

**EAST FELICIANA PARISH ECONOMIC  
DEVELOPMENT DISTRICT  
ANNUAL FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
ANNUAL FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION  
YEAR END JUNE 30, 2025

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# MC DUFFIE K. HERROD, LTD.

(A Professional Accounting Corporation)

**McDUFFIE K. HERROD**  
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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Jim Parker, Chairman  
East Feliciana Parish Economic Development District  
P.O. Box 299  
Slaughter, Louisiana 70777

We have reviewed the accompanying financial statements of the governmental activities, each major fund of the East Feliciana Parish Economic Development District (the *District*), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of the District. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

The management of the District 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; this includes 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.

### **Accountant's Responsibility**

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

We are required to be independent of the East Feliciana Economic Development District and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

**Accountant’s Conclusion**

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

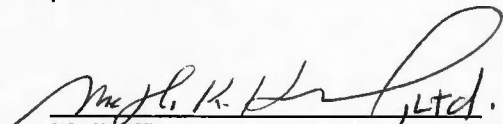
**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Management has omitted the management’s discussion and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. The budgetary comparison schedule has also been omitted since the District did not prepare a formal budget. Such information is the responsibility of management. Therefore, we have not addressed the missing information and, accordingly, do not express any assurance on it or the lack thereof.

**Other Supplementary Information**

The accompanying supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This includes the Schedule of Compensation Paid to the Agency Head. This information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated December 30, 2025, on the results of our agreed-upon procedures.

  
McDuffie K. Herrod, Ltd. (APAC)  
Clinton, LA  
December 30, 2025

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
STATEMENT OF NET POSITION  
JUNE 30, 2025

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 17,120
Capital assets, net	<u>441,777</u>
<b>Total Assets</b>	<u><u>458,897</u></u>
<b>LIABILITIES</b>	
Accounts payable	40
<b>Total Liabilities</b>	<u><u>40</u></u>
<b>NET POSITION</b>	
Net investment in capital assets	441,777
Unrestricted	<u>17,080</u>
<b>Net Position</b>	<u><u>\$ 458,857</u></u>

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2025

		Program Revenues		Revenues (Expenses)	
		Charges for Services	Operating Grants & Contri- butions	Govern- mental Activities	Total
	Expenses				
Governmental Activities					
General government	\$ 7,008	\$ 7,601	\$ 441,777	\$ 442,370	\$ 442,370
				-	-
<b>Total Governmental Activities</b>	<u>7,008</u>	<u>7,601</u>	<u>441,777</u>	<u>442,370</u>	<u>442,370</u>
Business-Type Activities					
Hangar & Other Rentals	-	-	-	-	-
				-	-
<b>Total Business-Type Activities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Primary Government</b>	<u>\$ 7,008</u>	<u>\$ 7,601</u>	<u>\$ 441,777</u>	<u>\$ 442,370</u>	<u>\$ 442,370</u>
General Revenues, Interest and Transfers					
Donations				-	-
Transfers In / Out				-	-
				-	-
<b>Total General Revenues, Interest and Transfers</b>					
Change in Net Position				<u>442,370</u>	<u>442,370</u>
Net Position, beginning				16,487	16,487
Net Position, ending				<u>\$ 458,857</u>	<u>\$ 458,857</u>

See Independent Accountants' Review Report

## FUND FINANCIAL STATEMENTS

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2025

	<u>General</u>
ASSETS	
Cash and cash equivalents	\$ 17,120
 TOTAL ASSETS	 <u>17,120</u>
 LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	40
	<u>Total Liabilities 40</u>
 Fund Balances:	
Assigned	-
Unassigned	17,080
	<u>Total Fund Balances 17,080</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 17,120</u>

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
JUNE 30, 2025

Total Fund Balances - Total Governmental Funds	\$ 17,080
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet. This is the capital assets, net of accumulated depreciation, reported on the Statement of Net Position

441,777

Net Position - Governmental Activities

\$ 458,857

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2025

		<u>General</u>
<b><u>REVENUES</u></b>		
Intergovernmental revenues	\$	7,601
Other revenues - Grants		441,777
<b>Total Revenues</b>		<u>449,378</u>
 <b><u>EXPENDITURES</u></b>		
General government		448,785
		-
<b>Total Expenditures</b>		<u>448,785</u>
Surplus/(Excess) - Expenditures over Revenues		593
<b><u>OTHER FINANCING SOURCES</u></b>		
Operating transfers in (out)		-
<b>Total Other Financing Sources</b>		<u>-</u>
<b>Change in Fund Balances</b>		593
<b>Fund Balances, beginning</b>		<u>16,487</u>
<b>Fund Balances, ending</b>	<b>\$</b>	<u><u>17,080</u></u>

See Accompanying Independent Accountants' Review Report

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENT FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2025

Net Change in Fund Balance - Total Governmental Funds	\$	593
<p>Amounts reported for governmental activities in the  Statement of Activities are different because:</p>		
<p style="padding-left: 40px;">Governmental funds report capital outlays as expenditures.  However, in the Statement of Activities, the cost of those assets  is allocated over their useful lives as depreciation expense. This  is the amount by which depreciation differed from capital  outlay charged in the current period.</p>		
		441,777
Change in Net Pension - Other		-
Change in Net Position - Governmental Activities	\$	442,370

See Accompanying Notes and Accountants' Review Report

## NOTES TO FINANCIAL STATEMENTS

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025

INTRODUCTION

The East Feliciana Parish Economic Development District is a political subdivision of the State of Louisiana erected under RS 33:2740.62 in 2005 for the primary object and purpose of promoting and encouraging economic and industrial development and tourism opportunities, stimulating the economy through renewed commerce, industry, research and tourism, and for the utilization and development of natural and human resources of the area by providing job opportunities within the boundaries of East Feliciana Parish. The District shall be governed by a thirteen-member board of commissioners. All commissioners shall be qualified voters and taxpayers within East Feliciana Parish during their term of office and shall reside or shall have their principal place of business or profession in or own property in East Feliciana Parish. The East Feliciana Parish Development District office is located in Slaughter, Louisiana.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Presentation:** The accounting and reporting practice of the District conforms to governmental accounting principles generally accepted in the United States of America. Such accounting and reporting procedures also conform to the requirements of the Governmental Accounting Standards (GASB) which is the standard-setting body for establishing governmental accounting and financial reporting principles.

**Financial Reporting Entity:** Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Codification Section 2100, the District includes all funds which are controlled by or dependent on the District which was determined on the basis of oversight responsibility, including accountability for fiscal and budget matter, designation of management or governing authority and authority to issue debt. While the District is a part of the district court system, state statute gives each district control over its own operations. It operates autonomously from the State of Louisiana and independently from the district court system and, therefore, issues its own financial statements.

**Government-Wide Accounting:** In accordance with Government Accounting Standards Boards Statement No. 34, the District has presented a statement of net position and statement of activities for the District as a whole. These statements include the primary government and its component units, if applicable, with the exception of fiduciary funds. Those funds are reported separately. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Government-wide statements distinguish between governmental-type and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds.

Policies specific to the government-wide statements are as follows:

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025

Eliminating Internal Activity

Interfund receivables and payables are eliminated in the statement of net position except for the net residual amounts due between governmental and business-type activities. These are presented as internal balances. The allocation of overhead expenses from one function to another or within the same function is eliminated in the statement of activities. Allocated expenses are reported by the function to which they were allocated.

Capitalizing Assets

Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Fixed assets, such as furniture and fixtures, are also capitalized. Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the statement of net assets.

Program Revenues

The statement of activities presents three categories of program revenues - (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the Twentieth Judicial District District. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are restricted for a specific use.

Indirect Expenses

Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the District has chosen not to do so.

Operating / Non-operating Revenues

Proprietary funds separately report operating and non-operating revenues. Revenues from transactions of the District's operation are considered operating revenues. All other revenues, which are reported as cash flows from capital or non-capital financing and investing, are reported as non-operating revenues.

Restricted Net Position

Restricted net positions are those for which a constraint has been imposed either externally or by law. The District recognizes the use of restricted resources for expenditures that comply with the specific restrictions. Restricted resources are exhausted before unrestricted net position is used.

**Fund Accounting** - The District uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate entity with a self-balancing set of accounts. Funds of the District has only one category: governmental. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

**Governmental Funds** - Governmental funds account for all or most of the District's general activities, including the collection and disbursement of specific or legally restricted monies, the

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025

acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds of the District include:

1. General Fund - is the general operating fund of the District and accounts for all financial resources, except those required to be accounted for in other funds.

**Basis of Accounting/Measurement Focus:** In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification, and subsequent GASB pronouncements, is recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The type of financial statement presentation determines the accounting and financial reporting treatment applied to a fund.

The government-wide statements are reported using an economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of governmental-type activities are included in the statement of net position. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the statement of activities. In these statements, capital assets are reported and depreciated in each fund, and long-term debt is reported.

The fund statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated. Principle and interest paid on long-term debt is reported as current expenses.

**Budgets:** The District is not required under Louisiana Revised Statutes to have public meetings on the adoption of its budget. The District prepares an annual budget for review by its Board. It is reviewed periodically during the year for most periods.

**Cash and Cash Equivalents:** Cash includes amounts in demand deposits, interest bearing demand deposits and money market savings. Cash equivalents include amounts in time deposits and those investments with original maturities of ninety (90) days or less. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law or any other state of the United States or under the laws of the United States.

**Investments:** Investments are limited by La. Revised Statute 33:2955. If the original maturities of investments exceed 90 days, they are classified as investments. Otherwise, the investments are classified as cash and cash equivalents. In accordance with GASB Statement No. 31, investments are recorded at fair market value, based on quoted market prices, with the corresponding increase or decrease reported in investment earnings.

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025

**Capital Assets:** The District's assets are recorded at historical cost or estimated cost if historical cost is not available. Depreciation is recorded using the straight-line method over the useful lives of the assets of 5 years for equipment, 7-10 years for office furniture and 10 – 20 years for land improvements. The District's capitalization policy includes adding all assets with a value of \$2,000 or more. However, assets that are less in value may be capitalized if their use will benefit more than one period such as recording equipment or computers.

**Long-Term Obligations:** In the government-wide financial statements, debt principal payments of governmental-type activities are reported as decreases in the balance of the liability on the statement of net position. In the fund financial statements of governmental activities, however, debt principal payments of governmental funds are recognized as expenditures when paid.

The District does not have any long-term debt.

**Restricted Net Position:**

Net position that is reserved by external sources such as banks or by law are reported separately as restricted net position. When assets are required to be retained in perpetuity, the resulting non-expendable net position are recorded separately from expendable net position. These are components of restricted net position.

**Unrestricted Net Position:**

This category represents net position not appropriable for expenditures or legally segregated for a specific future use.

In the balance sheet of governmental funds, fund balances are segregated as follows:

*Non-spendable* - that portion of net resources that cannot be spent because of its form or because it must be maintained intact

*Restricted* - net resources for which an external and enforceable limitation was placed on its use either by creditors, grantors, contributors or laws/regulations of other governments

*Committed* - net resources with a self-imposed limitation set in place by the governing body through a formal action of that body as to its intended use prior to year-end

*Assigned* - net resources for which an intended specific use is placed by the governing body, a committee thereof or by an official designated to handle that particular use not requiring a formal action of the governing body

*Unassigned* - that portion of net resources not otherwise classified as non-spendable, restricted, committed or assigned, i.e. surplus.

**NOTE 2 - CASH AND CASH EQUIVALENTS**

Deposits are stated at cost, which approximates market. Under state law, they must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2025

the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding, or custodial bank mutually acceptable to both parties.

Even though pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, La. Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

With the adoption of GASB Statement No. 40, only deposits that are considered exposed to custodial credit risk are required to be disclosed. The District has no deposits (bank balances) that are considered uninsured and uncollateralized at June 30, 2025.

Cash at June 30, 2025, amounted to \$17,120 held in demand deposits.

**NOTE 3 – INVESTMENTS**

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured and unregistered, not registered in the name of the entity or are held either by the counter-party's trust department or agent but not in the entity's name. The District had no investments as the end of the year.

**NOTE 4 – RECEIVABLES**

There were no receivables at year-end.

**NOTE 5 -CAPITAL ASSETS**

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

	Beginning Balance	Additions	Deletions	Ending Balance
Capital Assets, being depreciated				
Furniture and equipment	\$ 10,458			\$ 10,458
Construction in progress	- 0 -	441,777		441,777
Less: Accumulated depreciation	(10,458)			(10,458)
Capital Assets, total	<u>\$ - 0 -</u>	<u>\$ 441,777</u>		<u>\$ 441,777</u>

**NOTE 6 -ACCOUNTS AND OTHER PAYABLES**

The following is a summary of current payables at June 30, 2025:

Open accounts	\$ 40
Other payables	0
	<u>\$ 40</u>

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS

The District does not provide any post-employment benefits since it has no employees.

NOTE 8 – PENSION PLAN

The District does not provide any retirement benefits since it has no employees

NOTE 9 - RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure.

NOTE 11 - LITIGATION

The District is not involved in any litigation and is not aware of any claims outstanding that require disclosure in the accompanying financial statements.

NOTE 12 – DEFERRED INFLOWS OF RESOURCES

In some instances, the GASB requires a governmental agency to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred inflows of resources result from the delayed recognition of revenues. The agency had no deferred grant revenue in this fiscal period, under GASB's guidelines.

NOTE 13 -SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 30, 2025, the date on which the financial statements are available to be issued. There were no subsequent events that required disclosure.

**SUPPLEMENTAL INFORMATION**

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
 SCHEDULE OF COMPENSATION, BENEFITS, AND  
 OTHER PAYMENTS TO AGENCY HEAD FROM PUBLIC FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2025

Jim Parker, Board President

PURPOSE	AMOUNT
Salary & Benefits:	
Salary	\$ -
Benefits - Retirement	-
Total Salary & Benefits	\$ -
Other Items:	
Education & Training	-
Education Travel & Lodging	-
Total Other Items	\$ -
Total Salary, Benefits, & Other Items	\$ -

In reference to Louisiana R.S. 24:513 A(1)(a)(3), no public funds were used to pay the Board President's salary, benefits, or any expense reimbursements, nor for any board members for the fiscal year.

## **AGREED-UPON PROCEDURES**

# MC DUFFIE K. HERROD, LTD.

(A Professional Accounting Corporation)

**McDUFFIE K. HERROD**  
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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors  
East Feliciana Parish Economic Development District  
P.O. Box 299  
Slaughter, Louisiana 70777

We have performed the procedures enumerated below, which were agreed to by the East Feliciana Parish Economic Development District (EFPEDD) and the Louisiana Legislative Auditor, on EDPEDD's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2025, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. EFPEDD's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

With respect to your representations included within the Louisiana Attestation Questionnaire, as of June 30, 2025 and for the year then ended, we have applied the following agreed-upon procedures:

### *Public Bid Law*

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

*There were expenditures for the year ended June 30, 2025 that were subject to the public bid law and applicable procedures were followed for the one contract for services & materials.*

### *Code of Ethics for Public Officials and Public Employees*

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

*Management provided us with the requested information.*

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

*Management provided us with their representation there were no employees.*

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

*Management provided us with the requested information and none were noted.*

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

*Management provided us with the requested information and none appeared on both lists.*

### *Budgeting*

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

*Management did not utilize a formal, written budget.*

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

*This agency did not prepare a formal budget.*

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

*No budget was noted as being utilized.*

### *Accounting and Reporting*

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and: (a) report whether the six disbursements agree to the amount and the payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

*Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.*

### *Meetings*

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

*The Agency did not comply with this statute.*

### *Debt*

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

*We scanned the bank deposit slips for the fiscal period and noted no deposits which appeared to be proceeds of bank loans, bond proceeds or like indebtedness.*

### *Advances and Bonuses*

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

*We scanned payroll disbursements and found no payments or approval for payments in any documents or approval for payments to employees that would constitute bonuses, advances or gifts.*

### *State Audit Law*

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

*The agency provided the required report timely in accordance with the revised statute.*

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

*We made the inquiries and the agency entered into one contract for services & materials.*

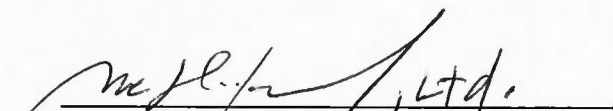
### *Prior-Year Comments*

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

*The prior year report did not include any suggestions, recommendations, or comments.*

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the East Feliciana Parish Economic Development District's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the East Feliciana Parish Economic Development District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



McDuffie K. Herrod, Ltd.  
Clinton, LA

December 30, 2025

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED JUNE 30, 2025

**A. PRIOR YEAR FINDINGS**

**Internal Control Findings**

None.

**Noncompliance Findings**

None.

**B. CURRENT YEAR FINDINGS**

**Noncompliance Findings**

**Finding 2025-001: Compliance with the Local Government Budget Act**

*Criteria.* The Louisiana Local Government Budget Act, LA RS 39:1301-1315 specifies that applicable state agencies shall prepare a budget in accordance with these statutes.

*Condition.* For the year ended June 30, 2025, the agency did not prepare a formal budget.

*Cause.* The budget was not prepared.

*Effect.* The agency was not in compliance with applicable laws.

*Recommendation.* Management should review the applicable statutes and ensure compliance.

*Management's Response.* Management has secured the services of an outside accountant who is familiar with the regulations and requirements to assist in compliance.

*Current Status.* Resolved.

EAST FELICIANA PARISH ECONOMIC DEVELOPMENT DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED JUNE 30, 2025

**Finding 2025-002: Compliance with the Public Meetings Law**

*Criteria.* The Louisiana Open Meetings Law - LA RS 42:11 - 14 specifies that applicable state agencies shall advertise and conduct public meetings according to these statutes.

*Condition.* For the year ended June 30, 2025, the agency did not advertise meetings.

*Cause.* The meetings were not properly advertised.

*Effect.* The agency was not in compliance with applicable laws.

*Recommendation.* Management should review the applicable statutes and ensure compliance.

*Management's Response.* Management has secured the services of an outside accountant who is familiar with the regulations and requirements to assist in compliance.

*Current Status.* Partially resolved.

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
**(For Attestation Engagements of Governmental Agencies)**

01/05/2026 (Date Transmitted)

McDuffie K. Herrod, Ltd. (APAC) (CPA Firm Name)

12410 Wooville St. (CPA Firm Address)

Clinton, LA 70722 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2025 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Public Bid Law**

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes  No [ ] N/A [ ]

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes  No [ ] N/A [ ]

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes  No [ ] N/A [ ]

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [ ] No  N/A [ ]

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes  No [ ] N/A [ ]

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

Yes  No [ ] N/A [ ]

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

Yes  No [ ] N/A [ ]

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes  No [ ] N/A [ ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes  No [ ] N/A [ ]

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [ ] No [ ] N/A

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [ ] No  N/A [ ]

**Debt**

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [ ] No [ ] N/A

**Advances and Bonuses**

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes  No [ ] N/A [ ]

**Prior-Year Comments**

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

Yes  No [ ] N/A [ ]

**General**

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes  No [ ] N/A [ ]

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes  No [ ] N/A [ ]

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

Yes  No [ ] N/A [ ]

We have provided you with all relevant information and access under the terms of our agreement.

Yes  No [ ] N/A [ ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes  No [ ] N/A [ ]

We are not aware of any material misstatements in the information we have provided to you.

Yes  No [ ] N/A [ ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws

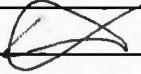
and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes  No [ ] N/A [ ]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes  No [ ] N/A [ ]

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

_____	Secretary	_____	Date
	Treasurer	1/5/26	Date
_____	President	_____	Date