



ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2025



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March 12, 2026

Independent Auditors' Report

To the Board of Directors
Kisatchie-Delta Regional Planning and Development District

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Kisatchie-Delta Regional Planning and Development District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Kisatchie-Delta Regional Planning and Development District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Kisatchie-Delta Regional Planning and Development 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 Opinions

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 Kisatchie-Delta Regional Planning and Development 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 opinions.

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.

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 Kisatchie-Delta Regional Planning and Development 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



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Kisatchie-Delta Regional Planning and Development District ***March 12, 2026***

opinions. 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 Kisatchie-Delta Regional Planning and Development 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 Kisatchie-Delta Regional Planning and Development 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.

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 financial reporting for placing the basic financial statement 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 Kisatchie-Delta Regional Planning and Development District's basic financial statements. The other supplemental information listed in the table of contents 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 supplemental information listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Kisatchie-Delta Regional Planning and Development District
March 12, 2026***

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2026, on our consideration of the Kisatchie-Delta Regional Planning and Development District's internal control over financial reporting and on our tests 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 Kisatchie-Delta Regional Planning and Development 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 Kisatchie-Delta Regional Planning and Development District's internal control over financial reporting and compliance.



Rozier, McKay & Willis
Certified Public Accountants

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Statement of Net Position

June 30, 2025

	<u>Governmental Activities</u>
<u>Assets</u>	
Cash and cash equivalents	\$ 134,439
Accounts receivable	134,533
Other assets	16,487
Capital Assets, Net of Accumulated Depreciation	
Non Depreciable	72,508
Depreciable	<u>298,811</u>
Total assets	<u>656,778</u>
<u>Liabilities:</u>	
Accounts and other payables	1,975
Long-term liabilities	
Accrued leave	<u>25,497</u>
Total liabilities	<u>27,472</u>
<u>Net Position</u>	
Invested in capital assets, net of related debt	371,319
Unrestricted	<u>257,987</u>
Total net position (deficit)	<u><u>\$ 629,306</u></u>

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Statement of Activities

Year Ended June 30, 2025

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants & Contributions</u>	<u>Revenue</u> <u>Governmental Activities</u>
<u>Governmental Activities:</u>					
General Government					
Finance and Administration	\$ 31,060	\$ -	\$ -	\$ -	\$ (31,060)
Economic Development					
EDA Regional Planning	154,410	75,082	70,000	-	(9,328)
Delta Regional Assistance	19,086	-	15,000	-	(4,086)
Disaster Assistance	257,724	-	242,790	-	(14,934)
Broadband Development	8,984	-	724	-	(8,260)
General Economic Development	<u>41,288</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,288)</u>
Total Governmental Activities	<u>512,552</u>	<u>75,082</u>	<u>328,514</u>	<u>-</u>	<u>(108,956)</u>
General Revenues:					
					22,392
					8,898
					<u>31,290</u>
Change in Net Position (77,666)					
Net Position Beginning <u>706,972</u>					
Net Position Ending <u>\$ 629,306</u>					

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Balance Sheet

Governmental Funds - June 30, 2025

	<u>General</u>	<u>EDA</u>	<u>Louisiana Watershed Initiative</u>	<u>Resiliency Center</u>	<u>Rural Revitalization</u>	<u>Delta Regional Authority</u>	<u>LDD Pilot Program</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>									
Cash and cash equivalents	\$ 82,613	\$ -	\$ -	\$ 51,826	\$ -	\$ -	\$ -	\$ -	\$ 134,439
Accounts receivable	-	35,000	99,533	-	-	-	-	-	134,533
Interfund receivables	206,194	-	-	-	-	112,388	-	3,239	321,821
Other assets	16,487	-	-	-	-	-	-	-	16,487
Total assets	<u>305,294</u>	<u>35,000</u>	<u>99,533</u>	<u>51,826</u>	<u>-</u>	<u>112,388</u>	<u>-</u>	<u>3,239</u>	<u>607,280</u>
<u>Liabilities and Fund Balance</u>									
<u>Liabilities:</u>									
Accounts and other payables	1,975	-	-	-	-	-	-	-	1,975
Interfund payables	-	55,852	113,619	106,926	36,440	-	-	8,984	321,821
Total liabilities	<u>1,975</u>	<u>55,852</u>	<u>113,619</u>	<u>106,926</u>	<u>36,440</u>	<u>-</u>	<u>-</u>	<u>8,984</u>	<u>323,796</u>
<u>Fund Balances</u>									
Assigned To:									
Delta Regional Assistance	-	-	-	-	-	112,388	-	-	112,388
EDA Regional Planning	-	-	-	-	-	-	-	-	-
Unassigned	303,319	(20,852)	(14,086)	(55,100)	(36,440)	-	-	(5,745)	171,096
Total Fund Balances	<u>303,319</u>	<u>(20,852)</u>	<u>(14,086)</u>	<u>(55,100)</u>	<u>(36,440)</u>	<u>112,388</u>	<u>-</u>	<u>(5,745)</u>	<u>283,484</u>
Total Liabilities and Fund Balance	<u>\$ 305,294</u>	<u>\$ 35,000</u>	<u>\$ 99,533</u>	<u>\$ 51,826</u>	<u>\$ -</u>	<u>\$ 112,388</u>	<u>\$ -</u>	<u>\$ 3,239</u>	<u>\$ 607,280</u>

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement Net Position

June 30, 2025

Total Fund Balances - Governmental Funds	\$ 283,484
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	371,319
Long term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Fund Balance Sheet	<u>(25,497)</u>
Net Position of Governmental Activities	<u>\$ 629,306</u>

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental Funds - Year Ended June 30, 2025

	<u>General</u>	<u>EDA</u>	<u>Louisiana Watershed Initiative</u>	<u>Resiliency Center</u>	<u>Rural Revitalization</u>	<u>Delta Regional Authority</u>	<u>LDD Pilot Program</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Revenues:</u>									
Intergovernmental	\$ -	\$ 70,000	\$ 242,790	\$ -	\$ -	\$ 15,000	\$ -	\$ 724	\$ 328,514
Membership dues	22,392	-	-	-	-	-	-	-	22,392
Miscellaneous	7,752	-	-	-	-	-	75,082	1,146	83,980
Total revenues	<u>30,144</u>	<u>70,000</u>	<u>242,790</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>75,082</u>	<u>1,870</u>	<u>434,886</u>
<u>Expenditures:</u>									
Current									
General Government									
Finance and Administration	23,896	-	-	-	-	-	-	-	23,896
Economic Development									
EDA Regional Planning	-	133,952	-	-	-	-	20,458	-	154,410
Delta Regional Assistance	-	-	-	-	-	19,086	-	-	19,086
Disaster Assistance	-	-	256,876	-	-	-	-	848	257,724
Broadband Development	-	-	-	-	-	-	-	8,984	8,984
General	-	-	-	2,144	-	-	-	39,144	41,288
Capital Expenditures	-	-	-	-	-	-	-	-	-
Total expenditures	<u>23,896</u>	<u>133,952</u>	<u>256,876</u>	<u>2,144</u>	<u>-</u>	<u>19,086</u>	<u>20,458</u>	<u>48,976</u>	<u>505,388</u>
Excess (deficiency) of revenues over expenditures	6,248	(63,952)	(14,086)	(2,144)	-	(4,086)	54,624	(47,106)	(70,502)
<u>Other Financing Sources (Uses):</u>									
Operating transfers in (out)	(16,291)	-	-	-	-	-	5,377	10,914	-
Net change in fund balances	(10,043)	(63,952)	(14,086)	(2,144)	-	(4,086)	60,001	(36,192)	(70,502)
Fund balance - beginning of year	<u>313,362</u>	<u>43,100</u>	<u>-</u>	<u>(52,956)</u>	<u>(36,440)</u>	<u>116,474</u>	<u>(60,001)</u>	<u>30,447</u>	<u>353,986</u>
Fund balance - end of year	<u>\$ 303,319</u>	<u>\$ (20,852)</u>	<u>\$ (14,086)</u>	<u>\$ (55,100)</u>	<u>\$ (36,440)</u>	<u>\$ 112,388</u>	<u>\$ -</u>	<u>\$ (5,745)</u>	<u>\$ 283,484</u>

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Year Ended June 30, 2025

Net change in fund balances of Governmental Funds	\$ (70,502)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. Capital outlays and depreciation are presented as follows:	
Capital Outlay	-
Depreciation	(7,039)
Because of differing measurement focuses, some expenses included in the government wide presentation do not meet the criteria for reporting in the governmental fund presentation.	<u>(125)</u>
Change in net position of governmental activities	<u>\$ (77,666)</u>

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Kisatchie-Delta Regional Planning and Development District, Inc. is a non-profit organization organized under the Laws of the State of Louisiana. The District represents a portion of Central Louisiana that includes eight (8) parishes. Kisatchie-Delta is governed by a Board of Directors and members of the Board are appointed by the governing bodies of various political subdivisions that lie within the boundaries of the District.

Kisatchie-Delta was organized to promote economic development and alleviate unemployment. Its activities are financed by Federal and State grants, as well as support from local governmental units. Since Kisatchie-Delta is financed by governmental sources and, since its Board of Directors is appointed by various local governments, Kisatchie-Delta is considered to be a quasi-governmental unit for financial reporting purposes. The accompanying financial statements were prepared in conformity with generally accepted accounting principles for governmental units.

The following is a summary of certain significant accounting policies and practices:

Financial Reporting Entity

Kisatchie-Delta is considered a legally separate stand-alone government as defined by Statement No. 14 of the Governmental Accounting Standards Board. The reporting entity is composed of the activities that are under the direct control of the Board of Directors. Kisatchie-Delta is not financially accountable for any organizations that maintain separate legal standing; therefore, it has no component units.

Basic Financial Statements

All of Kisatchie-Delta's operations are classified as governmental activities. Governmental activities involve government services that are normally supported by intergovernmental revenues and certain fees. The basic financial statements include both government-wide and fund financial statements. The government-wide and fund financial statements present the District's financial position and results of operations from differing perspectives which are described as follows:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about Kisatchie-Delta as a whole. The effect of interfund activity is eliminated from these financial statements. Furthermore, government-wide financial statements exclude any fiduciary activities which are reported in the fund financial statements.

Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service. Program revenues include charges for services, fees, contributions associated with a particular function and most grants.

Fund Financial Statements

Funds are separate accounting entities that are designed to assist with demonstrating legal compliance and segregating transactions by activity. Major individual funds are reported as separate columns in the fund financial statements. The District's major funds are described as follows:

- General Fund – The general fund is the primary operating fund and is used to account for all governmental activities that are not required to be presented elsewhere.
- EDA – Accounts for activity associated with development funding provided by the Economic Development Administration.
- Louisiana Watershed Initiative – Reports activity involving a projected associated with flood control and prevention.
- Resiliency Center – Provide funds to acquire and construct a Resiliency Center that will assist with disaster preparation and recovery for the Central Louisiana area.

- LDD Pilot Program – Accounts for development activities funded by LDD for building capacity in the region.
- Rural Revitalization – Established to account for resources devoted to preparing a strategic plan for rural revitalization.
- Delta Regional Authority – Established to account for fees earned in connection with projects funded by the Delta Regional Authority.

Basis of Accounting and Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The basis of accounting and measurement focus used for various financial statement presentations are described as follows:

<u>Financial Statement Presentation</u>	<u>Basis of Accounting</u>	<u>Measurement Focus</u>
Government-Wide Financial Statements	Accrual Basis	Economic Resources
Fund Financial Statements	Modified Accrual Basis	Current Financial Resources

Under the accrual basis of accounting and the economic resources measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Under the modified accrual basis of accounting and the current financial resources measurement focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 90 days of year end. In addition, expenses are generally recorded when a liability has been incurred. Furthermore, when the current financial resources measurement focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure of funds. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt are reported as an other financing source and repayment of long-term debt is reported as an expenditure of funds.

Accumulated Unpaid Vacation

The District's employees earn from one to one and a half hours of vacation pay for every twenty hours worked depending upon their length of service. Vacation time not taken may be carried forward to subsequent periods; but upon termination, no more than thirty days of accrued vacation will be paid to the employee. Earned vacation has been charged to the funds based on the same allocation as regular salary.

Capital Assets

Capital assets include significant acquisitions of equipment that are expected to remain in service for a period of years. Capital assets are reported in the government-wide financial statements but are excluded from the fund financial statements. Instead, the funds report the acquisition of capital assets as expenditures rather than asset acquisitions. Capital assets are depreciated using the straight-line method and useful lives ranging from 3 years to 40 years, depending on the longevity potential of the particular asset.

Interfund Receivables and Payables

Amounts of cash held or disbursed by the General Fund on behalf of other funds are recorded as Interfund Payables and Receivables. These Interfund Payables and Receivables are eliminated from the government-wide financial statement presentation.

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Credit risk associated with bank deposits is limited by requiring fiscal agent banks to pledge securities as required by State Law. Furthermore, interest rate risk associated with certificates of deposits is typically mitigated by purchasing instruments that mature in one year or less.

Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Budgets

As discussed previously, Kisatchie-Delta is organized as a non-profit corporation rather than a political subdivision. Accordingly, Kisatchie-Delta is not required to prepare a formal budget or present budget comparisons with its financial statements.

Fund Balance Classification:

The District's Executive Director is authorized to assign amounts for specific purposes. In situations where it is permissible to spend restricted or assigned resources, the District typically depletes the available restricted or assigned resources before consuming unrestricted resources.

NOTE 2 – INTERNAL BALANCES AND ACTIVITY

The interfund receivables and payables at June 30, 2025 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 206,194	\$ ----
Special Revenue Funds:		
EDA	----	55,852
Louisiana Watershed Initiative	----	113,619
Resiliency Center	----	106,926
Rural Revitalization	----	36,440
Delta Regional Authority	112,388	----
Other Governmental Funds	3,239	8,984
Total	\$ 321,821	\$ 321,821

Various funds deposit cash into a single bank account and money is disbursed from the account on behalf of these funds. This commingling of resources results in the interfund receivables and payables presented above.

Operating transfers for the year ended June 30, 2025 are presented as follows:

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>	<u>Net</u>
General Fund	\$ ----	\$ (16,291)	\$ (16,291)
Special Revenue Funds:			
LDD Pilot Program	5,377	----	5,377
Other Governmental Funds	10,914	----	10,914
Total	\$ 16,291	\$ (16,291)	\$ ----

The transfers described above were necessary to reimburse this program for expenditures over the available funding.

NOTE 3 – CAPITAL ASSETS

Changes in capital assets are presented as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Non Depreciable Capital Assets</u>				
Land	\$ 72,508	\$ ----	\$ ----	\$ 72,508
<u>Depreciable Capital Assets</u>				
Furniture, Fixtures and Equipment	\$ 30,832	\$ ----	\$ ----	\$ 30,832
Buildings and Improvements	322,860	----	----	322,860
Accumulated Depreciation	(47,842)	(7,039)	----	(54,881)
Total	\$ 305,850	\$ (7,039)	\$ ----	\$ 298,811

Depreciable capital assets are limited to furniture, fixtures, equipment, and improvements used in the administration of Kisatchie-Delta’s activities. Accordingly, depreciation expense, when applicable, is reported in the accompanying government-wide financial statements as a finance and administrative expee.

NOTE 4 - LONG-TERM LIABILITIES

Long-term liabilities are limited to Kisatchie-Delta’s obligation to provide vacation pay to qualifying employees. Activity for the year ended June 30, 2025 is presented below:

	Accrued Leave Liability
Beginning of Year	\$ 25,372
Additions	125
Long-term Debt Retired	----
End of Year	\$ 25,497

The General Fund ordinarily provides resources for liquidating accrued leave liabilities.

NOTE 5 - ACCOUNTS RECEIVABLE

Accounts receivable at year end consisted entirely of amounts due for providing services to governmental units. Based on collection experience, no allowance for doubtful accounts was necessary.

NOTE 6 - COMPENSATION OF BOARD MEMBERS

During the year, no compensation was paid to any member of the District's Board of Directors.

NOTE 7 - CASH

At June 30, 2025 the District's cash balances totaled \$134,439 (Book Balance) and \$139,878 (Bank Balance). The bank balance is fully secured by FDIC insurance.

NOTE 8 - RISK MANAGEMENT:

Kisatchie-Delta is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks of loss are covered by a comprehensive commercial insurance policy and workers compensation insurance. Claims resulting from these risks have historically not exceeded insurance coverage.

NOTE 9 – CONTINGENCES

Contingencies associated with Kisatchie-Delta’s operations are described as follows:

Grant Contingences

Kisatchie-Delta receives state and federal assistance through various grant programs and contracts. Management is confident that all significant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

NOTE 10 – DEFICIT FUND BALANCES

Deficits have been accumulated in connection with certain projects that are summarized below:

EDA	\$ 20,852
Louisiana Watershed Initiative	14,086
Resiliency Center	55,100
Rural Revitalization	36,440
Other Governmental Funds	8,984
<hr/>	
Total	\$ 135,462

Circumstances associated with the deficits described above are discussed as follows:

- EDA – Surplus expenditures have been incurred that are expected to producer future benefits by satisfying matching commitments.
- Louisiana Watershed Initiative – Expenditures have exceeded available grant funding.
- Resiliency Center – The deficit represented Kisatchie-Delta’s matching commitment and will be settled with future transfers from the General Fund.
- Rural Revitalization –Expenditures have exceeded approved reimbursements. Potential exists for negotiating future reimbursements that could eliminate all or portions of the accumulated deficit.
- Other Governmental Funds – Deficits are due primarily to expenditures that are expected to be reimbursed from grant arrangements but at the present time criteria necessary for reimbursement and revenue recognition have not been met.

To the extent efforts described above are unsuccessful, unrestricted resources held by other funds will be used to eliminate the deficits.

NOTE 11 – ACCOUNTS AND OTHER PAYABLES

Details regarding liabilities reported as accounts and other payables are presented as follows:

Amounts Payable to Vendors	\$ 1,975
Payroll Withholding and Matching Contributions	----
<hr/>	
Total	\$ 1,975

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Combining Balance Sheet

Non-Major Governmental Funds - June 30, 2025

	<u>USDA</u>	<u>DOTD Broadband Initiative</u>	<u>USDA RBDG</u>	<u>USDA Broadband</u>	<u>Professional Services</u>	<u>Total</u>
<u>Assets</u>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Interfund receivables	-	-	-	-	3,239	3,239
Other assets	-	-	-	-	-	-
Total assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,239</u>	<u>3,239</u>
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Accounts and other payables	-	-	-	-	-	-
Interfund payables	-	-	-	8,984	-	8,984
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,984</u>	<u>-</u>	<u>8,984</u>
<u>Fund Balances</u>						
Assigned To:						
Delta Regional Assistance	-	-	-	-	-	-
EDA Regional Planning	-	-	-	-	-	-
Unassigned	-	-	-	(8,984)	3,239	(5,745)
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,984)</u>	<u>3,239</u>	<u>(5,745)</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,239</u>	<u>\$ 3,239</u>

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Non-Major Governmental Funds - Year Ended June 30, 2025

	USDA	DOTD Broadband Initiative	USDA RBDG	USDA Broadband	Professional Services	Total
<u>Revenues:</u>						
Intergovernmental	\$ -	\$ 724	\$ -	\$ -	\$ -	\$ 724
Membership dues	-	-	-	-	-	-
Miscellaneous	-	1,146	-	-	-	1,146
Total revenues	<u>-</u>	<u>1,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,870</u>
<u>Expenditures:</u>						
Current						
General Government						
Finance and Administration	-	-	-	-	-	-
Economic Development						
EDA Regional Planning	-	-	-	-	-	-
Delta Regional Assistance	-	-	-	-	-	-
Disaster Assistance	848	-	-	-	-	848
Broadband Development	-	-	-	8,984	-	8,984
General	-	-	-	-	39,144	39,144
Capital Expenditures	-	-	-	-	-	-
Total expenditures	<u>848</u>	<u>-</u>	<u>-</u>	<u>8,984</u>	<u>39,144</u>	<u>48,976</u>
Excess (deficiency) of revenues over expenditures	(848)	1,870	-	(8,984)	(39,144)	(47,106)
<u>Other Financing Sources (Uses):</u>						
Operating transfers in (out)	<u>5,499</u>	<u>80</u>	<u>5,335</u>	<u>-</u>	<u>-</u>	<u>10,914</u>
Net change in fund balances	4,651	1,950	5,335	(8,984)	(39,144)	(36,192)
Fund balance - beginning of year	<u>(4,651)</u>	<u>(1,950)</u>	<u>(5,335)</u>	<u>-</u>	<u>42,383</u>	<u>30,447</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,984)</u>	<u>\$ 3,239</u>	<u>\$ (5,745)</u>

KISATCHIE-DELTA

REGIONAL PLANNING AND DEVELOPMENT DISTRICT, INC.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer For the year ended June 30, 2025

Agency Head (Executive Director)

Purpose:

Compensation \$ 91,974

Benefits

Health Insurance 7,336

Retirement 3,200

Reimbursements

Cell Phone 1,200

Travel and Lodging 1,552

Per Diem 1,419



March 12, 2026

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
Kisatchie-Delta Regional Planning and Development District

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, each major fund, and the aggregate remaining fund information of Kisatchie-Delta Regional Planning and Development District, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Kisatchie-Delta Regional Planning and Development District's basic financial statements, and have issued our report thereon dated March 12, 2026.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the Kisatchie-Delta Regional Planning and Development 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Kisatchie-Delta Regional Planning and Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Kisatchie-Delta Regional Planning and Development 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified deficiencies in internal control, described in the accompanying schedule of findings as items 2025-001 and 2025-002.

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether Kisatchie-Delta'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



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Kisatchie-Delta Regional Planning and Development District
March 12, 2026

of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

KISATCHIE-DELTA'S RESPONSE TO FINDINGS

Government Auditing Standards requires the auditor to perform limited procedures on Kisatchie-Delta's response to the findings identified in our audit and described in the accompanying schedule of findings. Kisatchie-Delta's response was not subjected to the other 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.



Rozier, McKay & Willis
Certified Public Accountant

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the financial statements for the Kisatchie-Delta Regional Planning and Development District as of June 30, 2025 and for the year then ended expressed an unmodified opinion.
- The audit resulted in findings which were considered to be significant control deficiencies, see 2025-001 and 2025-002. No material weaknesses were reported.
- No instances of noncompliance material to the financial statements of Kisatchie-Delta were disclosed during the audit.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

2025-001: BOARD MEETINGS

Condition

Based on the analysis of the minutes, a quorum is rarely present for meetings.

Criteria

Regular Board meetings are an essential part of exercising the Board's oversight responsibilities.

Cause

The Board is composed of members representing a wide geographic area. Since the area is large, attending meetings requires a substantial amount of travel. The extensive travel has limited attendance.

Effect

Board oversight has been limited and measures such as conference calls and committee meeting have been necessary to mitigate the absence of traditional board meetings.

Recommendation

Explore opportunities to improve attendance such as revising bylaws to allow members to attend by proxy.

2025-002: REVENUE REPORTING

Condition

On numerous occasions, receivables have not been recorded when revenue was earned; however, collections were posted to the general ledger as accounts receivable. As a result, both accounts receivable and revenue have been materially understated.

Criteria

Properly recording revenue is an essential component of properly measuring financial performance.

Cause

Under statement was due to a general lack of familiarity with how the process for recording revenue and accounts receivable should work.

Effect

Material misstatement of the financial statements

Recommendation

Establish and implement written procedures for recording revenues and collections.

PART III - FINDINGS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY THE UNIFORM GUIDANCE:

N/A

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<p><u>2025-001: BOARD MEETINGS</u></p> <p>Due to the absence of a quorum, a single Board meeting was conducted during the year. Regular Board meetings are an essential part of exercising the Board's oversight responsibilities. We suggest considering opportunities to improve attendance and provide necessary Board oversight.</p>	<p><u>2025-001: MANAGEMENT'S RESPONSE</u></p> <p>We are exploring opportunities to improve attendance and whenever a quorum is not possible, we will continue to pursue mitigation efforts that will allow oversight by alternative means.</p>
<p><u>2025-002: REVENUE REPORTING</u></p> <p>On numerous occasions, receivables have not been recorded when revenue was earned; however, collections were posted to the general ledger as accounts receivable. As a result, both accounts receivable and revenue have been materially understated.</p>	<p><u>2025-002: MANAGEMENT'S RESPONSE</u></p> <p>We will adopt practices that will facilitate proper recording of revenue and collections.</p>
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<p>No findings were reported in the schedule of findings.</p>	<p>Response – N/A</p>
SECTION III MANAGEMENT LETTER	
<p>No management letter was issued.</p>	<p>Response – N/A</p>

<u>SECTION I</u>	
INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<p><u>2024-001: BOARD MEETINGS</u> Due to the absence of a quorum, a single Board meeting was conducted during the year. Regular Board meetings are an essential part of exercising the Board's oversight responsibilities. We suggest considering opportunities to improve attendance and provide necessary Board oversight.</p>	<p><u>2024-001: UNRESOLVED</u> See 2025-001 for current status.</p>
<u>SECTION II</u>	
INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
No findings of this nature were reported	Response – N/A
<u>SECTION III – Management Letter</u>	
No findings of this nature were reported	Response – N/A