



LOUISIANA LEGISLATIVE AUDITOR
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NEW ORLEANS REGIONAL BUSINESS PARK

For the third consecutive year, the New Orleans Regional Business Park did not expend any funds for program activities related to its stated purpose, according to a report released Monday by Legislative Auditor Daryl Purpera.

The review report of the 7,000-acre eastern New Orleans commercial and industrial park, performed by the New Orleans accounting firm of VGR CPA, LLC, said that although the agency's purpose is to assist businesses with retention and expansion activities, it did not record any program activities during the fiscal year ended December 31, 2012.

Similar findings were noted in the agency's 2011 and 2010 audit reports.

The agency's response to the finding in the 2012 report was that management would strive in the future to provide programs to assist the businesses in the area of the park.

The agency's main source of income for 2012 was approximately \$334,000 in rental receipts from a warehouse tenant. Rental income came in at almost \$42,000 under the amount that had been projected for 2012 due to the continued vacancy of the available office space.

The report stated that expenditures were kept to an absolute minimum and that personnel expenditures have been further reduced by 20 percent for the 2013 fiscal year.

The report stated that in 2011 voters refused to renew a millage that generated about \$14,600 a year for the agency. Officials of the agency stated that they will try to secure a millage for the park's financial future as well as seek other revenue sources.

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