

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2019

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JOHN S. DOWLING & COMPANY
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John S. Dowling, CPA
 1904-1984
 John Newton Stout, CPA
 1936-2005
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 2005

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

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

We have reviewed the accompanying financial statements of the governmental activities of Opelousas Downtown Development District as of and for the year ended June 30, 2019, 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, we 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

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

Accountant's Conclusion

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

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, we have issued a report, dated December 18, 2019, on the results of our agreed-upon procedures.

To the Board of Directors
Opelousas Downtown Development District
Page 2

Required Supplementary Information

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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule on page 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the representation of management. We have not audited or reviewed such required supplementary information; we do not express an opinion, a conclusion, nor provide any form of assurance on it.

Other Supplementary Information

The accompanying Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer on page 24 and the Schedule of Directors' and Officers' compensation on page 23 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

John A. Dowling & Company

Opelousas, Louisiana
December 18, 2019

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2019

	<u>GOVERNMENTAL ACTIVITIES</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 289,687
<u>Total assets</u>	<u>289,687</u>
<u>LIABILITIES</u>	
Accounts payable and accrued expenses	<u>25,012</u>
<u>Total liabilities</u>	<u>25,012</u>
<u>NET POSITION</u>	
Unrestricted	<u>264,675</u>
<u>Total net position</u>	<u><u>264,675</u></u>

See accompanying notes and independent accountant's review report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses) Revenues and Change in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
<u>Governmental activities</u>				
General government	\$ 28,877	\$ -	\$ -	\$ (28,877)
<u>Total governmental activities</u>	<u>28,877</u>	<u>-</u>	<u>-</u>	<u>(28,877)</u>
General Revenues				
Sales tax revenue				293,552
<u>Total general revenues</u>				<u>293,552</u>
Change in net position				264,675
Net position - July 1, 2018				<u>-</u>
Net position - June 30, 2019				<u>264,675</u>

See accompanying notes and independent accountant's review report.

FUND FINANCIAL STATEMENTS

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUND
JUNE 30, 2019

	<u>GENERAL FUND</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 289,687
<u>Total assets</u>	<u>289,687</u>
<u>LIABILITIES</u>	
Accounts payable	\$ 25,012
<u>Total liabilities</u>	<u>25,012</u>
<u>FUND BALANCE</u>	
Unassigned	264,675
<u>Total fund balance</u>	<u>264,675</u>
<u>Total liabilities and fund balance</u>	<u>289,687</u>

See accompanying notes and independent accountant's review report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	<u>GENERAL FUND</u>
<u>REVENUES</u>	
Sales tax	\$ 293,552
<u>Total revenues</u>	<u>293,552</u>
 <u>EXPENDITURES</u>	
Current operating	
Bank charges	10
Insurance	832
Office expense & supplies	49
Professional fees	1,528
SLED admin fees	23,484
Sales tax commision	41
Sales tax fees	2,933
<u>Total expenditures</u>	<u>28,877</u>
 <u>NET CHANGE IN FUND BALANCE</u>	 264,675
 <u>FUND BALANCE</u> , beginning of year	 <u>-</u>
 <u>FUND BALANCE</u> , end of year	 <u>264,675</u>

See accompanying notes and independent accountant's review report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019

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. 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, 2019

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, 2019

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.

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. 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, 2019

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.

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, 2019

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. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions.

NOTE (2) - CASH AND INVESTMENTS

At June 30, 2019, the bank and book balances of cash in the checking account was \$290,568 and \$289,687, respectively. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the District's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. 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.

As of June 30, 2019, the total bank balance was covered by FDIC insurance and \$40,568 was exposed to custodial credit risk. Deposits exposed to custodial credit risk are uninsured and collateralized with securities held by the pledging institutions' trust department or agent, but not in the District's name. The District does not have a policy for custodial credit risk.

NOTE (3) - SUBSEQUENT EVENTS

Subsequent events were evaluated through December 18, 2019, which is the date the financial statements were available to be issued. As of December 18, 2019, there were no subsequent events noted.

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, 2019

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Sales tax revenue	\$ -	\$ 282,301	\$ 293,552	\$ 11,251
<u>Total revenues</u>	<u>-</u>	<u>282,301</u>	<u>293,552</u>	<u>11,251</u>
<u>EXPENDITURES</u>				
Current operating				
Bank charges	-	30	10	20
Insurance	-	900	832	68
Office expense & supplies	-	-	49	(49)
Professional fees	-	600	1,528	(928)
SLED admin fees	-	22,584	23,484	(900)
Sales tax commission	-	-	41	(41)
Sales tax fees	-	2,864	2,933	(69)
<u>Total expenditures</u>	<u>-</u>	<u>26,978</u>	<u>28,877</u>	<u>(1,899)</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>-</u>	<u>255,323</u>	264,675	<u>9,352</u>
<u>FUND BALANCE</u> , beginning of year			<u>-</u>	
<u>FUND BALANCE</u> , end of year			<u>264,675</u>	

See independent accountant's review report.

OTHER SUPPLEMENTARY INFORMATION

James L. Nicholson, Jr., CPA
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INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by Opelousas Downtown Development District and the Louisiana Legislative Auditor (the specified parties), on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year end dated June 30, 2019, 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 sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$30,000, and public works exceeding \$157,700. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No expenditures were made for materials and supplies exceeding \$30,000 or public works exceeding \$157,700.

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).

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

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 4766 I-49 North Service Road
 Opelousas, Louisiana 70570
 Phone: 337-948-4848
 Fax: 337-948-6109

112 Fountain Bend Dr.
 Lafayette, LA 70506
 Phone: 337-984-9717
 Fax: 337-984-5544

To the Board of Directors
Opelousas Downtown Development District
Page 2

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

The District did not have any employees at year end.

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

The District did not have any employees during the fiscal year, therefore none appeared on the list provided by management in agreed-upon procedure (2).

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.

None of the vendors appeared on both list.

Budgeting

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

Management provided us with a copy of the 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.

The District is a newly formed entity in January 2019; therefore they did not have an original budget. We reviewed the minutes and traced the adoption of the 2019 budget to June 21, 2019.

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. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Budgeted revenues for the year did not exceed actual amounts by more than 5%. Actual expenditures exceeded budgeted expenditures by 7% or more.

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 payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) Report

To the Board of Directors
Opelousas Downtown Development District
Page 3

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

The District only had four disbursements during the fiscal year. Inspection of documentation supporting each of the four selected disbursements indicated proper approval according to the Board's current policy. The current policy is that two of the board members authorized signatures are required on each check.

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.

Agendas for all meetings were posted. We examined copies of agendas kept with minutes.

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.

The only deposits were direct deposits from sales tax revenue.

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 did not have any employees during the year, therefore there were no payroll disbursements.

State Audit Law

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

The report will be issued before the due date of December 31, 2019.

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).

The District did not enter into any contracts that were subject to the public bid law.

To the Board of Directors
Opelousas Downtown Development District
Page 4

Prior Year Comments

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

Opelousas Downtown Development District is a newly formed governmental entity, therefore there is no prior year report.

This agreed-upon procedures engagement was conducted 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. We are not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the foregoing matters. 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.

The purpose of this report is 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.

John S. Dowling & Company

Opelousas, Louisiana
December 18, 2019

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
MANAGEMENT'S CORRECTIVE ACTION PLAN FOR EXCEPTIONS
NOTED IN THE ATTESTATION REPORT
JUNE 30, 2019

Exception Noted: Expenditures for the year exceeded budgeted amounts by 7%.

Management's Response: Regarding the Review Report exception that exceeds 5%; the ODDD Board commits to the agreed upon procedures, which will require properly amending and adopting the budget in the following year of 2020.

Contact Person: Lena Charles, Board President

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

12/10/2019 (Date Transmitted)

John S. Dowling & Company (CPA Firm Name)

PO Box 1549 (CPA Firm Address)

Opelousas, LA 70571-1549 (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 public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [] No []

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 []

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 []

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 []

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 []

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

Yes [] No []

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

Yes [] No []

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 []

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 []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.
Yes [] No []

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 []

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 []

Prior-Year Comments

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

Yes [] No []

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [] No []

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

Yes [] No []

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 []

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes [] No []

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes [] No []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes [] No []

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

<u>Robert Broussard</u>	Secretary	<u>12/10/19</u>	Date
<u>Robert Broussard</u>	Treasurer	<u>12/10/19</u>	Date
<u>James F. Charles</u>	President	<u>12/10/19</u>	Date

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2019

SECTION I - INTERNAL CONTROL AND COMPLIANCE

No findings

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

No findings

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF DIRECTORS' AND OFFICERS' COMPENSATION
JUNE 30, 2019

<u>Name of Commissioner</u>	<u>Office Held</u>	<u>Term</u>	<u>Amount</u>
Lena Charles	President		\$ -
Ogden Pitre	Board Member		-
Don D'Avy	Board Member		-
Keith Broussard	Secretary/Treasurer		-
Mike Thibodeaux	Board Member		-
Pat Fontenot	Board Member		-
Rob Hillard	Board Member		-
			<u>-</u>
			<u><u>-</u></u>

See independent accountant's review report.

OPELOUSAS DOWNTOWN DEVELOPMENT DISTRICT
OPELOUSAS, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
JUNE 30, 2019

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

Agency Head Name: Lena Charles, Chairman

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 accountant's review report.