

PINEVILLE DOWNTOWN DEVELOPMENT DISTRICT

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2020**



**Rozier McKay
& Willis** | CERTIFIED PUBLIC
ACCOUNTANTS |

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT ACCOUNTANTS' REPORT.....	1-2
REQUIRED SUPPLEMENTAL INFORMATION (PART I)	
Management's Discussion and Analysis.....	3 – 5
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
Statement of Net Position.....	6
Statement of Activities	7
FUND FINANCIAL STATEMENTS	
Governmental Funds	
Balance Sheet	8
Statement of Revenues, Expenditures and Changes in Fund Balance	9
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	10
NOTES TO FINANCIAL STATEMENTS.....	11 – 15
REQUIRED SUPPLEMENTAL INFORMATION (PART II)	
Statement of Revenue, Expenditures and Changes in Fund Balances (Budget and Actual).....	16
OTHER SUPPLEMENTAL INFORMATION:	
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer.....	17
OTHER INFORMATION	
Independent Accountants' Report on Applying Agreed-Upon Procedures	18 - 21
Management's Corrective Action Plan.....	22
Schedule of Prior Year Findings.....	23
Louisiana Attestation Questionnaire	Appendix



**Rozier McKay
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ACCOUNTANTS |

March 29, 2021

Independent Accountants' Review Report

To the Board of Commissioners
Pineville Downtown Development District
Pineville, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Pineville Downtown Development District as of and for the year ended September 30, 2020, 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 Pineville Downtown Development 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 Pineville Downtown Development District 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; this includes 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.

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 AICPA. 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.

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 accordance 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 the information listed below to supplement the basic financial statements.

- Management's Discussion and Analysis
- Statement of Revenues, Expenditures, and Changes in Fund Balances (Budget and Actual)

Such information, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have not audited or reviewed such required supplementary information, and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on it.

OTHER SUPPLEMENTAL INFORMATION

The supplementary information included in the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and directly related to, the underlying accounting and other records used to prepare the financial statements. This information has been subjected to inquiry and analytical procedures applied in the review of the basic financial statements and we are not aware of any material modifications that should be made thereto. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

OTHER MATTERS

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, we have issued a report dated March 29, 2021, on the results of our agreed-upon procedures.



ROZIER, McKAY & WILLIS
Certified Public Accountants
Alexandria, Louisiana

Pineville Downtown Development District
Management's Discussion and Analysis
September 30, 2020

This section of the annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year ended September 30, 2020.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements include government-wide financial statements and fund financial statements. These two types of financial statements present the District's financial position and results of operations from differing perspectives which are described as follows:

Government –Wide Financial Statements

The government-wide financial statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. These report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the District's assets and all of the District's liabilities. All of the District's activities are classified as governmental activities in the government-wide financial statements. The governmental activities are financed primarily by contributions, sales of property and various fees.

Fund Financial Statements

Fund financial statements provide detailed information regarding the District's most significant activities and are not intended to provide information for the District as a whole. Funds are accounting devices that are used to account for specific sources of funds. All of the District's funds are Governmental Funds. These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the District's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from currently available assets.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

An analysis of the government-wide Statement of Net Position is presented as follows:

	<u>September</u> <u>30, 2020</u>	<u>September</u> <u>30, 2019</u>
<u>Assets:</u>		
Current and Other Assets	\$ 224,943	\$ 177,279
Total Assets	224,943	177,279
<u>Liabilities:</u>		
Long-term Liabilities	----	175,600
Total Liabilities	----	175,600
<u>Net Position:</u>		
Restricted	224,943	1,679
Total Net Position	\$ 224,943	\$ 1,679

Pineville Downtown Development District
Management's Discussion and Analysis
September 30, 2020

As the presentation appearing above demonstrates, all of the District's net position represents resources that are subject to restrictions that are imposed by legislation.

An analysis of the government-wide Statement of Activities is presented as follows:

	<u>For the Year Ended Sept. 30, 2020</u>	<u>For the Year Ended Sept. 30, 2019</u>
<u>Revenues:</u>		
Program Revenue:		
Charges for Services	\$ ----	\$ ----
Operating Grants and Contributions	----	1,815
Capital Grants and Contributions	----	----
General Revenue:		
Other	959	----
Special Items		
Other Revenues	224,400	----
Total Revenue	225,359	1,815
<u>Program Expenses:</u>		
Economic Development	2,095	136
Building Operations	----	----
Interest on Long-Term Debt	----	----
Total Program Expenses	2,095	136
Change in Net Position	223,264	1,679
Net Position Beginning	1,679	----
Net Position Ending	\$ 224,943	\$ 1,679

As the accompanying presentation demonstrates the District's net position increased by \$223,264 as a result of current operations. The increase is attributable to the sale of a piece of property held by the District, and careful management of the District's resources.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

For the year ended September 30, 2020, fund balances increased by \$47,664. Variation between net position and fund balances is due to difference in methods of accounting for issuance of debt and repayment of debt principal.

BUDGET HIGHLIGHTS

The District is required to adopt a budget and the budget is amended as necessary. In the current year the District's revenues were greater than budgeted amounts by \$959. The District's expenses were less than budgeted expenses by \$7,905. Budget variances for revenues and expenditures were within the acceptable range.

CAPITAL ASSET ADMINISTRATION

For the year ended September 30, 2020, there was no capital asset activity.

Pineville Downtown Development District
Management's Discussion and Analysis
September 30, 2020

DEBT ADMINISTRATION

For the year ended September 30, 2020, debt activity was limited to repaying existing obligations resulting from a Cooperative Endeavor Agreement with the City of Pineville.

FACTORS EXPECTED TO AFFECT FUTURE OPERATIONS

At the present time, no known issues are expected to have a significant impact on future operations.

Pineville Downtown Development District

Statement of Net Position

September 30, 2020

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and Cash Equivalents	\$ 224,943
Total Assets	<u>224,943</u>
<u>LIABILITIES</u>	
Accounts Payable	-
Accrued Interest Payable	-
Long-term Debt	-
Due in More than One Year	<u>-</u>
Total Liabilities	<u>-</u>
<u>NET POSITION</u>	
Invested in capital assets, net of related debt	-
Unrestricted	<u>224,943</u>
Total Net Position	<u>\$ 224,943</u>

Pineville Downtown Development District

Statement of Activities

For the Year Ended September 30, 2020

	<u>Expenses</u>	<u>Program Revenues</u>			
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue</u>
<u>Governmental Activities</u>					
Economic Development	\$ 2,095	\$ -	\$ -	\$ -	\$ (2,095)
Interest on Long-Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>2,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,095)</u>
		<u>General Revenues:</u>			
					959
		<u>Special Items:</u>			
					224,400
					<u>225,359</u>
					223,264
					<u>1,679</u>
					<u>\$ 224,943</u>

Pineville Downtown Development District

Balance Sheet - Governmental Funds

September 30, 2020

	<u>General Fund</u>
Assets	
Cash and Cash Equivalents	\$ 224,943
Total assets	<u>\$ 224,943</u>
Liabilities and Fund Balance	
<u>Liabilities</u>	
Accounts Payable and Accrued Expenses	\$ -
Interfund Payables	-
Total liabilities	<u>-</u>
<u>Fund Balance</u>	
Assigned	175,000
Unassigned	49,943
Total Fund Balances	<u>224,943</u>
Total Liabilities and Fund Balance	<u>\$ 224,943</u>

**Reconciliation of the Governmental Funds
Balance Sheets to the Statement of Net Position**

Total Fund Balances - Governmental Funds	\$ 224,943
Amounts reported for governmental activities in the statement of net position are different because:	
Long term liabilities and related accrued interest are not due and payable in the current period and therefore they are not reported in the Governmental Fund Balance Sheet	<u>-</u>
Net Position of Governmental Activities	<u>\$ 224,943</u>

Pineville Downtown Development District

***Statement of Revenue, Expenditures and Changes in
Fund Balance - Governmental Funds
For the Year Ended September 30, 2020***

	<u>General</u>
<u>Revenues:</u>	
Interest Income	\$ 959
Total revenues	<u>959</u>
<u>Expenditures:</u>	
Current	
Economic Development	2,095
Debt Service	<u>175,600</u>
Total expenditures	<u>177,695</u>
<u>Special Items</u>	
Gain on Sale of Land Held for Resale	<u>224,400</u>
Total Other Financing Sources	<u>224,400</u>
Excess (Deficiency) of Revenues Over Expenditures	47,664
Fund Balance - Beginning of Year	<u>177,279</u>
Fund Balance - End of Year	<u>\$ 224,943</u>

Pineville Downtown Development District

***Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2020***

Net change in fund balances of Governmental Funds \$ 47,664

Amounts reported for governmental activities in the statement of activities are different because:

The issuance of long-term debt provides current financial resources to governmental funds. However, this transaction doesn't have any effect on net position.

-

Governmental Fund report the principal portion of debt as expenditures.

In the statement of activities, the principal portion of the debt payment reduces the debt.

175,600

Change in net position of governmental activities

\$ 223,264

Pineville Downtown Development District

Notes to the Financial Statements

September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Pineville Downtown Development District (The District) is a special taxing district established by legislation embodied in Louisiana Revised Statute (R.S.) 33:2740.50, as amended, and comprises an area encompassing the Downtown area of the City of Pineville, Louisiana. The District is capable of levying ad valorem taxes and/or sales and use taxes within the boundaries of the District in conjunction with planning, developing, constructing, or acquiring services, improvements, or facilities within the District's territories. The District has been designated as a local redevelopment authority for the City of Pineville's Downtown area, and has been authorized to incur debt, including revenue bonds, from revenue sources for its enumerated purposes. It is governed by a Board consisting of seven members appointed by the City of Pineville, the Rapides Parish Police Jury, the Central Louisiana Economic Development Alliance, the Central Louisiana Chamber of Commerce, and the North Rapides Business and Industry Alliance.

The accompanying policies conform to generally accepted accounting principles for governmental units.

Financial Reporting Entity

The Governmental Accounting Standards Board (GASB) established criteria for determining which component units should be considered part of a financial reporting entity. The basic criterion for including a potential component unit within a reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the reporting entity to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the reporting entity.
2. Organizations for which the reporting entity does not appoint a voting majority but are fiscally dependent on the reporting entity.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the District is not a component unit of the City of Pineville. While in certain circumstances, the City may be able to appoint a voting majority of the District's board, the City does not have the ability to impose its will on the organization, and does not have the ability to provide specific financial benefits or impose specific financial burdens on the District because of this relationship. In addition, the District is not fiscally dependent on the reporting entity, and the City's financial statements would not be misleading if data of the District is not included. The District does not have any component units.

Pineville Downtown Development District

Notes to the Financial Statements

September 30, 2020

Basic Financial Statements

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize all of the District's operations as governmental activities. Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues.

The government-wide and fund financial statements present the District's financial position and results of operations from differing perspectives which are described as follows:

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

- General Fund – This fund is the primary operating fund of the District is used to account for all resources, except those required to be accounted for in other funds.

Basis of Accounting and Measurement Focus

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

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

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

Under the modified accrual basis of account and the current financial resources measurement focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 60 days of year end. In addition, expenses are generally recorded when a liability has been incurred. Furthermore, when the current financial resources measure focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure

Pineville Downtown Development District

Notes to the Financial Statements

September 30, 2020

of funds. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt are reported as other financing sources and repayment of long-term debt is reported as an expenditure of funds.

Use of Estimates

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

Budget Practices

State Law requires that budgets of the General Fund are prepared on the modified accrual basis of accounting. Unexpended appropriations of this fund lapse at the end of each fiscal year. Budgets of the General Fund and all changes and amendments to these budgets are approved by the Board of Commissioners as a whole.

Cash

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand, cash in bank accounts, certificates of deposit and highly liquid investments.

Fund Balance

Fund Balances of the Governmental Fund are classified as follows:

Assigned – Amounts that are assigned by the Board of Commissioners to be used for a specific purpose. In the current year, the Board of Commissioners assigned \$175,000 for the Main Street Façade Grant Program, a façade improvement program administered by the District.

Unassigned – All other spendable amounts

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the District considers restricted funds to have been spend first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

NOTE 2 - CASH

Deposits are stated at cost, which approximates market. Under state law, these deposits 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. 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. As of September 30, 2020 the District held \$48,984 in cash, and \$175,959 in cash equivalents.

At September 30, 2020, deposits were fully secured by FDIC insurance coverage.

Pineville Downtown Development District

Notes to the Financial Statements

September 30, 2020

Cash equivalents consist entirely of amounts invested in the Louisiana Asset Management Pool (LAMP). LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. 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.

LAMP is an external investment pool that, to the extent practical, invests in a manner consistent with Generally Accepted Accounting Principles for investment pools. The following facts are relevant for investment pools:

- Credit risk: LAMP is rated AAA 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. The WAM for LAMP's total investments is 50 days as of September 30, 2020.
- 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 positions in the external investment pool is the same as the net asset value of the pool shares.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. Level 3 inputs are unobservable and have the lowest priority. The valuation techniques utilized by LAMP are considered Level 2 inputs.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

Pineville Downtown Development District

Notes to the Financial Statements

September 30, 2020

NOTE 3 – SPECIAL ITEMS

The District, in its enabling legislation, has the ability to acquire any property or interest therein, necessary for carrying out the objects and purposes of the District. In addition, the District has the power to sell or otherwise dispose of or transfer to public or private persons any residential, commercial, or industrial land, property, improvements, or portions thereof in order to accomplish the objectives and purposes of the District. To this end, in the previous year, the District purchased a parcel of land within its statutorily set boundaries from the State of Louisiana, for a total of \$175,600. During the year ended September 30, 2020 the District sold this property to a local business for \$400,000.

Pineville Downtown Development District
Statement of Revenue, Expenditures and Changes in Fund Balance
For the Year Ended September 30, 2020

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Gain on Sale of Land Held for Resale	224,400	224,400	224,400	-
Interest Income	-	-	959	959
Total Revenues	<u>224,400</u>	<u>224,400</u>	<u>225,359</u>	<u>959</u>
<u>Expenditures:</u>				
Economic Development	10,000	10,000	2,095	7,905
Debt Service	<u>175,600</u>	<u>175,600</u>	<u>175,600</u>	-
Total Expenditures	<u>185,600</u>	<u>185,600</u>	<u>177,695</u>	<u>7,905</u>
Excess (Deficiency) of Revenues Over Expenditures	38,800	38,800	47,664	8,864
Fund Balance at Beginning of Year	-	-	<u>177,279</u>	
Fund Balance at End of Year	<u>\$ 38,800</u>	<u>\$ 38,800</u>	<u>\$ 224,943</u>	<u>\$ 8,864</u>

Pineville Downtown Development District

***Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended September 30, 2020***

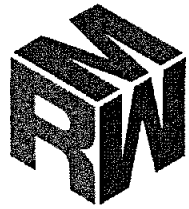
Agency Head - Courtney Paige, Executive Director

Purpose:

Compensation	-
Benefits	-
Reimbursements	-

ADDITIONAL INFORMATION

The Executive Director is the head of the District, and its chief executive officer. The Executive Director volunteers her services and does not receive any compensation, benefits or reimbursements.



**Rozier McKay
& Willis** | CERTIFIED PUBLIC
ACCOUNTANTS

March 29, 2021

INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES

To the Board of Commissioners
Pineville Downtown Development District
Pineville, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of the Pineville Downtown Development District and the Louisiana Legislative Auditor (the specified parties), on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended September 30, 2020, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District'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:

PUBLIC BID LAW:

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, 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), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

Based on inquiry of management and review of the general ledger no transactions met the scope of the Public Bid Law.

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 a questionnaire completed by the Executive Director and the Board of Commissioners. The questionnaires furnished a list of the outside business interests and immediate family members of the Commissioners and the Executive Director.

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

The District did not have any employees during the current fiscal year.

Pineville Downtown Development District

March 29, 2021

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

The District did not have any employees during the current fiscal year.

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 the requested information. None of the businesses of the Board of Commissioners or Executive Director, or that of their immediate families appeared as vendors on the list of disbursements.

BUDGETING

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

Management provided us with a copy of the original 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.

The District was able to demonstrate that the budget was available for public inspection, and adopted at a public meeting.

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.

Budget comparisons indicate favorable revenue and expenditure variances that were within limits established by State law.

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.

All of the payments had supporting documentation as to proper amount and payee.

(b) Report whether the six disbursements were coded to the correct fund and general ledger account.

Pineville Downtown Development District

March 29, 2021

All of the payments were properly coded to the correct fund and general ledger account.

(c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

All invoices were found to be approved by the proper authorities.

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.

Management represented that the District is only required to post a notice of each meeting and the accompanying agenda on the door of the District's office building, located at 910 Main Street in Pineville. Although management has asserted that such documents were properly posted, no evidence was provided to support management's assertion other than an unmarked copy of the notices and agendas.

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.

Review of receipts reported in the general ledger and inquiry of management did not reveal any evidence of new 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 examined payroll records and general ledger for the period under examination and found no payments made to employees for 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 District provided for a timely report in accordance with R.S. 24:513.

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

Pineville Downtown Development District

March 29, 2021

public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

The District was in compliance with the audit law during the current year.

PRIOR-YEAR COMMENTS

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

The previous compilation report did not contain any prior-year suggestions, exceptions, recommendations, or matters requiring resolution.

GENERAL

16. Obtain and report management's representation that it has disclosed all known noncompliance with laws and regulations applicable to the agency.

Management represented that there were no instances of noncompliance with laws and regulations applicable to the District.

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 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 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.



ROZIER, MCKAY & WILLIS
Certified Public Accountants
Alexandria, Louisiana

Pineville Downtown Development District
Managements Corrective Action Plan
For the Year Ended September 30, 2020

SECTION I - Review Report	
There are no matters to report.	Response – N/A
SECTION II - Attestation Report	
No Findings were reported in the prior year audit report.	Response – N/A
SECTION III - Management Letter	
N/A – No Management Letter was issued	Response – N/A

Pineville Downtown Development District
Schedule of Prior Year Findings
For the Year Ended September 30, 2020

SECTION I - Review Report	
There are no matters to report.	Response – N/A
SECTION II - Attestation Report	
No Findings were reported in the prior year audit report.	Response – N/A
SECTION III - Management Letter	
No management letter was in the prior year.	Response – N/A

LOUISIANA ATTESTATION QUESTIONNAIRE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

March 23, 2021

Rozier, McKay, & Willis CPAs
P.O. Box 12178
Alexandria, LA 71315-2178

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of September 30, 2020 the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [X] No []

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 [X] No []

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 [X] No []

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 [X] No []

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 [X] No []

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

Yes [X] No []

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

Yes [X] No []

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 [X] No []

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 [X] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.
Yes No

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

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

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.
Yes No

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.
Yes No

We have evaluated our compliance with these laws and regulations prior to making these representations.
Yes No

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

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.
Yes No

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.
Yes No

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.
Yes No

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

Anthony K. Paige Director

3/26/21 Date