

THIBODEAUX ACCOUNTING COMPANY

A LIMITED LIABILITY COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 34 • 801 THE BOULEVARD, SUITE B • RAYNE, LOUISIANA 70578 • (337) 334-7251 FAX (337) 334-7002

To Board of Directors
Industrial Development Board of the City of Rayne, Inc.
Rayne, LA

Management is responsible for the accompanying financial statements of the Industrial Development Board of the City of Rayne, Inc., which comprise the Balance Sheet as of September 30, 2019, and the related Statement of Cash Receipts and Disbursements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

Other Matters

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Louisiana Legislative Auditor to comply with Louisiana Revised Statute 24:514 and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of the management of the Industrial Development Board of the City of Rayne, Inc. The schedule was subject to our compilation engagement. We have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

This report is intended solely for the information and use of the Industrial Development Board of the City of Rayne, Inc. and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Thibodeaux Accounting Company, LLC

Thibodeaux Accounting Company

A Limited Liability Company

Rayne, Louisiana
December 11, 2019

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Industrial Development Board of the City of Rayne, Inc.

Acadia Parish
Rayne, Louisiana

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

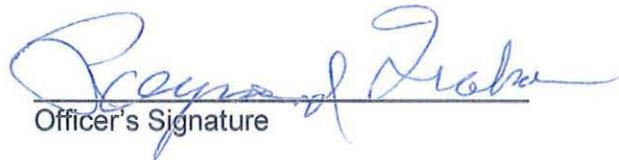
December 11, 2019

Ms. Gayle Fransen
Engagement Manager
Louisiana Legislative Auditor
1600 North Third Street
Baton Rouge, LA 70802

Dear Ms. Fransen:

In accordance with Louisiana Revised Statute 24:513, enclosed are the Affidavit and Revenue Certification Form and the annual financial statements for my entity, as of and for the year ended September 30, 2019. The statements include all funds under the control of this entity. The accompanying financial statements have been prepared on the cash basis of accounting.

Sincerely,



Officer's Signature

Raymond Trahan

Officer's Name

Enclosures

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENT FOR YOUR RECORDS

Please return the completed form within 90 days of your entity's year-end to Louisiana Legislative Auditor – Local Government Services; Post Office Box 94397, Baton Rouge, LA 70804-9397 - Updated 8/3/16

Affidavit and Revenue Certification

Industrial Development Board of the City of Rayne, Inc.
Acadia Parish
Rayne, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND CERTIFICATION OF REVENUES \$75,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$75,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(J)(1)(c)(i)(aa).

Personally came and appeared before the undersigned authority, Raymond Trahan, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Industrial Development Board of the City of Rayne, Inc. (entity name) as of September 30, 2019, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Raymond Trahan, who, duly sworn, deposes and says that the Industrial Development Board of the City of Rayne, Inc. received \$75,000 or less in revenues and other sources for the year ended September 30, 2019, and accordingly, is not required to have an audit for the previously mentioned year.

[Handwritten Signature of Raymond Trahan]
Officer's Signature

Sworn to and subscribed before me this 17 day of December, 2019.

[Handwritten Signature of Notary Public]
NOTARY PUBLIC SIGNATURE & SEAL

For Office Use Only
Under provisions of state law, this report will become a public document on the Monday following the release date. A copy of the report will be submitted to appropriate public officials and be available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor and, where appropriate, at the office of the parish clerk of court.
Release Date _____

Please Complete This Section
Officer's Name Raymond Trahan
Officer's Title President
Address P.O. Box 69
City, Zip Rayne, LA 70578
Ph: Cell/Land (337) 334-3121
E-mail annette.cutrera@rayne.org

Industrial Development Board of the City of Rayne, Inc.**Statement of Cash Receipts and Disbursements
For the Year Ended September 30, 2019**

| | <u>General Fund</u> | <u>Other Fund</u> | <u>Total</u> |
|--|-------------------------|-----------------------|----------------|
| RECEIPTS (Provide Brief Description): | | | |
| 1. | \$ 4.25 | \$ | \$ 4.25 |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. Total receipts (add lines 1 - 5) | <u>\$ 4.25</u> | <u>\$</u> | <u>\$ 4.25</u> |
| DISBURSEMENTS (Provide Brief Description): | | | |
| 7. | \$ 0.00 | \$ | \$ 0.00 |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. Total Disbursements (add lines 7 - 12) | <u>\$ 0.00</u> | <u>\$</u> | <u>\$ 0.00</u> |
| 14. Change in fund balance (Lines 6 minus 13) | \$ | \$ | \$ |
| 15. Fund Balance at beginning of year | \$ 4,287.34 | \$ | \$ 4,287.34 |
| 16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B | \$ 4,291.59 | \$ | \$ 4,291.59 |

See Independent Accountant's Compilation Report.

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

Industrial Development Board of the City of Rayne, Inc.**Balance Sheet, on September 30, 2019**

| | <u>General Fund</u> | <u>Other Fund</u> | <u>Total</u> |
|---|-------------------------|-----------------------|--------------------|
| ASSETS (balances at year-end) -Give brief description: | | | |
| 1. Cash and cash equivalents on hand | \$ 4,291.59 | \$ | \$ 4,291.59 |
| 2. Investments (fair value) on hand | | | |
| 3. Office furnishings (Cost of desks, etc) | | | |
| 4. Equipment (Cost of fax machine, etc) | | | |
| 5. Other (brief description) | | | |
| 6. Total Assets (add lines 1 - 5) | <u>\$ 4,291.59</u> | <u>\$</u> | <u>\$ 4,291.59</u> |
| LIABILITIES AND FUND BALANCE (at year-end): | | | |
| 7. Liabilities (give brief description): | | | |
| 8. | \$ 0.00 | \$ | \$ 0.00 |
| 9. | | | |
| 10. | | | |
| 11. Total Liabilities (add lines 7 - 10) | 0.00 | | 0.00 |
| 12. Fund balance (amount from Line 16 on Statement A) | 4,291.59 | | 4,291.59 |
| 13. Other | | | |
| 14. Total Liabilities and Fund Balance (add lines 11 - 13) | <u>\$ 4,291.59</u> | <u>\$</u> | <u>\$ 4,291.59</u> |

See Independent Accountant's Compilation Report.

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

Industrial Development Board of the City of Rayne, Inc.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer (Required Form - Please Submit Completed Form Per Attached Instructions)

For the Year Ended September 30, 2019

Agency Head Name and Title: Raymond Trahan, President

| Purpose | Dollar Amount |
|---|----------------------|
| 1. Salary | 1. \$0.00 |
| 2. Benefits-insurance | 2. \$0.00 |
| 3. Benefits-retirement | 3. \$0.00 |
| 4. Benefits-other (describe) | 4. \$0.00 |
| 5. Benefits-other (describe) | 5. \$0.00 |
| 6. Benefits-other (describe) | 6. \$0.00 |
| 7. Car allowance | 7. \$0.00 |
| 8. Vehicle provided by government (if reported on your W-2) | 8. \$0.00 |
| 9. Per diem | 9. \$0.00 |
| 10. Reimbursements | 10. \$0.00 |
| 11. Travel | 11. \$0.00 |
| 12. Registration fees | 12. \$0.00 |
| 13. Conference travel | 13. \$0.00 |
| 14. Housing | 14. \$0.00 |
| 15. Unvouchered expenses (example: travel advances, etc.) | 15. \$0.00 |
| 16. Special meals | 16. \$0.00 |
| 17. Other | 17. \$0.00 |
| 18. TOTAL (enter total of line 1-17) | 18. \$0.00 |

X Please check here if the Agency Head does not receive any compensation, benefits, and other payments. (Act 462 of the 2015 Legislative Session allows nongovernmental entities or not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from the public funds.)

See Independent Accountant's Compilation Report.

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

THIBODEAUX ACCOUNTING COMPANY

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P. O. Box 34 • 801 THE BOULEVARD, SUITE B • RAYNE, LOUISIANA 70578 • (337) 334-7251 FAX (337) 334-7002

November 21, 2019

To Board of Directors
Industrial Development Board of the City of Rayne, Inc.
Rayne, LA 70578

We are pleased to confirm our acceptance and understanding of the services we are to provide for the year ended September 30, 2019.

You have requested that we prepare the financial statements of the Industrial Development Board of the City of Rayne, Inc., which comprise the Balance Sheet as of September 30, 2019, and the related Statement of Cash Receipts and Disbursements for the year then ended in the form prescribed by the Louisiana Legislative Auditor, and perform a compilation engagement with respect to those financial statements. In addition, Supplementary Information (Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer) will be prepared and presented with the financial statements. Such Supplementary Information is the responsibility of management and will be subject to our compilation engagement.

Our Responsibilities

The objective of our engagement is to –

1. Prepare financial statements in accordance with the format prescribed by the Louisiana Legislative Auditor based on information provided by you and
2. Apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with the format prescribed by the Louisiana Legislative Auditor.

We will conduct our compilation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's *Code of Professional Conduct* and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the financial statements, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations.

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

We, in our sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities since performing those procedures or taking such action would impair our independence.

Your Responsibilities

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with the format prescribed by the Louisiana Legislative Auditor and assist you in the presentation of the financial statements in accordance with the format prescribed by the Louisiana Legislative Auditor. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

1. The selection of the format prescribed by the Louisiana Legislative Auditor as the financial reporting framework to be applied in the preparation of the financial statements.
2. The preparation and fair presentation of financial statements in accordance with the format prescribed by the Louisiana Legislative Auditor.
3. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
4. The prevention and detection of fraud.
5. To ensure that the Entity complies with the laws and regulations applicable to its activities.
6. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgements, you provide to us for the engagement.
7. To provide us with –
 - Access to all information of which you are aware that is relevant to the fair presentation of the financial statements, such as records, documentation, and other matters.
 - Additional information that we may request from you for the purpose of the compilation engagement.
 - Unrestricted access to persons within the entity of whom we determine it necessary to make inquiries.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our services and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Our Report

As part of our engagement, we will issue a report that will state that we did not audit or review the financial statement and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. There may be circumstances in which the report differs from the expected form and content. If, for any reason, we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

Our report will disclose that the financial statements are presented in a prescribed form in accordance with the requirements of the Louisiana Legislative Auditor to comply with Louisiana Revised Statute 24:514 and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

You agree to include our accountant's compilation report in any document containing financial statements that indicates that we have performed a compilation engagement on such financial statements and, prior to inclusion of the report, to ask our permission to do so.

Our report will state that the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements and that this information is the representation of the Industrial Development Board of the City of Rayne, Inc. Our report will also state that this information was subject to our compilation engagement; however, we have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Other Relevant Information

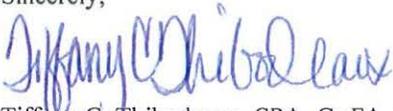
Tiffany C. Thibodeaux is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Fees for these services will be based on our standard billable rate. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

You agree to hold us harmless and to release, indemnify, and defend us from any liability or costs, including attorney's fees, resulting from management's knowing misrepresentations to us.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

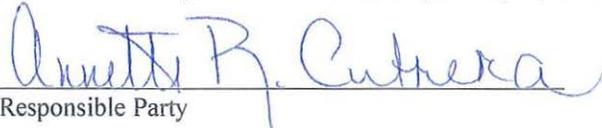
Sincerely,



Tiffany C. Thibodeaux, CPA, Cr.FA, MBA
Thibodeaux Accounting Company
A Limited Liability Company

ACKNOWLEDGED:

Industrial Development Board of the City of Rayne, Inc.



Responsible Party

12-17-2019

Date

The enclosed financial statement has five pages:

The first page is a transmittal letter that tells the Legislative Auditor which entity you are.

The second page is the affidavit in which you will affirm that your revenues are in line with reporting requirement for a sworn financial statement:

Governmental agencies: Affirm that you received \$75,000 or less in total revenues during the year.

Non-profit entities: Affirm that you received \$75,000 or less in public funds during the year.

--Public funds are those received from a state or local governmental entity, or federal funds passed from a state or local governmental entity.

--PLEASE NOTE: Non-profit entities are not required to submit a financial report to the Legislative Auditor during any year in which they did not receive any public funds. Please notify us in writing that your entity did not receive any public funds during the year under consideration. Please inform us prior to the due date of your report to stay in compliant with the state law.

The third page is Statement A. This statement tells the Legislative Auditor how much money your agency took in and paid out during the year. . See instructions below.

The fourth page is Statement B. This statement tells the Legislative Auditor what your ending balances are in the various accounts as listed on the form. See instructions below.

The fifth page is Statement C. This statement is the schedule of compensation, benefits, and other payments made to the head of your agency or the chief executive officer. It is **required** to be completed by Act 706 of the 2014 Legislative Session. See instructions below.

Instructions to Prepare Statement A:

Receipts – Monies Received During the Year:

1. The **General Fund** column is used to report any monies your agency receives or expends for general purposes. The **Other Fund** column is used to report any monies your agency receives or expends for special purposes, such as restricted grant funds or utilities.
2. Line 1-5. List the types and amounts of your agency's receipts, or monies your agency received, during the year. Give a brief explanation of what these receipts were (taxes, fees, grants from which federal/state/local sources, etc.) A separate page may be used if necessary.
3. Line 6. Enter total of lines 1-5.

Disbursements – Money Spent During the Year:

4. Lines 7-12. List the types and amounts of your agency's disbursements, or monies your agency paid out, during the year. Give a brief description of what these disbursements were for (payroll, rent, utilities, etc.).
5. Line 13. Enter total of lines 7-12.
6. Line 14. Enter the difference between Line 13 and Line 6. If line 13 is greater than line 6, indicate that the line 14 amount is a negative number.
7. Line 15. Enter your agency's fund balance, this is the amount carried over from last year, if applicable.
8. Line 16. Enter the total of lines 14 and 15; this is the Fund Balance.
9. **If line 16 of Statement A is zero, and all of the amounts in Statement B are zero, you do not need to submit Statement B.**

Assets:

Line 1. Cash and cash equivalents on hand. Enter your agency's ending cash balance (this includes petty cash, all checking and savings accounts, and CD's with maturity less than 3 months).

Line 2. Investments on hand. Enter your agency's ending investment balance. Leave blank if your agency has no investments.

Line 3. Office furnishings. Enter the cost of your agency's office furnishings, less any depreciation. Leave blank if your agency is not keeping track of this information

Line 4. Equipment. Enter the cost of your agency's equipment, less any depreciation. Leave blank if your agency is not keeping track of this information.

Line 6. Total Assets. Enter total of lines 1 - 5.

Liabilities and Fund Balance:

Lines 7-10. Liabilities. List the type and amount of any bills your agency owes to outside parties, but has not paid out at the end of the year (payroll, payments due to vendors, etc.).

Line 11. Total Liabilities. Enter the total of lines 7 - 10.

Line 12. Fund balance. Enter the amount, if any, from line 16 of Statement A.

Line 13. Other. Leave blank unless you have other fund balances.

Line 14. Total Liabilities and Fund Balance. Enter the total of lines 11, 12, and 13.

[NOTE: *Line 6 should equal line 14* — Total Assets = Total Liabilities Plus Fund Balance.]

Instructions to Prepare Statement C:

This statement is the schedule of compensation, benefits, and other payments made to the head of your entity or the chief executive officer. It is **required to be completed and submitted** per Act 706 of the 2014 Legislative Session.

1. Enter your agency name at the top of page.
2. Enter the name and title of the head or chief executive officer of your agency.
3. Enter the amounts of compensation and/or benefits received in the appropriate lines.
4. Enter the total of lines 1-17 on line 18.
5. If the head or chief executive officer of your agency does not receive any compensation or benefits, please check the statement at the bottom of the form.
6. **Note for Non-profit Entities:** Act 462 of the 2015 Legislative Session amends Act 706 to allow not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from public funds.

Instructions to Complete and Submit Financial Statement Forms:

1. Take Statement A, Statement C (and Statement B if you have filled it out) and the affidavit page to a notary public. Fill out all the information in the affidavit form, including the lines below the notary public signature, in the presence of the notary. The notary will witness your signature and affix his or her seal to the affidavit.
2. Fill out the information on the transmittal letter.
3. **MAKE AND RETAIN A COPY OF ALL INFORMATION THAT YOU SEND TO THE LEGISLATIVE AUDITOR FOR YOUR RECORDS.**
4. Send to Legislative Auditor the transmittal letter, the affidavit, Statement A and Statement C, (and statement B if applicable) **on or before ninety days after your agency's fiscal year end.**

You can submit a pdf copy of the report by email to: ereports@lla.la.gov

Or by regular mail to:

Louisiana Legislative Auditor – Local Government Services
Post Office Box 94397
Baton Rouge, LA 70804-9397