

*Financial Report*

*South Central Planning &  
Development Commission, Inc.  
Houma, Louisiana*

*June 30, 2025*



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# TABLE OF CONTENTS

## South Central Planning & Development Commission, Inc. Houma, Louisiana

June 30, 2025

	<u>Exhibits</u>	<u>Page Numbers</u>
Principal Officials		
<b>Financial Section</b>		
Independent Auditor's Report		1 - 4
Management's Discussion and Analysis		5 - 14
Basic Financial Statements:		
Government-Wide Financial Statements:		
Statement of Net Position	A	15
Statement of Activities	B	16
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet - Governmental Funds	C	17
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D	18
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	E	19
Reconciliation of the Governmental Funds of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F	20
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	G	21
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Loan Fund	H	22
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Grant Fund	I	23

**TABLE OF CONTENTS**  
**(Continued)**

	<u>Exhibits</u>	<u>Page Numbers</u>
<b>Financial Section (Continued)</b>		
Basic Financial Statements: (Continued)		
Fund Financial Statements: (Continued)		
Proprietary Funds:		
Statement of Net Position Proprietary Funds	J	24
Statement of Revenues, Expenses, and Changes in Fund Net Position Proprietary Funds	K	25
Statement of Cash Flows Proprietary Funds	L	26 - 27
Notes to Financial Statements	M	28 - 53
<b>Required Supplementary Information</b>		
Schedule of the Commission's Proportionate Share of the Net Pension Liability	N	54
Schedule of Commission Contributions	O	55
	<u>Schedules</u>	
<b>Supplementary Information Section</b>		
Loan Programs		56 - 57
Combining Balance Sheet - Loan Programs	1	58 - 59
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Loan Programs	2	60 - 61
Grant Programs		62 - 63
Combining Balance Sheet - Grant Programs	3	64 - 67
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Grant Programs	4	68 - 71
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	5	72

**TABLE OF CONTENTS**  
**(Continued)**

	<u>Schedules</u>	<u>Page Numbers</u>
<b>Special Reports of Certified Public Accountants</b>		
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		73 - 74
Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance		75 - 77
Schedule of Expenditures of Federal Awards	6	78 - 79
Notes to Schedule of Expenditures of Federal Awards		80
Schedule of Findings and Questioned Costs		81 - 82
<b>Reports By Management</b>		
Schedule of Prior Year Findings and Questioned Costs		83
Management’s Corrective Action Plan		84
<b>Statewide Agreed-Upon Procedures</b>		
Independent Accountant’s Report on Applying Agreed-Upon Procedures		85 - 86
Schedule of Procedures and Associated Findings of the Statewide Agreed-Upon Procedures	7	87 - 91

## PRINCIPAL OFFICIALS

South Central Planning & Development Commission, Inc.  
Houma, Louisiana

June 30, 2025

### Officers

Jeff Naquin, Chairman  
Archie Chaisson, Vice-Chairman  
Jason Bergeron, Secretary  
Ellis Alexander, Treasurer

Assumption Parish  
Lafourche Parish  
Terrebonne Parish  
St. Charles Parish

### Commissioners

Willie Reed  
Mark Atzenhoffer  
Jerry Jones  
Matt Jewel  
Willie Comardelle  
Brandon Savoie  
La Sandra D. Wilson  
Pete Dufresne  
Jaclyn Hotard  
Hazel Oubre  
Larry Sorapuru, Jr  
Dr. Henry Hardy (*passed away March 2023, seat vacant*)  
John Amedee  
Danny Babin  
Leroy Charles  
Marvin Marmande, Jr.  
John Rogers  
Chris Tucker  
Clarence Vappie  
Duval Aruthur  
Eugene Foulcard  
Joey Bouziga  
Stephen Bourgeois  
Barry Plaisance  
Patrick St. Pierre  
Rodney Grogan  
Kevin Clement  
Ron Animashaun

Assumption Parish  
Lafourche Parish  
Lafourche Parish  
St. Charles Parish  
St. Charles Parish  
St. Charles Parish  
St. Charles Parish  
St. James Parish  
St. John the Baptist Parish  
St. John the Baptist Parish  
St. John the Baptist Parish  
St. John the Baptist Parish  
Terrebonne Parish  
Terrebonne Parish  
Terrebonne Parish  
Terrebonne Parish  
Terrebonne Parish  
Terrebonne Parish  
Commission of Baldwin  
Commission of Berwick  
Commission of Franklin  
Commission of Golden Meadow  
Commission of Gramercy  
Commission of Lockport  
Commission of Lutchter  
Commission of Patterson  
Commission of Thibodaux  
Village of Napoleonville

### Chief Executive Officer

Kevin P. Belanger

**FINANCIAL SECTION**

## **INDEPENDENT AUDITOR’S REPORT**

To the Board of Commissioners,  
South Central Planning & Development Commission, Inc.,  
Houma, Louisiana.

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, business-type activities, and each major fund of South Central Planning & Development Commission, Inc. (the “Commission”) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Commission’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, business-type activities, the discretely presented component unit, and each major fund of the Commission as of June 30, 2025 and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, Loan Fund, and Grant Fund 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 Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related 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 the 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 Commission's ability to continue as a going concern for the twelve months beyond the financial statement date, including any currently know information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission'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 Commission'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**

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 5 through 14, the Schedule of the Commission's Proportionate Share of the Net Pension Liability on page 54 and the Schedule of Commission's Contributions on page 55 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Commission's basic financial statements. The listing of Principal Officials and the accompanying supplementary information on page 56 through 72 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying Schedule Expenditures of Federal Awards, on page 78 and 79 is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part the basic financial statements. The Combining Balance Sheets and Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Loan Programs and Grant Programs, Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, and the Schedule of Expenditures of Federal Awards are 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. This 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The listing of Principal Officials has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2026 on our consideration of South Central Planning & Development Commission, Inc. s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is 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 Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over financial reporting and compliance.

*Bourgeois Bennett, L.L.C.*

Certified Public Accountants.

Houma, Louisiana,  
March 27, 2026.

# **MANAGEMENT’S DISCUSSION AND ANALYSIS**

## **South Central Planning & Development Commission, Inc. Houma, Louisiana**

June 30, 2025

The Chief Executive Officer and Chief Administrative Officer are responsible for the overview and analysis of the financial activities of South Central Planning & Development Commission, Inc. (the “Commission”) for the year ended June 30, 2025. The narrative provided is designed to introduce the financial highlights and offer an overview of our financial statements.

Management’s Discussion and Analysis (MD&A) is designed to focus on the current year’s activities, resulting changes and facts known to date. This narrative includes a government-wide financial analysis of revenues, expenses and changes in the net position. Further detail offers our readers a financial analysis of the Commission’s funds consisting of the governmental fund types and proprietary funds.

### **FINANCIAL HIGHLIGHTS**

Assets and deferred outflows of resources of the Commission exceeded its liabilities and deferred inflows of resources as of June 30, 2025 by approximately \$103,770,000 (net position). As of June 30, 2025, net position included approximately \$96,472,000 of net position restricted to the loan program. Net investment in capital assets totaled approximately \$10,887,000 as of June 30, 2025. The remaining unrestricted net position of the Commission is approximately \$3,589,000 deficit.

The Commission’s total unrestricted net position includes the business-type activities being in a deficit net position of approximately \$2,630,000 as of June 30, 2025. The Commission’s unrestricted net position of governmental activities was a deficit of approximately \$960,000 as of June 30, 2025.

The Commission’s governmental activities’ change in net position was an increase of approximately \$45,580,000 for the year ended June 30, 2025 and business-type activities was a decrease of approximately \$24,000 for the year ended June 30, 2025.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

## **OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

### **Government-Wide Financial Statements**

The government-wide financial statements, reported in Exhibits A and B, are designed to be similar to private-sector businesses in that all governmental and business-type activities are consolidated into columns which add to a total for the primary government. These statements combine governmental funds' current financial resources with capital assets and long-term obligations. Also presented in the government-wide financial statements is a column for the business-type activities of the primary government.

The Statement of Net Position, reported in Exhibit A, presents information on all the Commission's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Commission is improving or deteriorating.

The Statement of Activities, reported in Exhibit B, presents information showing how the government's net position changed during the most recent fiscal year. All changes in the assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, earned but unused vacation leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities, which are provided by the government's general dues assessment and other revenues. This is intended to summarize information and simplify the user's analysis of costs of various governmental services and business-type activities.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus of the fund financial statements is on major funds, rather than generic fund types. All funds of the Commission can be divided into two categories: governmental funds and proprietary funds.

**Governmental Funds** are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental major fund presentation in Exhibits C through I is presented on a sources and uses of liquid resources basis. This is the manner in which the financial budget is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Commission has four governmental funds and each is presented as major funds: General Fund, Loan Fund, Grant Fund, and the Capital Projects Fund.

## **OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

### **Fund Financial Statements (Continued)**

**Proprietary Funds** include enterprise funds on the fund financial statements illustrated in Exhibits J through L. Enterprise funds are used to account for operations financed and operated in a manner similar to private business enterprises. The enterprise funds are presented as major funds - the Regional Building Code Fund and the Information Technology Fund.

While the business-type fund financial statements for the enterprise fund (See Exhibits J through L) is the same as the business-type column, the government-wide financial statement and the governmental funds total column requires a reconciliation because of the different measurement focus which is reflected on the page following each governmental fund statement (see Exhibits D and F). The flow of current financial resources reflects inter-fund transfers as other financial sources and uses as well as capital outlay expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the governmental activities column in the government-wide statements.

### **Capital Assets**

General capital assets include buildings, furniture, fixtures and equipment and intangible assets that are used in operations and exceed the Commission's capitalization threshold, as explained in Note 1i) Exhibit M. Accumulated depreciation and amortization is recorded for the life span of the asset.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the financial statements and can be found in Exhibit M of this report.

### **Required Supplementary Information**

The required supplementary information presented immediately following the notes to the financial statements in Exhibits N and O presents the Schedule of the Commission's Proportionate Share of Net Pension Liability and the Schedule of Commission's Contributions for the Municipal Employees Retirement System of Louisiana (MERS).

### **Supplementary Information**

Schedules 1 through 4 of this report present the Combining Balance Sheet of loan and grant programs and Combining Statements of Revenues, Expenditures and Changes in Fund Balance for the various loan and grant programs. Schedule 5 presents a Schedule of Compensation, Benefits and Other Payments to the Commission's Agency Head or Chief Executive Officer.

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)****Reports Required by Government Auditing Standards and the Uniform Guidance**

Also included in the report are special auditor reports on internal control over financial reporting, compliance and other matters, findings and schedules as required by *Government Auditing Standards* and *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Uniform Guidance requires a Schedule of Expenditures of Federal Awards. The Schedule of Expenditures of Federal Awards, Schedule 6, presents required information about the Commission's federally funded programs in a manner that can facilitate financial compliance analysis by agencies that have granted Federal money to the Commission.

**Government-Wide Financial Analysis**

The table below reflects the condensed Statement of Net Position as of June 30, 2025 with comparative figures from June 30, 2024:

**Condensed Statement of Net Position  
(in thousands)**

	Governmental Activities		Business-Type Activities		Totals	
	For The Year Ended June 30,		For The Year Ended June 30,		For The Year Ended June 30,	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 98,305	\$ 52,453	\$ (1,182)	\$ (683)	\$ 97,123	\$ 51,770
Capital assets	6,715	7,022	4,172	3,679	10,887	10,701
Total assets	105,020	59,475	2,990	2,996	108,010	62,471
Deferred outflows of resources	1,523	1,662	782	831	2,305	2,493
Total assets and deferred outflows of resources	<u>\$106,543</u>	<u>\$61,137</u>	<u>\$ 3,772</u>	<u>\$3,827</u>	<u>\$110,315</u>	<u>\$64,964</u>
Long-term liabilities	\$ 3,251	\$ 3,432	\$ 1,671	\$ 1,715	\$ 4,922	\$ 5,147
Other liabilities	917	1,057	484	545	1,401	1,602
Total liabilities	4,168	4,489	2,155	2,260	6,323	6,749
Deferred inflows of resources	147	1	75	1	222	2
Total liabilities and deferred inflows of resources	4,315	4,490	2,230	2,261	6,545	6,751
Net assets:						
Net investment in capital assets	6,715	7,022	4,172	3,679	10,887	10,701
Restricted	96,472	49,280	-	-	96,472	49,280
Unrestricted (deficit)	(959)	345	(2,630)	(2,113)	(3,589)	(1,768)
Total net position	<u>102,228</u>	<u>56,647</u>	<u>1,542</u>	<u>1,566</u>	<u>103,770</u>	<u>58,213</u>
Total liabilities and net position	<u>\$106,543</u>	<u>\$61,137</u>	<u>\$ 3,772</u>	<u>\$3,827</u>	<u>\$110,315</u>	<u>\$64,964</u>

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)****Government-Wide Financial Analysis (Continued)**

The increase in current and other assets is primarily due to an increase in the amount due on outstanding loans for the Restore Louisiana Small Business Loan Program. An increase in capital assets resulted from business activities capitalizing approximately \$1,063,000 of software development costs as intangible assets. Deferred outflows of resources and deferred inflows of resources increased primarily due to accounting for the Commission's proportionate share of pension liability in MERS Plan B.

For more detailed information see Exhibit A, the Statement of Net Position.

Approximately 10.49% of the Commission's net position as of June 30, 2025, reflect the Commission's net investment in capital assets (buildings, furniture, fixtures, equipment and intangible assets), 92.97% is restricted for the loan program, and the unrestricted net position is a 3.46% deficit of total net position.

The table below provides a summary of the changes in net position for the year ended June 30, 2025, with comparative figures from June 30, 2024:

**Condensed Statement of Changes in Net Position**  
**(in Thousands)**

	Governmental Activities		Business-Type Activities		Totals	
	For The Year Ended June 30,		For The Year Ended June 30,		For The Year Ended June 30,	
	2025	2024	2025	2024	2025	2024
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 5,155	\$ 4,883	\$ 6,062	\$ 5,620	\$ 11,217	\$ 10,503
Operating grants and contributions	55,137	27,027	-	-	55,137	27,027
Capital grants and contributions	645	283	-	-	645	283
Recoveries of doubtful loans	180	97	-	-	180	97
General revenues:						
Dues assessment	143	144	-	-	143	144
Miscellaneous	670	814	17	7	687	821
Transfers	(50)	(50)	50	50	-	-
Total revenues	61,880	33,198	6,129	5,677	68,009	38,875
<b>Expenses</b>						
Economic development and assistance	16,299	17,225	6,153	5,707	22,452	22,932
Change in net position	45,581	15,973	(24)	(30)	45,557	15,943
<b>Net Position</b>						
Beginning net position	56,647	40,674	1,566	1,596	58,213	42,270
Ending net position	<u>\$ 102,228</u>	<u>\$ 56,647</u>	<u>\$ 1,542</u>	<u>\$ 1,566</u>	<u>\$ 103,770</u>	<u>\$ 58,213</u>

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)****Government-Wide Financial Analysis (Continued)**

The Commission's net position increased by approximately \$45,557,000 during the current fiscal year.

*Governmental Activities* net position increased by approximately \$45,581,000, primarily due to operating grant revenue received in connection with the Restore Louisiana Small Business Program. Economic development expenses for governmental activities decreased by approximately \$926,000 in 2025, primarily due to reductions in grant distributions of approximately \$2,867,000 and capital expenditures of approximately \$2,506,000. These decreases were partially offset by an increase in the provision for doubtful loans of approximately \$1,911,000 recognized by the Commission.

*Business-type activities* net position decreased by approximately \$24,000 during the year. However, the change in net position improved compared to the prior year, primarily due to higher increases in charges for services and nonoperating revenues relative to operating expenses in the Regional Building Code Fund. The Information Technology Fund reported a decrease in net position of approximately \$20,000 for the current year. Additionally, continued operations of the Regional Building Code Fund resulted in a decrease in net position of approximately \$4,000.

**Financial Analysis of the Commission's Funds**

The Commission uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The focus of the Commission's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Commission's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The combined fund balance of the Commission's governmental funds as of June 30, 2025 was approximately \$97,642,000 as compared to \$51,621,000 as of June 30, 2024, an increase of approximately \$46,021,000. The increase in the governmental funds' fund balance is primarily due to an increase in amounts due from loan recipients.

Revenues for the Commission's governmental funds for the year ended June 30, 2025 was approximately \$61,929,000. There are five funding categories: intergovernmental (90.26%), charges for services (8.32%), recoveries of doubtful loans (.29%), interest earned (.92%) and miscellaneous (.21%). The Commission's governmental fund expenditures were approximately \$15,858,000 for the year ended June 30, 2025. There are seven categories of expenditures: personal services (54.86%), supplies and materials (1.64%), other services and charges (16.45%), repairs and maintenance (.46%), provision for doubtful loans (14.14%), grant distributions (11.95%) and capital expenditures (.50%).

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

**Fund Analysis**

General Fund:

The General Fund is the chief operating fund of the Commission. At the end of the current fiscal year, the total fund balance of the General Fund was approximately \$885,000. Of this amount, approximately \$385,000 was non-spendable, approximately \$357,000 was assigned, and the remainder of fund balance, approximately \$143,000, is unassigned. During the current fiscal year, the fund balance of the Commission's General Fund, decreased by approximately \$1,142,000 (Exhibit E).

Loan Fund:

The Commission maintains eleven loan programs. The loan programs are federally funded. The expenditures consist of personal services (29.34%), supplies and materials (.27%), other charges and services (16.52%), repairs and maintenance (.02%), provisions for doubtful loans (34.50%), and grant distributions (19.35%).

Capital Projects Fund:

During the current fiscal year, the fund balance in the Commission's Capital Project Fund decreased by approximately \$2,000.

Grant Fund:

The Commission maintains eighteen individual grant programs. These programs are generally reimbursed by federal/state grants. Expenditures in excess of the grants are covered by transfers from the General Fund.

Proprietary Funds:

The Commission's proprietary funds, the Regional Building Code Fund and the Information Technology Fund provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Regional Building Code Fund as of June 30, 2025 amounted to a deficit of approximately \$344,000 (Exhibit J). This fund is used to account for revenues and expenses associated with the Commission's regional building inspection activities. This fund encompasses all assets associated with its operation. Net investment in capital assets, furniture, fixtures, equipment, and intangibles, at the end of the current fiscal year totaled approximately \$10,000 (Exhibit J). During the year ended June 30, 2025, the Regional Building Code Fund recognized a decrease in net position of approximately \$4,000 due to increases in personal services.

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)****Fund Analysis (Continued)**

## Proprietary Funds: (Continued)

Unrestricted net position of the Information Technology Fund as of June 30, 2025 amounted to a deficit of approximately \$2,286,000 (Exhibit J). This fund is used to account for revenues and expenses associated with the Commission's informational technology activities. This fund encompasses all assets associated with its operation. Net investment in capital assets, furniture, fixtures, equipment and intangibles, at the end of the current fiscal year totaled approximately \$4,163,000 (Exhibit J). During the year ended June 30, 2025, the Information Technology Fund recognized a decrease in net position of approximately \$20,000 due to an increase in personal services.

**Budgetary Highlights**

Budgets are presented to the Board of Commissioners and adopted as required by Louisiana Revised Statutes. As needed budget adjustments are made to account for any significant deviation from beginning of the year projections. The major differences between the original General Fund budget and the final amended budget for revenues and expenditures were increases of approximately \$363,000 and \$439,000 for intergovernmental revenue and charges for services, respectively. Grant distribution expenses were increased by \$358,000 and personal services expenditures were decreased by approximately \$633,000.

Budgets are also presented for the Commission's special revenue funds: the Loan Fund and the Grant Fund. Changes between the original and final Loan Fund budget included increases in intergovernmental revenues and the provision for doubtful loans, along with a decrease in grant distributions. For the Grant Fund, the final budget reflected decreases in intergovernmental revenues and increases in charges for services and personal services compared to the original budget.

**Capital Asset and Long-Term Obligations**

The Commission's net investment in capital assets for its governmental and business-type activities as of June 30, 2025, amounts to approximately \$10,887,000 (net of accumulated depreciation). This net investment in capital assets includes buildings, furniture, fixtures, equipment, and intangible assets as shown in the following table. This amount represents a net increase of approximately \$186,000 over last year. The increase was primarily for the purchase of software development costs capitalized for approximately \$1,063,000 in business activities of the Information Technology Fund.

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

**Capital Assets**  
**(Net of depreciation)**  
**(in Thousands)**

	Governmental Activities		Business-Type Activities		Totals	
	For The Year Ended June 30,		For The Year Ended June 30,		For The Year Ended June 30,	
	2025	2024	2025	2024	2025	2024
Buildings	\$ 5,465	\$ 5,598	\$ -	\$ -	\$ 5,465	\$ 5,598
Furniture, fixtures, and equipment	1,250	1,424	96	164	1,346	1,588
Intangibles	-	-	4,076	3,515	4,076	3,515
Totals	<u>\$ 6,715</u>	<u>\$ 7,022</u>	<u>\$ 4,172</u>	<u>\$ 3,679</u>	<u>\$ 10,887</u>	<u>\$ 10,701</u>

Additional information on the Commission's capital assets can be found in Note 5, Exhibit M of this report.

Long-term obligations of the Commission as of June 30, 2025 consisted of net pension liability and compensated absences.

The Commission awards permanent full-time employees paid vacation time that varies depending upon the years of service. Earned but unused vacation time vests with the employee and is paid upon termination. Accrued vacation time is accounted as a long-term obligation of the Commission. As of June 30, 2025 the Commission recognized approximately \$407,000 of accrued vacation, \$274,000 in governmental activities and \$133,000 in business-type activities, of accrued vacation pay.

The Commission implemented Governmental Accounting Standards Board Statement No. 68, "Accounting and Financial Reporting for Pensions", which required recognition of the Commission's proportionate share of the net pension liability of its pension plan, the Municipal Employees Retirement System of Louisiana (MERS). As of June 30, 2025 the Commission's proportionate share of the net pension liability amounted to approximately \$4,896,000, \$3,234,000 and \$1,662,000 in governmental activities and business-type activities, respectively. During the year ended June 30, 2025, the Commission experienced a decrease in its proportionate share of the net pension liability of approximately \$215,000, with \$174,000 of the decrease in governmental activities.

Additional information on the Commission's long-term debt can be found in Note 7, Exhibit M of this report.

## **OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

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

The Board of Commissioners and management considered many factors when setting the fiscal year 2026 budget. These factors include any unusual conditions, one time expenditures and increases in rates or fees that occurred during the 2025 fiscal year or that have already been announced for the 2026 fiscal year.

General Fund revenues for fiscal year 2026 are projected to be \$6,282,510 approximately \$623,000 more than the 2025 fiscal year revenues. Budgeted expenditures are expected to increase approximately \$550,000 in comparison to 2025 fiscal year expenditures because of more anticipated personal service expenditures.

Special Revenue Fund revenues are expected to decrease by approximately \$44,547,000 in comparison to fiscal year 2025. Budgeted expenditures of Special Revenue Funds are expected to increase approximately \$8,485,000 compared to 2025. The Commission's fund balance is budgeted with a decrease of \$1,481,710, \$356,760 decrease to General Fund's fund balance and \$1,124,950 decrease to Special Revenue Funds fund balance.

### **Requests for Information**

This financial report is designed to provide a general overview of the Commission's finances for all those with an interest in the Commission's finances. If you have any questions about this report or need additional financial information, contact South Central Planning & Development Commission, Inc., 5058 West Main Street, Houma, Louisiana 70360 or P.O. Box 1870, Gray, Louisiana 70359. General information relating to the Commission can be found at the Commission's website [www.scpdc.org](http://www.scpdc.org).

**STATEMENT OF NET POSITION****South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

	<u>Governmental Activities</u>	<u>Business- Type Activities</u>	<u>Primary Government Totals</u>	<u>Component Unit</u>
<b><u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u></b>				
Cash and cash equivalents	\$ 12,238,430	\$ 71,439	\$ 12,309,869	\$ 818,518
Receivables:				
Economic loans	81,378,298	-	81,378,298	-
Miscellaneous	195,419	-	195,419	219
Due from other governmental units	2,079,096	695,646	2,774,742	-
Internal balances	2,011,109	(2,011,109)	-	-
Inventories	-	-	-	796,613
Prepaid other	389,568	56,931	446,499	1,883
Deposits	13,269	4,750	18,019	50
Capital assets:				
Depreciable, net accumulated depreciation	6,714,859	96,462	6,811,321	-
Intangible assets, net accumulated amortization	-	4,075,590	4,075,590	-
Total assets	<u>105,020,048</u>	<u>2,989,709</u>	<u>108,009,757</u>	<u>1,617,283</u>
Deferred outflow of resources, pensions	<u>1,522,819</u>	<u>782,690</u>	<u>2,305,509</u>	<u>-</u>
Total assets and deferred outflow of resources	<u>106,542,867</u>	<u>3,772,399</u>	<u>110,315,266</u>	<u>1,617,283</u>
<b><u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u></b>				
Accounts payable and accrued expenses	521,401	205,683	727,084	521,134
Unearned revenue	141,403	153,530	294,933	-
Non-current liabilities:				
Due within one year	254,409	124,620	379,029	-
Due after one year	3,251,326	1,670,684	4,922,010	-
Total liabilities	<u>4,168,539</u>	<u>2,154,517</u>	<u>6,323,056</u>	<u>521,134</u>
Deferred inflows of resources, pensions	<u>146,841</u>	<u>75,473</u>	<u>222,314</u>	<u>-</u>
Total liabilities and deferred inflow of resources	<u>4,315,380</u>	<u>2,229,990</u>	<u>6,545,370</u>	<u>521,134</u>
<b><u>NET POSITION</u></b>				
Net investment in capital assets	6,714,859	4,172,052	10,886,911	-
Restricted:				
Loan program	96,472,390	-	96,472,390	-
Unrestricted (deficit)	<u>(959,762)</u>	<u>(2,629,643)</u>	<u>(3,589,405)</u>	<u>1,096,149</u>
Total net position	<u>\$ 102,227,487</u>	<u>\$ 1,542,409</u>	<u>\$ 103,769,896</u>	<u>\$ 1,096,149</u>

See notes to financial statements.

**STATEMENT OF ACTIVITIES****South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	Expenses	Program Revenue			Net (Expense) Revenue and Change in Net Position			Component Unit	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Recoveries of Doubtful Loans	Governmental Activities	Business- Type Activities		Primary Government Totals
Economic development and assistance:									
Governmental activities:									
General and administration	\$ 7,030,369	\$ 4,283,172	\$ 15,410	\$ 645,330	\$ -	\$ (2,086,457)	\$ (2,086,457)	\$ -	
Loan program	6,521,964	-	53,372,428	-	179,461	47,029,925	47,029,925	-	
Grant program	2,745,267	871,877	1,749,318	-	-	(124,072)	(124,072)	-	
Capital projects	1,709	-	-	-	-	(1,709)	(1,709)	-	
Total governmental activities:	<u>16,299,309</u>	<u>5,155,049</u>	<u>55,137,156</u>	<u>645,330</u>	<u>179,461</u>	<u>44,817,687</u>	<u>44,817,687</u>	<u>-</u>	
Business-type activities:									
Regional building code	1,583,012	1,528,142	-	-	-	(54,870)	(54,870)	-	
Information technology	4,569,668	4,533,749	-	-	-	(35,919)	(35,919)	-	
Total business-type activities:	<u>6,152,680</u>	<u>6,061,891</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(90,789)</u>	<u>(90,789)</u>	<u>-</u>	
Component unit:									
South Central Regional Affordable Community Housing Authority	313,163	225,000	-	-	-	-	-	(88,163)	
Totals	<u>\$ 22,765,152</u>	<u>\$ 11,441,940</u>	<u>\$ 55,137,156</u>	<u>\$ 645,330</u>	<u>\$ 179,461</u>	<u>44,817,687</u>	<u>(90,789)</u>	<u>44,726,898</u>	<u>(88,163)</u>
General revenues:									
Dues assessment					142,610	-	142,610	-	
Unrestricted investment earnings					3,608	2,164	5,772	37,336	
Transfers in					-	50,000	50,000	-	
Transfers out					(50,000)	-	(50,000)	-	
Donation of property					-	-	-	149,000	
Miscellaneous					666,292	14,723	681,015	459	
Transfers					-	-	-	-	
Total general revenues and transfers					<u>762,510</u>	<u>66,887</u>	<u>829,397</u>	<u>186,795</u>	
Change in net position					45,580,197	(23,902)	45,556,295	98,632	
Net position:									
Beginning of the year					<u>56,647,290</u>	<u>1,566,311</u>	<u>58,213,601</u>	<u>997,517</u>	
End of the year					<u>\$ 102,227,487</u>	<u>\$ 1,542,409</u>	<u>\$ 103,769,896</u>	<u>\$ 1,096,149</u>	

See notes to financial statements.

**BALANCE SHEET -  
GOVERNMENTAL FUNDS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

	<u>General Fund</u>	<u>Loan Fund</u>	<u>Grant Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>Assets</b>					
Cash	\$ 12,576	\$ 12,225,854	\$ -	\$ -	\$ 12,238,430
Receivables:					
Economic loans	-	81,378,298	-	-	81,378,298
Miscellaneous	195,419	-	-	-	195,419
Due from other governmental units	879,836	280,199	919,061	-	2,079,096
Due from other funds	1,384,292	3,170,701	-	69,093	4,624,086
Prepays	376,099	2,506	10,963	-	389,568
Deposits	8,519	4,750	-	-	13,269
	<u>\$ 2,856,741</u>	<u>\$ 97,062,308</u>	<u>\$ 930,024</u>	<u>\$ 69,093</u>	<u>\$ 100,918,166</u>
<b>Liabilities</b>					
Accounts payable and accrued expenditures	\$ 446,968	\$ 34,010	\$ 38,714	\$ 1,709	\$ 521,401
Due to other funds	1,383,413	314,866	914,698	-	2,612,977
Unearned revenue	141,403	-	-	-	141,403
	<u>1,971,784</u>	<u>348,876</u>	<u>953,412</u>	<u>1,709</u>	<u>3,275,781</u>
<b>Fund Balances</b>					
Nonspendables	384,618	81,378,298	-	-	81,762,916
Restricted:					
Loans	-	15,335,134	-	-	15,335,134
Assigned:					
Capital projects	-	-	-	67,384	67,384
Subsequent years expenditures	356,760	-	-	-	356,760
Unassigned	143,579	-	(23,388)	-	120,191
	<u>884,957</u>	<u>96,713,432</u>	<u>(23,388)</u>	<u>67,384</u>	<u>97,642,385</u>
	<u>\$ 2,856,741</u>	<u>\$ 97,062,308</u>	<u>\$ 930,024</u>	<u>\$ 69,093</u>	<u>\$ 100,918,166</u>

See notes to financial statements.

**RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

<b>Fund Balances - Governmental Funds</b>		<b>\$ 97,642,385</b>
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 governmental funds.		
Governmental capital assets	\$ 8,908,501	
Less accumulated depreciation	<u>(2,193,642)</u>	6,714,859
Deferred outflows of resources used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		
		1,522,819
Non-current liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Net pension liability	(3,234,158)	
Compensated absences payable	<u>(271,577)</u>	(3,505,735)
Deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in governmental funds.		
		<u>(146,841)</u>
<b>Net Position of Governmental Activities</b>		<b><u><u>\$ 102,227,487</u></u></b>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS**

**South Central Planning & Development Commission, Inc.  
Houma, Louisiana**

For the year ended June 30, 2025

	General Fund	Loan Fund	Grant Fund	Capital Projects Fund	Total Governmental Funds
<b>Revenues</b>					
Intergovernmental	\$ 1,339,229	\$ 52,808,057	\$ 1,749,318	\$ -	\$ 55,896,604
Charges for services	4,283,172	-	871,877	-	5,155,049
Recoveries of doubtful loans	-	179,461	-	-	179,461
Interest earned	3,608	563,212	-	-	566,820
Miscellaneous	33,624	97,948	-	-	131,572
<b>Total revenues</b>	<b>5,659,633</b>	<b>53,648,678</b>	<b>2,621,195</b>	<b>-</b>	<b>61,929,506</b>
<b>Expenditures</b>					
Current:					
Economic development and assistance:					
Personal services	5,254,963	1,907,462	1,537,187	-	8,699,612
Supplies and materials	233,273	17,355	9,045	-	259,673
Other services and charges	400,036	1,073,983	1,132,345	1,709	2,608,073
Repairs and maintenance	71,444	1,614	-	-	73,058
Provision for doubtful loans	-	2,242,863	-	-	2,242,863
Grant distributions	637,870	1,257,816	-	-	1,895,686
Capital expenditures	55,425	-	23,812	-	79,237
<b>Total expenditures</b>	<b>6,653,011</b>	<b>6,501,093</b>	<b>2,702,389</b>	<b>1,709</b>	<b>15,858,202</b>
Excess (deficiency) of revenues over expenditures	(993,378)	47,147,585	(81,194)	(1,709)	46,071,304
<b>Other Financing Sources (Uses)</b>					
Insurance proceeds	-	-	-	-	-
Operating transfers in	352,253	49,747	377,158	-	779,158
Operating transfers out	(501,139)	(5,234)	(322,785)	-	(829,158)
<b>Total other financing sources (uses)</b>	<b>(148,886)</b>	<b>44,513</b>	<b>54,373</b>	<b>-</b>	<b>(50,000)</b>
<b>Net Change in Fund Balances</b>	<b>(1,142,264)</b>	<b>47,192,098</b>	<b>(26,821)</b>	<b>(1,709)</b>	<b>46,021,304</b>
<b>Fund Balances</b>					
Beginning of year	2,027,221	49,521,334	3,433	69,093	51,621,081
End of year	\$ 884,957	\$ 96,713,432	\$ (23,388)	\$ 67,384	\$ 97,642,385

See notes to financial statements.

**RECONCILIATION OF THE GOVERNMENTAL FUNDS OF  
THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

<b>Net Change in Fund Balances - Total Governmental Funds</b>		<b>\$ 46,021,304</b>
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 their estimated useful lives and reported as depreciation expense.		
Capital outlay	\$ 79,237	
Depreciation expense	<u>(386,473)</u>	(307,236)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Pension expense	(111,018)	
Increase in compensated absences	<u>(22,853)</u>	<u>(133,871)</u>
<b>Change in Net Position of Governmental Activities</b>		<b><u>\$ 45,580,197</u></b>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
GENERAL FUND**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 292,610	\$ 655,610	\$ 1,339,229	\$ 683,619
Charges for services	4,091,645	4,530,821	4,283,172	(247,649)
Interest earned	3,500	3,500	3,608	108
Miscellaneous	20,000	30,000	33,624	3,624
Total revenues	<u>4,407,755</u>	<u>5,219,931</u>	<u>5,659,633</u>	<u>439,702</u>
<b>Expenditures</b>				
Current:				
Economic development and assistance:				
Personal services	5,781,750	5,148,633	5,254,963	(106,330)
Supplies and materials	47,500	218,951	233,273	(14,322)
Other services and charges	444,366	636,401	400,036	236,365
Repairs and maintenance	15,000	36,000	71,444	(35,444)
Grant distributions	155,000	513,000	637,870	(124,870)
Capital expenditures	7,500	118,000	55,425	62,575
Total expenditures	<u>6,451,116</u>	<u>6,670,985</u>	<u>6,653,011</u>	<u>17,974</u>
Excess (deficiency) of revenues over expenditures	<u>(2,043,361)</u>	<u>(1,451,054)</u>	<u>(993,378)</u>	<u>457,676</u>
<b>Other Financing Sources (Uses)</b>				
Insurance proceeds	-	-	-	-
Operating transfers in	748,715	901,203	352,253	(548,950)
Operating transfers out	(176,059)	(462,383)	(501,139)	(38,756)
Total other financing sources (uses)	<u>572,656</u>	<u>438,820</u>	<u>(148,886)</u>	<u>(587,706)</u>
<b>Net Change in Fund Balance</b>	<u>(1,470,705)</u>	<u>(1,012,234)</u>	<u>(1,142,264)</u>	<u>(130,030)</u>
<b>Fund Balance</b>				
Beginning of year	<u>1,525,000</u>	<u>2,027,221</u>	<u>2,027,221</u>	<u>-</u>
End of year	<u>\$ 54,295</u>	<u>\$ 1,014,987</u>	<u>\$ 884,957</u>	<u>\$ (130,030)</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
LOAN FUND**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 41,982,400	\$ 52,859,481	\$ 52,808,057	\$ (51,424)
Recoveries of doubtful loans	-	185,000	179,461	(5,539)
Charges for services	-	-	-	-
Interest earned	440,600	568,015	563,212	(4,803)
Miscellaneous	20,000	48,655	97,948	49,293
Total revenues	<u>42,443,000</u>	<u>53,661,151</u>	<u>53,648,678</u>	<u>(12,473)</u>
<b>Expenditures</b>				
Current:				
Economic development and assistance:				
Personal services	1,430,675	1,906,365	1,907,462	(1,097)
Supplies and materials	11,710	21,550	17,355	4,195
Other services and charges	562,085	323,917	1,073,983	(750,066)
Repairs and maintenance	-	1,600	1,614	(14)
Grant distributions	3,916,665	1,396,745	1,257,816	138,929
Provision for doubtful loans	-	2,251,310	2,242,863	8,447
Capital expenditures	-	-	-	-
Total expenditures	<u>5,921,135</u>	<u>5,901,487</u>	<u>6,501,093</u>	<u>(599,606)</u>
Excess of revenues over expenditures	<u>36,521,865</u>	<u>47,759,664</u>	<u>47,147,585</u>	<u>(612,079)</u>
<b>Other Financing Sources (uses)</b>				
Operating transfers in	59,959	32,008	49,747	17,739
Operating transfers out	(467,800)	(535,550)	(5,234)	530,316
Total other financing sources (uses)	<u>(407,841)</u>	<u>(503,542)</u>	<u>44,513</u>	<u>548,055</u>
<b>Net Change in Fund Balance</b>	36,114,024	47,256,122	47,192,098	(64,024)
<b>Fund Balance</b>				
Beginning of year	<u>49,613,871</u>	<u>49,521,334</u>	<u>49,521,334</u>	<u>-</u>
End of year	<u>\$ 85,727,895</u>	<u>\$ 96,777,456</u>	<u>\$ 96,713,432</u>	<u>\$ (64,024)</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
GRANT FUND**

**South Central Planning & Development Commission, Inc.  
Houma, Louisiana**

For the year ended June 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental	\$ 2,046,904	\$ 1,724,716	\$ 1,749,318	\$ 24,602
Charges for services	418,000	903,863	871,877	(31,986)
Total revenues	<u>2,464,904</u>	<u>2,628,579</u>	<u>2,621,195</u>	<u>(7,384)</u>
<b>Expenditures</b>				
Current:				
Economic development and assistance:				
Personal services	1,190,355	1,537,942	1,537,187	755
Supplies and materials	7,765	11,262	9,045	2,217
Other services and charges	1,126,969	1,082,330	1,132,345	(50,015)
Repairs and maintenance	1,500	-	-	-
Capital expenditures	<u>57,500</u>	<u>15,200</u>	<u>23,812</u>	<u>(8,612)</u>
Total expenditures	<u>2,384,089</u>	<u>2,646,734</u>	<u>2,702,389</u>	<u>(55,655)</u>
Excess (deficiency) of revenues over expenditures	<u>80,815</u>	<u>(18,155)</u>	<u>(81,194)</u>	<u>(63,039)</u>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	66,100	380,375	377,158	(3,217)
Operating transfers out	<u>(146,915)</u>	<u>(365,653)</u>	<u>(322,785)</u>	<u>42,868</u>
Total other financing sources (uses)	<u>(80,815)</u>	<u>14,722</u>	<u>54,373</u>	<u>39,651</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (3,433)</u>	<u>\$ (26,821)</u>	<u>\$ (23,388)</u>

See notes to financial statements.

**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

	Business-Type Activities Enterprise Funds		
	Regional Building Code Fund	Information Technology Fund	Totals
<b><u>ASSETS</u></b>			
<b>Current</b>			
Cash and cash equivalents	\$ 38,955	\$ 32,484	\$ 71,439
Due from other governmental units	60,350	635,296	695,646
Deposits	-	4,750	4,750
Prepaid insurance	29,272	10,936	40,208
Prepaid other	2,147	14,576	16,723
	130,724	698,042	828,766
<b>Total current assets</b>			
<b>Capital Assets</b>			
Furniture, fixtures, and equipment	348,844	740,724	1,089,568
Less accumulated depreciation	(339,335)	(653,771)	(993,106)
Intangible assets	342,198	6,716,086	7,058,284
Less accumulated amortization	(342,198)	(2,640,496)	(2,982,694)
	9,509	4,162,543	4,172,052
<b>Net capital assets</b>			
<b>Total assets</b>	140,233	4,860,585	5,000,818
<b>Deferred Outflow of Resources, Pensions</b>			
	274,183	508,507	782,690
<b>Total assets and deferred outflows of resources</b>	414,416	5,369,092	5,783,508
<b><u>LIABILITIES</u></b>			
<b>Current</b>			
Accounts payable and accrued expenses	44,459	161,224	205,683
Due to other funds	31,620	1,979,489	2,011,109
Compensated absences payable	61,484	63,136	124,620
Unearned revenue	-	153,530	153,530
	137,563	2,357,379	2,494,942
<b>Total payable from current assets</b>			
<b>Noncurrent</b>			
Compensated absences payable	2,589	5,820	8,409
Net pension liability	582,310	1,079,965	1,662,275
	584,899	1,085,785	1,670,684
<b>Total noncurrent liabilities</b>			
<b>Total liabilities</b>	722,462	3,443,164	4,165,626
<b>Deferred Inflows of Resources, Pensions</b>			
	26,439	49,034	75,473
<b>Total liabilities and deferred inflows of resources</b>	748,901	3,492,198	4,241,099
<b><u>NET POSITION (DEFICIT)</u></b>			
Net investment in capital assets	9,509	4,162,543	4,172,052
Unrestricted (deficit)	(343,994)	(2,285,649)	(2,629,643)
<b>Total net position (deficit)</b>	\$ (334,485)	\$ 1,876,894	\$ 1,542,409

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	Business-Type Activities Enterprise Funds		Totals
	Regional Building Code Fund	Information Technology Fund	
<b>Operating Revenues</b>			
Charges for services	\$ 1,528,142	\$ 4,533,749	\$ 6,061,891
<b>Operating Expenses</b>			
Personal services	1,373,473	2,823,556	4,197,029
Supplies and materials	16,595	17,777	34,372
Other services and charges	182,363	1,163,463	1,345,826
Repairs and maintenance	1,768	10	1,778
Depreciation and amortization expense	8,813	564,862	573,675
Total operating expenses	1,583,012	4,569,668	6,152,680
Operating loss	(54,870)	(35,919)	(90,789)
<b>Nonoperating Revenues</b>			
Investment income	1,172	992	2,164
Transfer in	50,000	-	50,000
Miscellaneous	25	14,698	14,723
Total nonoperating revenues	51,197	15,690	66,887
<b>Change in Net Position</b>	(3,673)	(20,229)	(23,902)
<b>Net Position (Deficit)</b>			
Beginning of year	(330,812)	1,897,123	1,566,311
End of year	\$ (334,485)	\$ 1,876,894	\$ 1,542,409

See notes to financial statements.

**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	<u>Business-Type Activities Enterprise Funds</u>		<u>Totals</u>
	<u>Regional Building Code Fund</u>	<u>Information Technology Fund</u>	
<b>Cash Flows (Used in) Provided by Operating Activities</b>			
Cash received from customers and users	\$ 1,476,875	\$ 4,365,135	\$ 5,842,010
Cash payments to suppliers	(217,758)	(586,252)	(804,010)
Cash payments to employees for services and benefits	(1,381,351)	(2,732,211)	(4,113,562)
Net cash (used in) provided by operating activities	(122,234)	1,046,672	924,438
<b>Cash Flow Used in Capital Financing Activities</b>			
Acquisition and development of capital assets	-	(1,066,266)	(1,066,266)
<b>Cash Flow Provided by NonCapital Financing Activities</b>			
Transfers from other funds	50,000	-	50,000
<b>Cash Flows Provided by Investing Activities</b>			
Investment income	1,172	992	2,164
<b>Net Decrease in Cash and Cash Equivalents</b>	(71,062)	(18,602)	(89,664)
<b>Cash and Cash Equivalents</b>			
Beginning of year	110,017	51,086	161,103
End of year	<u>\$ 38,955</u>	<u>\$ 32,484</u>	<u>\$ 71,439</u>

	<u>Business-Type Activities</u>		<u>Enterprise Funds</u>
	Regional Building Code Fund	Information Technology Fund	Totals
<b>Reconciliation of Operating Loss to Net Cash (Used in) provided by Operating Activities:</b>			
Operating loss	\$ (54,870)	\$ (35,919)	\$ (90,789)
Adjustments to reconcile operating loss to net cash (used in) provided by operating activities:			
Depreciation and amortization	8,813	564,862	573,675
Pension expense	430	81,768	82,198
Miscellaneous income	25	14,698	14,723
(Increase) decrease in assets:			
Due from other governmental units	(51,292)	(181,487)	(232,779)
Due from other funds	2,490	(1,491)	999
Deposits	-	(4,750)	(4,750)
Prepaid expenses	(11,669)	10,556	(1,113)
Increase (decrease) in liabilities:			
Accounts payable and accrued expenses	(10,075)	(60,194)	(70,269)
Due to other funds	(4,157)	651,192	647,035
Compensated absences	(1,929)	4,512	2,583
Unearned revenue	-	2,925	2,925
Total adjustments	<u>(67,364)</u>	<u>1,082,591</u>	<u>1,015,227</u>
Net cash (used in) provided by operating activities	<u>\$ (122,234)</u>	<u>\$ 1,046,672</u>	<u>\$ 924,438</u>

See notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS****South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the South Central Planning & Development Commission, Inc. (the “Commission”) conform to accounting principles generally accepted in the United States of America (GAAP) as applied to special districts as prescribed by the Governmental Accounting Standards Board (GASB), the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

**a) Reporting Entity**

The Commission was created under enabling legislation of the State of Louisiana and incorporated under the provisions of Louisiana Revised Statutes 12:201 et., seq., as amended in 1968; provided, however, that its activities shall be consistent with the powers, duties, rights and liabilities as may be deemed necessary or proper to accomplish the purposes of a regional planning or an economic development district and are for charitable, educational and scientific research purposes.

The Commission although governed by a Board of Commissioners who are directly appointed by the governing bodies of the municipalities and parishes, of which it serves, is considered a separate governmental entity because it is substantially autonomous.

GASB No. 14, “*The Financial Reporting Entity*”, GASB No. 39, “*Determining Whether Certain Organizations Are Component Units - an amendment of GASB Statement No. 14*”, and GASB No. 61, “*The Financial Reporting Entity: Omnibus and amendment of GASB Statements No. 14 and No. 34*” established the criterion for determining which component units should be considered part of the Commission for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit including the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued, and the right to buy, sell and lease property in its own name.
2. Whether the governing authority appoints a majority of the board members of the potential component unit.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**a) Reporting Entity (Continued)**

3. Fiscal interdependency between the Commission and the potential component unit.
4. Imposition of will by the Commission on the potential component unit.
5. Financial benefit/burden relationship between the Commission and the potential component unit.

The basic financial statements include the South Central Regional Affordable Community Housing Authority who is considered to be a component unit of the Commission.

**b) Basis of Presentation**

The Commission's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the Commission, its component unit, and the governmental and proprietary fund financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements include the Statement of Net Position and the Statement of Activities for all activities of the Commission. As a general rule, the effect of interfund activity has been removed from these statements. The government-wide presentation focuses primarily on the sustainability of the Commission as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

*Governmental Activities* represent programs, which normally are financed through intergovernmental revenues and other nonexchange revenues.

*Business-Type Activities* are financed in whole or in part by fees charged to external parties for goods and services.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b) Basis of Presentation (Continued)**

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

Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and special programs. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Dues and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

The focus of the fund financial statement is on major funds. The daily accounts and operations of the Commission are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds of the Commission are grouped, into generic fund types and broad fund categories as follows:

Governmental activities presented as governmental funds in the fund financial statements:

**General Fund** - The General Fund is the general operating fund of the Commission. It is used to account for and reported all financial resources except those that are required to be accounted for and reported in another fund. The General Fund is always a major fund.

**Special Revenue Funds** - Special revenue funds are used to account for and report the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditures for specified purposes. Special revenue funds reported as major funds in the fund financial statements are as follows:

**Loan Fund** - used to account for and report receipts and uses of grant funds received from various federal agencies which are restricted to uses specified as economic development loans and grants as specified in grant documents.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Basis of Presentation (Continued)

**Fund Financial Statements (Continued)**

**Grant Fund** - used to account for and report the receipts and disbursements of Federal and State grant programs as services are performed.

**Capital Projects Fund** - used to account for and report the financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of major capital facilities and other capital assets (other than those financed by the Proprietary Funds). The Capital Projects Fund is reported as a major fund.

Business activities presented as proprietary funds in the fund financial statements:

**Enterprise Funds** - are used to account for operations: (a) that are financed and operated similarly to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Enterprise funds are presented in the business-type activities column in government-wide financial statements and the major funds section of the basic financial statements, the enterprise funds reported as a major fund in the fund financial statements are as follows:

**Regional Building Code Fund** - accounts for and reports the providing of construction plan approval and inspection services to the residents of the participating municipalities and parishes in which the Commission serves. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, billing and collection.

**Information Technology Fund** - accounts for and reports the design, development, maintenance and marketing of computer software used by local governmental organizations. All activities necessary to provide such services are accounted for in this fund including but not limited to design, software configuration, software interfaces, coding, testing, training and software maintenance.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b) Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the enterprise funds include the cost of services, administrative expenses, depreciation of capital assets, and amortization of intangible assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**c) Basis of Accounting and Measurement Focus**

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.

**Government-Wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

**Fund Financial Statements**

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Governmental funds are maintained on the modified accrual basis of accounting.

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Member assessments are recognized as revenues in

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c) Basis of Accounting and Measurement Focus (Continued)**

the period for which they are assessed. Grant and contract revenues are recognized when earned since they are measurable and available. Interest earned and other miscellaneous revenues are recorded as revenues when received in cash by the Commission because they are generally not measurable until actually received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is vacation and sick leave which are recognized when paid. Allocations of cost such as depreciation are not recognized in the governmental funds.

All proprietary funds are accounted for on a flow of economic resources measurement focus. Proprietary funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenues resulting from transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place.

**d) Component Unit Disclosure**

The component unit column and rows in the Government-Wide Statement of Net Position and Statement of Activities include the financial data of the Commission's component unit for their fiscal year end of June 30, 2025. It is reported in a separate column to emphasize that it is legally separate from the Commission. South Central Regional Affordable Community Housing Authority (the "Corporation") is a subsidiary of the Commission. The Corporation is dedicated to supporting affordable housing initiatives through accepting donations to fund the construction of affordable housing and working to provide housing solutions in the region.

**e) Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosures of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from those estimates.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**f) Budgets and Budgetary Accounting**

The Commission under the terms of its charter, adopts an annual budget. This budget is for the General Fund and special revenue funds. Special revenue funds, which as of June 30, 2025 consisted of various government and government agency projects, are budgeted on a project by project basis as funding becomes available. The General Fund and special revenue funds budgets were amended during the year to reflect changes in budgeted revenues, expenditures and operating transfers as dictated by the circumstances.

Budgets for carryover grants and projects, which are to be performed over more than one accounting period, are reflected only to the extent they affect the current period being reported on. Budgeted amounts which are not expended, or obligated through contracts, lapse at year end.

Major funds are included in the budget presentations in the basic financial statements. The budgets are adopted on a basis materially consistent with accounting principles generally accepted in the United States of America (GAAP).

The Capital Projects Fund present project budgets as opposed to annual budgets and are not reported in the accompanying financial statements.

**g) Cash, Cash Equivalents, and Investments**

Cash and cash equivalents include amounts in regular and money market accounts.

For purposes of the Statement of Cash Flows, cash and cash equivalents include certificates of deposit with maturities of three months or less when purchased.

**h) Accounts and Loans Receivable**

The financial statements of the Commission contain no allowance for uncollectible accounts receivable. Uncollectible amounts due for member assessments, contract revenues and other receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Miscellaneous accounts receivable and amounts due from other governments in excess of 60 days comprise the accounts receivable allowance for uncollectibles. These amounts are not considered to be material in relation to the financial position or operations of the funds of the Commission.

Economic loans are shown net of an allowance for loan losses. Additions to the allowance for loan losses are recognized as expenditures in the governmental fund financial statements at the time information becomes available which would indicate the loan is less than fully collectible. As of June 30, 2025, the loan loss reserve amounted to \$2,507,459, which is an increase of \$1,910,966 including loan write-offs of \$222,895 for the year ended June 30, 2025.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**i) Inventories and Prepaid Items**

Inventories are stated at cost using the average price method. Inventories items are recorded as expenditures when consumed, rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as other assets (prepaid items) in the government-wide fund financial statements.

**j) Capital Assets**

Capital assets, which include buildings, furniture, fixtures, equipment and intangible assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Commission as assets purchased, acquired or developed with an original cost of \$1,000 or more. Such assets are recorded at historical costs or estimated historical cost if actual is unavailable.

Donated capital assets are recorded at their estimated fair value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

As described above, capital assets also include the historical cost of intangible assets. As of June 30, 2025 the Commission's intangible assets consist of computer software costs purchased and developed internally. For purposes of identifying capitalizable computer software costs, the Commission has classified activities into (1) preliminary stage, (2) application development stage, and (3) post-implementation/operation stage. Costs incurred during the application development stage are capitalized, while costs incurred during preliminary and post-implantation/operational stages are expensed as incurred.

Depreciation and amortization are provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	50 years
Furniture, fixtures, and equipment	4 - 25 years
Intangible assets	10 years

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**k) Non-Current Liabilities**

The accounting treatment of non-current liabilities depends on whether they are reported in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

**Government-Wide Financial Statements:**

All non-current liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The non-current liabilities consist of certificates of indebtedness, accumulated annual leave and net pension liability.

**Fund Financial Statements:**

Non-current liabilities for governmental funds are not reported as liabilities in the governmental fund financial statements. In the proprietary fund financial statements non-current liabilities are reported as liabilities.

The Commission's policies regarding vacation and sick leave permit employees to accumulate earned but unused vacation. The liability for these compensated absences is recorded as liabilities in the government-wide statements and the proprietary fund type fund statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources.

**l) Compensated Absences**

All full-time, permanent employees of the Commission receive two weeks of vacation which accrues at a rate of 3.08 hours per pay period beginning with the first day of full-time, permanent employment. After five years of service employees will receive three weeks of vacation at a rate of 4.62 hours per pay period and will receive an additional day of vacation per year of service after ten years of continuous employment. Vacation cannot be used for the first three months of full-time, permanent employment. Employees may carry over a maximum of 100 hours, 150 hours if employed five years or longer, 200 hours if employed ten years or longer, 250 hours if employed fifteen years or longer, of vacation from one fiscal year to another. Any time in excess of the carryover limits must be approved by the Chief Executive Officer before the end of the fiscal year or the excess time will be lost without compensation. Vacation is paid when an employee terminates service with the Commission.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**l) Compensated Absences (Continued)**

All full-time, permanent employees of the Commission earn sick leave at the rate of one day per month or 3.69 hours per pay period. No limits on this accrual privilege have been established. Sick leave can be accumulated but does not vest and, therefore, a provision has not been made for sick leave.

**m) Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Municipal Employees Retirement System of Louisiana (MERS) and additions to/deductions from MERS fiduciary net position have been determined on the same basis as they are reported by MERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments of MERS are reported at fair value.

**n) Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditures) until then.

In addition to liabilities, the Statement of Financial Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

**o) Interfund Transactions**

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**p) Indirect Cost Plan**

The Commission maintains an indirect cost plan for the allocation of costs that are incurred for a common or joint purpose benefiting more than one cost objective and not readily assignable to the cost objectives specifically benefited through June 30, 2025. These indirect costs are allocated based on direct salaries incurred by each fund benefiting from the indirect costs.

**q) Fund Equity**

Government-Wide Statements:

Equity is classified as net position and displayed in three components:

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets, if any.

Restricted net position - Consists of assets less liabilities (net position) with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net position that do not meet the definition of “restricted” or “net investment in capital assets”.

When both restricted and unrestricted resources are available for use, it is the Commission’s policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Financial Statements:

Governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

- a. Non-spendable - amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted - amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**q) Fund Equity (Continued)**

- c. Committed - amounts that can be used only for specific purposes determined by a formal action of the Commission's Board of Directors. Commitments may be established, modified, or rescinded only through resolutions approved by the Commission's Board of Directors.
- d. Assigned - amounts that do not meet the criteria to be classified as either restricted or committed but that are intended to be used for specific purposes. Assigned amounts may be established, modified or rescinded by majority vote of the Board of Directors or by the Chief Executive Officer.
- e. Unassigned - all other spendable amounts.

For the classification of governmental fund balances, the Commission considers an expenditure to be made from the most restrictive first when more than one classification is available. The Commission's fund balance was classified as non-spendable, restricted, assigned and unassigned as of June 30, 2025.

**r) New GASB Statements**

During the year ending June 30, 2025, the Commission implemented the following GASB Statements:

Statement No. 102, "*Certain Risk Disclosures*" defines concentrations and constraints. The Statement also requires governments to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact and whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. Additional disclosures are to be included if reporting criteria is met which will provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement did not affect the Commission's financial statements.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**r) New GASB Statements (Continued)**

The GASB has issued the following statements which will become effective in future years as shown below:

Statement No. 103, "*Financial Reporting Model Improvements*" provides guidance to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement establishes new or modifies existing requirements related to Management's Discussion and Analysis (MD&A), unusual or infrequent items, presentation of proprietary fund statement of revenues, expenses, and changes in fund net position, information about major component units in basic financial statements, and budgetary comparison information. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 104, "*Disclosure of Certain Capital Assets*" provides users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in Statement No. 87, and intangible right-to-use assets recognized in accordance with Statement No. 94, should be disclosed separately by major class of underlying asset in the capital asset note disclosure. Subscription assets recognized in accordance with Statement No. 96 also should be separately disclosed. This Statement also requires additional disclosure for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 105, "*Subsequent Events*" The primary objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which ( 1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**r) New GASB Statements (Continued)**

been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

**s) Subsequent Events**

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through March 27, 2026, which is the date the financial statements were available to be issued.

**Note 2 - DEPOSITS**

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States or other federally insured investments, certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations.

**Bank Deposits:**

State law requires deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes Federal Deposit Insurance Corporation (FDIC) insurance and securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or with a trust company for the account of the political subdivision.

The year end balances of deposits are as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Cash	<u>\$ 13,334,024</u>	<u>\$ 12,309,769</u>

**Note 2 - DEPOSITS (Continued)**

Custodial credit risk is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. The Commission has a written policy for custodial credit risk which follows state law. As of June 30, 2025, \$13,084,024 of the Commission's bank balance of \$13,334,024 was exposed to custodial credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent and are deemed to be in the Commission's name by state law.

As of June 30, 2025, cash was adequately collateralized in accordance with state law by securities held by unaffiliated banks for the account of the Commission. The GASB, which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

A reconciliation of deposits as shown on the Statement of Net Position is as follows:

Cash on hand	\$ 100
Carrying amount of deposits	<u>12,309,769</u>
Total cash	<u>\$ 12,309,869</u>

**Component Unit Deposits:**

In addition to the unrestrictive cash amounts, the Component Unit maintains a bank account located in South Louisiana. The account is insured by the FDIC up to \$250,000. As of June 30, 2025, the Component Unit's uninsured deposits totaled approximately \$568,000.

**Note 3 - DUE FROM OTHER GOVERNMENTAL UNITS**

As of June 30, 2025 due from other governmental units consisted of the following:

Agency	Governmental Activities	Business- Type Activities	Totals
LA Dept. of Transportation and Development	\$ 300,682	\$ -	\$ 300,682
Louisiana Office of Community Development Franklin, Louisiana	186,017	-	186,017
U.S. Environmental Protection Agency Region 6	122,000	33,000	155,000
Governor's Office of Homeland Security Emergency Preparedness	131,040	-	131,040
Terrebonne Parish Consolidated Government LED Retore LA Laura Delta	130,249	-	130,249
Office of Governor Rural Grant Writing	107,497	-	107,497
Gulf States Marine Survey	102,313	-	102,313
LED Retore LA Ida	94,794	-	94,794
Houston Airport-Transit	87,936	-	87,936
Louisiana Department of Wildlife & Fisheries	83,737	-	83,737
Lafourche Parish Government	-	49,950	49,950
Delta Regional Authority	44,687	-	44,687
U.S. Economic Development Administration RAPC	41,465	1,033	42,498
East Baton Rouge, Louisiana	42,025	-	42,025
Terrebonne Condemnation	35,000	-	35,000
RBPM Task Force	-	34,290	34,290
Lafayette, Louisiana	-	33,950	33,950
LA Board of Regents	31,845	-	31,845
Other governmental units	30,000	-	30,000
	-	24,067	24,067
	20,000	-	20,000
	487,809	519,356	1,007,165
Totals	<u>\$ 2,079,096</u>	<u>\$ 695,646</u>	<u>\$ 2,774,742</u>

As of June 30, 2025, governmental activities included \$200 of unbilled general receivables and \$399,475 of unbilled grant receivables reported in the General Fund and Grant Fund. There were no unbilled receivables for the Loan Fund as of June 30, 2025. There was \$1,949 in unbilled receivables from business activities as of June 30, 2025.

**Note 4 - INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables consist of the following as of June 30, 2025:

Individual Funds	Interfund Receivables	Interfund Payables
General Funds	\$1,384,292	\$1,383,413
Special Revenue Fund:		
Loan Fund	3,170,701	314,866
Grant Fund	-	914,698
Capital Projects Fund	69,093	-
Enterprise Funds:		
Building Code Fund	-	31,620
Information Technology Fund	-	1,979,489
Totals	\$4,624,086	\$4,624,086

The balances above resulted from the time lag between the dates the (1) interfund goods and services are provided, or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

**Note 5 - CHANGES IN CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
<b><u>Governmental Activities:</u></b>				
Capital assets being depreciated:				
Buildings	\$ 6,655,628	\$ -	\$ -	\$ 6,655,628
Furniture, fixtures, and equipment	2,173,636	79,237	-	2,252,873
Total capital assets being depreciated	8,829,264	79,237	-	8,908,501
Less accumulated depreciation for:				
Buildings	(1,057,608)	(133,264)	-	(1,190,872)
Furniture, fixtures, and equipment	(749,561)	(253,209)	-	(1,002,770)
Total accumulated depreciation	(1,807,169)	(386,473)	-	(2,193,642)
Total governmental activities capital assets, net	\$ 7,022,095	\$ (307,236)	\$ -	\$ 6,714,859

**Note 5 - CHANGES IN CAPITAL ASSETS (Continued)**

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
<b><u>Business-Type Activities:</u></b>				
Capital assets being depreciated:				
Furniture, fixtures, and equipment	\$ 1,086,537	\$ 3,031	\$ -	\$ 1,089,568
Intangible assets	5,995,049	1,063,235	-	7,058,284
Total capital assets being depreciated	7,081,586	1,066,266	-	8,147,852
Less accumulated depreciation for:				
Furniture, fixtures, and equipment	(922,572)	(70,534)	-	(993,106)
Intangible assets	(2,479,553)	(503,141)	-	(2,982,694)
Total accumulated depreciation	(3,402,125)	(573,675)	-	(3,975,800)
Total business-type activities capital assets, net	\$ 3,679,461	\$ 492,591	\$ -	\$ 4,172,052

During 2025, the Commission recognized \$386,473 of depreciation and amortization expense in governmental activities and reported it in the general economic development and assistance. Also during 2025, the Commission recognized \$573,675 of depreciation and amortization expense in business-type activities.

**Note 6 - ACCOUNTS PAYABLE**

As of June 30, 2025, the Commission had accounts payable reported in the Governmental Activities of \$521,401 and \$205,683 in Business-type Activities. The General Fund pays all Capital Projects Fund, Loan Fund and Grant Fund expenditures therefore the table below also reports the incurred charges in the Capital Projects Fund, Loan Fund and Grant Fund.

	Personal Services	Vendors	Totals
<b>Governmental Activities:</b>			
General Fund	\$ 289,439	\$ 157,529	\$ 446,968
Loan Fund	-	34,010	34,010
Grant Fund	-	38,714	38,714
Capital Projects Fund	-	1,709	1,709
Total governmental activities	289,439	231,962	521,401
<b>Business-Type Activities:</b>			
Regional Building Code Fund	44,162	297	44,459
Information Technology Fund	107,834	53,390	161,224
Total business-type activities	151,996	53,687	205,683
Totals	\$ 441,435	\$ 285,649	\$ 727,084

**Note 7 - NON-CURRENT LIABILITIES**

Non-current liabilities as of June 30, 2025 consisted of accumulated annual leave (vacation pay) amounts vested with employees, and net pension liability. The following is a summary of changes in the non-current liabilities of the Commission for the year ended June 30, 2025:

	<u>Balance July 1, 2024</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2025</u>	<u>Due Within One Year</u>
<b>Governmental Activities</b>					
Net pension liability	\$ 3,408,445	\$ -	\$ (174,287)	\$ 3,234,158	\$ -
Compensated absences	248,724	22,853	-	271,577	254,409
<b>Business-Type Activities</b>					
Net pension liability	1,702,816	-	(40,541)	1,662,275	-
Compensated absences	<u>130,446</u>	<u>2,583</u>	<u>-</u>	<u>133,029</u>	<u>124,620</u>
Totals	<u>\$ 5,490,431</u>	<u>\$ 25,436</u>	<u>\$ (214,828)</u>	<u>\$ 5,301,039</u>	<u>\$ 379,029</u>

Funding of accumulated annual leave is to be provided from revenues of various funds, except when disallowed by grant program, at the time paid. Accumulated annual leave disallowed by grant programs is paid by the General Fund. Funding of the net pension liability is provided by the fund that incurs the related payroll. Funding of the payments for the certificates of indebtedness is to be provided by the General Fund.

**Note 8 - UNEARNED REVENUES**

Unearned revenues are reported in the governmental and business-type activities. In the General Fund unearned revenue represents advances on governmental grants as of June 30, 2025. While unearned revenues reported in the Information Technology Fund represents advance payments from customers for the use of software. For the year ended June 30, 2025 the unearned revenue activity consisted of the following:

	<u>General Fund</u>	<u>Information Technology Fund</u>
Balance June 30, 2024	\$ 100,846	\$ 150,605
Advances	<u>40,557</u>	<u>2,925</u>
Balance June 30, 2025	<u>\$ 141,403</u>	<u>\$ 153,530</u>

**Note 9 - RECONCILIATION OF TRANSFERS**

A reconciliation of operating transfers for the year ended June 30, 2025 is as follows:

	Transfers In	Transfers Out
Governmental Funds		
General Fund:		
General Fund	\$ 24,234	\$ 24,234
Loan Fund	5,234	49,747
Grant Fund	322,785	377,158
Proprietary Fund	-	50,000
Totals	352,253	501,139
Loan Fund:		
General Fund	49,747	5,234
Grant Fund:		
General Fund	377,158	322,785
Proprietary Fund		
General Fund	50,000	-
Grand totals	\$ 829,158	\$ 829,158

Transfers are used to (1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

**Note 10 - RISK MANAGEMENT**

The Commission is exposed to various risks of loss related to workers' compensation; torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Commission carries commercial insurance. No settlements were made during the year that exceeded the Commission's insurance coverage.

**Note 11 - PENSION PLAN**

**Plan Description.** The Commission contributes to the Municipal Employees Retirement System of Louisiana - Plan B (the “System”), a cost-sharing, multiple-employer defined benefit pension plan. The System was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana. The System provides benefits to employees of all incorporated villages, towns and cities within the State which do not have their own retirement system, and which elect to become members of the System. The Municipal Employees Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809.

**Benefits Provided.** The System provides retirement, deferred retirement, disability and death benefits. Retirement benefits are generally equal to 2.0% of the member’s monthly average final compensation multiplied by the years of creditable service. Members hired before January 1, 2013 can retire providing the member meets one of the following criteria: any age with thirty years of creditable service, age sixty with a minimum of ten or more years of creditable service, any age with ten years of creditable service eligible for disability benefits, or survivor’s benefits requiring five years of creditable service at death of the member. Members hired on or after January 1, 2013 may retire providing the member meets one of the following: age sixty-seven with seven or more years of creditable service, age sixty-two with ten or more years of creditable service, age fifty-five with thirty or more years of creditable service, or any age with twenty-five years of creditable service, exclusive of military service and unused annual sick leave. However, any member retiring under the final listed criteria shall have the benefit actuarially reduced from the earliest age of which the member would be entitled to a vested deferred benefit under any provision of this section if the member had continued in service to that age. The State Legislature authorized the System to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP their status changes from active to retired even though they continue to work and draw their salary for up to three years. During participation in DROP, employer contributions continue but employee contributions cease. Upon termination of employment or the end of the specified DROP period, a participant may receive at their option a lump sum equal to the payments in their account or an annuity based upon the account balance. The election to participate in DROP is irrevocable once participation begins and monthly retirement benefits are paid in an interest earning DROP fund. Members with ten or more years of service who become disabled may receive retirement benefits determined in the same manner as retirement benefits. Death benefits are payable to eligible surviving dependents based on the deceased member’s compensation and the dependent’s relationship to the deceased member. The System provides permanent benefit increases, cost of living adjustments (COLA) as approved by the State Legislature.

**Note 11 - PENSION PLAN (Continued)**

**Contributions.** According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ended June 30, 2025, the employer contribution rate was 14.00%.

In accordance with state statute, the System receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations.

Contributions to the System from the Commission were \$1,101,933 for the year ended June 30, 2025.

**Pension Liabilities.** As of June 30, 2025, the Commission reported a liability of \$4,896,433 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Commission's proportion of the net pension liability was based on a projection of the Commission's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of June 30, 2024, the Commission's proportion was 8.0696%, which was an increase of 1.6953% from its proportion measured as of June 30, 2023.

**Pension Expense.** For the year ended June 30, 2025, the Commission recognized pension expense of \$1,295,148.

**Note 11 - PENSION PLAN (Continued)**

**Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** As of June 30, 2025, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ (40,046)
Net difference between expected and actual earnings on pension plan investments	46,491	-
Net difference between projected and actual earnings on pension plan investments	176,236	-
Changes in proportion share	980,849	-
Change in assumptions	-	(182,268)
Commission contributions subsequent to the measurement date	<u>1,101,933</u>	<u>-</u>
	<u><u>\$2,305,509</u></u>	<u><u>\$(222,314)</u></u>

The Commission reported \$1,101,933 as deferred outflows of resources related to pensions resulting from Commission contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2025. Deferred inflows of resources and deferred outflows of resources related to pensions will be recognized in pension expense as follows:

<u>For The Year Ended June 30th,</u>	<u>Amount</u>
2026	\$(10,965)
2027	(6,118)
2028	(358)
2029	<u>(271)</u>
Total	<u><u>\$(17,712)</u></u>

**Note 11 - PENSION PLAN (Continued)**

**Actuarial Assumptions.** A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 are as follows:

<b>Valuation Date</b>	June 30, 2024
<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Actuarial Assumptions Expected Remaining Service Lives</b>	3 years
<b>Investment Rate of Return</b>	6.85%, net of pension plan investment expense, including inflation.
<b>Salary Increases, Including Inflation and Merit Increases:</b>	
<b>1 to 4 years of service</b>	9.5%
<b>More than 4 years of service</b>	4.6%
<b>Mortality Rates</b>	PubG-2010(B) Healthy Retiree Table set equal to 115% for males and females, each adjusted using their respective male and female MP2021 scales.
<b>Cost of Living Adjustments</b>	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.50% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 6.85% for the year ended June 30, 2024. Estimates of arithmetic real rates of return for each major asset class based on the Fund's target asset allocation as of June 30, 2024 are as follows:

**Note 11 - PENSION PLAN (Continued)**

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Public equity	56.00%	2.44%
Public fixed income	29.00%	1.26%
Alternatives	15.00%	0.65%
Totals	100.00%	4.35%
Inflation		2.50%
Expected Arithmetic Nominal Rate		6.85%

**Discount Rate.** The discount rate used to measure the collective pension liability was 6.85%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement System’s Actuarial Committee. Based on those assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Commission Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate.** The following presents the Commission’s proportionate share of the collective net pension liability using the discount rate of 6.85%, as well as what the Commission’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.85%) or one percentage-point higher (7.85%) than the current rate are on the next page:

	1.00% Decrease (5.85%)	Current Discount Rate (6.85%)	1.00% Increase (7.85%)
Commission’s proportionate share of the net pension liability	\$7,603,035	\$4,896,433	\$2,608,909

**Pension Plan Fiduciary Net Position.** The Municipal Employees Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor’s website, [www.la.gov](http://www.la.gov).

**Note 12 - COMPENSATION OF COMMISSIONERS**

Commissioners for South Central Planning & Development Commission, Inc. received no compensation during the year ended June 30, 2025.

**Note 13 - CONTINGENCIES**

The Commission received funding under grants from various federal and state governmental agencies. The agency grants specify the purpose for which the grant monies are to be used; the grants are subject to audit by the granting agency or its representative.

**REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF THE COMMISSION'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the ten years ended June 30, 2025

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Commission's proportion of the net pension liability	<u>8.070%</u>	<u>6.374%</u>	<u>5.519%</u>	<u>4.672%</u>	<u>3.840%</u>	<u>3.434%</u>	<u>3.652%</u>	<u>3.735%</u>	<u>4.066%</u>	<u>3.724%</u>
Commission's proportionate share of the net pension liability	<u>\$ 4,896,433</u>	<u>\$ 5,111,261</u>	<u>\$ 4,845,432</u>	<u>\$ 2,706,249</u>	<u>\$ 3,480,130</u>	<u>\$ 3,003,896</u>	<u>\$ 3,088,624</u>	<u>\$ 3,231,975</u>	<u>\$ 3,370,838</u>	<u>\$ 2,531,092</u>
Commission's covered-employee payroll	<u>\$ 7,348,061</u>	<u>\$ 5,470,978</u>	<u>\$ 4,436,934</u>	<u>\$ 3,590,165</u>	<u>\$ 2,976,072</u>	<u>\$ 2,624,983</u>	<u>\$ 2,706,103</u>	<u>\$ 2,772,614</u>	<u>\$ 2,987,763</u>	<u>\$ 2,584,039</u>
Commission's proportionate share of the net pension liability as a percentage of its covered-employee payroll	<u>66.64%</u>	<u>93.43%</u>	<u>109.21%</u>	<u>75.38%</u>	<u>116.94%</u>	<u>114.43%</u>	<u>114.14%</u>	<u>116.57%</u>	<u>112.82%</u>	<u>97.95%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>80.10%</u>	<u>73.25%</u>	<u>69.56%</u>	<u>79.14%</u>	<u>66.26%</u>	<u>66.14%</u>	<u>63.49%</u>	<u>63.49%</u>	<u>63.34%</u>	<u>68.71%</u>

**SCHEDULE OF COMMISSION CONTRIBUTIONS**

**South Central Planning & Development Commission Inc.**  
 Houma, Louisiana

For the ten years ended June 30, 2024

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contributions	\$ 1,101,933	\$ 1,138,950	\$ 848,001	\$ 687,725	\$ 556,476	\$ 416,651	\$ 367,498	\$ 358,559	\$ 304,987	\$ 283,837
Contributions in relation to the contractually required contribution	<u>(1,101,933)</u>	<u>(1,138,950)</u>	<u>(848,001)</u>	<u>(687,725)</u>	<u>(556,476)</u>	<u>(416,651)</u>	<u>(367,498)</u>	<u>(358,559)</u>	<u>(304,987)</u>	<u>(283,837)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Commission's covered payroll	<u>\$ 7,870,952</u>	<u>\$ 7,348,061</u>	<u>\$ 5,470,978</u>	<u>\$ 4,436,934</u>	<u>\$ 3,590,165</u>	<u>\$ 2,976,072</u>	<u>\$ 2,624,983</u>	<u>\$ 2,706,103</u>	<u>\$ 2,772,614</u>	<u>\$ 2,987,763</u>
Contributions as a percentage of covered-employee payroll	<u>14.00%</u>	<u>15.50%</u>	<u>15.50%</u>	<u>15.50%</u>	<u>15.50%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.25%</u>	<u>11.00%</u>	<u>9.50%</u>

**SUPPLEMENTARY INFORMATION SECTION**

## LOAN PROGRAMS

**EPA Brownfield Revolving Loan Program** - accounts for and reports receipts and uses of grant funds received from the United States Environmental Protection Agency which are restricted to uses specified in the grant documents.

**Economic Development Administration Revolving Loan Program** - accounts for and reports receipts and uses of grant funds received from the United States Department of Commerce (Economic Development Administration) to operate a revolving loan program.

**Louisiana Economic Development Revolving Capital Program** - accounts for and reports receipts and uses of Louisiana Department of Economic Development grant funds for the disbursement of Community Development Block Grants provided by United States Department of Housing and Urban Development.

**Louisiana Economic Development Innovation Loan Program** - accounts for and reports receipts and uses of Louisiana Department of Economic Development grant funds which is provided from the United States Department of Housing and Urban Development, funds are restricted to uses specified in the grant documents.

**Louisiana Economic Innovation Revolving Capital Program** - accounts for and reports receipts and uses of Louisiana Department of Economic Development grant funds for the disbursement of Community Development Block Grants provided by the United States Department of Housing and Urban Development to operate a revolving loan program.

**Louisiana Economic Development District #4 Revolving Capital Program** - accounts for and reports receipts and uses of Louisiana Department of Economic Development grant funds for the disbursement of Community Development Block Grants provided by United States Department of Housing and Urban Development.

**St. John the Baptist Grant & Loan Program** - accounts for and reports receipts and uses of Louisiana Department of Economic Development disaster recovery grant funds which provided from the United States Department of Housing and Urban Development to operate a revolving loan program.

**St. John the Baptist Revolving Loan Fund** - accounts for and reports receipts and uses of paybacks of the St. John the Baptist Grant & Loan Program funds as recommended by St. John the Baptist officials.

**Restore Louisiana Small Business Program** - accounts for and reports receipts and uses of Restore Louisiana Small Business grant funds for the disbursement of Community Development Block Grants provided by the United States Department of Housing and Urban Development.

## **LOAN PROGRAMS**

**(Continued)**

**Restore Louisiana Small Business Revolving Loan Program** - accounts for and reports receipts and uses of Restore Louisiana Small Business grant funds for the disbursement of Community Development Block Grants provided by the United States Department of Housing and Urban Development.

**Economic Development Administration CARES Revolving Loan Program** - accounts for and reports receipts and uses of grant funds received from the United States Department of Commerce (Economic Development Administration) to operate a CARES revolving loan program.

**Consolidated Loan Funds** - accounts for and reports receipts and uses of consolidated Louisiana Department of Economic Development grant funds which originated from the United States Department of Housing and Urban Development and that funds have been released from grant restrictions.

**COMBINING BALANCE SHEET -  
LOAN PROGRAMS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

	<u>EPA Brownfield Revolving Loan Program</u>	<u>Economic Development Administration Revolving Loan Program</u>	<u>Louisiana Economic Development Revolving Capital Program</u>	<u>Louisiana Economic Innovation Loan Program</u>	<u>Louisiana Economic Innovation Revolving Capital Program</u>
<b>Assets</b>					
Cash	\$ 937,689	\$ 502,660	\$ 6,793	\$ 5,884	\$ 12,082
Receivables:					
Economic loans	772,282	996,290	2,183,984	249,709	433,884
Miscellaneous	-	-	-	-	-
Due from other governments	94,149	-	-	-	-
Due from other funds	-	-	-	-	-
Prepays other	698	-	-	-	-
Deposits	-	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets and other debits	<u>\$ 1,804,818</u>	<u>\$ 1,498,950</u>	<u>\$ 2,190,777</u>	<u>\$ 255,593</u>	<u>\$ 445,966</u>
<b>Liabilities</b>					
Accounts payable and accrued expenditures	\$ 350	\$ -	\$ 33	\$ -	\$ 4,036
Due to other funds	38,052	29,112	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities	<u>38,402</u>	<u>29,112</u>	<u>33</u>	<u>-</u>	<u>4,036</u>
<b>Fund Balance</b>					
Nonspendable	772,282	996,290	2,183,984	249,709	433,884
Restricted	994,134	473,548	6,760	5,884	8,046
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total fund balance	<u>1,766,416</u>	<u>1,469,838</u>	<u>2,190,744</u>	<u>255,593</u>	<u>441,930</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities and fund balance	<u>\$ 1,804,818</u>	<u>\$ 1,498,950</u>	<u>\$ 2,190,777</u>	<u>\$ 255,593</u>	<u>\$ 445,966</u>

Louisiana Economic Development District #4 Revolving Capital Program	St. John the Baptist Grant and Loan Program	St. John the Baptist Revolving Loan Program Fund	Restore Louisiana Small Business Program	Restore Louisiana Small Business Revolving Loan Program	Economic Development Administration CARES Revolving Loan Program	Consolidated Loan Funds	Total Loan Fund
\$ -	\$ 1	\$ 716,399	\$ 2,499,662	\$ 436,664	\$ 1,681,891	\$ 5,426,129	\$ 12,225,854
-	-	58,871	70,183,643	3,145,084	3,354,551	-	81,378,298
-	-	-	-	-	-	-	-
-	-	-	186,050	-	-	-	280,199
-	-	-	-	3,020,701	-	150,000	3,170,701
-	-	-	1,808	-	-	-	2,506
-	-	-	4,750	-	-	-	4,750
<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 775,270</u>	<u>\$ 72,875,913</u>	<u>\$ 6,602,449</u>	<u>\$ 5,036,442</u>	<u>\$ 5,576,129</u>	<u>\$ 97,062,308</u>
\$ -	\$ -	\$ -	\$ 29,591	\$ -	\$ -	\$ -	\$ 34,010
-	-	-	209,689	-	38,013	-	314,866
-	-	-	239,280	-	38,013	-	348,876
-	-	58,871	70,183,643	3,145,084	3,354,551	-	81,378,298
-	1	716,399	2,452,990	3,457,365	1,643,878	5,576,129	15,335,134
-	1	775,270	72,636,633	6,602,449	4,998,429	5,576,129	96,713,432
<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 775,270</u>	<u>\$ 72,875,913</u>	<u>\$ 6,602,449</u>	<u>\$ 5,036,442</u>	<u>\$ 5,576,129</u>	<u>\$ 97,062,308</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - LOAN PROGRAMS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	<u>EPA Brownfield Revolving Loan Program</u>	<u>Economic Development Administration Revolving Loan Program</u>	<u>Louisiana Economic Development Revolving Capital Program</u>	<u>Louisiana Economic Innovation Loan Program</u>	<u>Louisiana Economic Innovation Revolving Capital Program</u>
<b>Revenues</b>					
Intergovernmental	\$ 321,268	\$ -	\$ -	\$ -	\$ -
Recoveries of doubtful loans	-	-	33,725	-	96,156
Interest earned	30,896	55,029	116,510	14,152	45,137
Miscellaneous	<u>45,477</u>	<u>3,194</u>	<u>10,202</u>	<u>6,701</u>	<u>7,270</u>
Total revenues	<u>397,641</u>	<u>58,223</u>	<u>160,437</u>	<u>20,853</u>	<u>148,563</u>
<b>Expenditures</b>					
Current:					
Economic development and assistance:					
Personal services	93,316	-	-	-	-
Supplies and materials	233	-	-	-	-
Other services and charges	290,013	29,111	96,287	-	51,020
Repairs and maintenance	-	-	-	-	-
Grant distributions	-	-	-	-	-
Provision for doubtful loans	74,800	593,828	329,099	-	383,071
Capital expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>458,362</u>	<u>622,939</u>	<u>425,386</u>	<u>-</u>	<u>434,091</u>
Excess of revenues over expenditures	<u>(60,721)</u>	<u>(564,716)</u>	<u>(264,949)</u>	<u>20,853</u>	<u>(285,528)</u>
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	3,476	-	-	-	12,267
Operating transfers out	<u>(5,235)</u>	<u>-</u>	<u>(1,903,768)</u>	<u>(59,526)</u>	<u>(1,419,749)</u>
Total other financing sources (uses)	<u>(1,759)</u>	<u>-</u>	<u>(1,903,768)</u>	<u>(59,526)</u>	<u>(1,407,482)</u>
<b>Net Change in Fund Balance</b>	<u>(62,480)</u>	<u>(564,716)</u>	<u>(2,168,717)</u>	<u>(38,673)</u>	<u>(1,693,010)</u>
<b>Fund Balance</b>					
Beginning of year	<u>1,828,896</u>	<u>2,034,554</u>	<u>4,359,461</u>	<u>294,266</u>	<u>2,134,940</u>
End of year	<u>\$ 1,766,416</u>	<u>\$ 1,469,838</u>	<u>\$ 2,190,744</u>	<u>\$ 255,593</u>	<u>\$ 441,930</u>

Louisiana Economic Development District #4 Revolving Capital Program	St. John the Baptist Grant and Loan Program	St. John the Baptist Revolving Program Fund	Restore Louisiana Business Program	Restore Louisiana Small Business Revolving Loan Program	Economic Development Administration CARES Revolving Loan Program	Consolidated Loans	Eliminations	Total Loan Fund
\$ -	\$ -	\$ -	\$ 52,435,826	\$ -	\$ 50,963	\$ -	\$ -	\$ 52,808,057
-	-	-	38,955	10,625	-	-	-	179,461
-	-	2,607	16,576	151,030	78,537	52,738	-	563,212
-	-	339	10,504	10,032	4,195	34	-	97,948
-	-	2,946	52,501,861	171,687	133,695	52,772	-	53,648,678
-	-	-	1,772,916	-	41,230	-	-	1,907,462
-	-	-	16,752	-	370	-	-	17,355
35	-	6,019	331,307	73,717	(1,749)	198,223	-	1,073,983
-	-	-	1,614	-	-	-	-	1,614
-	-	-	1,257,816	-	-	-	-	1,257,816
-	(1,501)	-	752,218	32,031	79,317	-	-	2,242,863
-	-	-	-	-	-	-	-	-
35	(1,501)	6,019	4,132,623	105,748	119,168	198,223	-	6,501,093
(35)	1,501	(3,073)	48,369,238	65,939	14,527	(145,451)	-	47,147,585
-	-	1,500	46,271	55,503	-	5,721,580	(5,790,850)	49,747
-	(1,500)	-	(121,611)	(2,284,695)	-	-	5,790,850	(5,234)
-	(1,500)	1,500	(75,340)	(2,229,192)	-	5,721,580	-	44,513
(35)	1	(1,573)	48,293,898	(2,163,253)	14,527	5,576,129	-	47,192,098
35	-	776,843	24,342,735	8,765,702	4,983,902	-	-	49,521,334
\$ -	\$ 1	\$ 775,270	\$ 72,636,633	\$ 6,602,449	\$ 4,998,429	\$ 5,576,129	\$ -	\$ 96,713,432

## GRANT PROGRAMS

**Economic Development Administration Grant Program** - accounts for and reports receipts and uses of grant funds received from the United States Department of Commerce (Economic Development Administration) which are restricted to uses as specified in the grant documents.

**MPO Transit Planning Services Grant Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development Public Transportation Section, which are restricted to uses as specified in the contract documents.

**MPO Highway Services Grant Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development, which are restricted to uses as specified in the contract documents.

**Delta Regional Authority Grant Program** - accounts for and reports receipts and uses of grant funds received from Delta Regional Authority.

**EPA River Region Wastewater Grant Program** - accounts for and reports receipts and uses of grant funds received from the United States Environmental Protection Agency which are restricted to those uses as specified in the contract documents.

**Louisiana Wildlife and Fisheries Survey Assistance Grant Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana Department of Wildlife and Fisheries which are restricted to uses specified in the grant documents.

**Louisiana Wildlife and Fisheries Equipment Grant** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana Department of Wildlife and Fisheries which are restricted to uses specified in the grant documents.

**Gulf States Marine Fisheries Commission Survey Assistance Grant Program** - accounts for and reports receipts and uses of grant funds received from the Gulf States Marine Fisheries Commission which are restricted to uses specified in the grant documents.

**DOTD Regional Highway Safety Plan Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development, which are restricted to uses as specified in the contract documents.

**Regional Human Services Transportation Plan** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development, which are restricted to uses as specified in the contract documents.

**DOTD Travel Demand Management Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development, which are restricted to uses as specified in the contract documents.

**GRANT PROGRAMS**  
**(Continued)**

**DOTD South Central Bicycle Ped Safety Plan** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development Public Transportation Section, which are restricted to uses as specified in the contract documents.

**DOTD Houma/Thibodaux MPO Transportation Plan** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Transportation and Development, which are restricted to uses as specified in the contract documents.

**Louisiana Office of Community Development - Regional Capacity Building Program - Watershed Initiative** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Office of Community Development, provided by the United States Department of Housing and Urban Development.

**Historic Preservation Hurricanes Recovery Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Department of Culture, Recreation, and Tourism, Office of Cultural Development, Division of Historic Preservation which are restricted to uses as specified in the contract documents.

**FHWA Safety Action Plan – Assumption, Lafourche & Terrebonne** – accounts for and reports receipts and uses of grant funds received from the Federal Highway Administration through the Safe Streets and Roads for All Program, which are restricted to developing a regional roadway Safety Action Plan for Assumption, Lafourche, and Terrebonne Parishes.

**LUMCON BTNEP Home Sewage Assistance Program** - accounts for and reports receipts and uses of grant funds received from the State of Louisiana, Louisiana Board of Regents for its Louisiana Universities Marine Consortium Program, for its Barataria-Terrebonne National Estuary Program which are restricted to uses as specified in the contract documents.

**Climate Pollution Reduction Program (CPEX)** – accounts for and reports receipts and uses of grant funds from the State of Louisiana Division of Administration/Office of Planning and Budget as a Pass-Through to the Center for Planning Excellence, which are restricted to uses specified in the contract documents.

**New Isle Resettlement Community** - accounts for and reports receipts and uses of grant funds from the U.S. Department of Housing and Urban Development as a Pass-Through to the State of Louisiana Division of Administration/Office of Community Development which are restricted to uses specified in the grant documents.

**COMBINING BALANCE SHEET -**  
**GRANT PROGRAMS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

June 30, 2025

	<u>Economic Development Administration Grant Program</u>	<u>MPO Transit Planning Services Grant Program</u>	<u>MPO Highway Services Grant Program</u>	<u>Delta Regional Authority Grant Program</u>
<b>Assets</b>				
Due from other governments	\$ 35,016	\$ 26,189	\$ 142,472	\$ 42,232
Prepaid other	<u>2,551</u>	<u>-</u>	<u>7,113</u>	<u>-</u>
Total assets	<u>\$ 37,567</u>	<u>\$ 26,189</u>	<u>\$ 149,585</u>	<u>\$ 42,232</u>
<b>Liabilities</b>				
Accounts payable and accrued expenditures	\$ 4,204	\$ 11,147	\$ 11,163	\$ 116
Due to other funds	<u>33,363</u>	<u>11,609</u>	<u>138,422</u>	<u>42,116</u>
Total liabilities	37,567	22,756	149,585	42,232
<b>Fund Balance</b>				
Nonspendable	<u>-</u>	<u>3,433</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 37,567</u>	<u>\$ 26,189</u>	<u>\$ 149,585</u>	<u>\$ 42,232</u>

EPA River Region Waste Water Grant Program	Louisiana Wildlife and Fisheries Survey Assistance Grant Program	Louisiana Wildlife and Fisheries Equipment Reimbursement Grant	Gulf States Marine Fisheries Commission Survey Assistance Grant Program	DOTD Regional Highway Safety Plan	Regional Human Services Transportation Plan
\$ 5,692	\$ 36,984	\$ 7,704	\$ 87,936	\$ 31,646	\$ 5,806
<u>-</u>	<u>-</u>	<u>425</u>	<u>-</u>	<u>756</u>	<u>-</u>
<u>\$ 5,692</u>	<u>\$ 36,984</u>	<u>\$ 8,129</u>	<u>\$ 87,936</u>	<u>\$ 32,402</u>	<u>\$ 5,806</u>
\$ -	\$ 497	\$ -	\$ 414	\$ -	\$ -
<u>5,692</u>	<u>36,487</u>	<u>8,129</u>	<u>87,522</u>	<u>32,402</u>	<u>5,806</u>
5,692	36,984	8,129	87,936	32,402	5,806
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,692</u>	<u>\$ 36,984</u>	<u>\$ 8,129</u>	<u>\$ 87,936</u>	<u>\$ 32,402</u>	<u>\$ 5,806</u>

	DOTD Travel Demand Management Program	DOTD South Central Regional Bicycle/Ped Safety Plan	DOTD Houma - Thibodaux MPO Transportation Plan	Louisiana Office of Community Development - Regional Capacity Building Program
<b>Assets</b>				
Due from other governments	\$ 9,030	\$ 92,060	\$ 79,061	\$ 186,018
Prepaid other	<u>-</u>	<u>-</u>	<u>-</u>	<u>118</u>
Total assets	<u>\$ 9,030</u>	<u>\$ 92,060</u>	<u>\$ 79,061</u>	<u>\$ 186,136</u>
<b>Liabilities</b>				
Accounts payable and accrued expenditures	\$ -	\$ -	\$ -	\$ -
Due to other funds	<u>9,030</u>	<u>91,833</u>	<u>79,061</u>	<u>186,136</u>
Total liabilities	9,030	91,833	79,061	186,136
<b>Fund Balance</b>				
Nonspendable	<u>-</u>	<u>227</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 9,030</u>	<u>\$ 92,060</u>	<u>\$ 79,061</u>	<u>\$ 186,136</u>

**Schedule 3  
(Continued)**

Historic Preservation Hurricanes Recovery Program	FHWA Safety Action Plan	Lumcon/BTNEP Home Sewer Assistance Program	Climate Pollution Reduction Program	New Isle Resettlement Community	Total Grant Fund
\$ 7,879	\$ 86,446	\$ 36,890	\$ -	\$ -	\$ 919,061
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,963</u>
<u>\$ 7,879</u>	<u>\$ 86,446</u>	<u>\$ 36,890</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 930,024</u>
\$ -	\$ 7,173	\$ 4,000	\$ -	\$ -	\$ 38,714
<u>7,879</u>	<u>79,309</u>	<u>40,736</u>	<u>-</u>	<u>19,166</u>	<u>914,698</u>
7,879	86,482	44,736	-	19,166	953,412
<u>-</u>	<u>(36)</u>	<u>(7,846)</u>	<u>-</u>	<u>(19,166)</u>	<u>(23,388)</u>
<u>\$ 7,879</u>	<u>\$ 86,446</u>	<u>\$ 36,890</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 930,024</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GRANT PROGRAMS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

	<u>Economic Development Administration Grant Program</u>	<u>MPO Transit Planning Services Grant Program</u>	<u>MPO Highway Services Grant Program</u>	<u>Delta Regional Authority Grant Program</u>
<b>Revenues</b>				
Intergovernmental	\$ 70,009	\$ 34,313	\$ 421,049	\$ 43,011
Charges for services	-	-	-	-
Total revenues	<u>70,009</u>	<u>34,313</u>	<u>421,049</u>	<u>43,011</u>
<b>Expenditures</b>				
Current:				
Economic development and assistance:				
Personal services	367,597	31,086	329,739	45,914
Supplies and materials	304	456	2,482	69
Other services and charges	48,420	8,993	54,842	3,317
Capital expenditures	-	3,272	16,405	-
Total expenditures	<u>416,321</u>	<u>43,807</u>	<u>403,468</u>	<u>49,300</u>
Excess (deficiency) of revenues over expenditures	<u>(346,312)</u>	<u>(9,494)</u>	<u>17,581</u>	<u>(6,289)</u>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	346,312	9,494	-	6,289
Operating transfers out	-	-	(17,581)	-
Total other financing sources (uses)	<u>346,312</u>	<u>9,494</u>	<u>(17,581)</u>	<u>6,289</u>
<b>Net Change in Fund Balance</b>	-	-	-	-
<b>Fund Balance</b>				
Beginning of year	-	3,433	-	-
End of year	<u>\$ -</u>	<u>\$ 3,433</u>	<u>\$ -</u>	<u>\$ -</u>

EPA River Region Waste Water Grant Program	Louisiana Wildlife and Fisheries Survey Assistance Grant Program	Louisiana Wildlife and Fisheries Equipment Reimbursement Grant	Gulf States Marine Fisheries Commission Survey Assistance Grant Program	DOTD Regional Highway Safety
\$ -	\$ -	\$ -	\$ -	\$ 147,931
-	435,898	40,862	377,164	5,453
-	435,898	40,862	377,164	153,384
-	238,690	25,734	182,293	123,326
-	1,529	106	3,612	131
-	59,091	4,006	52,735	24,557
-	-	-	4,135	-
-	299,310	29,846	242,775	148,014
-	136,588	11,016	134,389	5,370
-	-	-	-	-
-	(136,588)	(11,016)	(134,389)	(5,370)
-	(136,588)	(11,016)	(134,389)	(5,370)
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

	Regional Human Services Transportation Plan	DOTD Travel Demand Management Program	DOTD South Central Regional Bicycle/Ped Safety Plan	DOTD Houma - Thibodaux MPO Transportation Plan
<b>Revenues</b>				
Intergovernmental	\$ 12,492	\$ 12,267	\$ 162	\$ 528,410
Charges for services	-	-	-	-
Total revenues	<u>12,492</u>	<u>12,267</u>	<u>162</u>	<u>528,410</u>
<b>Expenditures</b>				
Current:				
Economic development and assistance:				
Personal services	9,955	11,086	4,681	23,323
Supplies and materials	-	21	16	-
Other services and charges	1,352	513	1,977	502,377
Capital expenditures	-	-	-	-
Total expenditures	<u>11,307</u>	<u>11,620</u>	<u>6,674</u>	<u>525,700</u>
Excess (deficiency) of revenues over expenditures	<u>1,185</u>	<u>647</u>	<u>(6,512)</u>	<u>2,710</u>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	-	-	6,739	-
Operating transfers out	<u>(1,185)</u>	<u>(647)</u>	<u>-</u>	<u>(2,710)</u>
Total other financing sources (uses)	<u>(1,185)</u>	<u>(647)</u>	<u>6,739</u>	<u>(2,710)</u>
<b>Net Change in Fund Balance</b>	-	-	227	-
<b>Fund Balance</b>				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 227</u></u>	<u><u>\$ -</u></u>

Louisiana Office of Community Development - Regional Capacity Building Program	Historic Preservation Hurricanes Recovery Program	FHWA Safety Action Plan	Lumcon/ BITNEP Home Sewer Assistance Program	Climate Pollution Reduction Program	New Isle Resettlement Community	Total Grant Fund
\$ 292,174	\$ -	\$ 150,610	\$ 36,890	\$ -	\$ -	\$ 1,749,318
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,500</u>	<u>-</u>	<u>871,877</u>
<u>292,174</u>	<u>-</u>	<u>150,610</u>	<u>36,890</u>	<u>12,500</u>	<u>-</u>	<u>2,621,195</u>
86,400	-	11,884	24,036	2,733	18,710	1,537,187
16	-	9	232	-	62	9,045
202,039	-	147,077	20,468	187	394	1,132,345
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,812</u>
<u>288,455</u>	<u>-</u>	<u>158,970</u>	<u>44,736</u>	<u>2,920</u>	<u>19,166</u>	<u>2,702,389</u>
<u>3,719</u>	<u>-</u>	<u>(8,360)</u>	<u>(7,846)</u>	<u>9,580</u>	<u>(19,166)</u>	<u>(81,194)</u>
-	-	8,324	-	-	-	377,158
<u>(3,719)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,580)</u>	<u>-</u>	<u>(322,785)</u>
<u>(3,719)</u>	<u>-</u>	<u>8,324</u>	<u>-</u>	<u>(9,580)</u>	<u>-</u>	<u>54,373</u>
-	-	(36)	(7,846)	-	(19,166)	(26,821)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,433</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36)</u>	<u>\$ (7,846)</u>	<u>\$ -</u>	<u>\$ (19,166)</u>	<u>\$ (23,388)</u>

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER  
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

**Agency Head Name:** Kevin P. Belanger, CEO

**Purpose**

Salary	\$ 260,940
Benefits - insurance	22,406
Benefits - retirement	36,532
Payout of accrued leave	17,070
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Phone allowance	1,320
Per diem	-
Reimbursements	-
Travel	7,604
Registration fees	132
Mileage reimbursements	5,758
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	4,103
Other	260
	<hr/>
	<b>\$ 356,125</b>
	<hr/> <hr/>

**SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS**

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

To the Board of Commissioners,  
South Central Planning & Development Commission, Inc.,  
Houma, Louisiana.

We have audited, in accordance with the auditing standards generally accepted in the United State 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, the business-type activities, the aggregate discretely presented component unit, and each major fund of South Central Planning & Development Commission, Inc., (the “Commission”), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Commission’s basic financial statements and have issued our report thereon dated March 27, 2026.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission’s internal control over financial reporting, (“internal control”), as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission’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 Commission’s financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreement, noncompliance with which could have a direct and material effect on the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **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 Commission'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 Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Bourgeois Bennett, L.L.C.*

Certified Public Accountants.

Houma, Louisiana,  
March 27, 2026.

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE  
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Commissioners,  
South Central Planning & Development Commission, Inc.,  
Houma, Louisiana.

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited South Central Planning & Development Commission, Inc.’s, (the “Commission”) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Commission’s major federal programs for the year ended June 30, 2025. The Commission’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

**Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Commission and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Commission’s compliance with the compliance requirements referred to above.

## **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Commission's federal programs.

## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Commission's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Commission's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Commission's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Commission's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Certified Public Accountants.

Houma, Louisiana,  
March 27, 2026.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS****South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title Through Grantor/Program Title	Federal Assistance Listing Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures	Expenditures To Subrecipients
<b>U.S. Department of Commerce:</b>				
Economic Development Administration:				
Economic Development Support for Planning Organizations				
Support for Planning Organizations	11.302	ED22AUS3020025	\$ 35,000	
Support for Planning Organizations	11.302	ED25AUS30G0134	35,000	
CARES Support for Planning Organizations				
Sudden and Severe Economic Dislocation				
Adjustment Revolving Loan Fund	11.307	08-59-02912.01	1,811,139	
CARES Act Revolving Loan Fund	11.307	08-79-05427	1,683,537	
CARES Act Revolving Loan Fund	11.307	08-79-05572	2,491,796	
CARES Act Revolving Loan Fund - Administration	11.307	08-79-05572	42,740	
Total U.S. Department of Commerce			<u>6,099,212</u>	
<b>U.S. Department of Housing and Urban Development:</b>				
Office of Community Planning and Development:				
<u>Pass-Through Payments:</u>				
<u>Louisiana Department of Economic Development:</u>				
Community Development Block Grants				
Small Business Recovery Loan and Grant Program				
Revolving Capital Fund	14.228	B-06-DG-22-001	3,421,844	
Innovation Program	14.228	B-06-DG-22-001	308,418	
Innovation Revolving Capital Fund	14.228	B-06-DG-22-001	1,106,082	
St. John the Baptist Grant and Loan Fund	14.228	48USJB7001	80,533	
Restore Louisiana Small Business Program	14.228	16-DL-22-0001	78,581,129	
Grant Disaster Recovery Program				
Louisiana Watershed Initiative	14.228	16-DL-22-0001	292,174	
Small Business Recovery Loan and Grant Program:				
LA Laura Delta - Administration	14.228	B-21-DZ-22-0001	1,406,165	
LA Ida - Administration	14.228	B-21-DZ-22-0001	588,683	
Total U.S. Department of Housing and Urban Development			<u>85,785,028</u>	
<b>U.S. Department of Transportation:</b>				
Federal Highway Administration				
Safety Plan for Assumption, Lafourche, and Terrebonne	20.939	693JJ32340119	116,973	
<u>Pass-Through Payments:</u>				
<u>Louisiana Department of Transportation and Development:</u>				
Highway Planning and Construction				
Houma MPO Travel Demand Manager	20.205	H.011005	12,267	
Federal Highway Administration				
Metropolitan Planning	20.205	H.972541.1	338,823	
Metropolitan Planning	20.205	H013539	163	
South Central Bike and Pedestrian Safety Plan	20.205	H972506	147,931	
Strategic Highway Safety Plan	20.205	H013506	475,569	
Federal Transit Administration:				
<u>Pass-Through Payments:</u>				
<u>Louisiana Department of Transportation and Development:</u>				
Federal Transit Metropolitan Planning Grants				
MPO- FTA - 2025 PL80-55-25	20.505	LA-2019-018, 2024-002, 2024-026	27,449	
MPO- FTA - 2025 - CHSTP	20.509	LA-2022-013	7,492	
MPO- FTA - 2025 - CHSTP	20.513	LA-2023-007	5,000	
Total U.S. Department of Transportation			<u>1,131,667</u>	

Federal Grantor/Pass-Through Grantor/Program Title Through Grantor/Program Title	Federal Assistance Listing Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures	Expenditures To Subrecipients
<b>Environmental Protection Agency:</b>				
Louisiana Board of Regents				
BTNEP Bayou Lafourche Home Sewage Assistance	66.456	02F25101	36,890	
Office of Solid Waste and Emergency Response				
Brownfields Assessment and Cleanup Cooperative Agreements				
Brownfield Revolving Loan Fund	66.818	BL-96693301	880,757	
Brownfield Revolving Loan Fund - Administration	66.818	BL-96693301	287,720	
Brownfield Revolving Loan Fund - Administration	66.818	02F18201	33,548	
			<u>1,238,915</u>	
Total Environmental Protection Agency				
<b>Delta Regional Authority:</b>				
Delta Local Development District Assistance	90.202		12,000	
Capacity Building Grant	90.200		31,011	
			<u>43,011</u>	
Total Delta Regional Authority				
<b>U.S. Department of Homeland Security:</b>				
<u>Pass-Through Payments:</u>				
<u>Louisiana Department of Homeland Security and Emergency Preparedness:</u>				
Homeland Security Grant Program				
River Bayou Parish Mutual Aid and Assistance Task Force:				
Homeland Security Grant Program	97.067	EMW-2022-SS-00042-S01	78,703	
Homeland Security Grant Program	97.067	EMW-2023-SS-00008-S01	81,387	
Homeland Security Grant Program - Region 2	97.042	EMT-2022-EP-00003-S01	212,872	
Homeland Security Grant Program - Region 3	97.042	EMT-2022-EP-00003-S01	262,368	
			<u>635,330</u>	
Total U.S. Department of Homeland Security				
Total				
			<u>\$ 94,933,163</u>	

See notes to schedule of expenditures of federal awards.

# **NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

## **South Central Planning & Development Commission, Inc. Houma, Louisiana**

June 30, 2025

### **Note 1 - BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the SEFA) includes the federal award activity of the Commission under programs of the federal government for the year ended June 30, 2025. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. “*Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*” (Uniform Guidance). Because the SEFA presents only a selected portion of the operation of the Commission it is not intended to and does not present the financial position, changes in net position, or cash flows of the Commission.

### **Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- (1) Expenditures reported on the SEFA are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (2) The Commission has elected not to use the 10% *de minimis* indirect cost rate as allowed under the Uniform Guidance.

### **Note 3 - VALUE OF LOANS OUTSTANDING**

Loans outstanding as of June 30, 2025 for the Sudden and Severe Economic Dislocation Adjustment Revolving Loan Program, Federal Assistance Listing number 11.307, was \$6,029,212, the Small Business Recovery Loan and Grant Programs, Federal Assistance Listing number 14.228, \$85,785,028 and the Environmental Protection Agency Brownfield Revolving Loan Program, Federal Assistance Listing number 66.818, \$1,202,025. In addition, an allowance for uncollectible loans amounting to \$2,507,459 has been recorded in the financial statements as of June 30, 2025.

### **Note 4 - FINDINGS OF NONCOMPLIANCE**

See Schedule of Findings and Questioned Costs.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

**Section I - Summary of Auditor's Results**

a) Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified that are not considered to be a material weakness?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

b) Federal Awards

Internal control over major programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified that are not considered to be a material weakness?  Yes  None reported

Type of auditor's report issued on compliance for major programs: unmodified

- Any audit findings disclosed that are required to be reported in accordance with the *Uniform Guidance*?  Yes  No

**Section I - Summary of Auditor’s Results (Continued)**

c) Identification of Major Program:

<u>Federal Assistance Listing</u>	<u>Name of Federal Program</u>
14.228	Community Development Block Grants Small Business Recovery Loan and Grant Program
20.205	Federal Highway Administration Highway Planning and Construction

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as a low-risk auditee?      \_\_\_ Yes  X  No

**Section II - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

**Internal Control Over Financial Reporting**

There were no internal control over financial reporting findings reported during the audit of the financial statements for the year ended June 30, 2025.

**Compliance and Other Matters**

There were no compliance and other matters findings reported during the audit of the financial statements for the year ended June 30, 2025.

**Section III - Federal Award Findings and Questioned Costs**

There were no federal award findings or questioned costs reported during the audit of the financial statements for the year ended June 30, 2025.

**REPORTS BY MANAGEMENT**

# **SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS**

## **South Central Planning & Development Commission, Inc. Houma, Louisiana**

For the year ended June 30, 2025

### **Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

#### **Internal Control Over Financial Reporting**

There were no material weaknesses or significant deficiencies related to internal controls over financial reporting reported during the audit for the year ended June 30, 2024.

#### **Compliance and Other Matters**

##### **2024-001 Budget Variance**

**Recommendation** - We recommend that the Commission adopt budget amendments for 5% overage in expenditures.

**Management's Response** - The Commission will adopt a budget amendment each year going forward when there is a 5% or greater overage in expenditures or if there is a 5% or greater variance in the actual fund balance at the beginning of the year. **Resolved.**

### **Section II - Federal Award Findings and Questioned Costs**

There were no federal award findings or questioned costs reported during the audit of the financial statements for the year ended June 30, 2024.

### **Section III - Management Letter**

A management letter was not issued in connection with the audit for the year ended June 30, 2024.

## **MANAGEMENT'S CORRECTIVE ACTION PLAN**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

### **Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

#### **Internal Control Over Financial Reporting**

There were no internal control over financial reporting findings reported during the audit of the financial statements for the year ended June 30, 2025.

#### **Compliance and Other Matters**

There were no compliance and other matters findings reported during the audit of the financial statements for the year ended June 30, 2025.

### **Section II - Federal Award Findings and Questioned Costs**

There were no federal award findings or questioned costs reported during the audit of the financial statements for the year ended June 30, 2025.

### **Section III - Management Letter**

A management letter was not issued in connection with the audit for the year ended June 30, 2025.

**STATEWIDE AGREED-UPON PROCEDURES**

**INDEPENDENT ACCOUNTANT’S REPORT ON  
APPLYING AGREED-UPON PROCEDURES**

To the Board of Commissioners,  
South Central Planning & Development Commission, Inc.,  
Houma, Louisiana.

We have performed the procedures described in Schedule 7 on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA) Statewide Agreed-Upon Procedures (SAUP) for the fiscal period July 1, 2024 through June 30, 2025. South Central Planning & Development Commission, Inc. (the “Commission”) management is responsible for those C/C areas identified in the SAUPs.

The Commission has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA’s SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are described in Schedule 7.

We were engaged by the Commission to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on these C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

*Bougeois Bennett, L.L.C.*

Certified Public Accountants

Houma, Louisiana,  
March 27, 2026.

**SCHEDULE OF PROCEDURES AND ASSOCIATED FINDINGS**  
**OF THE STATEWIDE AGREED-UPON PROCEDURES**

**South Central Planning & Development Commission, Inc.**  
Houma, Louisiana

For the year ended June 30, 2025

The required procedures and our findings are as follows:

**1. Procedures Performed on the Commission's Written Policies and Procedures:**

Prior year testing resulted in no exceptions related to written policies and procedures. Therefore, testing is not required in the current year.

**2. Procedures Performed on the Commission's Board or Finance Committee:**

Prior year testing resulted in no exceptions related to the board or finance committee. Therefore, testing is not required in the current year.

**3. Procedures Performed on the Commission's Bank Reconciliations:**

Prior year testing resulted in no exceptions related to bank reconciliations. Therefore, testing is not required in the current year.

**4. Procedures Performed on the Commission's Collections (excluding electronic funds transfers):**

Prior year testing resulted in no exceptions related to collections. Therefore, testing is not required in the current year.

**5. Procedures Performed on the Commission's Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases):**

Prior year testing resulted in no exceptions related to the non-payroll disbursements. Therefore, testing is not required in the current year.

**6. Procedures Performed on the Commission's Credit Cards/Debit Cards/Fuel Cards/  
Purchase Cards (cards):**

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Performance: Obtained a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards from management and management's representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., itemized receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

Performance: Observed evidence that the statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder.

Exceptions: There were no exceptions noted.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

Performance: Observed finance charges and/or late fees were not assessed on the selected statements.

Exceptions: There were exceptions noted as one of the selected statements had interest charges assessed.

- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by:

- i. An original itemized receipt that identifies precisely what was purchased.

Performance: Observed whether the transactions from the monthly statements were supported by original itemized receipts that identifies precisely what was purchased.

Exceptions: There were no exceptions noted.

**6. Procedures Performed on the Commission’s Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (cards): (Continued)**

ii. Written documentation of the business/public purpose.

Performance: Observed whether the transactions from the monthly statements were supported with written documentation of the business/public purpose.

Exceptions: There were exceptions noted due to 7 transactions lacking written documentation of the business/public purpose.

iii. Documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Performance: Observed whether the transactions from the monthly statements were supported with documentation of the individuals participating in meals.

Exceptions: There were no exceptions noted.

**7. Procedures Performed on the Commission’s Travel and Travel-Related Expense Reimbursements (excluding card transactions):**

Prior year testing resulted in no exceptions related to travel and travel-related expense reimbursements. Therefore, testing is not required in the current year.

**8. Procedures Performed on the Commission’s Contracts:**

Prior year testing resulted in no exceptions related to contracts. Therefore, testing is not required in the current year.

**9. Procedures Performed on the Commission’s Payroll and Personnel:**

Prior year testing resulted in no exceptions related to payroll and personnel. Therefore, testing is not required in the current year.

**10. Procedures Performed on the Commission’s Ethics:**

Prior year testing resulted in no exceptions related to ethics. Therefore, testing is not required in the current year.

**11. Procedures Performed on the Commission’s Debt Service:**

Prior year testing resulted in no exceptions related to debt service. Therefore, testing is not required in the current year.

**12. Procedures Performed on the Commission's Fraud Notice:**

Prior year testing resulted in no exceptions related to fraud notice. Therefore, testing is not required in the current year.

**13. Procedures Performed on the Commission's Information Technology Disaster Recovery/  
Business Continuity:**

Prior year testing resulted in no exceptions related to information technology disaster recovery/business continuity. Therefore, testing is not required in the current year.

**14. Procedures Performed on the Commission's Prevention of Sexual Harassment:**

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

Performance: Observed sexual harassment training documentation for the 5 employees selected.

Exceptions: There were no exceptions noted.

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

Performance: Inquired of management regarding the sexual harassment policy and complaint procedure on its website.

Exceptions: There was an exception noted due to the Commission's sexual harassment policy not being posted on its website.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

Performance: Obtained the Commission's annual sexual harassment report.

Exceptions: There were no exceptions noted.

- i. Number and percentage of public servants in the agency who have completed the training requirements;

Performance: Obtained the annual sexual harassment report to observe it contained the above requirement.

Exceptions: There were no exceptions noted.

- ii. Number of sexual harassment complaints received by the agency;

Performance: Obtained the annual sexual harassment report to observe it contained the above requirement.

Exceptions: There were no exceptions noted.

**14. Procedures Performed on the Commission's Prevention of Sexual Harassment:  
(Continued)**

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;  
Performance: Obtained the annual sexual harassment report to observe it contained the above requirement.  
Exceptions: There were no exceptions noted.
- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and  
Performance: Obtained the annual sexual harassment report to observe it contained the above requirement.  
Exceptions: There were no exceptions noted.
- v. Amount of time it took to resolve each complaint.  
Performance: Obtained the annual sexual harassment report to observe it contained the above requirement.  
Exceptions: There were no exceptions noted.

**Management's Overall Response to Exceptions:**

- 6)B(ii) Management will ensure all credit card statements are paid timely to avoid interest charges.
- 6)C(ii) Management will ensure that credit card transactions include documentation of the business/public purpose.
- 14)B Management will consider posting the sexual harassment policy on their website.