CENTRAL LOUISIANA REGIONAL PORT

Alexandria, Louisiana

Financial Report

Year Ended April 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Central Louisiana Regional Port
Alexandria, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the Central Louisiana Regional Port ("Port") as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the Port'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 business-type activities of the Central Louisiana Regional Port, as of April 30, 2026, and the respective changes in financial position and cash flows thereof 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 Central Louisiana Regional Port and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Port's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of 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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement 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 judgement 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 Port'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Port'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 the management's discussion and analysis, as listed in the table of contents, 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 essential part of financial reporting for placing the basic financial statements in an appropriate operational, 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 inquiries 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 opinions on the financial statements that collectively comprise the Port's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200*, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated October 27, 2026, on our consideration of the Port's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Port'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 Port's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
October 27, 2026

REQUIRED SUPPLEMENTARY INFORMATION

Central Louisiana Regional Port
April 30, 2026

Management's Discussion and Analysis

Our discussion and analysis of the Central Louisiana Regional Port's (the Port) financial performance provides an overview of the Port's financial activities for the fiscal year ended April 30, 2026. Please read in conjunction with the Port's basic financial statements, which begins on page 10.

Financial Highlights

- The Port's net position increased by $ 8,998,648 during the year ended April 30, 2026, which is a 24.83% increase in total net position.

Using this Annual Report

This annual report consists of Management's Discussion and Analysis, the basic financial statements, and notes to the financial statements. Management's Discussion and Analysis provides a narrative of the Port's financial performance and activities for the year ended April 30, 2026. The basic financial statements provide readers with a broad overview of the Port's finances, in a manner similar to a private-sector business. The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

The basic financial statements consist of the three statements:

- The Statement of Net Position presents information on all of the Port's assets, deferred outflows, liabilities and deferred inflows, with the difference between the two 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 Port is improving or deteriorating.

- The Statement of Revenues, Expenses and Changes in Net Position presents information showing how the Port's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Certain revenues and expenses are reported in this statement that will result in cash flows in future periods.

- The Statement of Cash Flows presents information showing how the Port's cash changed during the most recent fiscal year. It shows the source and uses of cash.

A summary of net position is presented below.

Table 1

Changes in Net Position

	2025	2025	% Change
Current and other assets	$ 18,295,146	$ 8,575,666	113.34%
Land	4,312,848	4,312,848	0.00%
Construction in progress	9,681,594	1,336,761	624.26%
Capital assets, net of depreciation	27,133,513	25,933,340	4.63%
Total assets	59,423,101	40,158,615	47.97%
Current liabilities	1,505,482	423,896	255.15%
Noncurrent liabilities	10,000,000	-	100.00%
Deferred inflows of resources	2,674,494	3,490,242	-23.37%
Total liabilities	14,179,976	3,914,138	262.28%
Invested in capital assets	39,684,505	31,161,469	27.35%
Unrestricted net position	5,558,620	5,083,008	9.36%
Total net position	$ 45,243,125	$ 36,244,477	24.83%

Invested in capital assets represents the Port's long-term investment in capital assets, net of accumulated depreciation, and is not available for current operations.

A summary of changes in net position is presented below.

Table 2

Changes in Net Position

	2026	2025	% Change
Operating revenues			
(Charges for services, leases, and other)	$ 1,443,145	$ 1,444,361	-0.08%
Non-operating revenue			
(Government subsidies and interest income)	9,295,056	2,650,951	250.63%
Total revenues	10,738,201	4,095,312	162.21%
Operating expenses			
Depreciation	993,636	915,678	8.51%
Other	745,917	665,214	12.13%
Total expenses	1,739,553	1,580,892	10.04%
Change in net position	$ 8,998,648	$ 2,514,420	257.88%

Capital Assets

As of April 30, 2026, and 2025, the port had $ 41,127,955 and $ 31,582,949 respectively, invested in capital assets, net of depreciation. This includes land, construction in progress, improvements, roads, port facilities, furniture, fixtures, and equipment. There were $2,193,809 in additions and no deletions to capital assets during the year that ended April 30, 2026. Additions to construction in progress totaled $10,538,642, with $2,193,809 being removed for projects completed during the year ended April 30, 2026.

The fiscal year 2025–2026 reflected significant growth in the Port's overall financial position as major capital projects advanced. Total assets increased to $59,423,101, driven primarily by higher cash and interest-bearing deposits, grant receivables, and construction in progress. Operating revenues remained stable at approximately $1.44 million. Capital contributions increased substantially as grant-funded and other capital projects progressed. During the year, the Port also entered into a $10,000,000 loan agreement with Regions Bank to fund various capital projects, further supporting the Port's ongoing infrastructure development.

Other Currently Known Facts, Decision, or Conditions

The Port's profitability may vary annually due to throughput, river navigation conditions, the timing of capital grant reimbursements, and the timing of major capital projects. During fiscal year 2026, the Port continued a substantial program of capital investment, with construction in progress reaching $9,681,594 at year-end. The Port also obtained $10,000,000 in long-term financing to support various capital projects. Long-term lease agreements, conservative fiscal management, grant-funded infrastructure development, and continued investment in Port facilities provide stability and position the Port for sustainable growth. The Port remains financially sound and continues to strengthen partnerships with the Red River Waterway Commission, Louisiana Department of Transportation and Development, and the U.S. Department of Defense.

Where appropriate, the tenants share the bulk of the maintenance except for replacement of the capital assets.

Contracting the Port's Financial Management

This financial report is designed to provide a general overview of the Port's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Central Louisiana Regional Port's office at 600 River Port Road, Alexandria, Louisiana.

BASIC FINANCIAL STATEMENTS

CENTRAL LOUISIANA REGIONAL PORT
Alexandria, Louisiana

Statement of Net Position
April 30, 2026

ASSETS	
Current assets:	
Cash and interest-bearing deposits	$ 11,046,200
Grant receivables	5,024,310
Lease receivables	2,212,848
Deposits	1,283
Prepaid items	10,505
Total current assets	18,295,146
Noncurrent assets:	
Land	4,312,848
Construction in progress	9,681,594
Capital assets, net	27,133,513
Total noncurrent assets	41,127,955
Total assets	$ 59,423,101
LIABILITIES	
Current liabilities:	
Accounts payables	$ 12,532
Construction payables	1,102,448
Retainage payable	341,002
Accrued interest payable	49,500
Total current liabilities	1,505,482
Noncurrent liabilities:	
Notes payable	10,000,000
Total liabilities	11,505,482
DEFERRED INFLOWS OF RESOURCES	
Unearned grant revenue	325,681
Deferred inflow - lease revenue	2,212,848
Unearned lease revenue	135,965
Total deferred inflows of resources	2,674,494
NET POSITION	
Net investment in capital assets	39,684,505
Unrestricted	5,558,620
Total net position	$ 45,243,125

The accompanying notes are an integral part of the basic financial statements.

CENTRAL LOUISIANA REGIONAL PORT
Alexandria, Louisiana

Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended April 30, 2026

Operating revenues:	
Lease income	$ 1,004,830
Rent income	438,315
Total operating revenues	1,443,145
Operating expenses:	
Salaries	257,553
Retirement	24,607
Payroll taxes	26,830
Legal and professional fees	45,778
Membership and dues	16,109
Office expense	18,819
Depreciation	993,636
Insurance	107,865
Marketing and development	18,606
Accounting	29,327
Repairs and maintenance	185,365
Travel	15,058
Total operating expenses	1,739,553
Operating loss	(296,408)
Other nonoperating revenue and expenses:	
Interest income	379,115
Interest expense	(346,500)
Capital contributions	9,262,441
Total nonoperating revenue	9,295,056
Increase in fund net position	8,998,648
Net position, beginning	36,244,477
Net position, ending	$ 45,243,125

The accompanying notes are an integral part of the basic financial statements.

CENTRAL LOUISIANA REGIONAL PORT
Alexandria, Louisiana

Statement of Cash Flows
For the Year Ended April 30, 2026

Cash flows from operating activities:	
Receipts from customers	$ 1,389,013
Payments to suppliers	(435,470)
Payments to employees	(308,990)
Net cash provided by operating activities	644,553
Cash flows from capital and related financing activities:	
Purchases and construction of capital assets	(9,516,672)
Proceeds from loans	10,000,000
Net cash provided by capital and related financing activities	483,328
Cash flows from investing activities	
Capital contributions	4,862,317
Interest paid	(297,000)
Interest received	379,115
Net cash provided by investing activites	4,944,432
Net increase in cash and interest-bearing deposits	6,072,313
Cash and interest-bearing deposits, beginning of period	4,973,887
Cash and interest-bearing deposits, end of period	$ 11,046,200
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	$ (296,408)
Adjustments to reconcile operating income to net cash provided by operating activities -	
Depreciation	993,636
Unearned revenue	(54,132)
Changes in assets and liabilities:	
Increase in prepaid expenses	(8,659)
Decrease in accounts payables	10,116
Decrease in accounts receivable from lease payments	748,776
Decrease in deferred revenue from lease payments	(748,776)
Net cash provided by operating activities	$ 644,553

The accompanying notes are an integral part of the basic financial statements.

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Central Louisiana Regional Port (the Port) are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GAAP includes all relevant GASB pronouncements as set forth in the Codification for Governmental Accounting and Financial Reporting.

A. Financial Reporting Entity

The Central Louisiana Regional Port (the Port), was created by Act 1987, No. 440 of the Legislature of the State of Louisiana, and is a political subdivision of the State. Effective July 1, 2015, the State of Louisiana has changed the name of the Alexandria Regional Port Authority to the Central Louisiana Regional Port. Its territorial limits are concurrent with that of the municipal limits of the Parish of Rapides. The Port is governed by a board of commissioners, composed of ten members, who serve without compensation. The City of Alexandria appoints four commissioners, Rapides Parish Police Jury appoints three commissioners, City of Pineville appoints two commissioners and Town of Boyce appoints one commissioner to the board.

Section 2100 of the 2011 Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards, "Defining the Financial Reporting Entity" establishes criteria for determining which entities should be considered a component unit and, as such, part of the reporting entity for financial reporting purposes. The basic criteria are as follows:

- 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.

- Whether the primary government's governing authority (Board Members) appoints a majority of board members of the potential component unit and is able to impose its will on the potential component unit or whether the potential component unit is fiscally dependent on the primary government.

- Financial benefit/burden relationship between the primary government and the potential component unit.

- The nature and significance of the relationship between the potential component units with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

The Port is a primary government and has no component units. The accompanying financial statements present information only on the funds maintained by the Port and do not present information on any other governmental unit.

B. Basis of Accounting

The financial statements of the Port have been prepared in conformity with generally accepted accounting principles (GAAP). Such accounting and reporting policies also conform to the guidelines set forth in the Louisiana Governmental Audit Guide.

The Port maintains its books and records on the full accrual basis of accounting and on the flow of economic resources measurement focus. The Port applies all applicable professional standards in accounting and reporting for its proprietary operations.

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. The principal operating revenues of the Port are derived from leasing out facilities owned by the Port. Operating expenses include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

In some instances, GASB requires an entity to delay recognition of decreases in net position as expenditures until a future period. In other instances, entities are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. There were no deferred outflows of resources. For the year ended April 30, 2026, the Port recognized a deferred inflow of resources of $2,348,813, related to future lease revenue, and $325,681 related to grant revenues.

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The Port reports three components as follows:

(1) Net investment in capital assets - This component consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

(2) Restricted net position - This component is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is restricted assets reduced by liabilities and deferred inflows of resources related to the restricted assets.

(3) Unrestricted net position - This component consists of all other net position that does not meet the definition of the above two components and is available for general use by the Port.

It is the Port’s policy to use restricted amounts first when both restricted and unrestricted net position is available unless, prohibited by legal or contractual provisions.

C. Assets and Liabilities

Cash and interest-bearing deposits

For the purpose of the statement of cash flows, "cash and interest-bearing deposits" include all demand and savings accounts, certificates of deposit and short-term investments with an original maturity of three months or less when purchased.

Receivables

Receivables consist of all revenues earned at year-end and not yet received. Enterprise fund activities consist of lease income collected throughout the year in accordance to the Port's lease agreements. There were no receivables related to the lease income at year end.

Prepaid expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets. They are reported at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Port maintains a threshold level of $2,500 for capitalizing assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed. No interest expense was incurred during the current construction projects of the Port.

Depreciation of all exhaustible capital assets is charged as an expense against its operations. The estimated useful lives are as follows:

Infrastructure-roads	50 years
Port facilities	40 years
Furniture and fixtures	7 years
Equipment	5-40 years

Compensated Absences

The Port allows its employees to accrue between seven to thirty-five days of vacation based on the numbers of years served by the employee. The employees are not allowed to carryover unused vacation earned during the period. Each employee is also allowed to accumulate up to ten days of sick pay per employment year with an accumulation of up to 30 days, however, no accumulated sick pay will be paid out upon separation of employment. No amounts were accrued for vacation payable due to the amounts being immaterial to the financial statements.

Unearned Revenue

Unearned revenue was derived from an agreement with a tenant for improvements to be made to a Port's asset. In exchange for the improvements being made, the Port agreed to reduce the tenants monthly rent income for the duration of the lease term. Revenue will be recognized in subsequent periods when the lease term is satisfied.

Advances in Lease Income

The Port reports advances in lease income on its statement of net position as deferred inflows of resources. Advances in lease income arise when the Port receives resources from lease income before it has legal claim to those resources. In subsequent periods, when the Port has a legal claim to the resources, the revenue is recognized.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, and deferred inflows and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. These estimates include assessing the collectability of accounts receivable and the useful lives and impairment of tangible assets, among others. Estimates and assumptions are reviewed periodically, and the effects or revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from those estimates.

(2) Cash and interest bearing-deposits

Under state law, the Port may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Port may invest certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Port's deposits may not be recovered, or the Port will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at costs, which approximates market. Under state law, deposits (or the resulting bank balances) 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 the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The Port does not have a policy for custodial credit risk. Deposit balances (bank balances) are secured as follows.

Bank balances	$ 8,244,184
Insured	$ 277,645
Uninsured and collateral held by pledging bank not in the Port's name	7,966,539
Total	$ 8,244,184

(3) Louisiana Asset Management Pool

The Port participates in the Louisiana Asset Management Pool (LAMP). LAMP is an investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana to aggregate funds for investment. LAMP is not registered with the Securities and Exchange Commission (SEC) as an investment company. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA – R.S. 33:2955. The financial report for LAMP may be accessed on its website www.lamppool.com.

Investments in LAMP carry the following characteristics:

- Credit risk: LAMP is rated AAAm by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. At April 30, 2026, the Port had $2,683,610 invested in LAMP, which is included in cash and interest-bearing deposits on the Statement of Net Position.

(4) Capital Assets

Capital asset activity was as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Capital assets not being depreciated:				
Land	$ 4,312,848	$ -	$ -	$ 4,312,848
Construction in progress	1,336,761	10,538,642	2,193,809	9,681,594
Total capital assets, not being depreciated	5,649,609	10,538,642	2,193,809	13,994,442
Other capital assets				
Infrastructure - roads	1,015,360	-	-	1,015,360
Port facilities	35,414,326	2,193,809	-	37,608,135
Port office facility	465,133	-	-	465,133
Furniture and fixtures	448	-	-	448
Equipment	1,012,826	-	-	1,012,826
Total capital assets being depreciated	37,908,093	2,193,809	-	40,101,902
Less accumulated depreciation				
Infrastructure - roads	(372,083)	(13,674)	-	(385,757)
Port facilities	(10,938,552)	(923,080)	-	(11,861,632)
Port office facility	(196,867)	(10,999)	-	(207,866)
Furniture and fixtures	(448)	-	-	(448)
Equipment	(466,803)	(45,883)	-	(512,686)
Total accumulated depreciation	(11,974,753)	(993,636)	-	(12,968,389)
Total capital assets being depreciated, net	25,933,340	1,200,173	-	27,133,513
Total capital assets, net	$ 31,582,949	$ 11,738,815	$ 2,193,809	$ 41,127,955

Depreciation expense was charged in the amount of $993,636.

(5) Leases

The Port owns numerous commercial properties and has entered into several leases with private businesses and government entities. Each property is rented out at fair market value based upon the square footage of the property and other unique attributes the properties offered. Leases entered into with the Port range from 5 years to 10 years. With implementations of GASB 87 the Port recognized a lease receivable and a deferred inflow of resources for applicable leases. Measurement of the receivable was based upon the fixed terms of applicable leases and was discounted to a net present value using an interest rate of 2.58%. Activity of the lease receivables are as follows:

Description	Lease Receivable	Lease Revenue	Lease Interest
Commercial Leases	$ 2,111,082	$ 693,356	$ 85,107
Minimum Throughput Payments	101,766	63,339	3,405
Total	$ 2,212,848	$ 756,695	$ 88,512

Future payments and interest revenue related to the lease receivable are as follows:

Year Ended April 30	Principal	Interest	Total
2027	$ 956,843	$ 50,135	$ 1,006,978
2028	643,065	25,362	668,427
2029	531,316	9,802	541,118
2030	39,476	2,358	41,834
2031	7,053	1,947	9,000
2032-2036	35,095	4,024	39,119
Total	$ 2,212,848	$ 93,628	$ 2,306,476

(6) Schedule of Compensation, Benefits, and Other Payments to Chief Executive Officer

The detail of compensation, benefits, and other payments paid to Executive Director Ben Russo for the year ended April 30, 2026 are as follows:

Purpose	Ben Russo
Salary	$ 178,456
Benefits - retirement	17,846
Travel expense	17,378
Meals	282
	$ 213,962

(7) Pension Plan

On January 1, 2018 the Port established the Central Louisiana Regional Port 457(b) Plan. All employees are eligible to participate in the plan on the first day of the calendar month after they have completed 90 days of service. The plan offers different types of contributions that could be made by employees to the plan. The Port will make matching contribution up to a maximum of 10% of the employee's contribution to the plan. Matching contributions made by the Port for the year were $24,607.

(8) Risk Management

The Port is exposed to risks of loss in the areas of damage to and destruction of assets, injuries to employees and natural disasters. These risks of loss are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.

(9) Concentrations - Revenue

For the year ending April 30, 2026, the Port received 70% of its total operating revenue from four customers. Of those four customers, two accounted for 43% and 31%, respectively, of the total lease income received.

(10) Litigation

The Port is subject to various lawsuits and claims, many of which arise in the normal course of business. Although their outcome is not presently determinable, it is the opinion of management that resolution of these matters will not have a material adverse effect on the financial condition of the Port.

(11) Changes in Long-Term Debt

The Port entered into a loan agreement with Regions Bank in the amount of $10,000,000 to fund various capital projects. The loan bears interest at a rate of 5.94% and requires semi-annual interest payments of $297,000 beginning April 1, 2026. The loan requires no scheduled principal payments prior to maturity, and the outstanding principal balance of $10,000,000 is due in full on October 1, 2030.

The debt as of April 30, 2026 is due as follows:

Year Ended April 30	Principal	Interest	Total
2027	$ -	$ 594,000	$ 594,000
2028	-	594,000	594,000
2029	-	594,000	594,000
2030	-	594,000	594,000
2031	10,000,000	297,000	10,297,000
Total	$ 10,000,000	$ 2,673,000	$ 12,673,000

INTERNAL CONTROL, COMPLIANCE AND OTHER MATTERS

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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*

The Board of Commissioners
Central Louisiana Regional Port
Alexandria, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Central Louisiana Regional Port ("Port"), as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the Port's basic financial statements, and have issued our report thereon dated October 27, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Port's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Port's internal control. Accordingly, we do not express an opinion on the effectiveness of the Port'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 Port'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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
October 27, 2026

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

The Board of Commissioners
Central Louisiana Regional Port
Alexandria, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Central Louisiana Regional Port's (Port) 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 Port's major federal programs for the year ended April 30, 2026. The Port'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 Central Louisiana Regional Port 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 April 30, 2026.

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 Port 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 Port'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 Port'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 Port'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 Port'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 Port'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 Port'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 Port'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. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
October 27, 2026

Central Louisiana Regional Port
Schedule of Expenditures of Federal Awards
Year Ended April 30, 2026

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number(s)	Pass-Through Identifying No.	Federal Expenditures($)	Amounts Passed Through to Subrecipients
Department of Defense				
Defense Community Infrastructure Program	12.027	N/A	$ 1,217,567	$ -
Department of Transportation				
United States Marine Highway Grants	20.816	N/A	724,049	-
Total Expenditures of Federal Awards			$ 1,941,616	$ -

The accompanying notes are an integral part of this schedule

CENTRAL LOUISIANA REGIONAL PORT
Alexandria Louisiana

Notes to the Schedule of Expenditures of Federal Awards
Year Ended April 30, 2026

(1) General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Central Louisiana Regional Port (Port) under programs of the federal government for the year ended April 30, 2026. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Port, it is not intended to and does not present the financial position or changes in net assets of the Port.

(2) Basis of Accounting

Expenditures reported on the accompanying Schedule of Expenditures of Federal Awards are presented using the modified accrual basis of accounting, which is described in Note 1 to the Port's financial statements. Such expenditures are recognized following the principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The Port has elected not to use the 15 percent de minimis indirect cost rate allowed under the Uniform Guidance.

(4) DOD CFDA 12.027

The Department of Defense (DOD) awarded funds to the Port under CFDA 12.027 to support economic development and infrastructure projects within the Port. These funds were provided to reimburse eligible expenditures incurred by the Port related to approved DOD projects.

CENTRAL LOUISIANA REGIONAL PORT
Alexandria, Louisiana

Schedule of Findings and Questioned Costs
Year Ended April 30, 2026

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	Yes	x No
Significant deficiencies identified?	Yes	x None reported

Noncompliance material to financial statements noted? Yes x No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	Yes	x No
Significant deficiencies identified?	Yes	x 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 2 CFR section 200.516(a)? Yes x No

Major programs:

Assistance Listing Number	Name of Federal Program or Cluster
12.027	Defense Community Infrastructure Program

Dollar threshold used to distinguish between type A and type B programs: $1,000,000.

Auditee qualified as low risk auditee. Yes x No

CENTRAL LOUISIANA REGIONAL PORT
Alexandria, Louisiana

Schedule of Findings and Questioned Costs
Year Ended April 30, 2026

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

Part III. Findings and questioned costs – Federal Award Programs

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

CENTRAL LOUISIANA REGIONAL PORT
Alexandria, Louisiana

Schedule of Current and Prior Year Findings
Year Ended April 30, 2026

Part I: Current Year Findings

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

Part II: Prior Year Findings

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

Central Louisiana Regional Port
Alexandria, Louisiana

Statewide Agreed-Upon Procedures Report

Fiscal Period May 1, 2025 through April 30, 2026

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Commissioners of the
Central Louisiana Regional Port,
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period May 1, 2025 through April 30, 2026. The Central Louisiana Regional Port's management is responsible for those C/C areas identified in the SAUPs.

The Central Louisiana Regional Port 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 May 1, 2025 through April 30, 2026. Additionally, the 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 are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

A. Obtained and inspected the entity's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:

   i) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

   ii) ***Purchasing***, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.

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iii) ***Disbursements***, including processing, reviewing, and approving.

iv) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

v) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

vi) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

vii) ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

viii) ***Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

ix) ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

x) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

xi) ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

xii) ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

2) Board or Finance Committee

A. Obtained and inspected the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

i) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

ii) For those entities reporting on the governmental accounting model, we reviewed the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes from at least one meeting each month reference or included monthly budget-to-actual comparisons, at a minimum, on all special revenue funds. Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

iii) For governmental entities, obtained the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

iv) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

3) Bank Reconciliations

A. Obtained a listing of entity's bank accounts for the fiscal period from management and management's representation that the listing is complete. Asked management to identify the entity's main operating account. Selected the entity's main operating account and randomly selected 4 additional accounts (or all accounts if less than 5). Randomly selected one month from the fiscal period, obtained and inspected the corresponding bank statement and reconciliation for selected each account, and observe that:

i) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged).

ii) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

iii) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

4) Collections (excluding electronic funds transfers)

A. Obtained a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly selected 5 deposit sites (or all deposit sites if less than 5).

B. For each deposit site selected, obtained a listing of collection locations and management's representation that the listing is complete. Randomly selected one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtained and inspected written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

   i) Employees that are responsible for cash collections do not share cash drawers/registers.

   ii) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.

   iii) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

   iv) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

C. Obtained from management a copy of the bond or insurance policy for theft covering all employees who have access to cash and observe the bond or insurance policy for theft was enforced during the fiscal period.

D. Randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtained supporting documentation for each of the 10 deposits and:

   i) Observe that receipts are sequentially pre-numbered.

   ii) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

   iii) Traced the deposit slip total to the actual deposit per the bank statement.

   iv) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than $100 and the cash is stored securely in a locked safe or drawer).

   v) Traced the actual deposit per the bank statement to the general ledger.

5) Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

A. Obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

B. For each location selected under #5A above, obtained a listing of those employees involved with non-payroll purchasing and payment functions. Obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquired of employees about their job duties), and observe that job duties are properly segregated such that:

   i) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

   ii) At least two employees are involved in processing and approving payments to vendors.

   iii) The employee responsible for processing payments is prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.

   iv) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

   v) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

C. For each location selected under #5A above, obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtained management's representation that the population is complete. Randomly selected 5 disbursements for each location, obtained supporting documentation for each transaction and:

   i) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.

   ii) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B above, as applicable.

D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly selected 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved only by those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month/or account for testing that does include electronic disbursements.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

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

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

   i) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original 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. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

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

C. Using the monthly statements or combined statements selected under #6B above, excluding fuel cards, randomly selected 10 transactions (or all transactions if less than 10) from each statement, and obtained supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

D. Using the list of terminated employees obtained in Payroll and Personnel procedure #9C identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees' authorization has been removed.

7) *Travel and Travel-Related Expense Reimbursements (excluding card transactions)*

A. Obtained from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly selected 5 reimbursements, obtained the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

i) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

ii) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

iii) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii.)

iv) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

8) Contracts

A. Obtained from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtained management's representation that the listing is complete. Randomly selected 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

i) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

ii) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).

iii) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, that approval was documented).

iv) Randomly selected one payment from the fiscal period for each of the 5 contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

9) Payroll and Personnel

A. Obtained a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly selected 5 employees or officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.

B. Randomly selected one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtained attendance records and leave documentation for the pay period, and:

i) Observe all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).

ii) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

iii) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

iv) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

C. Obtained a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly selected two employees or officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agreed the hours to the employee's or official's cumulative leave records, agreed the pay rates to the employee or official's authorized pay rates in the employee's or official's personnel files, and agreed the termination payment to entity policy.

D. Obtained management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

10) Ethics

A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtained ethics documentation from management, and:

i) Observe documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.

ii) Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

B. Inquired and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

11) Debt Service

A. Obtained a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Selected all debt instruments on the listing, obtained supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

B. Obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt

covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

12) Fraud Notice

A. Obtained a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Selected all misappropriations on the listing, obtained supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

B. Observe the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

13) Information Technology Disaster Recovery/ Business Continuity

Performed the following procedures, **verbally discussed the results with management, and report "We performed the procedures and discussed the results with management."**

A. Obtained and inspected the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

B. Obtained and inspected the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquired of personnel responsible for testing/ verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

C. Obtained a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly selected 5 computers and observe while management demonstrated that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

D. Randomly selected 5 terminated employees (or all employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:126728. The requirements are as follows:

    • Hired before June 9, 2020 - completed the training; and

• Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

14) Prevention of Sexual Harassment

A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtained 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.

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).

C. Obtained 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:

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

   ii) Number of sexual harassment complaints received by the agency.

   iii) Number of complaints which resulted in a finding that sexual harassment occurred.

   iv) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective actions.

   v) The amount of time it took to resolve each complaint.

Findings:

No exceptions were found as a result of applying procedures listed above except:

Prevention of Sexual Harassment:

1 of 5 employees tested did not complete annual sexual harassment training

Management's Response:

The management of Central Louisiana Regional Port concurs with the exceptions and is working to address the deficiencies identified.

We were engaged by Central Louisiana Regional Port to perform this agreed-upon procedures engagement and conducted our engagement in accordance with 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 those 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 Central Louisiana Regional Port 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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
October 27, 2026