



Overview of Louisiana Department of Agriculture and Forestry (LDAF) Procedure – Promotion Boards, January 11, 2023

Checks and monthly assessments are received by LDAF via postal mail. Assessments that are processed through the Promotion Board account are Soybean, Wheat, Corn, Crawfish, Rice Research, and Rice Promotion. All payments are deposited into the LDAF Promotion Board account as they are received throughout the month, and the amounts received for each assessment are posted into Quickbooks.

At the end of each month, a reconciliation is done to confirm revenues received and then those funds are disbursed to the various boards based on the assessments collected. The amount the boards receive are a net of any refunds issued (rice research and rice promotion only) and LDAF's portion. (\$48K annually=\$12K from Rice Research/12K from Rice Promotion/12K from Crawfish/12K from Soybean, Wheat, Corn)

Regarding Soybean assessments specifically, Soybean Promotion and Research Consumer (SPARC) forms are received with each payment. These forms are checked for accuracy and the amounts are entered into a spreadsheet that calculates the amounts paid per bushel. This spreadsheet is summary of all payments received to ensure that the entities are paying the current average price per bushel. The amounts received by or paid to other States for Quality State Soybean Board (QSSB) transactions are also noted on this spreadsheet.

This monthly summary, along with a copy of each SPARC form is sent via email to Louisiana Soybean & Grain Research & Promotion Board (LSGRPB) and the LDAF liaison, for review and reporting purposes. If there are any discrepancies in bushel reporting or late fees needing to be addressed, LSGRPB Executive Director and/or LDAF liaison will advise LDAF staff with the appropriate plan of action, i.e., letter sent requesting late fees, letter sent to request additional funds if the original payment was short, or request refund if the amount paid was over. LDAF also provides copies of the monthly financials that we have recorded to LSGRPB Executive Director and LDAF liaison via email.

Lastly, the amount remitted to the Board is sent via check along with a copy of the monthly/year-to-date totals of bushels assessed and amounts paid no later than the 20th of the following month.

Made Available by:

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