

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2025

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Dwight Ledoux, CPA - 1998
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Opelousas Downtown Development District
Opelousas, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities of Opelousas Downtown Development District (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the District, as of June 30, 2025 and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

To the Board of Directors
Opelousas Downtown Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

To the Board of Directors
Opelousas Downtown Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedule be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a 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. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying Schedule of Directors' and Officers' compensation on page 24 and the Schedule of Compensation, Benefits and Other Payments on page 25 is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 24, 2025, on our consideration of the District's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

To the Board of Directors
Opelousas Downtown Development District

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, we have issued a report, dated October 24, 2025, on the results of our statewide agreed-upon procedures performed 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. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's statewide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

John S. Dowling & Company

Opelousas, Louisiana
October 24, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2025

	<u>GOVERNMENTAL ACTIVITIES</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 6,462,486
Investments	2,624,475
Accrued interest receivable	36,412
<u>Total assets</u>	<u>9,123,373</u>
 <u>LIABILITIES</u>	
Accounts payable	35,179
Accrued interest payable	59,375
Long-term liabilities	
Due within one year	
Bonds payable	395,000
Due in more than one year	
Bonds payable	4,605,000
<u>Total liabilities</u>	<u>5,094,554</u>
 <u>NET POSITION</u>	
Unrestricted	4,028,819
 <u>Total net position</u>	 <u>4,028,819</u>

See accompanying notes and independent auditor's report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses) Revenues and Change in Net Position Governmental Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
<u>Governmental activities</u>				
General government	\$ 1,337,090	\$ -	\$ -	\$ (1,337,090)
<u>Total governmental activities</u>	<u>1,337,090</u>	<u>-</u>	<u>-</u>	<u>(1,337,090)</u>
General Revenues				
Sales tax revenue				1,452,012
Sales tax audit collections				1,263
Interest earned				166,301
<u>Total general revenues</u>				<u>1,619,576</u>
Change in net position				282,486
Net position - July 1, 2024				<u>3,746,333</u>
Net position - June 30, 2025				<u>4,028,819</u>

See accompanying notes and independent auditor's report.

FUND FINANCIAL STATEMENTS

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUND
JUNE 30, 2025

	<u>GENERAL FUND</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 6,462,486
Investments	2,624,475
Accrued Interest Receivable	<u>15,545</u>
<u>Total assets</u>	<u>9,102,506</u>
<u>LIABILITIES</u>	
Accounts payable	<u>\$ 35,179</u>
<u>Total liabilities</u>	<u>35,179</u>
<u>FUND BALANCE</u>	
Unassigned	<u>9,067,327</u>
<u>Total fund balance</u>	<u>9,067,327</u>
<u>Total liabilities and fund balance</u>	<u>9,102,506</u>

See accompanying notes and independent auditor's report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balance of governmental fund	\$ 9,067,327
Accrued interest receivable on investments	20,867
Accrued interest payable on bond	(59,375)
Proceeds from issuance of debt	<u>(5,000,000)</u>
Net position of governmental activities	<u><u>4,028,819</u></u>

See accompanying notes and independent auditor's report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>GENERAL FUND</u>
<u>REVENUES</u>	
Sales tax	\$ 1,452,012
Sales tax audit collections	1,263
Interest earned	145,434
<u>Total revenues</u>	<u>1,598,709</u>
<u>EXPENDITURES</u>	
Current operating	
Bank charges	12
Consulting fees	31,485
SLED administrative fees	114,943
Business grants	161,008
Meals	374
Accounting and auditing	26,559
Sales tax collection fees	14,509
Communications/marketing	3,348
Legal fees	913
Special projects	169,953
Office expense & supplies	693
Bond fees	70,800
Project - South City Park Phase I	90,494
Project - South City Park Stadium	592,624
<u>Total expenditures</u>	<u>1,277,715</u>
<u>OTHER FINANCING SOURCES</u>	
Proceeds from bond issue	<u>5,000,000</u>
<u>NET CHANGE IN FUND BALANCE</u>	5,320,994
<u>FUND BALANCE, beginning of year</u>	<u>3,746,333</u>
<u>FUND BALANCE, end of year</u>	<u><u>9,067,327</u></u>

See accompanying notes and independent auditor's report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Total net change in the fund balance of governmental fund	\$ 5,320,994
Accrued interest receivable on investments	20,867
Accrued interest payable on bond	(59,375)
Proceeds from issuance of debt	<u>(395,000)</u>
Total change in net position per Statement of Activities	<u><u>4,887,486</u></u>

See accompanying notes and independent auditor's report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Opelousas Downtown Development District was established in compliance with Louisiana Revised Statutes 33:2740.39 and 33:9038.32(F) to provide economic growth and development in downtown Opelousas.

The District is governed by a Board of Directors, composed of seven members; one member appointed by the mayor of Opelousas, one appointed by St. Landry Economic Development District, one appointed by a member of the Louisiana Senate, one appointed by a member of the Louisiana House of Representatives, one appointed by the city council of Opelousas, one appointed from the membership of Vision St. Landry, and one appointed by the St. Landry Parish president. The members of the Board serve without pay.

The accompanying financial statements of the Opelousas Downtown Development 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.

The following is a summary of certain significant accounting policies and practices of the Opelousas Downtown Development District:

A. FINANCIAL REPORTING ENTITY

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 exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry 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. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the parish government to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the parish government.
2. Organizations for which the parish government does not appoint a voting majority but are fiscally dependent on the parish government.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. FINANCIAL REPORTING ENTITY (Continued)

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

The Opelousas Downtown Development District is not considered to be a component unit of the parish government because the parish government does not appoint a majority of the members of the District's seven-member Board and is not fiscally dependent on the parish government. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the parish government.

B. BASIS OF PRESENTATION

Government-wide Financial Statements (GWFS). The Statement of Net Position and the Statement of Activities display information on all of the nonfiduciary activities of the Opelousas Downtown Development District. They include all funds of the reporting entity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GWFS.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are 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, including all taxes, are presented as general revenues.

Fund Financial Statements. The Opelousas Downtown Development District uses funds to report on its financial position and the results of its operations. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The fund presented in the financial statements is described as follows:

Governmental Fund

General Fund – The General Fund is the general 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.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within 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 the Statement of Activities, the governmental activities are presented using the economic resources measurement focus.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. The fund financial statements utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statements utilize an “economic resources” measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net position and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

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 as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 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.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (Continued)

Revenues from local sources consist primarily of sales taxes. Sales tax revenues and revenues received from the State of Louisiana are recognized when susceptible to accrual. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Purchases of various operating supplies are regarded as expenditures at the time purchased. The costs of governmental fund-type inventories are recorded as expenditures when purchased and items on hand at year-end, if any, are not recorded as assets, unless material. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition, unless material.

D. BUDGETS

The District adopted a budget for its General Fund on the modified accrual basis of accounting.

E. ENCUMBRANCES

The District does not employ the encumbrance system of accounting.

F. CASH AND INVESTMENTS

Cash includes amounts in demand deposits. Investments consist of Certificates of Deposit in local banks. 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.

G. EQUITY CLASSIFICATIONS

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

1. Net investment in capital assets - Consist of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consist 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 "restricted" or "net investment in capital assets."

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. EQUITY CLASSIFICATIONS (Continued)

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

1. Restricted fund balance – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions for enabling legislation.
2. Committed fund balance – This amount can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Board of Directors – the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the Board of Directors removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.
3. Assigned fund balance – This classification reflects the amounts constrained by the District's "intent" to be used for specific purposes but are neither restricted nor committed. The Board of Directors have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.
4. Unassigned fund balance – This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

The District considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first, then unrestricted resources – committed, assigned and unassigned – in order as needed.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. 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 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.

I. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

The Opelousas Downtown Development District does not provide any post-employment benefits to retirees and therefore is not required under GASB No. 75, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions.

NOTE (2) - CASH AND INVESTMENTS

On June 30, 2025, the book value of The District's cash and investments was \$9,086,961. The bank balance of cash was \$6,461,486 and the bank balance of investments was \$2,624,475. At June 30, 2025, approximately \$1,250,000 of the bank balance was covered by federal depository insurance and \$7,835,961 was covered by pledged securities. Deposits secured by pledged securities were exposed to custodial credit risk. Under state law, these deposits, (or the resulting balances) must be secured by federal deposit insurance or similar federal security 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 bank. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the District's name. The District does not have a policy for custodial credit risk.

NOTE (3) - ADMINISTRATION FEE

Louisiana Revised Statute 33:9038.32(F) states that 8% of the District's annual revenue shall be paid to St. Landry Parish Economic Development District (SLED). For the year ended June 30, 2025, the District paid SLED administration fees of \$114,943.

NOTE (4) - BONDS PAYABLE

The District issued bonds in the amount of \$5,000,000 for the purpose of improving the South City Park Stadium through a cooperative endeavor agreement with the City of Opelousas. The bonds are secured by sales taxes. The State Bond Commission subsequently approved the issuance, and bonds were issued on April 1, 2025. Bonds are payable in annual installments, with semi-annual interest payments (4.75%) due on October 1 and April 1 of each year with payments commencing on October 1, 2025.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE (4) - BONDS PAYABLE (Continued)

	<u>Balance July 1,</u> <u>2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances June 31,</u> <u>2025</u>	<u>Due Within</u> <u>One Year</u>
Sales tax revenue bond	<u>-</u>	<u>\$ 5,000,000</u>	<u>-</u>	<u>\$ 5,000,000</u>	<u>\$ 395,000</u>

The annual debt service requirements, including interest to amortize the bonds outstanding on June 30, 2025, are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 395,000	\$ 237,500	\$ 632,500
2027	415,000	218,738	633,738
2028	435,000	199,025	634,025
2029	460,000	178,363	638,363
2030	485,000	156,513	641,513
2031-2035	<u>2,810,000</u>	<u>413,963</u>	<u>3,223,963</u>
	<u>5,000,000</u>	<u>1,404,102</u>	<u>6,404,102</u>

NOTE (5) - FUND BALANCE CONSTRAINTS

The constraints on fund balance as listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balance are detailed according to balance classification.

NOTE (6) - SUBSEQUENT EVENTS

Subsequent events were evaluated through October 24, 2025, which is the date the financial statements were available to be issued. Opelousas Downtown Development District issued bonds on April 1, 2025, in the amount of \$5,000,000 for the South City Park Stadium Project through a cooperative endeavor agreement with the City of Opelousas. The project was started during the fiscal year and \$592,623 has been paid to the City of Opelousas and \$70,800 has been paid in bond issuance fees as of June 30, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2025

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Sales tax revenue	\$ 1,500,000	\$ 1,398,630	\$ 1,452,012	\$ 53,382
Sales tax audit collections	-	1,263	1,263	-
Interest earned	60,000	129,673	145,434	15,761
<u>Total revenues</u>	<u>1,560,000</u>	<u>1,529,566</u>	<u>1,598,709</u>	<u>69,143</u>
<u>EXPENDITURES</u>				
Current operating				
Bank charges	-	4	12	(8)
Consulting fees	200,000	25,785	31,485	(5,700)
SLED administrative fees	120,000	110,875	114,943	(4,068)
Business grants	100,000	193,209	161,008	32,201
Meals	-	374	374	-
Accounting and auditing	20,000	23,157	26,559	(3,402)
Sales tax collection fees	15,000	14,370	14,509	(139)
Communications/marketing	10,000	4,018	3,348	670
Legal fees	25,000	270	913	(643)
Special projects	350,000	203,943	169,953	33,990
Office expense & supplies	2,500	833	693	140
Bond fees	-	-	70,800	(70,800)
Project - South City Park Phase I	400,000	89,160	90,494	(1,334)
Project - South City Park Stadium	-	200,000	592,624	(392,624)
<u>Total expenditures</u>	<u>1,242,500</u>	<u>865,998</u>	<u>1,277,715</u>	<u>(411,717)</u>
<u>OTHER FINANCING SOURCES</u>				
Proceeds from bond issue	-	5,000,000	5,000,000	-
<u>NET CHANGE IN FUND BALANCE</u>	<u>317,500</u>	<u>5,663,568</u>	<u>5,320,994</u>	<u>(342,574)</u>
<u>FUND BALANCE, beginning of year</u>			<u>3,746,333</u>	
<u>FUND BALANCE, end of year</u>			<u>9,067,327</u>	

See independent auditor's report.

OTHER SUPPLEMENTARY INFORMATION

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF DIRECTORS' AND OFFICERS' COMPENSATION
JUNE 30, 2025

<u>Name of Commissioner</u>	<u>Office Held</u>	<u>Amount</u>
Lena Charles	Chairwoman	\$ -
Don D'Avy	Vice Chairman	-
Keith Broussard	Secretary/Treasurer	-
Ogden Pitre	Board Member	-
Pat Fontenot	Board Member	-
Rob Hillard	Board Member	-
Sarah Branton	Board Member	-
		<u>-</u>
		<u>-</u>

See independent auditor's report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
JUNE 30, 2025

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Agency Head Name: Lena Charles, Chairwoman

Purpose	Amount
Salary	0
Benefits-insurance	0
Benefits-retirement	0
Benefits	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0
Other	0

See independent auditor's report.

RELATED REPORTS

James L. Nicholson, Jr., CPA
Michael A. Roy, CPA
Lisa Trouille Manuel, CPA
Dana D. Quebedeaux, CPA
Molly Fontenot Duplechain, CPA

Van L. Auld, CPA



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Retired

Dwight Ledoux, CPA - 1998
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G. Kenneth Pavy, II, CPA - 2020

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Opelousas Downtown Development District
Opelousas, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities of Opelousas Downtown Development District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 24, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards (which is described in the accompanying schedule of findings and responses as item 2025-1.)

Management's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Opelousas Downtown Development District's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Opelousas, Louisiana
October 24, 2025

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

SECTION I - SUMMARY OF AUDIT RESULTS

1. The independent auditor's report expresses an unmodified opinion on the basic financial statements.
2. No significant deficiencies and no material weakness relating to the audit of the financial statements were reported.
3. One instance of noncompliance relating to the audit of the financial statements was reported.
4. No management letter was issued.
5. There was no single audit requirement under The Uniform Guidance.

SECTION II - INTERNAL CONTROL AND COMPLIANCE TO THE FINANCIAL STATEMENTS

COMPLIANCE

2025-1 Budget Amendment

Condition: The budget was not properly amended for the General Fund.

Criteria: Louisiana Local Government Budget Act RS 39:1311(A)(2) states that the budget must be amended when budgeted revenues exceed actual revenues by 5 percent or more and when actual expenditures exceed budgeted expenditures by 5 percent or more.

Cause: The budget was not properly amended as required by Louisiana Local Government Budget Act for the General Fund.

Effect: Actual expenses exceeded budgeted expenses in the General Fund by 47%.

Recommendation: Opelousas Downtown Development District should consult and follow the Louisiana Local Government Budget Act when amending the budget.

Response: Opelousas Downtown Development District will adhere to the above recommendation.

Contact Person: Lena Charles, Executive Board Member and Chairwoman

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

SECTION III - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION IV - MANAGEMENT LETTER

N/A

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2025

SECTION I - INTERNAL CONTROL AND COMPLIANCE TO THE FINANCIAL STATEMENTS

INTERNAL CONTROL

None

COMPLIANCE

None

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

N/A

James L. Nicholson, Jr., CPA
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INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2025

To the Board of Directors of Opelousas Downtown Development District
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. The District's management is responsible for those C/C areas identified in the SAUPs.

Opelousas Downtown Development 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 C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. 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:

1) Written Policies and Procedures – Testing not required for FYE 6/30/2025

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - iii. **Disbursements**, including processing, reviewing, and approving.
 - iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff)

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

- procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
 - vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
 - vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
 - viii. ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
 - ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
 - x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
 - xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
 - xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

2) Board or Finance Committee - Testing not required for FYE 6/30/2025

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds
- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

3) Bank Reconciliations - Testing not required for FYE 6/30/2025

1. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

4) Collections (excluding electronic fund transfers) – Not applicable

5) Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases) - Testing not required for FYE 6/30/2025

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards) – Not applicable

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

7) *Travel and Travel-Related Expense Reimbursements (excluding card transactions) - Testing not required for FYE 6/30/2025*

8) *Contracts - Testing not required for FYE 6/30/2025*

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and
- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);
 - iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
 - iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

9) *Payroll and Personnel – Not applicable*

10) *Ethics - Testing not required for FYE 6/30/2025*

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

11) Debt Service - Testing not required for FYE 6/30/2025

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

12) Fraud Notice - Testing not required for FYE 6/30/2025

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

13) Information Technology Disaster Recovery/Business Continuity - Testing not required for FYE 6/30/2025

- A. Perform the following procedures,
 - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.
- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
 - Hired before June 9, 2020 - completed the training; and
 - Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions noted.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

The District has posted the sexual harassment policy at the premises where meetings are held.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

No exceptions noted.

To the Board of Directors
Opelousas Downtown Development District
and the Louisiana Legislative Auditor

We were engaged by Opelousas Downtown Development District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. We were 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 those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Opelousas Downtown Development District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, 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 LLA as a public document.


Opelousas, Louisiana
October 24, 2025