CORTANA CORRIDOR
Economic Development District

East Baton Rouge Parish, Louisiana

BUDGET MESSAGE FOR FY 2026

Adopted December 11, 2025

To Our East Baton Rouge Parish Community:

The attached Fiscal Year 2026 Budget for the Cortana Corridor Economic Development District (CCEDD) is submitted to explain the District's financial position, revenue sources, planned expenditures, and strategic outlook for the coming year. This budget reflects the maturation of the District following several years of significant private investment and construction activity within the Cortana Corridor.

Revenue Overview

The FY26 budget reflects two primary sources of recurring and one-time revenues:

1. **Sales Tax Growth Within the District**
   The District continues to benefit from recurring revenue generated by increased taxable sales activity within its boundaries. These revenues reflect ongoing commercial operations and signal the long-term fiscal viability of the District.

2. **Construction-Related Sales Tax Revenues**
   The District is recognizing substantial revenue associated with construction activity that occurred over the past several years. These funds are being realized in FY26 as a result of detailed audits of contractor expenditures and the verification of sales taxes remitted during construction. While these revenues are non-recurring, they represent a critical milestone in the District's lifecycle and provide a strong foundation for future investment.

3. **State Funds for the Community Center**
   The budget also includes state funding dedicated to the Community Center, which is accounted for separately and restricted to its intended purpose.

Together, these revenues position the District to transition from a planning and construction phase into an active investment and implementation phase.

Expenditure Overview

FY26 expenditures focus on maintaining the District's operational readiness and compliance while preparing for future project delivery. Budgeted costs include:

- **Project administration and management services**
- **Accounting and legal services** to ensure compliance with all local and state requirements
- **Consulting and professional services** necessary to support planning, coordination, and implementation
- **Community Center-related expenses**, funded by restricted state revenues

These expenditures are intentionally limited in FY26, reflecting a disciplined approach to managing resources while the District prepares to deploy funds strategically in future years.

Fund Balance and Financial Strategy

The FY26 budget reflects a significant ending fund balance, which is intentional and prudent. The District is reserving these funds to support a series of future investments that will be identified by the Board and launched beginning in 2026 and 2027. Maintaining a strong fund balance allows the District to:

- Respond quickly to emerging opportunities
- Provide matching funds or seed capital for catalytic projects
- Phase investments responsibly over multiple years
- Maintain long-term financial stability

This approach ensures that revenues generated within the District are reinvested thoughtfully and in alignment with adopted plans.

Looking Ahead

As the Cortana Corridor Economic Development District moves forward, the focus will shift toward launching a portfolio of seed, foundational, and legacy projects that advance the goals of the Florida Corridor Plan. These investments are intended to strengthen economic opportunities, enhance infrastructure and public spaces, and support long-term, community-centered growth within the Corridor. We look forward to working with the community to achieve these goals.

Sincerely,

Kendra G. Hendricks

Kendra Hendricks
District Administrator

Cortana Corridor Economic Development District

FY26 Budget

Approved: 12/11/2025

	Total FY26	CCEDD FY26	Community Center FY26
Tax Revenue (vendors in district)	230,000	230,000	-
Tax Revenue (Amazon build)	2,500,000	2,500,000	
State Funds (Community Center)	90,005	-	90,005
Total Sources of Cash	2,820,005	2,730,000	90,005
Other income - interest income	200	200	
Total Income	2,820,205	2,730,200	90,005
Contractor expenses	-	-	-
Community Center	90,005	-	90,005
Consulting expenses	60,000	60,000	
Management fees	47,652	47,652	-
Accounting fees	30,000	30,000	-
Legal Fees	25,000	25,000	
Miscellaneous exp	5,000	5,000	-
Total Expenses			90,005
Net Income	2,562,348	2,562,348	-
Beginning fund balance	808,169		
Change in fund balance	2,562,348		
Ending fund balance	3,370,517		