

Amended Annual Operating Budget
of the
**BATON ROUGE NORTH ECONOMIC
DEVELOPMENT DISTRICT**
Baton Rouge, Louisiana

For the Period
January 1, 2023 through December 31, 2023

Tasha Clarke-Amar
Chairman

Stephanie Cargile
Treasurer

Prepared by:
Ms. April Hawthorne, Executive Director
Melvin L. Davis, CPA, Financial Consultant

Submitted for Public Inspection: December 14, 2023
Adopted: January __, 2024

BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Amended General Fund Budget
Fiscal Year - 2023

TABLE OF CONTENTS

GENERAL FUND

Most Important Features	1
Budget Summary by Function	2
Budget Summary by Object	3
General Government:	
Legislative Expenditures	4
Executive Expenditures	5
Financial Administration	6
Economic Development:	
Economic and Business Development	7

SPECIAL REVENUE FUNDS

Budget Summary by Function	8
Budget Summary by Object	9
Special Revenue Funds:	
Façade & Signage Program	10
Real Estate Acquisition/Redevelopment Fund Fund - Act 119 of 2021.....	11
Real Estate Acquisition/Redevelopment Fund Fund - Act 170 of 2022.....	12

BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Amended General Fund Budget
Fiscal Year - 2023

Most Important Features

(1) The following shows the amounts and percentages of revenues and expenditures by sources and functions, respectively:

General Fund Revenue		
Sales Tax Collections	\$ 232,835	89.0%
Other Revenues	28,650	11.0%
	<u>\$ 261,485</u>	<u>100.0%</u>

General Fund Expenditures		
Economic Development:		
General Government:		
Legislative	83,230	25.9%
Executive	172,763	53.9%
Financial Administration	50,434	15.7%
Economic Development		
Policy Initiatives:		
Economic & Business		
Development	14,365	4.5%
Total	<u>\$ 320,792</u>	<u>100.0%</u>

**Baton Rouge North Economic Development
Development District
Baton Rouge, Louisiana**

**Amended General Fund
Budget**

For the Period January 1, 2023 - December 31, 2023

BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
General Fund Budget
2023 Amended Budget

Budget Summary by Function

	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
Revenues				
Sales Tax Collections	\$ 232,835	\$ 232,835	\$ -	\$ 232,835
Miscellaneous Revenues	650	-	650	650
Other Revenues - In-kind Contributions	28,000	33,000	(5,000)	28,000
	<u>261,485</u>	<u>265,835</u>	<u>(4,350)</u>	<u>261,485</u>
Expenditures				
Economic Development:				
General government:				
Legislative	82,805	79,200	4,030	83,230
Executive	169,347	167,219	5,544	172,763
Financial Administration	50,404	47,630	2,804	50,434
Economic Development:				
Economic and Business Development	14,196	23,300	(8,935)	14,365
Total Expenditures	<u>316,752</u>	<u>317,349</u>	<u>3,443</u>	<u>320,792</u>
Other Sources of Funds	-	-	-	-
Other Uses of Funds	-	-	-	-
Total Other Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency)	(55,267)	(51,514)	(7,793)	(59,307)
Beginning Fund Balance	<u>307,447</u>	<u>307,447</u>	<u>-</u>	<u>307,447</u>
Ending Fund Balance	<u><u>\$ 252,180</u></u>	<u><u>\$ 255,933</u></u>	<u><u>\$ (7,793)</u></u>	<u><u>\$ 248,140</u></u>

BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
General Fund Budget
2023 Amended Budget

Budget Summary by Object				
	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
Revenues				
Sales Tax Collections	\$ 232,835	\$ 232,835	\$ -	\$ 232,835
Miscellaneous Revenues	650	-	650	650
Other Revenues - In-kind Contributions	28,000	33,000	(5,000)	28,000
Total Revenues	261,485	265,835	(4,350)	261,485
Expenditures				
Salaries	123,409	123,000	554	123,554
Employee Benefits	16,812	19,493	(1,660)	17,833
Purchased Professional and Technical Services	91,420	88,630	2,800	91,430
Purchased Property Services	33,664	32,924	1,070	33,994
Other Purchased Services	26,175	34,702	(5,700)	29,002
Supplies	17,884	10,300	7,484	17,784
Property	-	-	-	-
Other Objects	7,388	8,300	(1,105)	7,195
Total Expenditures	316,752	317,349	3,443	320,792
Other Sources of Funds	-	-	-	-
Other Uses of Funds	-	-	-	-
Total Other Sources and (Uses)	-	-	-	-
Excess (Deficiency)	(55,267)	(51,514)	(7,793)	(59,307)
Beginning Fund Balance	307,447	307,447	-	307,447
Ending Fund Balance	\$ 252,180	\$ 255,933	\$ (7,793)	\$ 248,140

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
General Fund Budget**

**General Government - Legislative
2023 Amended Budget**

Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
511-10-310	Professional Services	940	1,500	(550)	950
511-10-330	Professional Services - Legal	36,000	39,000	(3,000)	36,000
511-10-339	Other Professional Services	10,750		10,750	10,750
511-10-440	Rental of Building	28,500	29,500	(700)	28,800
511-10-520	Insurance	3,000	3,000	-	3,000
511-10-550	Printing & Binding	370	1,000	(600)	400
511-10-610	Materials & Supplies	899	1,000	(70)	930
511-10-630	Supplies (Food)	2,346	4,200	(1,800)	2,400
	Total	82,805	79,200	4,030	83,230

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
General Fund Budget**

**General Government - Executive
2023 Amended Budget**

Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
513-20-110	Salary - Executive Director	80,000	80,000	-	80,000
513-20-330	Professional Services	-	1,500	(1,500)	-
513-21-110	Salary - Administrative Assistant	43,355	40,000	3,500	43,500
513-21-120	Student Wages	54	3,000	(2,946)	54
513-50-210	Health Insurance	7,484	7,500	-	7,500
513-50-220	Social Security (FICA) Contributions	7,270	7,626	374	8,000
513-50-225	Medicare Contributions	1,700	1,784	116	1,900
513-50-250	LA Unemployment Tax	274	1,845	(1,500)	345
513-50-255	Federal Unemployment Tax	84	738	(650)	88
513-50-440	Rental of Building (Storage & Office Space)	1,594	924	700	1,624
513-50-442	Rental of Equipment	2,200	-	2,200	2,200
513-50-490	Other Purchased Property Services	770	-	770	770
513-50-530	Communications	6,363	9,002	(2,000)	7,002
513-50-540	Advertising	1,258	2,500	(500)	2,000
513-50-550	Printing and Binding	65	2,500	(1,000)	1,500
513-50-565	Professionsl Development/Tuition	979	700	100	800
513-50-580	Travel	4,427	3,500	1,000	4,500
513-50-610	Materials & Supplies	1,443	400	1,200	1,600
513-50-615	Supplies - Software Related	8,950	1,700	6,800	8,500
513-50-800	Others	230	1,000	(720)	280
513-50-810	Dues & Membership	847	1,000	(400)	600
		-		-	-
		-		-	-
	Total	169,347	167,219	5,544	172,763

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
General Fund Budget**

**General Government - Financial Administration
2023 Amended Budget**

Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
515-15-310	Accounting and Payroll	38,630	38,630	-	38,630
515-15-610	Supplies	604	-	604	604
515-15-615	Technology Related Supplies	2,470		2,500	2,500
515-20-330	Auditing	2,700	3,000	(300)	2,700
515.60-810	Taxation - Collection	6,000	6,000	-	6,000
		-	-	-	-
	Total	50,404	47,630	2,804	50,434

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
General Fund Budget**

**Economic and Business Development
2023 Amended Budget**

	Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
	564-30-300	Professional Services - Events & Programs	2,400	5,000	(2,600)	2,400
	564-30-440	Rental of Building	600	2,500	(1,900)	600
	564-30-530	Communications	500	-	500	500
	564-30-540	Advertisement/Sponsorship:				
	564-30-540A	Advertising	399	3,000	(2,550)	450
	564-30-540M	Marketing	1,164	3,000	(1,800)	1,200
	564-30-540S	Sponsorship	5,000	5,000	-	5,000
	564-30-550	Printing & Binding	2,650	1,500	1,150	2,650
	564-30-610	Materials & Supplies	147	500	(350)	150
	564-30-610	Supplies (Food)	1,025	2,500	(1,400)	1,100
	564-30-800	Others - Miscellaneous	311	300	15	315
	564-30-850	Events & Programs	-	-	-	-
			-	-	-	-
		Total	14,196	23,300	(8,935)	14,365

**Baton Rouge North Economic Development
Development District
Baton Rouge, Louisiana**

**Amended
Special Revenue
Funds Budget**

For the Period January 1, 2023 - December 31, 2023

BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Special Revenue Funds Budget
2023 Amended Budget

Budget Summary by Fund (Grant)

	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
Revenues				
Local	\$ -	\$ -	\$ -	\$ -
State	150,000	150,000	-	150,000
Federal	-	-	-	-
	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Expenditures				
Economic Development:				
General government:				
Façade & Signage Improvement Program	25,947	26,116	-	26,116
Real Estate Acquisition/Redevelopment Act 119	-	150,000	(150,000)	-
Real Estate Acquisition/Redevelopment Act 170	-	150,000	(150,000)	-
Total Expenditures	<u>25,947</u>	<u>326,116</u>	<u>(300,000)</u>	<u>26,116</u>
Other Sources of Funds	-	-	-	-
Other Uses of Funds	-	-	-	-
Total Other Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency)	124,053	(176,116)	300,000	123,884
Beginning Fund Balance	<u>176,116</u>	<u>176,116</u>	<u>-</u>	<u>176,116</u>
Ending Fund Balance	<u><u>\$ 300,169</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 300,000</u></u>	<u><u>\$ 300,000</u></u>

BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Special Revenue Funds Budget
2023 Amended Budget

Budget Summary by Object				
	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
Revenues				
Local	\$ -	\$ -	\$ -	\$ -
State	150,000	150,000	-	150,000
Federal	-	-	-	-
Total Revenues	150,000	150,000	-	150,000
Expenditures				
Salaries	-	-	-	-
Employee Benefits	-	-	-	-
Purchased Professional and Technical Services	5,650	45,000	(39,350)	5,650
Purchased Property Services	-	-	-	-
Other Purchased Services	727	-	760	760
Supplies	123	-	125	125
Property	19,447	281,116	(261,535)	19,581
Other Objects	-	-	-	-
Total Expenditures	25,947	326,116	(300,000)	26,116
Other Sources of Funds	-	-	-	-
Other Uses of Funds	-	-	-	-
Total Other Sources and (Uses)	-	-	-	-
Excess (Deficiency)	124,053	(176,116)	300,000	123,884
Beginning Fund Balance	176,116	176,116	-	176,116
Ending Fund Balance	\$ 300,169	\$ -	\$ 300,000	\$ 300,000

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Special Revenue Fund Budget**

**Façade & Signage Improvement Program
2023 Amended Budget**

	Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
		Revenues				
		Local Revenues	-	-	-	-
		State Revenues	-	-	-	-
		Federal Revenues	-	-	-	-
		Total Revenues	-	-	-	-
		Expenditures				
	7-500-434-02-310	Professional Services	2,150	-	2,150	2,150
	7-500-434-02-330	Other Professional Services	3,500	-	3,500	3,500
	7-500434-02-530	Communications	-	-	-	-
	7-500-434-02-540	Advertising	571	-	600	600
	7-500-434-02-550	Printing & Binding	156	-	160	160
	7-500434-02-610	Materials & Supplies	123	-	125	125
	7-500-434-02-630	Supplies (Food)	-	-	-	-
	7-500-434-02-730	FSIP Improvements	19,447	26,116	(6,535)	19,581
		Total Expenditures	25,947	26,116	-	26,116
		Indirect cost	-	-	-	-
		Total Other Sources and (Uses)	-	-	-	-
		Excess (Deficiency)	(25,947)	(26,116)	-	(26,116)
		Beginning Fund Balance	26,116	26,116	-	26,116
		Ending Fund Balance	169	-	-	-

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Special Revenue Fund Budget**

**Real Estate Acquisition/Redevelopment Fund
(Act 119 of 2021)
2023 Amended Budget**

Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
	Revenues				
	Local Revenues	-	-	-	-
	State Revenues	-	-	-	-
	Federal Revenues	-	-	-	-
	Total Revenues	-	-	-	-
	Expenditures				
7-500-437-01-320	Professional Services	-	22,500	(22,500)	-
7-500-437-01-730	Building Acquisition	-	127,500	(127,500)	-
	Others	-	-	-	-
	Total Expenditures	-	150,000	(150,000)	-
	Indirect cost	-	-	-	-
	Total Other Sources and (Uses)	-	-	-	-
	Excess (Deficiency)	-	(150,000)	150,000	-
	Beginning Fund Balance	150,000	150,000	-	150,000
	Ending Fund Balance	150,000	-	150,000	150,000

**BATON ROUGE NORTH ECONOMIC DEVELOPMENT DISTRICT
Special Revenue Fund Budget**

**Real Estate Acquisition/Redevelopment Fund
(Act 170 of 2022)
2023 Amended Budget**

Account No.	Account Name	Projected Actual 2023	Original Budget 2023	Proposed Revisions 2023	Amended Budget 2023
	Revenues				
	Local Revenues	-	-	-	-
	State Revenues	150,000	150,000	-	150,000
	Federal Revenues	-	-	-	-
	Total Revenues	150,000	150,000	-	150,000
	Expenditures				
7-500-437-01-320	Professional Services	-	22,500	(22,500)	-
7-500-437-01-730	Building Acquisition	-	127,500	(127,500)	-
	Others	-	-	-	-
	Total Expenditures	-	150,000	(150,000)	-
	Indirect cost	-	-	-	-
	Total Other Sources and (Uses)	-	-	-	-
	Excess (Deficiency)	150,000	-	150,000	150,000
	Beginning Fund Balance	-	-	-	-
	Ending Fund Balance	150,000	-	150,000	150,000