The government-wide Statement of Activities (Statement B) 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. 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

## **BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**

Baton Rouge, Louisiana

Notes to the Financial Statements

### **Fund Financial Statements (FFS)**

**Governmental funds** are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds, however management has decided to disclose all funds on the face of the basic financial statements. The general fund, Real Estate Acquisition/Redevelopment Fund (CEA #22-945-115), Real Estate Acquisition /Redevelopment Fund (CEA #23-945-188), Real Estate Acquisition /Redevelopment Fund (CEA #24-945-188), and Louisiana Economic Development are considered to be major funds.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

#### **Revenues**

Hotel occupancy tax revenues are considered “measurable” when the underlying transaction occurs and meets the availability criteria.

Substantially all other revenues are recorded when received.

#### **Expenditures**

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

## BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT

Baton Rouge, Louisiana

Notes to the Financial Statements

### Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

1. **Net investment in capital assets, net of related debt:** 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 assets.
2. **Restricted net position:** 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.
3. **Unrestricted net position:** All other net position that do not meet the definition of “net investment in capital assets, net of related debt” or “restricted”.

The District adopted GASB No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. GASB No. 54 requires the fund balance amounts to be reported within the following fund balance classifications:

4. **Nonspendable:** Fund balance amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
5. **Restricted:** Fund balance amounts with constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
6. **Committed:** Fund balance amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.
7. **Assigned:** Fund balance amounts that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the government body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.
8. **Unassigned:** Fund balance that is the residual classification for the general fund. This classification 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.



## **BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**

Baton Rouge, Louisiana

Notes to the Financial Statements

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, expenditures are to be spent from restricted fund balance first and then unrestricted. Expenditures incurred in the unrestricted fund balances shall be reduced first from the committed fund balance, then from the assigned fund balance and finally, the unassigned fund balance.

### **B. BUDGETS AND BUDGETARY ACCOUNTING**

The District adopts an annual budget for its general fund and special revenue funds as required by state law, Louisiana Revised Statutes 39:1301-1314. The budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the District. Legally, the District must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the District to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more.

### **C. PROPERTY AND EQUIPMENT**

The District's policy is to capitalize property and equipment over \$2,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value.

Depreciation is provided utilizing the straight-line method over estimated useful lives of the asset. Useful lives vary from 3 to 7 years for furniture and equipment and 10 years for leasehold improvements. At December 31, 2023, the District had no capitalized property and equipment and therefore, no depreciation expenses are recorded in the financial statements.

### **D. HOTEL OCCUPANCY TAXES**

The District is authorized to collect, within the designated boundaries of the North Baton Rouge section of the City of Baton Rouge, two percent hotel occupancy taxes that are dedicated to developing the area included within the district in order to provide for substantial economic activity and employment opportunities.

### **E. 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, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

## **BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**

Baton Rouge, Louisiana

Notes to the Financial Statements

### **2. CASH AND CASH EQUIVALENTS**

At December 31, 2024 the District had cash and cash equivalents (book balances) totaling \$501,691.

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.

Custodial credit risk is the risk that, in event of a failure of financial institution or counterparty, the District would not be able to recover its deposits, investments, or collateral securities that are in the possession of an outside party. Under state law, 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 of deposit with the fiscal agent bank. 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.

At December 31, 2024, the District has \$515,162 in deposits (collected bank balances). These deposits are secured from risk by \$728,195 of pledged security and \$250,000 of federal deposit insurance and unsecured from risk by \$728,195 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

### **3. HOTEL OCCUPANCY TAXES RECEIVABLES**

Hotel occupancy tax receivable represents amounts due from hotel occupancy taxes that have been collected as of December 31, 2024. All amounts are expected to be collected in the subsequent period.

### **4. LITIGATION**

There is no litigation pending against the District, at December 31, 2024, nor is it aware of any unasserted claims.

### **5. COMPENSATION PAID TO BOARD MEMBERS**

The members of the Board of Commissioners of Baton Rouge North Economic Development District receive no compensation for their services.

### **6. RELATED PARTY TRANSACTIONS**

There were no related party transactions that would require disclosure in the accompanying financial statements.

## **BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**

Baton Rouge, Louisiana

Notes to the Financial Statements

### **8. SUBSEQUENT EVENTS**

The District is required to evaluate events or transactions that may occur after the balance sheet date for potential recognition or disclosure in the financial statements. The District performed such an evaluation through June 30, 2025, the date which the financial statements were available to be issued. This evaluation disclosed that subsequent to December 31, 2024, the District's hotel occupancy tax collections were under distributed by \$119,765 dating back to 2019. Such discovery was the result of a review requested by the Executive Director of the City of Baton Rouge/Parish of EBR Finance Department/Revenue Division, the collector of the hotel occupancy taxes. Therefore, no adjustments were made to the financial statements as of December 31, 2024, however, the financial statements for 2025 will reflect a restatement of beginning fund balance by the stated amount.

# **REQUIRED SUPPLEMENTARY INFORMATION**

## **PART II**

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**GENERAL FUND**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual (GAAP Basis)</u>	<u>Variance With Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Hotel occupancy taxes	\$ 213,603	\$ 213,603	\$ 216,342	\$ 2,739
Misceaalaneous revenues	1,500	1,500	-	(1,500)
Other revenues - In-Kind Contributions	28,000	28,000	28,000	-
Total revenues	<u>243,103</u>	<u>243,103</u>	<u>244,342</u>	<u>1,239</u>
<b>EXPENDITURES</b>				
Economic Development:				
General government:				
Legislative	93,300	93,300	87,545	5,755
Executive	123,230	123,230	120,131	3,099
Financial administration	47,804	47,804	45,359	2,445
Economic Development:				
Economic and business development	10,100	10,100	7,919	2,181
Total expenditures	<u>274,434</u>	<u>274,434</u>	<u>260,954</u>	<u>13,480</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(31,331)</u>	<u>(31,331)</u>	<u>(16,612)</u>	<u>14,719</u>
Other Sources of Funds	2,630	2,630	1,998	632
Other Uses of Funds	-	-	-	-
Total Other Sources and (Uses)	<u>2,630</u>	<u>2,630</u>	<u>1,998</u>	<u>632</u>
<b>NET CHANGES IN FUND BALANCE</b>	<u>(28,701)</u>	<u>(28,701)</u>	<u>(14,614)</u>	<u>15,351</u>
<b>FUND BALANCE - DECEMBER 31, 2023</b>	<u>219,250</u>	<u>219,250</u>	<u>219,250</u>	<u>-</u>
<b>FUND BALANCE - DECEMBER 31, 2024</b>	<u>\$ 190,549</u>	<u>\$ 190,549</u>	<u>\$ 204,636</u>	<u>\$ 15,351</u>

See Independent Accountant's Review Report on Required Supplementary Information.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**SPECIAL REVENUE FUND -**  
**REAL ESTATE ACQUISITION/REDEVELOPMENT FUND**  
**Act 119 of 2021 (CEA #22-945-115)**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2024**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual (GAAP Basis)</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>REVENUES</b>				
State grants	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Economic Development:				
Economic and business development	1,850	1,850	1,652	198
Total expenditures	1,850	1,850	1,652	198
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(1,850)	(1,850)	(1,652)	198
<b>NET CHANGES IN FUND BALANCE</b>	(1,850)	(1,850)	(1,652)	198
<b>FUND BALANCE - DECEMBER 31, 2023</b>	150,000	150,000	150,000	-
<b>FUND BALANCE - DECEMBER 31, 2024</b>	\$ 148,150	\$ 148,150	\$ 148,348	\$ 198

See Independent Accountant's Review Report on Required Supplementary Information.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**SPECIAL REVENUE FUND -**  
**REAL ESTATE ACQUISITION/REDEVELOPMENT FUND**  
**Act 170 of 2022 (CEA #23-945-188)**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2024**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual (GAAP Basis)</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>REVENUES</b>				
State grants	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Economic Development:				
Economic and business development	-	-	-	-
Total expenditures	-	-	-	-
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-
<b>NET CHANGES IN FUND BALANCE</b>	-	-	-	-
<b>FUND BALANCE - DECEMBER 31, 2023</b>	150,000	150,000	150,000	-
<b>FUND BALANCE - DECEMBER 31, 2024</b>	\$ 150,000	\$ 150,000	\$ 150,000	\$ -

See Independent Accountant's Review Report on Required Supplementary Information.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**SPECIAL REVENUE FUND -**  
**REAL ESTATE ACQUISITION/REDEVELOPMENT FUND**  
**Act 397 of 2023 (CEA #24-945-188)**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2024**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual (GAAP Basis)</b>	<b>Variance With Final Budget Positive Negative</b>
<b>REVENUES</b>				
State grants	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Total revenues	50,000	50,000	50,000	-
<b>EXPENDITURES</b>				
Economic Development:				
Economic and business development	-	-	-	-
Total expenditures	-	-	-	-
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	50,000	50,000	50,000	-
<b>NET CHANGES IN FUND BALANCE</b>	50,000	50,000	50,000	-
<b>FUND BALANCE - DECEMBER 31, 2023</b>	-	-	-	-
<b>FUND BALANCE - DECEMBER 31, 2024</b>	\$ 50,000	\$ 50,000	\$ 50,000	\$ -

See Independent Accountant's Review Report on Required Supplementary Information.



**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**SPECIAL REVENUE FUND -**  
**LOUISIANA ECONOMIC DEVELOPMENT**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual (GAAP Basis)</u>	<u>Variance With Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
State grants	\$ 28,930	\$ 28,930	\$ 21,974	\$ (6,956)
Total revenues	<u>28,930</u>	<u>28,930</u>	<u>21,974</u>	<u>(6,956)</u>
<b>EXPENDITURES</b>				
Economic Development:				
Economic and business development	<u>26,300</u>	<u>26,300</u>	<u>19,977</u>	<u>6,323</u>
Total expenditures	<u>26,300</u>	<u>26,300</u>	<u>19,977</u>	<u>6,323</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>2,630</u>	<u>2,630</u>	<u>1,997</u>	<u>(633)</u>
Other Sources of Funds	-	-	-	-
Other Uses of Funds	<u>(2,630)</u>	<u>(2,630)</u>	<u>(1,997)</u>	<u>(633)</u>
Total Other Sources and (Uses)	<u>(2,630)</u>	<u>(2,630)</u>	<u>(1,997)</u>	<u>(633)</u>
<b>NET CHANGES IN FUND BALANCE</b>	-	-	-	(1,266)
<b>FUND BALANCE - DECEMBER 31, 2023</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - DECEMBER 31, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,266)</u>

See Independent Accountant's Review Report on Required Supplementary Information.

## **SUPPLEMENTARY INFORMATION**

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**December 31, 2024**

	Delta Regional Authority	Façade & Signage Improvement Program	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	\$ 168	\$ 168
Accounts receivable	280	-	280
<b>TOTAL ASSETS</b>	<u>\$ 280</u>	<u>\$ 168</u>	<u>\$ 448</u>
<b>LIABILITIES</b>			
Current liabilities:			
Due to other funds	\$ 280	\$ -	\$ 280
<b>TOTAL LIABILITIES</b>	<u>280</u>	<u>-</u>	<u>280</u>
<b>FUND BALANCE / NET POSITION</b>			
Restricted	-	168	168
<b>TOTAL FUND BALANCE</b>	<u>-</u>	<u>168</u>	<u>168</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 280</u>	<u>\$ 168</u>	<u>\$ 448</u>

See Independent Accountant's Review Report.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended December 31, 2024**

	Delta Regional Authority	Façade & Signage Improvement Program	Total
<b>REVENUES</b>			
Federal grants	\$ 280	\$ -	\$ 280
Total revenues	<u>280</u>	<u>-</u>	<u>280</u>
<b>EXPENDITURES</b>			
Economic Development:			
General Government:			
Economic and business development	280	-	280
Total expenditures	<u>280</u>	<u>-</u>	<u>280</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-
<b>FUND BALANCES - DECEMBER 31, 2023</b>	<u>-</u>	<u>168</u>	<u>168</u>
<b>FUND BALANCES - DECEMBER 31, 2024</b>	<u><u>\$ -</u></u>	<u><u>\$ 168</u></u>	<u><u>\$ 168</u></u>

See Independent Accountant's Review Report.

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT**  
**Baton Rouge, Louisiana**

**Schedule of Compensation, Benefits and Other Payments to Chief Executive Officer**  
**For the Year Ended December 31, 2024**

**Agency Head Name: April Hawthorne, Executive Director**

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 80,000
Benefits - Retirement (Social Security taxes)	4,960
Benefits - Insurance (Medicare taxes)	1,160
Benefits - Insurance (Health and Dental)	6,756
Professional Development/Tuition	1,186
Conference travel	7,532
	<u>\$ 101,594</u>

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**INDEPENDENT ACCOUNTANTS REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

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INDEPENDENT ACCOUNTANTS REPORT  
ON APPLYING AGREED-UPON PROCEDURES  
FOR THE YEAR ENDED DECEMBER 31, 2024

To the Board of Commissioners of  
**Baton Rouge North Economic  
Development District and the Louisiana Legislative Auditor:**

I have performed the procedures enumerated below on the **Baton Rouge North Economic Development District's** compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2024, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District's Management is responsible for its financial records and compliance with applicable laws and regulations.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the District's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2024. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentations for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code); R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administrations and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

There were no purchases of material or supplies exceeding \$30,000, or public works exceeding \$250,000 during the fiscal year.

No exceptions were noted.

### Code of Ethics for Public Officials and Public Employees

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

In lieu of a list of the immediate family members of each board member, I utilized the Financial Disclosure Statements that were available by members of the Board. I reviewed member's disclosure statements which included written representation that no member of their immediate family had a personal or financial interest which in any way posed a conflict of interest. In addition, the financial disclosure statements of these members listed their outside business interest which I compared to vendors paid during the fiscal year by the District.

No exceptions were noted.

3. Obtain a list of all employees paid during the fiscal year.

Management provided me with the requested information.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

Through review of the general ledger and minutes of the board, I determined that the District paid one full-time employee during the period under examination, the Executive Director. I obtained and reviewed the employment contract of this employee which included written representation to abide by the District's Conflict of Interest Policy.

No exceptions were noted.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Compared vendors paid during the year on the disbursement ledger to business interest reported on Schedule B of Financial Disclosure Statements provided by Board members. There were no identical vendors appearing on both lists.

No exceptions were noted.

### Budgeting

6. Obtain a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget there were no amendments to the original budget.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.



Traced documentation for adoption and approval of the budget to the minute book. The original budget was submitted for public inspection on December 3, 2024, and adopted on December 23, 2024.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues did not fail to meet budgeted revenue amounts by 5% or more and actual expenditures did not exceed budgeted expenditure amounts by 5% or more.

No exceptions were noted.

#### Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Each of the selected disbursements agreed to the amount and the payee in the supporting documentation.

- (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

Each of the six selected disbursements were coded to the correct fund and general ledger account.

- (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

All of the six disbursements were approved in accordance with management's policies and procedures.

No exceptions were noted.

#### Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Management represented that a notice of each meeting and the accompanying agenda was posted on the door of the District's office building no less than 24 hours before the scheduled time of the meeting. In addition, I observed that notices of the meetings were posted on-line to the District's website.

No exceptions were noted.

#### Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

I inspected supporting documentation for revenues recorded to the general ledger and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

No exceptions were noted.

#### Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

The District's minutes and the list of payroll disbursements did not include the approval or payment of any such payments to employees.

No exceptions were noted.

#### State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The District provided a timely report in accordance with state law.

No exceptions were noted.

14. Inquire of management and report whether the agency entered 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).

There were no contracts that utilized State funds and that were subject to the public bid law in the current fiscal year. The agency is in compliance with state law.

#### Prior-Year Comments

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

The prior year report dated June 26, 2024, included comments on posting of minutes for the public and compliance with Code of Ethics. These exceptions were resolved during the current year.

No exceptions were noted.

I was engaged by the District to perform this agreed-upon procedures engagement and conducted my engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. I was not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the foregoing matters. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

I am required to be independent of the District and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance.

Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Roslyn J. Johnson, LLC*

Certified Public Accountant

Baton Rouge, Louisiana  
June 30, 2025

**Roslyn J. Johnson, LLC**  
Certified Public Accountant



# BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT

## LOUISIANA ATTESTATION QUESTIONNAIRE (For Attestation Engagements of Governmental Agencies)

6-11-25 (Date Transmitted)

Roslyn J. Johnson, CPA, LLC (CPA Firm Name)

12741 Magnolia Chase Drive (CPA Firm Address)

Baton Rouge, LA 70810 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of \_\_\_\_\_ (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

### Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes ☒ No ☐ N/A ☐

### Code of Ethics for Public Officials and Public Employees

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 ☐ N/A ☐

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 ☐ N/A ☐

### Budgeting

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

Yes ☒ No ☐ N/A ☐

### Accounting and Reporting

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 ☐ N/A ☐

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

Yes ☒ No ☐ N/A ☐

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes ☒ No ☐ N/A ☐

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 ☐ N/A ☐

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 ☐ N/A ☐

P.O. BOX 53187 · BATON ROUGE, LA. 70892

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## BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes ☒ No ☐ N/A ☐

### Meetings

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

Yes ☒ No ☐ N/A ☐

### Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, 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 ☐ N/A ☐

### Advances and Bonuses

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 ☐ N/A ☐

### Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes ☒ No ☐ N/A ☐

### General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes ☒ No ☐ N/A ☐

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes ☒ No ☐ N/A ☐

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes ☒ No ☐ N/A ☐

We have provided you with all relevant information and access under the terms of our agreement.

Yes ☒ No ☐ N/A ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes ☒ No ☐ N/A ☐

We are not aware of any material misstatements in the information we have provided to you.

Yes ☒ No ☐ N/A ☐

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose



# BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT

to you any such communication received between the end of the period under examination and the date of your report.

Yes ☒ No ☐ N/A ☐

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes ☒ No ☐ N/A ☐

The previous responses have been made to the best of our belief and knowledge.

<u>Jana Donna Bellinger</u>	Secretary		Date
<u>Jana Donna Bellinger</u>	Treasurer	<u>10-20-2025</u>	Date
<u>Regina B. Lee-Johnson PhD</u>	President	<u>6-17-2025</u>	Date