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TOWN OF PORT BARRE, LOUISIANA

Financial Report

Year Ended September 30, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-23-00

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INDEPENDENT AUDITORS' REPORT

The Honorable John Fontenot, Mayor
and Members of the Board of Aldermen
Town of Port Barre, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Port Barre, Louisiana, as of and for the year ended September 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's elected officials. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Nonprofit Organizations". Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion,, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Port Barre, Louisiana, as of September 30, 1999, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 22, 1999 on our consideration of the Town of Port Barre's internal control over financial reporting and our tests on certain provisions of its compliance with laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The year 2000 supplementary information (page 29) is required by the Governmental accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplemental information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the Town of Port Barre is or will become year 2000 compliant, that the Town's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the town does business are or will become year 2000 compliant.

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The accompanying financial information listed as "Supplementary Information" (pages 28-77) in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Port Barre, Louisiana. The accompanying schedule of expenditures of federal awards (page 68) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations" and is not a required part of the general purpose financial statements of the Town of Port Barre, Louisiana. Such information, except for that portion marked "unaudited", on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Port Barre, Louisiana.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
December 22, 1999

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

TOWN OF PORT BARRE, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups
September 30, 1999

	Governmental Fund Types			Proprietary Fund Type		Fiduciary Fund Type		Account Groups			Totals	
	General	Special Revenue	Debt Service	Enterprise	Agency	General Fixed Assets	Long-Term Debt	1999		1998		
								General	Long-Term Debt	(Memorandum Only)		
Cash	\$ 98,885	\$ 108,833	\$ 84,110	\$ 193,648	\$ 4,528	\$ -	\$ -	\$ 490,004	\$ 559,101			
Interest-bearing deposits	-	100,420	83,020	200,420	-	-	-	383,860	93,754			
Receivables (net, where applicable, of allowances for uncollectibles):												
Taxes	22,452	-	277	-	-	-	-	22,729	25,504			
Accounts	-	-	-	59,103	-	-	-	59,103	56,342			
Due from other funds	1,657	23,691	4,685	6,302	19	-	-	36,354	41,749			
Due from other government agencies	-	-	-	-	-	-	-	-	267,514			
Accrued interest	-	-	-	880	-	-	-	880	769			
Other	1,300	-	-	-	-	-	-	1,300	1,671			
Restricted assets:												
Cash	-	-	-	67,402	-	-	-	67,402	89,408			
Interest-bearing deposits	-	-	-	33,273	-	-	-	33,273	40,913			
Land	-	-	-	-	-	87,043	-	87,043	83,548			
Buildings	-	-	-	-	-	1,113,608	-	1,113,608	1,113,608			
Improvements other than buildings	-	-	-	-	-	727,675	-	727,675	703,593			
Equipment	-	-	-	-	-	213,052	-	213,052	196,946			
Utility property, plant and equipment	-	-	-	5,702,096	-	-	-	5,702,096	3,288,515			
Construction in progress	-	-	-	-	-	-	-	-	1,769,586			
Accumulated depreciation	-	-	-	(1,648,331)	-	-	-	(1,648,331)	(1,557,943)			
Amount available in debt service funds	-	-	-	-	-	-	172,092	172,092	177,037			
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	892,908	892,908	954,963			
Total assets and other debits	\$124,294	\$ 232,944	\$ 172,092	\$ 4,614,793	\$ 4,547	\$ 2,141,378	\$ 1,065,000	\$ 8,355,048	\$ 7,904,828			

(continued)

TOWN OF PORT BARRE, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
Year Ended September 30, 1999

	General	Special Revenue	Debt Service	Totals	
				(Memorandum Only)	
				1999	1998
Revenues:					
Taxes	\$ 92,517	\$ 331,883	\$ 57,286	\$ 481,686	\$ 497,501
Licenses and permits	32,123	-	-	32,123	37,716
Intergovernmental	32,788	-	-	32,788	25,087
Fines and forfeits	163,177	-	-	163,177	158,006
Miscellaneous	37,488	-	2,220	39,708	66,183
Total revenues	<u>358,093</u>	<u>331,883</u>	<u>59,506</u>	<u>749,482</u>	<u>784,493</u>
Expenditures:					
Current -					
General government	78,937	9,184	443	88,564	80,731
Public safety - police	303,392	-	-	303,392	262,981
Highways and streets	1,574	127,431	-	129,005	120,023
Culture and recreation	2,840	6,291	-	9,131	6,906
Debt service -					
Principal retirement	-	-	67,000	67,000	101,000
Interest and fiscal charges	-	-	69,854	69,854	75,805
Capital outlay	<u>45,489</u>	<u>-</u>	<u>-</u>	<u>45,489</u>	<u>26,750</u>
Total expenditures	<u>432,232</u>	<u>142,906</u>	<u>137,297</u>	<u>712,435</u>	<u>674,196</u>
Excess (deficiency) of revenues over expenditures	<u>(74,139)</u>	<u>188,977</u>	<u>(77,791)</u>	<u>37,047</u>	<u>110,297</u>
Other financing sources (uses):					
Operating transfers in	75,000	-	111,473	186,473	127,927
Operating transfers out	-	(109,479)	(1,994)	(111,473)	(112,927)
Total other financing sources (uses)	<u>75,000</u>	<u>(109,479)</u>	<u>109,479</u>	<u>75,000</u>	<u>15,000</u>
Excess of revenues and other sources over expenditures and other uses	861	79,498	31,688	112,047	125,297
Fund balances, beginning	20,801	122,981	221,759	365,541	240,244
Residual equity transfer in (out)	<u>81,355</u>	<u>-</u>	<u>(81,355)</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$103,017</u>	<u>\$ 202,479</u>	<u>\$ 172,092</u>	<u>\$ 477,588</u>	<u>\$ 365,541</u>

The accompanying notes are an integral part of this statement.

TOWN OF PORT BARRE, LOUISIANA

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual -
All Governmental Fund Types
Year Ended September 30, 1999

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Taxes	\$ 91,947	\$ 92,517	\$ 570	\$330,739	\$331,883	\$ 1,144
Licenses and permits	34,108	32,123	(1,985)	-	-	-
Intergovernmental	36,924	32,788	(4,136)	-	-	-
Fines and forfeits	166,532	163,177	(3,355)	-	-	-
Miscellaneous	34,398	37,488	3,090	-	-	-
Total revenues	<u>363,909</u>	<u>358,093</u>	<u>(5,816)</u>	<u>330,739</u>	<u>331,883</u>	<u>1,144</u>
Expenditures:						
Current -						
General government	77,940	78,937	(997)	10,180	9,184	996
Public safety - police	306,595	303,392	3,203	-	-	-
Highways and streets	1,400	1,574	(174)	127,815	127,431	384
Culture and recreation	3,253	2,840	413	6,394	6,291	103
Debt service -						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	<u>37,023</u>	<u>45,489</u>	<u>(8,466)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>426,211</u>	<u>432,232</u>	<u>(6,021)</u>	<u>144,389</u>	<u>142,906</u>	<u>1,483</u>
Excess (deficiency) of revenues over expenditures	<u>(62,302)</u>	<u>(74,139)</u>	<u>(11,837)</u>	<u>186,350</u>	<u>188,977</u>	<u>2,627</u>
Other financing sources (uses):						
Operating transfers in	50,000	75,000	25,000	-	-	-
Operating transfers out	-	-	-	(112,606)	(109,479)	3,127
Total other financing sources (uses)	<u>50,000</u>	<u>75,000</u>	<u>25,000</u>	<u>(112,606)</u>	<u>(109,479)</u>	<u>3,127</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(12,302)	861	13,163	73,744	79,498	5,754
Fund balances, beginning	20,801	20,801	-	122,981	122,981	-
Residual equity transfer in (out)	<u>81,264</u>	<u>81,355</u>	<u>91</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ 89,763</u>	<u>\$103,017</u>	<u>\$ 13,254</u>	<u>\$196,725</u>	<u>\$202,479</u>	<u>\$ 5,754</u>

The accompanying notes are an integral part of this statement.

Debt Service Funds

Budget	Actual	Variance - Favorable (Unfavorable)
\$ 57,728	\$ 57,286	\$ (442)
-	-	-
-	-	-
-	-	-
2,225	2,220	(5)
<u>59,953</u>	<u>59,506</u>	<u>(447)</u>
812	443	369
-	-	-
-	-	-
-	-	-
67,000	67,000	-
69,854	69,854	-
-	-	-
<u>137,666</u>	<u>137,297</u>	<u>369</u>
<u>(77,713)</u>	<u>(77,791)</u>	<u>(78)</u>
112,606	111,473	(1,133)
-	(1,994)	(1,994)
<u>112,606</u>	<u>109,479</u>	<u>(3,127)</u>
34,893	31,688	(3,205)
221,759	221,759	-
<u>(81,264)</u>	<u>(81,355)</u>	<u>(91)</u>
<u>\$175,388</u>	<u>\$172,092</u>	<u>\$ (3,296)</u>

TOWN OF PORT BARRE, LOUISIANA

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
 Proprietary Fund Type
 Years Ended September 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Operating revenues:		
Charges for services -		
Gas sales	\$ 194,759	\$ 225,530
Water sales	206,962	205,980
Sewerage charges	221,149	224,374
Connection charges	4,620	5,700
Miscellaneous	21,022	26,505
Total operating revenues	<u>648,512</u>	<u>688,089</u>
Operating expenses:		
Gas department	177,195	206,844
Water department	99,611	105,403
Sewerage department	118,568	105,957
General and administrative	45,055	59,149
Depreciation	96,564	65,610
Total operating expenses	<u>536,993</u>	<u>542,963</u>
Operating income	<u>111,519</u>	<u>145,126</u>
Nonoperating revenues (expenses):		
Gain on disposal of asset	450	-
Interest income	1,781	1,536
Interest and fiscal charges	(24,783)	(11,595)
Total nonoperating expenses	<u>(22,552)</u>	<u>(10,059)</u>
Income before operating transfers	88,967	135,067
Operating transfers out	<u>(75,000)</u>	<u>(15,000)</u>
Net income	13,967	120,067
Add: Depreciation of fixed assets acquired by funds externally restricted for capital acquisitions and construction that reduces contributed capital -		
Federal grant revenues	28,591	11,418
State grant revenues	1,970	1,970
Parish grant revenues	150	150
Increase in retained earnings	44,678	133,605
Retained earnings (deficit), beginning	<u>(111,123)</u>	<u>(244,728)</u>
Retained earnings (deficit), ending	<u>\$ (66,445)</u>	<u>\$ (111,123)</u>

The accompanying notes are an integral part of this statement.

TOWN OF PORT BARRE, LOUISIANA

Comparative Statement of Cash Flows
 Proprietary Fund Type
 Years Ended September 30, 1999 and 1998

	Enterprise	
	1999	1998
Cash flows from operating activities:		
Operating income	\$ 111,519	\$ 145,126
Adjustments to reconcile operating income to net cash provided by operating activities -		
Increase (decrease) in provision for uncollectible accounts	2,638	19,014
Depreciation	96,564	65,610
Gain on sale of property	450	-
Amortization of bond issue costs and deferred loss on refunding	2,219	1,216
Changes in current assets and liabilities:		
Increase in accounts receivable	(5,399)	(13,860)
(Increase) decrease in other receivables	267,745	(273,953)
Increase (decrease) in accounts payable	8,369	(87)
Increase (decrease) in contracts and retainage payable	(262,331)	262,331
Increase in deferred revenue	25,000	-
Increase (decrease) in other liabilities	79	(617)
Total adjustments	<u>135,334</u>	<u>59,654</u>
Net cash provided by operating activities	<u>246,853</u>	<u>204,780</u>
Cash flows from noncapital financing activities:		
Operating transfers out to other funds	<u>(75,000)</u>	<u>(15,000)</u>
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(650,171)	(1,495,196)
Principal paid on revenue bond maturities	(11,032)	(10,000)
Payment to advance refund debt	(124,800)	-
Interest and fiscal charges paid on revenue bonds	(31,450)	(15,031)
Bond issue costs paid	(3,307)	(27,713)
Proceeds from meter deposits	11,345	11,000
Refund of meter deposits	(11,759)	(10,604)
Proceeds from issuance of revenue refunding bonds	103,000	652,000
Proceeds from federal grant	617,333	870,284
Net cash used by capital and related financing activities	<u>(100,841)</u>	<u>(25,260)</u>
Cash flows from investing activities:		
Purchase of investments	(18,767)	(17,839)
Proceeds from maturities of investments	17,839	16,027
Interest received on interest-bearing deposits	1,670	1,536
Net cash provided (used) by investing activities	<u>742</u>	<u>(276)</u>

(continued)

TOWN OF PORT BARRE, LOUISIANA

Comparative Statement of Cash Flows (Continued)
 Proprietary Fund Type
 Years Ended September 30, 1999 and 1998

	Enterprise	
	<u>1999</u>	<u>1998</u>
Net increase in cash and cash equivalents	\$ 71,754	\$164,244
Cash and cash equivalents, beginning of period	<u>404,222</u>	<u>239,978</u>
Cash and cash equivalents, end of period	<u>\$ 475,976</u>	<u>\$404,222</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 291,740	\$147,308
Cash - restricted	89,408	70,220
Interest-bearing deposits - restricted	40,913	39,377
Less: Certificates of deposit with a maturity over three months when purchased	<u>(17,839)</u>	<u>(16,927)</u>
Total cash and cash equivalents	<u>404,222</u>	<u>239,978</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	193,648	291,740
Cash - restricted	67,402	89,408
Interest-bearing deposits - unrestricted	200,420	-
Interest-bearing deposits - restricted	33,273	40,913
Less: Certificates of deposit with a maturity over three months when purchased	<u>(18,767)</u>	<u>(17,839)</u>
Total cash and cash equivalents	<u>475,976</u>	<u>404,222</u>
Net increase	<u>\$ 71,754</u>	<u>\$164,244</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The Town of Port Barre (Town) was incorporated under the provisions of the Lawrason Act. The Town operates under the Mayor-Board of Aldermen form of government.

The Town complies with Generally Accepted Accounting Principles (GAAP). The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. The Proprietary Fund applies Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

The accompanying financial statements present the Town's primary government financial statements only. There are no component units over which the Town exercises significant influence.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three fund types and five generic funds as follows:

Governmental Fund Types -

General Fund

The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

Special revenue funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

Debt service funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, *general long-term debt principal, interest, and related costs.*

Proprietary Fund Type -

Enterprise Fund

The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town of Port Barre's Enterprise Fund is the Utility Fund.

Fiduciary Fund Type -

Agency funds

Agency funds are used to account for assets held by the Town as an agent for other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. Basis of Accounting

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.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

All governmental and fiduciary funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Gross receipts and sales taxes are considered "measurable" when collected and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Ad valorem taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed and collected. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on deposits. Licenses and permits, and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, were estimated and not recorded at year end. In the opinion of the administration, such amounts have no material effect on the fairness of the financial statements.

D. Budgets and Budgetary Accounting

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Town Clerk prepares a proposed budget and submits it to the Mayor and Board of Aldermen for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

E. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

F. Short-Term Interfund Receivable/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Due from other funds" or "Due to other funds" on the balance sheet.

G. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental funds are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Gas system and extensions	10-50 years
Water system and extensions	10-50 years
Sewerage system and extensions	10-50 years
Equipment	4-10 years
Office equipment	10 years

H. Bad Debts

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

I. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Sick leave is earned at fifteen days per year and does not vest or accumulate. Vacation must be taken in the year accrued and cannot be carried over.

J. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town as an extension of formal budgetary integration in the funds.

K. Fund Equity

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

The specific reservation of the fund balance accounts are summarized below.

Reserve for debt service

This reserve was created to segregate a portion of the fund balance account for debt service, including both principal payments and interest payments. The reservation was established to satisfy legal restrictions imposed by various bond agreements.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

L. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid interest-bearing deposits with a maturity of three months or less when purchased to be cash equivalents.

M. Bond Issuance Costs and Deferred Loss on Early Retirement of Debt

Bond issuance costs and the deferred loss on early retirement of debt are being amortized over the life of the bond issue using the straight-line method.

N. Capitalization of Interest Expense

It is the policy of the Town of Port Barre to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets.

During the fiscal year ended September 30, 1999, \$12,225 of interest was capitalized on the Wastewater Treatment Facility project.

O. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

P. Total Columns on Combined Statements - Overview

The columns on the Combined Statement - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Q. Prior Year Reclassification

Certain previously reported amounts have been reclassified to enhance comparability with 1999 report classifications.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the Town 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 Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 1999, the Town has cash and interest-bearing deposits (book balances) totaling \$974,539, as follows:

Demand deposits	\$557,406
Money market interest-bearing	97,526
Certificates of deposit	<u>319,607</u>
 Total	 <u><u>\$974,539</u></u>

These deposits are stated at cost, which approximates market. Under state law, these 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 bank balances are categorized below to give an indication of the level of risk assumed by the Town at September 30, 1999. Category 1 includes bank balances that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 includes bank balances that are collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name. Category 3 includes bank balances that are collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the entity's name. Deposit balances (bank balances) at September 30, 1999, are as follows:

Bank balances	<u>\$ 990,322</u>
---------------	-------------------

At September 30, 1999, the deposits are secured as follows:

Federal deposit insurance	500,000
Pledged securities (Category 3)	<u>490,322</u>
 Total	 <u><u>\$ 990,322</u></u>

Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of St. Landry Parish. Town property tax revenues are budgeted in the year billed.

For the year ended September 30, 1999, taxes of 22.34 mills were levied on property with assessed valuations totaling \$3,727,102 and were dedicated as follows:

General corporate purposes	7.12 mills
Debt service	15.22 mills

Total taxes levied were \$83,264. Taxes receivable (including interest and penalties receivable) at September 30, 1999 consisted of the following:

Total receivable	\$ 13,784
Allowance for uncollectibles	<u>12,577</u>
Net receivable	<u>\$ 1,207</u>

(4) Interfund Receivables/Payables

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 1,657	\$ 7,592
Special revenue funds:		
1966 Sales Tax Fund	762	22,934
1996 Sales Tax Fund	22,929	3,000
Debt service funds:		
Street Improvement Bonds Fund	1,685	-
1996 Sales Tax Bonds Fund	3,000	-
Enterprise Fund	6,302	-
Agency Funds:		
Payroll Fund	19	-
Disbursement Fund	-	<u>2,828</u>
	<u>\$ 36,354</u>	<u>\$ 36,354</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

(5) Lease Agreement

During July, 1999, the Town leased a building to Port Barre Apparel. The lease has a five year term with the option to lease the property for an additional five year term. Rent in the amount of \$2,500 is due on the first day of each month. During fiscal year ended September 30, 1999, a total of \$7,500 was received and recorded in the General Fund.

(6) Deficits in Individual Fund

The following fund reflects a deficit fund equity at September 30, 1999:

Enterprise Fund:	
Utility Fund	<u>\$ 66,445</u>

It is anticipated that the above deficit is to be funded by excess revenues in subsequent periods.

(7) Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at September 30, 1999 and 1998:

	<u>1999</u>	<u>1998</u>
Revenue bond sinking fund	\$ 18,085	\$ 24,677
Revenue bond reserve fund	12,952	25,374
Capital additions and contingencies fund	27,146	36,264
Customers' deposits	<u>42,492</u>	<u>44,006</u>
	<u>\$ 100,675</u>	<u>\$ 130,321</u>

(8) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>09/30/98</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>09/30/99</u>
Land	\$ 83,548	\$ 3,495	\$ -	\$ 87,043
Buildings	1,113,608	-	-	1,113,608
Improvements other than buildings	703,593	24,082	-	727,675
Equipment	<u>196,946</u>	<u>17,912</u>	<u>1,806</u>	<u>213,052</u>
Total general fixed assets	<u>\$2,097,695</u>	<u>\$ 45,489</u>	<u>\$ 1,806</u>	<u>\$2,141,378</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

A summary of proprietary fund type property, plant and equipment at September 30, 1999 follows:

Land	\$ 15,292
Gas system and extensions	789,697
Water system and extensions	1,104,071
Sewerage system and extensions	1,332,179
Wastewater treatment facility	2,374,143
Equipment	60,134
Office equipment	<u>26,580</u>
Total	5,702,096
Less: Accumulated depreciation	<u>(1,648,331)</u>
Net property, plant and equipment	<u><u>\$ 4,053,765</u></u>

(9) Changes in Long-Term Debt

The following is a summary of bond and certificate transactions of the Town for the year ended September 30, 1999:

	<u>General Obligation</u>	<u>Revenue</u>	<u>Total</u>
Bonds and certificates payable at September 30, 1998	\$1,132,000	\$782,000	\$1,914,000
Bonds and certificates issued	-	103,000	103,000
Bonds and certificates retired	<u>67,000</u>	<u>131,032</u>	<u>198,032</u>
Bonds and certificates payable at September 30, 1999	<u><u>\$1,065,000</u></u>	<u><u>\$753,968</u></u>	<u><u>\$1,818,968</u></u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

Bonds and certificates payable at September 30, 1999 are comprised of the following individual issues:

General obligation bonds and certificates of indebtedness:

\$125,000 Street Improvement bonds dated 1/1/87; due in annual installments of \$5,000 to \$10,000 through January 1, 2011; interest at 6.9 to 7.4 percent; secured by levy and collection of ad valorem taxes	\$ 70,000
\$900,000 Sales Tax Bonds, Series 1996; due in annual installments of \$20,000 to \$75,000 through May 1, 2017; interest at 5.1 to 9.0 percent; secured by a dedicated 1.2% sales tax	830,000
\$200,000 Certificates of Indebtedness, Series 1996, due May 1 and November 1 of each year, beginning November 1, 1997 through May 1, 2006; interest at 5.5 percent; secured by excess annual revenues	<u>165,000</u>
General obligation bonds payable	<u>\$ 1,065,000</u>

Revenue bonds:

\$103,000 Utility Revenue Bonds, Series 1998 dated 11/30/98 due in annual installments of \$10,000 to \$16,000 through December 1, 2006; interest at 5.0 percent	\$ 103,000
Less: Unamortized bond issuance costs	(2,679)
Unamortized loss on early retirement of debt	<u>(7,523)</u>
Net water revenue bonds payable	<u>92,798</u>
\$652,000 Sewer revenue bonds dated 07/01/98 due in monthly installments of \$2,960 beginning August 1, 1999 through July 1, 2038; interest rate at 4.5 percent	\$ 650,968
Less: Unamortized bond issuance costs	<u>(28,757)</u>
Net sewer revenue bonds payable	<u>\$ 622,211</u>
Total net utility revenue bonds payable	<u>\$ 715,009</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

The annual requirements to amortize all debt outstanding as of September 30, 1999, including interest payments of \$1,353,903, are as follows:

<u>Year Ending September 30,</u>	<u>General Obligation</u>	<u>Revenue</u>	<u>Total</u>
2000	112,580	50,421	163,001
2001	113,870	48,946	162,816
2002	114,710	52,396	167,106
2003	111,443	51,745	163,188
2004-2008	491,626	255,180	746,806
2009-2013	414,875	173,730	588,605
2014-2018	311,270	172,405	483,675
2019-2023	-	173,205	173,205
2024-2028	-	177,605	177,605
2029-2033	-	177,605	177,605
2034-2038	-	169,259	169,259
Totals	<u>\$1,670,374</u>	<u>\$1,502,497</u>	<u>\$3,172,871</u>

(10) Dedication and Restriction of Proceeds and Flow of Funds - Sales and Use Taxes

The Town levies two sales taxes as follows:

- A. Proceeds of a 1966 1% sales and use tax levied by the Town of Port Barre (1999 collections \$149,159; 1998 \$151,187) is dedicated for constructing, acquiring, extending, improving and/or maintaining drainage facilities, sewers and sewerage disposal works, streets, sidewalks, waterworks, and garbage collection and disposal facilities of the Town, including the purchase of equipment therefor.

Under the terms of the bond resolution, the proceeds of the special 1% sales and use tax are deposited with the Town's fiscal agent bank in a sales tax fund. After the payment of all reasonable and necessary costs and expenses of collecting the tax, \$1,000 is retained in the sales tax fund for operating expenses.

Any monies remaining in the sales tax fund on the 20th day of each month in excess of the \$1,000 are to be retained for operating capital shall be considered as surplus. Such surplus may be used by the Town for any of the purposes for which the imposition of the tax is authorized.

- B. Proceeds of a 1996 1.2% sales and use tax levied by the Town of Port Barre (1999 collections \$182,724; 1998 \$185,153) is dedicated for constructing, maintaining and improving public streets.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

Under the terms of the bond resolution, each month, there will be set aside into an account called the "Sales Tax Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments. There shall also be set aside into a "Sales Tax Bond Reserve Fund" an initial deposit of \$79,425, thus accumulating in the reserve account an amount equal to the lesser of the highest combined principal and interest requirements in any succeeding fiscal year. Such amounts may be used only for the payment of maturing bonds and interest on the aforesaid bonds for which sufficient funds are not on deposit in the Revenue Bond Sinking Fund and as to which there would otherwise be default.

(11) Flow of Funds; Restrictions on Use - Utilities Revenues

- A. Under the terms of the bond indenture on outstanding Public Utility Bonds dated November 30, 1986, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Utility System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Bond Reserve Fund" the initial sum of \$10,000. The money in the Reserve Fund shall be retained solely for the purpose of paying the principal and interest on the bonds payable from the Sinking Fund as to which there would otherwise be default.

Each month, a sum at least equal to 5% of the gross revenues of the Utilities System Fund for the preceding month shall be deposited into a "Utility Depreciation and Contingency Fund", provided that such sum is available after provision is made for the funds required to pay all reasonable expenses of administration, operation and maintenance of the utility system and the funds required by the Sinking Fund and Reserve Fund. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

The Town of Port Barre was in compliance with all significant limitations and restrictions in this indenture at September 30, 1999.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

- B. Under the terms of the bond indenture on outstanding Public Utility Bonds dated July 1, 1998, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Utility System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Sewer Revenue Bond and Interest Sinking Fund" \$2,445 through June 20, 1999 and \$2,960 thereafter in such a manner as to accumulate in such fund the amounts payable on the bonds payable therefrom on any interest payment date. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Sewer Revenue Bond Reserve Fund" monthly payments equal to 5% of the principal payments being made into the Sinking Fund until an amount equal to the highest combined principal and interest requirements for any succeeding year on the bonds.

The "Sewer Depreciation and Contingency Fund" is established to care for extensions, additions, improvements, renewals and replacements necessary to properly operate the system, and is to be funded in monthly installments of \$143. Such payments are to continue over the life of the bonds. In addition to caring for extensions, additions, improvements, renewals and replacements necessary to properly operate the system, the funds in this fund may also be used to pay the principal of and the interest on the bonds for the payment of which there is not sufficient money in the Sinking and Reserve Funds. Amounts may be spent without any substantial restriction other than a requirement to replenish the amount used.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

The Town of Port Barre was in compliance with all significant limitations and restrictions of this indenture at September 30, 1999.

(12) Employment Retirement

All employees of the Town of Port Barre belong to the Social Security System. The Town and its employees contribute a percentage of each employee's salary to the System (7.65% contributed by the Town, 7.65% by the employee). The Town's contribution during the year ended September 30, 1999 amounted to \$32,052.

(13) Natural Gas Contract

The Town entered into a gas purchase contract with Cypress Gas Pipeline Company with an initial term of January 1, 1992 to January 1, 1996 with provisions to continue beyond January 1, 1996 on a year to year basis until either party request termination of the contract. The terms of the contract require the Town to purchase all of its natural gas requirements from Cypress Gas Pipeline Company. During the year ended September 30, 1999, the Town purchased natural gas from Cypress Gas Pipeline Company in the amount of \$59,972. At September 30, 1999, the Town owed \$3,564 for natural gas purchases for the month of September, 1999.

TOWN OF PORT BARRE, LOUISIANA

Notes to Financial Statements (Continued)

(14) Segment Information for the Enterprise Fund

The Town of Port Barre maintains one enterprise fund with three departments which provide gas, water and sewerage services. Segment information for the year ended September 30, 1999 was as follows:

	<u>Gas Department</u>	<u>Water Department</u>	<u>Sewerage Department</u>	<u>Total Enterprise Fund</u>
Operating revenues	\$ 202,396	\$ 216,199	\$ 229,917	\$ 648,512
Operating expenses	<u>212,886</u>	<u>134,723</u>	<u>189,384</u>	<u>536,993</u>
Operating income (loss)	<u><u>\$ (10,490)</u></u>	<u><u>\$ 81,476</u></u>	<u><u>\$ 40,533</u></u>	<u><u>\$ 111,519</u></u>

(15) Contributed Capital

Amounts contributed to the Utility Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is closed to contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings.

The sources of contributed capital used to acquire and construct facilities of the enterprise fund are as follows:

	<u>Federal Grants</u>	<u>State Grants</u>	<u>Parish Grants</u>	<u>Municipality</u>	<u>Total</u>
Total contributed capital	\$ 3,053,755	\$ 350,223	\$ 7,500	\$ 585,795	\$ 3,997,273
Less: Accumulated amortization	<u>(108,520)</u>	<u>(26,781)</u>	<u>(2,100)</u>	<u>-</u>	<u>(137,401)</u>
Net contributed capital	<u><u>\$ 2,945,235</u></u>	<u><u>\$ 323,442</u></u>	<u><u>\$ 5,400</u></u>	<u><u>\$ 585,795</u></u>	<u><u>\$ 3,859,872</u></u>

TOWN OF PORT BARRE, LOUISIANA
Notes to Financial Statements (Continued)

(16) Compensation of Town Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended September 30, 1999 follows:

John Fontenot, Mayor	\$ 10,200
Aldermen:	
John P. Ardoin (10/01/98 - 12/31/98)	788
Ricky Bell (10/01/98 - 12/31/98)	788
Donald Leblanc (01/01/99 - 09/30/99)	2,025
Keith Lejeune	2,813
Kenneth Marks (10/01/98 - 12/31/98)	675
Polly Pickney (01/01/99 - 09/30/99)	2,025
Gil Savoy, Jr.	2,813
Robert Soileau (01/01/99 - 09/30/99)	2,025
	\$ 24,152

(17) Pending Litigation

There are several lawsuits presently pending against the Town of Port Barre involving possible monetary liability. It is the opinion of town officials, after conferring with legal counsel, that the liability, if any, which may arise from these lawsuits will be covered by insurance.

(18) Risk Management

The Town is exposed to risks of loss in the areas of general and automobile liability, property hazards, professional liability and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

(19) Defeased Debt

On December 1, 1998, the Town of Port Barre issued Utility Revenue Refunding Bonds of \$103,000 (par value) with an interest rate of 5.0% to advance refund \$120,000 of Utility Revenue Bonds, Series 1986 with an interest of 8.0% - 8.1%. The refunding bonds were issued at par and, after paying issuance costs of \$3,010, the net proceeds were \$99,990. The net proceeds from the issuance of the refunding bonds and \$24,810 of existing reserve and contingency funds were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the Revenue Bonds, Series 1986 mature on December 1, 2006. The advance refunding met the requirements of an in-substance debt defeasance and the revenue bonds were removed from the Town's Enterprise Fund balance sheet.

As a result of the advance refunding, the town reduced its total debt service requirements by \$14,666, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$7,162.

SUPPLEMENTARY INFORMATION

TOWN OF PORT BARRE, LOUISIANA

Impact of Year 2000 on Computer Programs (Unaudited)

Impact of Year 2000 on Computer Programs (Unaudited)

The Year 2000 issue is the result of computer programs being written using two digits rather than four to define the applicable year. Any of the Town's computer programs that have time sensitive software may recognize a date using "00" as the year 1900 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions of operations, including among other things, a temporary inability to process transactions or engage in similar normal business activities.

The Town has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue, that are necessary to conducting Town operations and have identified such systems as being the Town's network of personal computers used for financial reporting purposes and various application programs including fund accounting, payroll, accounts payable, taxes and licenses and utility billing.

- The Town of Port Barre's system and personal computers have been assessed, remediated, and validated.
- The Town's application programs were remediated by a vendor. Testing and validation was performed and results were acceptable.

There are no remaining contracted amounts committed to this project as of September 30, 1999.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the Town is or will be Year 2000 ready, that the Town's remediation efforts will be successful in whole or in part, or that parties with whom the Town does business will be year 2000 ready. The Town is utilizing external resources to identify and test the systems for Year 2000 compliance.

SCHEDULES OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

TOWN OF PORT BARRE, LOUISIANA
General Fund

Comparative Balance Sheet
September 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
ASSETS		
Cash	\$ 98,885	\$ 9,462
Receivables net of allowance for uncollectibles:		
Taxes -		
Ad valorem	930	-
Tobacco	-	2,788
Franchise	21,522	22,716
Due from other funds	1,657	-
Other	<u>1,300</u>	<u>1,671</u>
Total assets	<u>\$124,294</u>	<u>\$36,637</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 13,685	\$ 7,507
Due to other funds	7,592	8,282
Other liabilities	-	47
Total liabilities	<u>21,277</u>	<u>15,836</u>
Fund balance:		
Unreserved, undesignated	<u>103,017</u>	<u>20,801</u>
Total liabilities and fund balance	<u>\$124,294</u>	<u>\$36,637</u>

TOWN OF PORT BARRE, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 91,947	\$ 92,517	\$ 570	\$ 99,766
Licenses and permits	34,108	32,123	(1,985)	37,716
Intergovernmental	36,924	32,788	(4,136)	25,087
Fines and forfeits	166,532	163,177	(3,355)	158,006
Miscellaneous	34,398	37,488	3,090	22,586
Total revenues	<u>363,909</u>	<u>358,093</u>	<u>(5,816)</u>	<u>343,161</u>
Expenditures:				
Current -				
General government	77,940	78,937	(997)	70,242
Public safety - police	306,595	303,392	3,203	262,981
Highways and streets	1,400	1,574	(174)	653
Culture and recreation	3,253	2,840	413	1,674
Capital outlay	37,023	45,489	(8,466)	25,000
Total expenditures	<u>426,211</u>	<u>432,232</u>	<u>(6,021)</u>	<u>360,550</u>
Deficiency of revenues over expenditures	(62,302)	(74,139)	(11,837)	(17,389)
Other financing sources:				
Operating transfers in	<u>50,000</u>	<u>75,000</u>	<u>25,000</u>	<u>15,000</u>
Excess (deficiency) of revenues and other sources over expenditures	(12,302)	861	13,163	(2,389)
Fund balance, beginning	20,801	20,801	-	23,190
Residual equity transfer in	<u>81,264</u>	<u>81,355</u>	<u>91</u>	<u>-</u>
Fund balance, ending	<u>\$ 89,763</u>	<u>\$ 103,017</u>	<u>\$ 13,254</u>	<u>\$ 20,801</u>

TOWN OF PORT BARRE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Taxes:				
Ad valorem	\$ 26,532	\$ 26,509	\$ (23)	\$ 27,990
Interest and penalties on taxes	1,314	360	(954)	719
Franchise -				
Electric and cable TV	64,101	65,648	1,547	71,057
Total taxes	<u>91,947</u>	<u>92,517</u>	<u>570</u>	<u>99,766</u>
Licenses and permits:				
Occupational licenses -				
Insurance	25,013	23,643	(1,370)	28,636
Other	5,000	4,885	(115)	5,010
Liquor licenses	4,060	3,560	(500)	4,035
Building permits	35	35	-	35
Total licenses and permits	<u>34,108</u>	<u>32,123</u>	<u>(1,985)</u>	<u>37,716</u>
Intergovernmental:				
State of Louisiana -				
Beer taxes	9,050	6,192	(2,858)	6,032
Tobacco taxes	11,154	11,154	-	11,154
Video poker	15,420	13,920	(1,500)	6,639
St. Landry Parish Housing Authority	1,300	1,522	222	1,262
Total intergovernmental	<u>36,924</u>	<u>32,788</u>	<u>(4,136)</u>	<u>25,087</u>
Fines and forfeits	<u>166,532</u>	<u>163,177</u>	<u>(3,355)</u>	<u>158,006</u>
Miscellaneous:				
Donations	6,500	9,500	3,000	-
Rent	18,720	18,720	-	11,870
Parks and recreation	4,500	4,690	190	4,033
Sale of equipment	576	576	-	816
Other	4,102	4,002	(100)	5,867
Total miscellaneous	<u>34,398</u>	<u>37,488</u>	<u>3,090</u>	<u>22,586</u>
Total revenues	<u>\$363,909</u>	<u>\$358,093</u>	<u>\$ (5,816)</u>	<u>\$343,161</u>

TOWN OF PORT BARRE, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Current:				
General government -				
Advertising	\$ 2,085	\$ 2,050	\$ 35	\$ 2,052
Bad debts	600	134	466	606
Dues and subscriptions	2,183	2,083	100	2,542
Insurance	1,918	1,605	313	1,900
Legal fees	1,200	1,300	(100)	1,988
Mayor's allowance	6,000	6,000	-	6,000
Medical and drug testing	1,500	1,485	15	1,480
Miscellaneous	2,505	2,213	292	1,022
Office supplies	1,134	1,174	(40)	793
Payroll taxes	1,847	1,847	-	1,811
Professional fees	13,258	11,458	1,800	11,710
Salaries	30,336	30,202	134	29,039
Telephone	423	401	22	222
Travel and meetings	6,161	6,838	(677)	6,669
Preparation of tax roll	2,530	2,530	-	1,201
Repairs and maintenance	1,330	1,330	-	-
Coroner's fees	2,490	2,640	(150)	-
Election expense	440	483	(43)	-
Electricity	-	3,164	(3,164)	1,207
Total general government	<u>77,940</u>	<u>78,937</u>	<u>(997)</u>	<u>70,242</u>
Public safety - police -				
Feeding prisoners	1,017	1,135	(118)	55
Insurance	8,047	6,689	1,358	3,385
Insurance deductible	-	-	-	1,433
Group insurance	26,640	23,640	3,000	22,146
Miscellaneous	832	1,153	(321)	1,022
Police car expense	25,347	25,732	(385)	28,268
Salaries	200,225	201,021	(796)	172,941
Payroll taxes	18,020	18,212	(192)	15,721
Casual labor	-	386	(386)	-
Supplies	8,673	7,763	910	5,152
Repairs and maintenance	3,683	4,573	(890)	975
Uniforms	3,472	3,083	389	2,236
Training academy	210	1,010	(800)	650
Travel	951	1,281	(330)	143
Telephone	5,585	5,310	275	6,340
Electricity	2,399	2,057	342	2,159
Medical and drug testing	1,494	347	1,147	355
Total public safety	<u>306,595</u>	<u>303,392</u>	<u>3,203</u>	<u>262,981</u>

(continued)

TOWN OF PORT BARRE, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended September 30, 1999
With Comparative Actual Amounts for Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Highways and streets -				
Insurance	\$ 700	\$ 624	\$ 76	\$ 653
Repairs and maintenance	-	250	(250)	-
Miscellaneous	700	700	-	-
Total highways and streets	<u>1,400</u>	<u>1,574</u>	<u>(174)</u>	<u>653</u>
Culture and recreation -				
Park expenses	2,126	1,626	500	409
Electricity for parks	1,127	1,214	(87)	1,265
Total culture and recreation	<u>3,253</u>	<u>2,840</u>	<u>413</u>	<u>1,674</u>
Capital outlay:				
General government -				
Equipment	4,815	4,815	-	577
Public safety -				
Automobiles	8,126	13,618	(5,492)	7,162
Equipment	-	2,974	(2,974)	9,221
Culture and recreation -				
Improvements	24,082	24,082	-	8,040
Total capital outlay	<u>37,023</u>	<u>45,489</u>	<u>(8,466)</u>	<u>25,000</u>
Total expenditures	<u>\$426,211</u>	<u>\$432,232</u>	<u>\$(6,021)</u>	<u>\$360,550</u>

SPECIAL REVENUE FUNDS

1966 Sales Tax Fund

To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated to the construction, acquisition, extension, improvement and/or maintenance of drainage facilities, sewers, and sewerage disposal works, streets, sidewalks, waterworks, and garbage collection and disposal facilities of the Town of Port Barre, including the purchase of equipment therefore.

1996 Sales Tax Fund

To account for the receipt and use of proceeds of the Town's 1.2% sales and use tax. These taxes are dedicated to the construction, maintenance and improvement of public streets of the Town of Port Barre.

TOWN OF PORT BARRE, LOUISIANA
Special Revenue Funds

Combining Balance Sheet
September 30, 1999
With Comparative Totals for September 30, 1998

	<u>1999</u>	<u>1998</u>	<u>Totals</u>	<u>Totals</u>
	<u>Sales</u>	<u>Sales</u>	<u>1999</u>	<u>1998</u>
	<u>Tax</u>	<u>Tax</u>		
ASSETS				
Cash	\$63,596	\$ 45,237	\$108,833	\$39,086
Interest-bearing deposits	-	100,420	100,420	-
Due from other funds	<u>762</u>	<u>22,929</u>	<u>23,691</u>	<u>46,898</u>
Total assets	<u>\$64,358</u>	<u>\$168,586</u>	<u>\$232,944</u>	<u>\$85,984</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,531	\$ -	\$ 4,531	\$ 4,458
Due to other funds	22,934	3,000	25,934	46,377
Other liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>30</u>
Total liabilities	27,465	3,000	30,465	50,865
Fund balances:				
Unreserved, undesignated	<u>36,893</u>	<u>165,586</u>	<u>202,479</u>	<u>35,119</u>
Total liabilities and fund balances	<u>\$64,358</u>	<u>\$168,586</u>	<u>\$232,944</u>	<u>\$85,984</u>

TOWN OF PORTE BARRE, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended September 30, 1999
With Comparative Totals for Year Ended September 30, 1998

	1996 Sales Tax	1996 Sales Tax	Totals	
			1999	1998
Revenues:				
Taxes	<u>\$149,159</u>	<u>\$182,724</u>	<u>\$331,883</u>	<u>\$336,340</u>
Expenditures:				
Current -				
General government:				
Professional fees	2,805	3,065	5,870	5,830
Miscellaneous	<u>1,492</u>	<u>1,822</u>	<u>3,314</u>	<u>3,369</u>
Total general government	<u>4,297</u>	<u>4,887</u>	<u>9,184</u>	<u>9,199</u>
Highways and streets:				
Salaries	69,611	-	69,611	61,618
Payroll taxes	5,495	-	5,495	4,783
Group insurance	9,957	-	9,957	9,957
Electricity for lights	22,175	-	22,175	23,988
Maintenance and materials	9,290	-	9,290	8,672
Street materials and supplies	7,988	-	7,988	6,521
Miscellaneous	<u>2,915</u>	-	<u>2,915</u>	<u>3,831</u>
Total highways and streets	<u>127,431</u>	-	<u>127,431</u>	<u>119,370</u>
Culture and recreation	<u>6,291</u>	-	<u>6,291</u>	<u>5,232</u>
Capital outlay	-	-	-	<u>1,750</u>
Total expenditures	<u>138,019</u>	<u>4,887</u>	<u>142,906</u>	<u>135,551</u>
Excess of revenues over expenditures	11,140	177,837	188,977	200,789
Other financing uses:				
Operating transfers out	-	<u>(109,479)</u>	<u>(109,479)</u>	<u>(112,927)</u>
Excess of revenues over expenditures and other uses	11,140	68,358	79,498	87,862
Fund balances, beginning	<u>25,753</u>	<u>97,228</u>	<u>122,981</u>	<u>35,119</u>
Fund balances, ending	<u>\$ 36,893</u>	<u>\$165,586</u>	<u>\$202,479</u>	<u>\$122,981</u>

TOWN OF PORT BARRE, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999

	1966 Sales Tax		1996 Sales Tax		Totals	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues:						
Taxes	\$ 155,344	\$ 149,159	\$ (6,185)	\$ 175,395	\$ 182,724	\$ 331,883
						\$ 1,144
Expenditures:						
Current -						
General government:						
Professional fees	2,825	2,805	20	3,420	3,065	5,870
Miscellaneous	2,054	1,492	562	1,881	1,822	3,314
Total general government	4,879	4,297	582	5,301	4,887	9,184
						996
Highways and streets:						
Salaries	70,219	69,611	608	-	-	69,611
Electricity for street lights	22,143	22,175	(32)	-	-	22,175
Maintenance and materials	9,394	9,290	104	-	-	9,290
Street materials and supplies	7,710	7,988	(278)	-	-	7,988
Group insurance	9,957	9,957	-	-	-	9,957
Payroll taxes	5,375	5,495	(120)	-	-	5,495
Miscellaneous	3,017	2,915	102	-	-	2,915
Total highways and streets	127,815	127,431	384	-	-	127,431
						384
Culture and recreation	6,394	6,291	103	-	-	6,291
						103
Capital outlay	-	-	-	-	-	-
						-
Total expenditures	139,088	138,019	1,069	5,301	4,887	142,906
						1,483
Excess of revenues over expenditures	16,256	11,140	(5,116)	170,094	177,837	188,977
						2,627
Other financing uses:						
Operating transfers out	-	-	-	(112,606)	(109,479)	(109,479)
						3,127
Excess of revenues over expenditures and other uses	16,256	11,140	(5,116)	57,488	68,358	79,498
						5,754
Fund balances, beginning	25,753	25,753	-	97,228	97,228	122,981
						-
Fund balances, ending	\$ 42,009	\$ 36,893	\$ (5,116)	\$ 154,716	\$ 165,586	\$ 202,479
						\$ 5,754

DEBT SERVICE FUNDS

City Wide Public Improvement Bonds dated 06/01/72, 12/01/79

To accumulate monies for payment of the \$100,000, \$60,000 and \$140,000 issues of Public Improvement serial bonds. Debt service is financed by a specific ad valorem tax.

Street Improvement Bonds dated 01/01/87

To accumulate monies for payment of the \$125,000 Public Improvement serial bonds. Debt service is financed by specific ad valorem tax.

1996 Sales Tax Bonds and Certificates of Indebtedness dated 05/01/96

To accumulate monies for payment of \$200,000 Certificates of Indebtedness and \$900,000 Sales Tax Bonds. Debt service is financed from a 1.2% sales and use tax.

TOWN OF PORT BARRE, LOUISIANA
Debt Service Funds

Combining Balance Sheet
September 30, 1999
With Comparative Totals for September 30, 1998

	City Wide Public Improvement Bonds 06/01/72 and 12/01/79	Street Improvement Bonds 1/1/87	1996 Sales Tax Bonds and Certificates of Indebtedness 5/1/96	Totals
	1999	1999	1998	1998
ASSETS				
Cash	\$ -	\$ 42,455	\$ 41,655	\$ 84,110
Interest-bearing deposits	-	1,785	81,235	83,020
Receivables (net, where applicable, of allowance for uncollectibles):				
Taxes	-	277	-	277
Due from other funds	-	1,685	3,000	4,685
	<u>\$ -</u>	<u>\$ 46,202</u>	<u>\$ 125,890</u>	<u>\$ 172,092</u>
Total assets	<u>\$ -</u>	<u>\$ 46,202</u>	<u>\$ 125,890</u>	<u>\$ 172,092</u>
LIABILITIES AND FUND BALANCES				
Fund balances:				
Reserved for debt service	\$ -	\$ 46,202	\$ 125,890	\$ 172,092
Unreserved, undesignated	-	-	-	-
Total fund balances	<u>-</u>	<u>46,202</u>	<u>125,890</u>	<u>172,092</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 46,202</u>	<u>\$ 125,890</u>	<u>\$ 172,092</u>

TOWN OF PORT BARRE, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 1999
With Comparative Totals for Year Ended September 30, 1998

	City Wide Public Improvement Bonds 06/01/72 and 12/01/79	Street Improvement Bonds 1/1/87	1996 Sales Tax Bonds and Certificates of Indebtedness 5/1/96	Totals	
				1999	1998
Revenues:					
Taxes:					
Ad valorem	\$ 37,473	\$19,031	\$ -	\$ 56,504	\$ 59,867
Interest and penalties on taxes	521	261	-	782	1,528
Miscellaneous -					
Lease rentals	-	-	-	-	41,400
Interest on deposits	350	48	1,822	2,220	2,197
Total revenues	<u>38,344</u>	<u>19,340</u>	<u>1,822</u>	<u>59,506</u>	<u>104,992</u>
Expenditures:					
Current -					
General government:					
Office expense	-	-	12	12	3
Uncollectible taxes	295	136	-	431	1,287
Total general government	<u>295</u>	<u>136</u>	<u>12</u>	<u>443</u>	<u>1,290</u>
Debt service -					
Principal retirement	17,000	5,000	45,000	67,000	101,000
Interest	1,190	5,313	60,975	67,478	73,427
Paying agents' fees	226	1,000	1,150	2,376	2,378
Total debt service	<u>18,416</u>	<u>11,313</u>	<u>107,125</u>	<u>136,854</u>	<u>176,805</u>
Total expenditures	<u>18,711</u>	<u>11,449</u>	<u>107,137</u>	<u>137,297</u>	<u>178,095</u>
Excess (deficiency) of revenues over expenditures	<u>19,633</u>	<u>7,891</u>	<u>(105,315)</u>	<u>(77,791)</u>	<u>(73,103)</u>
Other financing sources (uses):					
Operating transfers in	-	-	111,473	111,473	112,927
Operating transfers out	-	-	(1,994)	(1,994)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>109,479</u>	<u>109,479</u>	<u>112,927</u>
Excess of revenues and other sources over expenditures and other uses	19,633	7,891	4,164	31,688	39,824
Fund balances, beginning	61,722	38,311	121,726	221,759	181,169
Residual equity transfer in (out)	<u>(81,355)</u>	<u>-</u>	<u>-</u>	<u>(81,355)</u>	<u>766</u>
Fund balances, ending	<u>\$ -</u>	<u>\$46,202</u>	<u>\$ 125,890</u>	<u>\$ 172,092</u>	<u>\$ 221,759</u>

TOWN OF PORT BARRE, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1999

	City Wide Public Improvement Bonds 06/01/72			Street Improvement Bond 01/01/87		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Taxes:						
Ad valorem	\$ 37,608	\$ 37,473	\$ (135)	\$ 19,120	\$ 19,031	(89)
Interest and penalties on taxes	500	521	21	500	261	(239)
Miscellaneous -						
Lease rentals	-	-	-	-	-	-
Interest on deposits	350	350	-	48	48	-
Total revenues	<u>38,458</u>	<u>38,344</u>	<u>(114)</u>	<u>19,668</u>	<u>19,340</u>	<u>(328)</u>
Expenditures:						
Current -						
General government:						
Office expense	-	-	-	-	-	-
Uncollectible taxes	500	295	205	300	136	164
Total general government	<u>500</u>	<u>295</u>	<u>205</u>	<u>300</u>	<u>136</u>	<u>164</u>
Debt service -						
Principal retirement	17,000	17,000	-	5,000	5,000	-
Interest	1,190	1,190	-	5,313	5,313	-
Paying agents' fees	226	226	-	1,000	1,000	-
Total debt service	<u>18,416</u>	<u>18,416</u>	<u>-</u>	<u>11,313</u>	<u>11,313</u>	<u>-</u>
Total expenditures	<u>18,916</u>	<u>18,711</u>	<u>205</u>	<u>11,613</u>	<u>11,449</u>	<u>164</u>
Excess (deficiency) of revenues over expenditures	<u>19,542</u>	<u>19,633</u>	<u>91</u>	<u>8,055</u>	<u>7,891</u>	<u>(164)</u>
Other financing sources (uses):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over expenditures and other uses	19,542	19,633	91	8,055	7,891	(164)
Fund balances, beginning	61,722	61,722	-	38,311	38,311	-
Residual equity transfer out	<u>(81,264)</u>	<u>(81,355)</u>	<u>(91)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,366</u>	<u>\$ 46,202</u>	<u>\$ (164)</u>

1996 Sales Tax Bonds and Certificates of Indebtedness 05/01/96			Totals		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 56,728	\$ 56,504	\$ (224)
-	-	-	1,000	782	(218)
-	-	-	-	-	-
1,827	1,822	(5)	2,225	2,220	(5)
<u>1,827</u>	<u>1,822</u>	<u>(5)</u>	<u>59,953</u>	<u>59,506</u>	<u>(447)</u>
12	12	-	12	12	-
-	-	-	800	431	369
<u>12</u>	<u>12</u>	<u>-</u>	<u>812</u>	<u>443</u>	<u>369</u>
45,000	45,000	-	67,000	67,000	-
60,975	60,975	-	67,478	67,478	-
1,150	1,150	-	2,376	2,376	-
<u>107,125</u>	<u>107,125</u>	<u>-</u>	<u>136,854</u>	<u>136,854</u>	<u>-</u>
107,137	107,137	-	137,666	137,297	369
<u>(105,310)</u>	<u>(105,315)</u>	<u>(5)</u>	<u>(77,713)</u>	<u>(77,791)</u>	<u>(78)</u>
112,606	111,473	(1,133)	112,606	111,473	(1,133)
-	(1,994)	(1,994)	-	(1,994)	(1,994)
<u>112,606</u>	<u>109,479</u>	<u>(3,127)</u>	<u>112,606</u>	<u>109,479</u>	<u>(3,127)</u>
7,296	4,164	(3,132)	34,893	31,688	(3,205)
121,726	121,726	-	221,759	221,759	-
-	-	-	(81,264)	(81,355)	(91)
<u>\$ 129,022</u>	<u>\$ 125,890</u>	<u>\$ (3,132)</u>	<u>\$ 175,388</u>	<u>\$ 172,092</u>	<u>\$ (3,296)</u>

ENTERPRISE FUND

Utility Fund

To account for the provision of gas, water, and sewerage services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, and related debt service, and billing and collection.

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Balance Sheet
September 30, 1999 and 1998

	1999	1998
ASSETS		
Current assets:		
Cash	\$ 193,648	\$ 291,740
Interest-bearing deposits	200,420	-
Receivables -		
Accounts, net of allowance for uncollectible accounts (1999 \$36,231; 1998 \$33,593)	59,103	56,342
Accrued interest	880	769
Due from other funds	6,302	6,533
Due from other government agencies	-	267,514
Total current assets	460,353	622,898
Restricted assets:		
Revenue bond sinking fund -		
Cash	17,929	24,525
Interest-bearing deposits	156	152
Revenue bond reserve fund -		
Cash	11,923	15,413
Interest-bearing deposits	1,029	9,961
Capital additions and contingencies fund -		
Cash	27,146	36,264
Customers' deposits -		
Cash	10,404	13,206
Interest-bearing deposits	32,088	30,800
Total restricted assets	100,675	130,321
Property, plant and equipment, at cost, net of accumulated depreciation (1999 \$1,648,331; 1998 \$1,557,943)	4,053,765	1,730,572
Construction in progress	-	1,769,586
Total	4,053,765	3,500,158
Net property, plant and equipment		
Total assets	\$ 4,614,793	\$ 4,253,377

	<u>1999</u>	<u>1998</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities (payable from current assets) -		
Accounts payable	\$ 33,955	\$ 25,586
Deferred revenue	25,000	-
Other liabilities	755	676
Total current liabilities (payable from current assets)	<u>59,710</u>	<u>26,262</u>
Current liabilities (payable from restricted assets) -		
Contracts payable	-	164,921
Retainage payable	-	97,410
Revenue bonds payable	16,357	11,032
Interest payable	4,155	10,822
Customers' deposits	42,492	42,906
Total current liabilities (payable from restricted assets)	<u>63,004</u>	<u>327,091</u>
Long-term liabilities:		
Revenue bonds payable, net of unamortized bond discount (1999 \$31,436; 1998 \$33,071)	<u>698,652</u>	<u>737,897</u>
Total liabilities	<u>821,366</u>	<u>1,091,250</u>
Fund equity:		
Contributed capital -		
Federal government, net of accumulated amortization (1999 \$108,520; 1998 \$79,929)	2,945,235	2,356,493
State government, net of accumulated amortization (1999 \$26,781; 1998 \$24,811)	323,442	325,412
Parish government, net of accumulated amortization (1999 \$2,100; 1998 \$1,950)	5,400	5,550
Municipality	585,795	585,795
Total contributed capital	<u>3,859,872</u>	<u>3,273,250</u>
Retained earnings (deficit) -		
Reserved for revenue bond retirement	37,671	29,299
Unreserved	(104,116)	(140,422)
Total retained earnings (deficit)	<u>(66,445)</u>	<u>(111,123)</u>
Total fund equity	<u>3,793,427</u>	<u>3,162,127</u>
Total liabilities and fund equity	<u>\$ 4,614,793</u>	<u>\$ 4,253,377</u>

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings
Years Ended September 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Operating revenues:		
Charges for services -		
Gas sales	\$ 194,759	\$ 225,530
Water sales	206,962	205,980
Sewerage charges	221,149	224,374
Connection charges	4,620	5,700
Miscellaneous	21,022	26,505
Total operating revenues	<u>648,512</u>	<u>688,089</u>
Operating expenses:		
Gas department	198,919	225,302
Water department	119,855	125,681
Sewerage department	173,164	132,831
General and administrative	45,055	59,149
Total operating expenses	<u>536,993</u>	<u>542,963</u>
Operating income	<u>111,519</u>	<u>145,126</u>
Nonoperating revenues (expenses):		
Gain on disposal of asset	450	-
Interest income	1,781	1,536
Interest and fiscal charges	<u>(24,783)</u>	<u>(11,595)</u>
Total nonoperating expenses	<u>(22,552)</u>	<u>(10,059)</u>
Income before operating transfers	88,967	135,067
Operating transfers out	<u>(75,000)</u>	<u>(15,000)</u>
Net income	13,967	120,067
Add: Depreciation of fixed assets acquired by funds externally restricted for capital acquisitions and construction that reduces contributed capital -		
Federal grant revenues	28,591	11,418
State grant revenues	1,970	1,970
Parish grant revenues	<u>150</u>	<u>150</u>
Increase in retained earnings	44,678	133,605
Retained earnings (deficit), beginning	<u>(111,123)</u>	<u>(244,728)</u>
Retained earnings (deficit), ending	<u>\$ (66,445)</u>	<u>\$ (111,123)</u>

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Operating Expenses by Department
Years Ended September 30, 1999 and 1998

	1999	1998
Gas department:		
Engineering fees	\$ 5,939	\$ 1,200
Depreciation	21,724	18,458
Natural gas purchased	59,972	91,713
Insurance	10,134	16,811
Group insurance	5,062	4,979
Operative maintenance and supplies	26,658	23,819
Payroll taxes	3,578	3,471
Salaries	45,958	42,509
Telephone	2,672	2,641
Bad debts	6,113	9,556
Miscellaneous	11,109	10,145
Total gas department	198,919	225,302
 Water department:		
Depreciation	20,244	20,278
Electricity	14,218	17,291
Insurance	9,410	15,610
Group insurance	3,796	3,734
Operative maintenance and supplies	27,327	26,597
Payroll taxes	1,789	1,746
Salaries	22,979	21,255
Chemicals	11,170	8,641
Telephone	2,089	2,065
Bad debts	6,508	8,464
Miscellaneous	325	-
Total water department	119,855	125,681

(continued)

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Operating Expenses by Department (Continued)
Years Ended September 30, 1999 and 1998

	1999	1998
Sewerage department:		
Depreciation	\$ 54,596	\$ 26,874
Electricity	35,234	30,808
Insurance	9,410	15,610
Group insurance	3,796	3,734
Operative maintenance and supplies	12,501	13,888
Payroll taxes	1,789	1,746
Salaries	22,979	21,255
Contract labor	10,400	-
Chemicals	8,085	6,289
Telephone	2,089	2,065
Bad debts	7,099	9,283
Engineering	519	200
Miscellaneous	4,667	1,079
Total sewerage department	173,164	132,831
General and administrative:		
Professional fees	7,880	8,735
Electricity	5,373	5,983
Office supplies and expense	5,812	10,812
Operative maintenance and supplies	5,937	9,315
Truck expense	7,191	6,344
Travel and meetings	845	372
Uniforms	2,312	2,572
Insurance	7,238	12,008
Miscellaneous	2,467	3,008
Total general and administrative	45,055	59,149
Total operating expenses	\$536,993	\$542,963

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows
Years Ended September 30, 1999 and 1998

	Enterprise	
	1999	1998
Cash flows from operating activities:		
Operating income	\$ 111,519	\$ 145,126
Adjustments to reconcile operating income to net cash provided by operating activities -		
Increase (decrease) in provision for uncollectible accounts	2,638	19,014
Depreciation	96,564	65,610
Gain on sale of property	450	-
Amortization of bond issue costs and deferred loss on refunding	2,219	1,216
Changes in current assets and liabilities:		
Increase in accounts receivable	(5,399)	(13,860)
(Increase) decrease in other receivables	267,745	(273,953)
Increase (decrease) in accounts payable	8,369	(87)
Increase (decrease) in contracts and retainage payable	(262,331)	262,331
Increase in deferred revenue	25,000	-
Increase (decrease) in other liabilities	79	(617)
Total adjustments	135,334	59,654
Net cash provided by operating activities	246,853	204,780
Cash flows from noncapital financing activities:		
Operating transfers out to other funds	(75,000)	(15,000)
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(650,171)	(1,495,196)
Principal paid on revenue bond maturities	(11,032)	(10,000)
Payment to advance refund debt	(124,800)	-
Interest and fiscal charges paid on revenue bonds	(31,450)	(15,031)
Bond issue costs paid	(3,307)	(27,713)
Proceeds from meter deposits	11,345	11,000
Refund of meter deposits	(11,759)	(10,604)
Proceeds from issuance of revenue refunding bonds	103,000	652,000
Proceeds from federal grant	617,333	870,284
Net cash used by capital and related financing activities	(100,841)	(25,260)
Cash flows from investing activities:		
Purchase of investments	(18,767)	(17,839)
Proceeds from maturities of investments	17,839	16,027
Interest received on interest-bearing deposits	1,670	1,536
Net cash provided (used) by investing activities	742	(276)

(continued)

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows (Continued)
Years Ended September 30, 1999 and 1998

	Enterprise	
	1999	1998
Net increase in cash and cash equivalents	\$ 71,754	\$ 164,244
Cash and cash equivalents, beginning of period	404,222	239,978
Cash and cash equivalents, end of period	\$ 475,976	\$ 404,222
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 291,740	\$ 147,308
Cash - restricted	89,408	70,220
Interest-bearing deposits - restricted	40,913	39,377
Less: Certificates of deposit with a maturity over three months when purchased	(17,839)	(16,927)
Total cash and cash equivalents	404,222	239,978
Cash and cash equivalents, end of period -		
Cash - unrestricted	193,648	291,740
Cash - restricted	67,402	89,408
Interest-bearing deposits - unrestricted	200,420	-
Interest-bearing deposits - restricted	33,273	40,913
Less: Certificates of deposit with a maturity over three months when purchased	(18,767)	(17,839)
Total cash and cash equivalents	475,976	404,222
Net increase	\$ 71,754	\$ 164,244

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
Year Ended September 30, 1999

	<u>Bond and Interest Sinking</u>	<u>Bond Reserve</u>	<u>Capital Additions and Contingencies</u>	<u>Total</u>
Cash and interest-bearing deposits, October 1, 1998	<u>\$24,677</u>	<u>\$25,374</u>	<u>\$36,264</u>	<u>\$86,315</u>
Cash receipts:				
Transfers from operating cash	47,033	1,554	1,716	50,303
Interest on deposits	<u>4</u>	<u>-</u>	<u>-</u>	<u>4</u>
Total cash receipts	<u>47,037</u>	<u>1,554</u>	<u>1,716</u>	<u>50,307</u>
Total cash and interest- bearing deposits	<u>71,714</u>	<u>26,928</u>	<u>37,980</u>	<u>136,622</u>
Cash disbursements:				
Principal payment	11,032	-	-	11,032
Interest payments	42,047	-	-	42,047
Paying agents' fees	550	-	-	550
Transfer to redemption fund for refunding	<u>-</u>	<u>13,976</u>	<u>10,834</u>	<u>24,810</u>
Total cash disbursements	<u>53,629</u>	<u>13,976</u>	<u>10,834</u>	<u>78,439</u>
Cash and interest-bearing deposits, September 30, 1999	<u>\$18,085</u>	<u>\$12,952</u>	<u>\$27,146</u>	<u>\$58,183</u>

AGENCY FUND

Payroll and Disbursement Funds

To account for the centralization of the clearing accounts which are used for the disbursements of all Town funds, including those for purchases, payroll, and payroll-related costs.

TOWN OF PORT BARRE, LOUISIANA
Agency Funds

Combining Balance Sheet
September 30, 1999

	<u>Payroll Fund</u>	<u>Disbursement Fund</u>	<u>Total</u>
ASSETS			
Cash	\$1,700	\$2,828	\$4,528
Due from other funds	<u>19</u>	<u>-</u>	<u>19</u>
 Total assets	 <u><u>\$1,719</u></u>	 <u><u>\$2,828</u></u>	 <u><u>\$4,547</u></u>
LIABILITIES			
Payroll liabilities	\$1,719	\$ -	\$1,719
Due to other funds	<u>-</u>	<u>2,828</u>	<u>2,828</u>
 Total liabilities	 <u><u>\$1,719</u></u>	 <u><u>\$2,828</u></u>	 <u><u>\$4,547</u></u>

TOWN OF PORT BARRE, LOUISIANA
Agency Funds

Combining Statement of Changes in Assets and Liabilities - All Agency Funds
Year Ended September 30, 1999

	<u>Balances</u> <u>10/01/98</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balances</u> <u>09/30/99</u>
<u>PAYROLL FUND</u>				
ASSETS				
Cash	\$ 1,134	\$426,961	\$426,395	\$ 1,700
Due from other funds	-	19	-	19
TOTAL ASSETS	<u>\$ 1,134</u>	<u>\$426,980</u>	<u>\$426,395</u>	<u>\$ 1,719</u>
LIABILITIES				
Payroll liabilities	\$ 1,091	\$ 628	\$ -	\$ 1,719
Due to other funds	43	426,961	427,004	-
TOTAL LIABILITIES	<u>\$ 1,134</u>	<u>\$427,589</u>	<u>\$427,004</u>	<u>\$ 1,719</u>
<u>DISBURSEMENTS FUNDS</u>				
ASSETS				
Cash	<u>\$ 3,237</u>	<u>\$545,246</u>	<u>\$545,655</u>	<u>\$ 2,828</u>
LIABILITIES				
Due to other funds	<u>\$ 3,237</u>	<u>\$545,246</u>	<u>\$545,655</u>	<u>\$ 2,828</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Cash	\$ 4,371	\$972,207	\$972,050	\$ 4,528
Due from other funds	-	19	-	19
TOTAL ASSETS	<u>\$ 4,371</u>	<u>\$972,226</u>	<u>\$972,050</u>	<u>\$ 4,547</u>
LIABILITIES				
Payroll liabilities	\$ 1,091	\$ 628	\$ -	\$ 1,719
Due to other funds	3,280	972,207	972,659	2,828
TOTAL LIABILITIES	<u>\$ 4,371</u>	<u>\$972,835</u>	<u>\$972,659</u>	<u>\$ 4,547</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

TOWN OF PORT BARRE, LOUISIANA

Comparative Statement of General Fixed Assets
September 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
General fixed assets, at cost:		
Land	\$ 87,043	\$ 83,548
Buildings	1,113,608	1,113,608
Improvements other than buildings	727,675	703,593
Equipment	<u>213,052</u>	<u>196,946</u>
Total general fixed assets	<u>\$2,141,378</u>	<u>\$2,097,695</u>
Investment in general fixed assets:		
Property acquired from -		
General Fund revenues	\$ 466,229	\$ 422,546
Federal revenue sharing funds	42,454	42,454
Sales tax revenue	24,090	24,090
General obligation bonds	389,026	389,026
Assessment certificates	101,700	101,700
Federal grants	1,067,879	1,067,879
State grants	<u>50,000</u>	<u>50,000</u>
Total investment in general fixed assets	<u>\$2,141,378</u>	<u>\$2,097,695</u>

TOWN OF PORT BARRE, LOUISIANA

Statement of Changes in General Fixed Assets
Year Ended September 30, 1999

	Land	Buildings	Improvements Other Than Buildings	Equipment	Total
General fixed assets, beginning of year	\$83,548	\$1,113,608	\$703,593	\$196,946	\$2,097,695
Additions:					
General Fund revenues	3,495	-	24,082	17,912	45,489
Deletions:					
General Fund revenues	-	-	-	1,806	1,806
General fixed assets, end of year	<u>\$87,043</u>	<u>\$1,113,608</u>	<u>\$727,675</u>	<u>\$213,052</u>	<u>\$2,141,378</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

TOWN OF PORT BARRE, LOUISIANA

Statement of General Long-Term Debt
September 30, 1999
With Comparative Totals for September 30, 1998

	Street Improvement Bonds 01/01/87	1996 Sales Tax Bonds and Certificates of Indebtedness 05/01/96	Totals 1999	1998
--	--	--	----------------	------

AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE
RETIREMENT OF GENERAL LONG-TERM DEBT

Amount available in debt service funds for retirement	\$46,202	\$ 125,890	\$ 172,092	\$ 177,037
Amount to be provided from -				
Ad valorem taxes	23,798	-	23,798	36,689
Sales taxes	-	869,110	869,110	918,274
Total available and to be provided	<u>\$70,000</u>	<u>\$ 995,000</u>	<u>\$1,065,000</u>	<u>\$1,132,000</u>

GENERAL LONG-TERM DEBT PAYABLE

General obligation bonds payable	\$70,000	\$ -	\$ 70,000	\$ 92,000
Certificates of indebtedness payable	-	165,000	165,000	185,000
Sales tax bonds payable	-	830,000	830,000	855,000
Total general long-term debt payable	<u>\$70,000</u>	<u>\$ 995,000</u>	<u>\$1,065,000</u>	<u>\$1,132,000</u>

COMPLIANCE AND INTERNAL CONTROL

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**REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Honorable John B. Fontenot
and Members of the Board of Alderman
Town of Port Barre, Louisiana

We have audited the general purpose financial statements of the the Town of Port Barre, Louisiana, as of and for the year ended September 30, 1999, and have issued our report thereon dated December 22, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the the Town of Port Barre, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Port Barre Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Port Barre's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs in Part II, Finding 1999-1(IC).

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A material weaknesses weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition referred to in the schedule of findings and questioned costs, Item 99-1(IC), to be a material weakness.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
December 22, 1999

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REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR PROGRAM AND INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Honorable John B. Fontenot, Mayor
and Members of the Board of Aldermen
Town of Port Barre, Louisiana

Compliance

We have audited the compliance of the Town of Port Barre, Louisiana, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal program for the year ended September 30, 1999. The Town of Port Barre's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Town of Port Barre's elected officials. Our responsibility is to express an opinion on the Town of Port Barre's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town of Port Barre's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Town of Port Barre's compliance with those requirements.

In our opinion, the Town of Port Barre complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended September 30, 1999.

Internal Control Over Compliance

The management of the Town of Port Barre is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Town of Port Barre's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
December 22, 1999

TOWN OF PORT BARRE, LOUISIANA

Schedule of Expenditures of Federal Awards
Year Ended September 30, 1999

<u>Federal Grantor/Pass-Through Grantor/Program Name</u>	<u>CFDA Number</u>	<u>Expenditures</u>
United States Department of Agriculture: Rural Economic and Community Development		
Water and Waste Loan Grant Program*	10.760	<u>\$ 859,846</u>

*Indicates major federal financial assistance program.

TOWN OF PORT BARRE, LOUISIANA

Notes to Schedule of Expenditures of Federal Awards
Year Ended September 30, 1999

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Town of Port Barre (the Town). The Town's reporting entity is defined in Note 1 to the general-purpose financial statements for the year ended September 30, 1999. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through the other government agencies.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Town's general purpose financial statements for the year ended September 30, 1999.

(3) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

TOWN OF PORT BARRE, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups (Continued)
September 30, 1999

	Governmental Fund Types			Proprietary Fund Type Enterprise	Fiduciary Fund Type Agency	Account Groups			Totals (Memorandum Only)		
	General	Special Revenue	Debt Service			General Fixed Assets	Long-Term Debt	1999	1998		
LIABILITIES, EQUITY AND OTHER CREDITS											
Liabilities:											
Accounts payable	\$ 13,685	\$ 4,531	\$ -	\$ 33,955	\$ -	\$ -	\$ -	\$ -	\$ 52,171	\$ 40,647	
Due to other funds	7,592	25,934	-	-	2,828	-	-	-	36,354	41,749	
Deferred revenue	-	-	-	25,000	-	-	-	-	25,000	-	
Other liabilities	-	-	-	755	1,719	-	-	-	2,474	1,831	
Payable from restricted assets -											
Contracts payable	-	-	-	-	-	-	-	-	-	164,921	
Retainage payable	-	-	-	-	-	-	-	-	-	97,410	
Revenue bonds payable	-	-	-	16,357	-	-	-	-	16,357	11,032	
Interest payable	-	-	-	4,155	-	-	-	-	4,155	10,822	
Customers' deposits	-	-	-	42,492	-	-	-	-	42,492	42,906	
Long-term debt -											
General obligation bonds payable	-	-	-	-	-	-	70,000	70,000	70,000	92,000	
Sales tax bonds payable	-	-	-	-	-	-	830,000	830,000	830,000	855,000	
Certificates of indebtedness payable	-	-	-	-	-	-	165,000	165,000	165,000	185,000	
Revenue bonds payable, net of unamortized bond discount	-	-	-	698,652	-	-	-	-	698,652	737,897	
Total liabilities	21,277	30,465	-	821,366	4,547	-	1,065,000	1,942,655	2,281,215	2,281,215	
Equity and other credits:											
Contributed capital	-	-	-	3,859,872	-	-	-	-	3,859,872	3,273,250	
Investment in general fixed assets	-	-	-	-	-	2,141,378	-	2,141,378	2,141,378	2,141,378	
Retained earnings (deficit) -											
Reserved for revenue bond retirement	-	-	-	37,671	-	-	-	-	37,671	29,299	
Unreserved	-	-	-	(104,116)	-	-	-	-	(104,116)	(140,422)	
Total retained earnings (deficit)	-	-	-	(66,445)	-	-	-	-	(66,445)	(111,123)	
Fund balances -											
Reserved for debt service	-	-	172,092	-	-	-	-	-	172,092	177,037	
Unreserved, undesignated	103,017	202,479	-	-	-	-	-	-	305,496	188,504	
Total fund balances	103,017	202,479	172,092	-	-	-	-	-	477,588	365,541	
Total equity and other credits	103,017	202,479	172,092	3,793,427	-	2,141,378	-	6,412,393	6,412,393	5,623,613	
Total liabilities, equity and other credits	\$ 124,294	\$ 232,944	\$ 172,092	\$ 4,614,793	\$ 4,547	\$ 2,141,378	\$ 1,065,000	\$ 8,355,048	\$ 8,355,048	\$ 7,904,828	

The accompanying notes are an integral part of this statement.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
Year Ended September 30, 1999

Part I. Summary of Auditor's Results:

1. An unqualified opinion was issued on the financial statements.
2. A reportable condition in internal control was disclosed by the audit of the financial statements. The reportable condition was considered to be a material weakness.
3. There were no material instances of noncompliance.
4. No reportable conditions in internal control over the major program was disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no audit findings required to be reported under Section 510(a) of Circular A-133.
7. The major program was:
United States Department Agriculture: Water and Waste Loan and Grant Program.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$300,000.
9. The auditee did not qualify as a low-risk auditee under Section 530 of Circular A-133.

Part II. Findings Which are Required to be Reported in Accordance With Generally Accepted Governmental Auditing Standards:

Internal Control-

Finding 1999-1(IC) Inadequate Segregation of Duties

Condition: Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.

Recommendation: Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response: No response is considered necessary.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There were no findings that are required to be reported under the above guidance.

TOWN OF PORT BARRE

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
September 30, 1999

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
----------	--	------------------------	-------------------------	---------------------------	------------------------	-----------------------------

CURRENT YEAR (09/30/99) --

Compliance:

There were no compliance findings for the fiscal year ending September 30, 1999.

Internal Control:

99-1 (IC) Unknown

Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.

N/A

Based upon the size of the operation and the cost-benefit of additional personnel, it may no be feasible to achieve complete segregation of duties.

N/A

Juanita Hardy,
Town Clerk

Management Letter:

There were no management letter comments during the fiscal year comments for the fiscal year ended September 30, 1999.

PRIOR YEAR (09/30/1998) --

Compliance:

98-1 (C) 1998

Bank deposits were not adequately secured by FDIC insurance and securities pledged.

Yes

N/A

Juanita Hardy,
Town Clerk

N/A

OTHER SUPPLEMENTARY INFORMATION

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
September 30, 1999

Records maintained by the Town indicated the following number of customers were being served during the month of September, 1999 and 1998:

<u>Department</u>	<u>1999</u>	<u>1998</u>
Gas (metered)	699	711
Water (metered)	1,125	1,131
Sewerage	733	748

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Departmental Analysis of Revenues and Expenses
Years Ended September 30, 1999 and 1998

	Totals		Gas	
	1999	1998	1999	1998
Operating revenues:				
Charges for services -				
User charges	\$ 622,870	\$ 655,884	\$ 194,759	\$ 225,530
Connection charges	4,620	5,700	1,120	450
Miscellaneous	21,022	26,505	6,517	12,334
Total operating revenues	<u>648,512</u>	<u>688,089</u>	<u>202,396</u>	<u>243,564</u>
Operating expenses:				
Professional fees	7,880	8,735	-	-
Engineering fees	6,458	1,400	5,939	1,200
Depreciation	96,564	65,610	21,724	18,458
Electricity	54,825	54,082	-	-
Natural gas purchased	59,972	91,713	59,972	91,713
Insurance	36,192	60,039	10,134	16,811
Group insurance	12,654	12,447	5,062	4,979
Office supplies and expense	5,812	10,812	-	-
Operative maintenance and supplies	72,423	73,619	26,658	23,819
Payroll taxes	7,156	6,963	3,578	3,471
Salaries	91,916	85,019	45,958	42,509
Contract labor	10,400	-	-	-
Truck expenses	7,191	6,344	-	-
Water and sewer chemicals	19,255	14,930	-	-
Travel and meetings	845	372	-	-
Telephone	6,850	6,771	2,672	2,641
Bad debts	19,720	27,303	6,113	9,556
Uniforms	2,312	2,572	-	-
Miscellaneous	18,568	14,232	11,109	10,145
Allocation of general and administrative expense	-	-	13,967	22,477
Total operating expenses	<u>536,993</u>	<u>542,963</u>	<u>212,886</u>	<u>247,779</u>
Operating income (loss)	<u>111,519</u>	<u>145,126</u>	<u>\$ (10,490)</u>	<u>\$ (4,215)</u>
Nonoperating revenues (expenses):				
Gain on disposal of asset	450	-		
Interest income	1,781	1,536		
Interest and fiscal charges	(24,783)	(11,595)		
	<u>(22,552)</u>	<u>(10,059)</u>		
Income before operating transfers	88,967	135,067		
Operating transfers out	<u>(75,000)</u>	<u>(15,000)</u>		
Net income	13,967	120,067		
Add: Depreciation of fixed assets acquired by funds externally restricted for capital acquisitions and construction that reduces contributed capital -				
Federal grant revenues	28,591	11,418		
State grant revenues	1,970	1,970		
Parish grant revenues	150	150		
Increase in retained earnings	44,678	133,605		
Retained earnings (deficit), beginning	<u>(111,123)</u>	<u>(244,728)</u>		
Retained earnings (deficit), ending	<u>\$ (66,445)</u>	<u>\$ (111,123)</u>		

Water		Sewerage		General and Administrative	
1999	1998	1999	1998	1999	1998
\$ 206,962	\$ 205,980	\$ 221,149	\$ 224,374	\$ -	\$ -
2,300	3,600	1,200	1,650	-	-
6,937	7,316	7,568	6,855	-	-
<u>216,199</u>	<u>213,296</u>	<u>229,917</u>	<u>231,229</u>	<u>-</u>	<u>-</u>
-	-	-	-	7,880	8,735
-	-	519	200	-	-
20,244	20,278	54,596	26,874	-	-
14,218	17,291	35,234	30,808	5,373	5,983
-	-	-	-	-	-
9,410	15,610	9,410	15,610	7,238	12,008
3,796	3,734	3,796	3,734	-	-
-	-	-	-	5,812	10,812
27,327	26,597	12,501	13,888	5,937	9,315
1,789	1,746	1,789	1,746	-	-
22,979	21,255	22,979	21,255	-	-
-	-	10,400	-	-	-
-	-	-	-	7,191	6,344
11,170	8,641	8,085	6,289	-	-
-	-	-	-	845	372
2,089	2,065	2,089	2,065	-	-
6,508	8,464	7,099	9,283	-	-
-	-	-	-	2,312	2,572
325	-	4,667	1,079	2,467	3,008
14,868	18,336	16,220	18,336	(45,055)	(59,149)
<u>134,723</u>	<u>144,017</u>	<u>189,384</u>	<u>151,167</u>	<u>-</u>	<u>-</u>
<u>\$ 81,476</u>	<u>\$ 69,279</u>	<u>\$ 40,533</u>	<u>\$ 80,062</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PORT BARRE, LOUISIANA

Combined Schedule of Interest-Bearing Deposits - All Funds
September 30, 1999

	<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Sales Tax Fund:				
1996 Sales Tax Fund	(A)	10/5/99	2.70%	<u>100,420</u>
Debt Service Funds:				
Street Improvement Bonds Fund - savings account	(A)	N/A	Variable	1,785
1996 Sales Tax Bonds Fund - savings account	(A)	N/A	Variable	<u>81,235</u>
Total debt service funds				<u>83,020</u>
Utility Fund:				
Unrestricted assets -				
Certificate of deposit	(A)	10/5/99	2.70%	50,210
Certificate of deposit	(A)	10/5/99	2.70%	50,210
Certificate of deposit	(A)	10/5/99	3.20%	100,000
Restricted assets -				
Certificate of deposit	(S)	1/16/00	5.13%	18,767
Savings account	(A)	N/A	Variable	<u>14,506</u>
Total Utility Fund				<u>233,693</u>
Total - all funds				<u>\$417,133</u>

Investments with:

- (A) American Bank and Trust, Opelousas, Louisiana
- (S) St. Landry Homestead, Opelousas, Louisiana

TOWN OF PORT BARRE, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
September 30, 1999

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
Workmen's Compensation - Employer's liability	\$ 100,000
Surety Bonds -	
Town clerk	25,000
Assistant town clerk	10,000
Town Treasurer	5,000
Blanket bond	5,000
General liability -	
Each occurrence	500,000
Aggregate	2,000,000
Property coverage -	
Fire and light, extended coverage, vandalism and malicious mischief	415,700
Public official errors and omissions	
Each wrongful act	500,000
Aggregate	1,000,000
Police professional liability -	
Each occurrence	2,000,000
Aggregate	2,000,000
Automobile liability coverage	500,000