

TOWN OF PORT BARRE, LOUISIANA

Financial Report

Year Ended September 30, 2024

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Port Barre, Louisiana (the Town), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type-activities, each major fund, and the aggregate remaining fund information of the Town as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed. We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements. We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules and the schedules of employer's share of net pension liability and employer contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Town has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying comparative statements, the justice system funding schedule, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, these comparative statements, the justice system funding schedule, and the schedule of expenditures of federal awards, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The prior year comparative information on the comparative statements has been derived from the Town of Port Barre's 2023 financial statements, which were subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and, in our opinion were fairly presented in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the detailed budget comparison schedules but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2025, on our consideration of the Town of Port Barre, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

TOWN OF PORT BARRE

Statement of Net Position
September 30, 2024

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 2,273,847	\$ 788,303	\$ 3,062,150
Receivables, net	32,275	131,484	163,759
Internal balances	(69,857)	69,857	-
Due from other governmental units	4,873	323,861	328,734
Total current assets	<u>2,241,138</u>	<u>1,313,505</u>	<u>3,554,643</u>
Noncurrent assets:			
Restricted assets:			
Cash and interest-bearing deposits	-	182,139	182,139
Capital assets:			
Land and construction in progress	97,225	568,906	666,131
Other capital assets, net	4,227,646	5,380,500	9,608,146
Total noncurrent assets	<u>4,324,871</u>	<u>6,131,545</u>	<u>10,456,416</u>
Total assets	<u>6,566,009</u>	<u>7,445,050</u>	<u>14,011,059</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pension	<u>316,261</u>	<u>-</u>	<u>316,261</u>
LIABILITIES			
Current liabilities:			
Accounts, salaries and other payables	10,125	34,484	44,609
Retainage payable	-	18,104	18,104
Contracts payable	-	255,667	255,667
Customers' deposits	-	182,139	182,139
Notes payable	-	64,944	64,944
Bonds payable	238,000	-	238,000
Accrued interest	6,413	-	6,413
Total current liabilities	<u>254,538</u>	<u>555,338</u>	<u>809,876</u>
Noncurrent liabilities:			
Net pension liability	467,548	-	467,548
Notes payable	-	43,057	43,057
Bonds payable	1,798,000	-	1,798,000
Total noncurrent liabilities	<u>2,265,548</u>	<u>43,057</u>	<u>2,308,605</u>
Total liabilities	<u>2,520,086</u>	<u>598,395</u>	<u>3,118,481</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred outflows of resources related to pension	<u>14,143</u>	<u>-</u>	<u>14,143</u>
NET POSITION			
Net investment in capital assets	2,288,871	5,567,634	7,856,505
Restricted for capital projects	208,852	-	208,852
Restricted for sales tax dedication	1,444,391	-	1,444,391
Restricted for debt service	158,905	-	158,905
Unrestricted	247,022	1,279,021	1,526,043
Total net position	<u>\$ 4,348,041</u>	<u>\$ 6,846,655</u>	<u>\$ 11,194,696</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Statement of Activities
For the Year Ended September 30, 2024

Activities	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 314,592	\$ 125,752	\$ -	\$ -	\$ (188,840)	\$ -	\$ (188,840)
Public safety:							
Police	1,259,069	562,339	54,920	-	(641,810)	-	(641,810)
Highways & Streets	563,174	-	-	-	(563,174)	-	(563,174)
Culture and recreation	188,693	56,108	-	-	(132,585)	-	(132,585)
Interest on long-term debt	39,954	-	-	-	(39,954)	-	(39,954)
Total governmental activities	<u>2,365,482</u>	<u>744,199</u>	<u>54,920</u>	<u>-</u>	<u>(1,566,363)</u>	<u>-</u>	<u>(1,566,363)</u>
Business-type activities:							
Gas	249,568	298,271	-	-	-	48,703	48,703
Water	629,866	854,452	-	2,022,129	-	2,246,715	2,246,715
Sewerage	481,949	354,329	-	2,123	-	(125,497)	(125,497)
Total business-type activities	<u>1,361,383</u>	<u>1,507,052</u>	<u>-</u>	<u>2,024,252</u>	<u>-</u>	<u>2,169,921</u>	<u>2,169,921</u>
Total	<u>\$ 3,726,865</u>	<u>\$ 2,251,251</u>	<u>\$ 54,920</u>	<u>\$ 2,024,252</u>	<u>(1,566,363)</u>	<u>2,169,921</u>	<u>603,558</u>
General revenues:							
Taxes -							
Property taxes, levied for general purposes					70,221	-	70,221
Sales and use taxes, levied for general purposes					925,247	-	925,247
Franchise taxes					100,417	-	100,417
Grants and contributions not restricted to specific programs -							
State sources					208,184	-	208,184
Interest and investment earnings					36,759	3,850	40,609
Miscellaneous					63,706	-	63,706
Non-employer pension contributions					13,423	-	13,423
Transfers					311,406	(311,406)	-
Total general revenues and transfers					<u>1,729,363</u>	<u>(307,556)</u>	<u>1,421,807</u>
Change in net position					163,000	1,862,365	2,025,365
Net position - October 1, 2023					<u>4,185,041</u>	<u>4,984,290</u>	<u>9,169,331</u>
Net position - September 30, 2024					<u>\$ 4,348,041</u>	<u>\$ 6,846,655</u>	<u>\$ 11,194,696</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

FUND DESCRIPTIONS

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

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, sewer, and sewerage disposal works, streets, sidewalks, waterworks, and garbage collection and disposal facilities of the Town of Port Barre, including the purchase of equipment thereof.

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.

Debt Service Fund

1996 Sales Tax Bond Fund -

To accumulate monies for the payment of Sales Tax Bonds issued by the Town. Debt service is financed from the collection of the Town's 1996 sales tax.

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

Balance Sheet
Governmental Funds
September 30, 2024

	General	1966 Sales Tax Special Revenue	1996 Sales Tax Special Revenue	1996 Sales Tax Bond Fund	Other Governmental Fund	Total
ASSETS						
Cash and interest-bearing deposits	\$ 476,491	\$ 69,368	\$1,323,056	\$ 165,318	\$ 239,614	\$2,273,847
Receivables:						
Taxes, net	32,275	-	-	-	-	32,275
Due from other funds	-	412,054	30,762	-	-	442,816
Due from other governmental units	4,873	-	-	-	-	4,873
Total assets	<u>\$ 513,639</u>	<u>\$481,422</u>	<u>\$1,353,818</u>	<u>\$ 165,318</u>	<u>\$ 239,614</u>	<u>\$2,753,811</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable, salaries and other payables	\$ 5,206	\$ 3,120	\$ 1,799	\$ -	\$ -	\$ 10,125
Due to other funds	95,981	-	385,930	-	30,762	512,673
Total liabilities	<u>101,187</u>	<u>3,120</u>	<u>387,729</u>	<u>-</u>	<u>30,762</u>	<u>522,798</u>
Fund balances:						
Restricted for sales tax dedications	-	478,302	966,089	-	-	1,444,391
Restricted for capital projects	-	-	-	-	208,852	208,852
Restricted for debt service	-	-	-	165,318	-	165,318
Unassigned	412,452	-	-	-	-	412,452
Total fund balances	<u>412,452</u>	<u>478,302</u>	<u>966,089</u>	<u>165,318</u>	<u>208,852</u>	<u>2,231,013</u>
Total liabilities and fund balances	<u>\$ 513,639</u>	<u>\$481,422</u>	<u>\$1,353,818</u>	<u>\$ 165,318</u>	<u>\$ 239,614</u>	<u>\$2,753,811</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
September 30, 2024

Total fund balances for governmental funds at September 30, 2024			\$ 2,231,013
Total net position reported for governmental activities in the statement of net position is different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			
Capital assets, net			4,324,871
Deferred outflows of expenditures are not a use of current resources, and therefore, are not reported in the governmental funds.			
Deferred outflows of resources - pension			316,261
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.			
Bonds payable	\$ (2,036,000)		
Accrued interest payable	(6,413)		
Net pension liability	<u>(467,548)</u>	(2,509,961)	
The deferred inflows of contributions are not available resources and therefore, are not reported in the governmental funds.			
Deferred inflows of resources - pension		<u>(14,143)</u>	
Total net position of governmental activities at September 30, 2024			<u>\$ 4,348,041</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds
For the Year Ended September 30, 2024

	General	1966 Sales Tax Special Revenue	1996 Sales Tax Special Revenue	1996 Sales Tax Bond Fund	Other Governmental Fund	Total
Revenues:						
Taxes	\$ 167,455	\$ 416,361	\$ 508,886	\$ -	\$ -	\$ 1,092,702
Licenses and permits	125,752	-	-	-	-	125,752
Intergovernmental	266,287	-	-	-	-	266,287
Fines and forfeits	562,339	-	-	-	-	562,339
Miscellaneous	123,396	14	33,163	-	-	156,573
Total revenues	<u>1,245,229</u>	<u>416,375</u>	<u>542,049</u>	<u>-</u>	<u>-</u>	<u>2,203,653</u>
Expenditures:						
Current -						
General government	247,917	21,771	22,567	-	-	292,255
Public safety:						
Police	1,075,495	-	-	-	-	1,075,495
Highways and streets	-	338,388	43,262	-	-	381,650
Culture and recreation	131,298	18,092	-	-	-	149,390
Capital outlay	221,991	8,417	-	-	11,890	242,298
Debt service	-	-	-	274,692	-	274,692
Total expenditures	<u>1,676,701</u>	<u>386,668</u>	<u>65,829</u>	<u>274,692</u>	<u>11,890</u>	<u>2,415,780</u>
Excess (deficiency) of revenues over expenditures	<u>(431,472)</u>	<u>29,707</u>	<u>476,220</u>	<u>(274,692)</u>	<u>(11,890)</u>	<u>(212,127)</u>
Other financing sources (uses):						
Transfers in	311,406	-	-	276,621	-	588,027
Transfers out	-	-	(276,621)	-	-	(276,621)
Total other financing sources (uses)	<u>311,406</u>	<u>-</u>	<u>(276,621)</u>	<u>276,621</u>	<u>-</u>	<u>311,406</u>
Net changes in fund balances	(120,066)	29,707	199,599	1,929	(11,890)	99,279
Fund balances, beginning	<u>532,518</u>	<u>448,595</u>	<u>766,490</u>	<u>163,389</u>	<u>220,742</u>	<u>2,131,734</u>
Fund balances, ending	<u>\$ 412,452</u>	<u>\$ 478,302</u>	<u>\$ 966,089</u>	<u>\$ 165,318</u>	<u>\$ 208,852</u>	<u>\$ 2,231,013</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended September 30, 2024

Total net changes in fund balances for the year ended September 30, 2024 per statement of revenues, expenditures and changes in fund balances	\$ 99,279
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The change in net position reported for governmental activities in the
statement of activities is different because:

Governmental funds report capital outlays as expenditures. However,
in the statement of activities, the cost of those assets is allocated over
their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 242,298	
Depreciation expense	<u>(310,596)</u>	(68,298)

Bonds and notes payable proceeds are reported as financing sources
in the governmental funds and thus contribute to the change in
fund balance. In the statement of net position, however, issuing debt
increases long-term liabilities and does not affect the statement of
activities. Similarly, repayment of principal is recorded as an
expenditure in the statement of revenues, expenditures, and changes
in fund balances whereas the payment reduces the balance of bonds
and notes payable in the statement of net position.

Principal payments	234,000
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Because some revenues are not considered measurable at year-end,
they are not considered "available" revenues in the governmental funds.

Non-employer pension contributions	13,423
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Some expenses reported in the statement of activities do not require the
use of current financial resources and, therefore, are not reported as
expenditures in the governmental funds.

Interest expense	738	
Pension expense	<u>(116,142)</u>	<u>(115,404)</u>

Total changes in net position for the year ended September 30, 2024 per statement of activities	<u>\$ 163,000</u>
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The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Statement of Net Position
Proprietary Fund
September 30, 2024

	Utility Fund
ASSETS	
Current assets:	
Cash	\$ 788,303
Receivables:	
Accounts receivable, net	131,484
Due from other governmental units	323,861
Due from other funds	<u>69,857</u>
Total current assets	<u>1,313,505</u>
Noncurrent assets:	
Restricted assets:	
Cash and interest-bearing deposits	182,139
Capital assets:	
Land and construction in progress	568,906
Other capital assets, net	<u>5,380,500</u>
Total noncurrent assets	<u>6,131,545</u>
Total assets	<u>7,445,050</u>
LIABILITIES	
Current liabilities:	
Accounts and salaries payable	32,030
Retainage payable	18,104
Contracts payable	255,667
Other liabilities	2,454
Notes payable	64,944
Payable from restricted assets -	
Customers' deposits	<u>182,139</u>
Total current liabilities	<u>555,338</u>
Noncurrent liabilities:	
Notes payable	<u>43,057</u>
Total liabilities	<u>598,395</u>
NET POSITION	
Net investment in capital assets	5,567,634
Unrestricted	<u>1,279,021</u>
Total net position	<u>\$ 6,846,655</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Fund
For the Year Ended September 30, 2024

	<u>Utility Fund</u>
Operating revenues:	
Charges for services -	
Gas charges	\$ 286,899
Water sales	821,445
Sewer service charges	344,835
Connection charges	19,765
Miscellaneous	<u>34,108</u>
Total operating revenues	<u>1,507,052</u>
Operating expenses:	
Gas department	249,568
Water department	626,983
Sewerage department	<u>479,066</u>
Total operating expenses	<u>1,355,617</u>
Operating income	<u>151,435</u>
Nonoperating revenues (expenses):	
Interest income	3,850
Interest expense	<u>(5,766)</u>
Total nonoperating revenues (expenses)	<u>(1,916)</u>
Income before transfers and capital contributions	<u>149,519</u>
Capital contributions	<u>2,024,252</u>
Transfers out	<u>(311,406)</u>
Change in net position	1,862,365
Net position, beginning	<u>4,984,290</u>
Net position, ending	<u>\$ 6,846,655</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE

Statement of Cash Flows
Proprietary Fund
For the Year Ended September 30, 2024

Cash flows from operating activities:	
Receipts from customers	\$ 1,517,171
Payments to suppliers	(843,890)
Payments to employees	(254,181)
Other receipts	<u>34,108</u>
Net cash provided by operating activities	<u>453,208</u>
Cash flows from noncapital financing activities:	
Transfers to other funds	<u>(311,406)</u>
Net cash used by noncapital financing activities	<u>(311,406)</u>
Cash flows from capital and related financing activities:	
Proceeds from grants	933,561
Principal paid on notes payable	(62,814)
Interest and fiscal charges paid	(5,766)
Acquisition of property, plant, and equipment	<u>(1,087,992)</u>
Net cash used by capital and related financing activities	<u>(223,011)</u>
Cash flows from investing activities:	
Interest on investments	<u>3,850</u>
Net cash provided by investing activities	<u>3,850</u>
Net decrease in cash and cash equivalents	(77,359)
Cash and cash equivalents, beginning of period	<u>1,047,801</u>
Cash and cash equivalents, end of period	<u>\$ 970,442</u>

(continued)

TOWN OF PORT BARRE

Statement of Cash Flows
Proprietary Fund (Continued)
For the Year Ended September 30, 2024

	<u>Enterprise Fund</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 151,435
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	242,003
Allowance for bad debt	5,734
Changes in current assets and liabilities:	
Decrease in accounts receivable	44,151
Increase in accounts payable	10,199
Decrease in other liabilities	(6,866)
Increase in customer deposits	6,552
Net cash provided by operating activities	<u>\$ 453,208</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:	
Cash and cash equivalents, beginning of period -	
Cash and interest-bearing deposits - unrestricted	\$ 872,214
Cash and interest-bearing deposits - restricted	<u>175,587</u>
Total cash and cash equivalents	<u>1,047,801</u>
Cash and cash equivalents, end of period -	
Cash and interest-bearing deposits - unrestricted	788,303
Cash and interest-bearing deposits - restricted	<u>182,139</u>
Total cash and cash equivalents	<u>970,442</u>
Net decrease in cash and cash equivalents	<u>\$ (77,359)</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Town of Port Barre (Town) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

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

This report includes all funds that 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.

There are no component units over which the Town exercises significant influence.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between direct expenses and program revenues for the business-type activities of the Town and for each function of the Town's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Fund Financial Statements

The accounts of the Town are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The various funds of the Town are classified into two categories: governmental and proprietary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Town are described below:

Governmental Funds -

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.

Special Revenue Funds -

1966 Sales Tax Fund

The 1966 Sales Tax Fund is used to account for the receipt and use of a 1% sales and use tax that is legally restricted to expenditures for specific purposes.

1996 Sales Tax Fund

The 1996 Sales Tax Fund is used to account for the proceeds of a 1.2% sales and use tax that is legally restricted to expenditures for specific purposes.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Debt Service Fund –

1996 Sales Tax Bond Fund –

The 1996 Sales Tax Bond Fund is used to accumulate monies for payment of \$2,500,000 of Series 2022 Sales Tax Bonds. Debt service is financed through the collection of the Town's 1996 Sales Tax Fund.

Proprietary Fund -

Enterprise Fund

Enterprise funds are 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.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

- b. The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

D. Assets, Liabilities, and Equity

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Town. For the purpose of the proprietary fund statement of cash flows, “cash and cash equivalents” include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as “due to and from other funds.” Short-term interfund loans are reported as “interfund receivables and payables.” Long-term interfund loans (noncurrent portion) are reported as “advances from and to other funds.” Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include sales and use taxes and franchise taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible utility service 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. The allowance for uncollectible customers' utility receivables was \$103,583 at September 30, 2024. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year-end.

Restricted Assets

Restricted assets include cash and interest-bearing deposits of the governmental and proprietary funds that are legally restricted as to their use. The restricted assets are related to bond proceeds for capital expenditures, debt service accounts, and utility meter deposits.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are, reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Town maintains a threshold level of \$1,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Prior to October 1, 2001, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

The range of estimated useful lives by type of asset is as follows:

Buildings	40 years
Equipment	5-15 years
Utility system and improvements	4-50 years
Infrastructure	20-40 years

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources is reported as a liability in the government-wide statements. The long-term debt consists of revenue bonds payable and notes payable.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

Compensated Absences

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded at September 30, 2024.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to the restricted assets.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

- b. **Restricted net position** – Net position is considered restricted if the use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Town's debt. Restricted net position is reduced by liabilities related to the restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) laws through constitutional provisions or enabling legislation. For the year ended September 30, 2024, the Town reported \$1,812,148 of restricted net position, \$1,444,391 of which was restricted by enabling legislation.
- c. **Unrestricted net position** – Consists of all other net position that does not meet the definition of the two previous components and is available for general use by the Town.

In the fund financial statements, governmental fund equity is classified as fund balance. As such, fund balances of the governmental funds are classified as follows:

- a. **Nonspendable** – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. **Restricted** – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. **Committed** – amounts that can be used only for specific purposes determined by a formal decision of the Town's Mayor and Board of Aldermen, which is the highest level of decision-making authority for the Town.
- d. **Assigned** – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes determined by a formal decision of the Town's Mayor and Board of Aldermen.
- e. **Unassigned** – all other spendable amounts.

When an expenditure is incurred for the purpose for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Town has provided otherwise in their commitment or assignment actions.

Proprietary fund equity is classified the same as in the government-wide statements.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character:

Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Revenue Restrictions

The Town has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Sales Tax	See Note 3

The Town uses unrestricted resources only when restricted resources are fully depleted.

F. Debt Issue Costs

Debt issue costs are expensed as incurred.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

G. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

H. Pensions

The net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements, contributions are recognized as expenditures when due.

(2) 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, 2024, taxes of 5.15 mills were levied on property with assessed valuations totaling \$12,953,940 and were dedicated for general corporate purposes. Total taxes levied were \$66,714. At September 30, 2024, the Town had taxes receivable of \$2,561.

(3) Sales and Use Taxes

The Town levies two sales taxes as follows:

- A. Proceeds of a 1966 1% sales and use tax levied in perpetuity by the Town of Port Barre (2024 collections \$416,361) 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 thereof.
- B. Proceeds of a 1996 1.2% sales and use tax levied in perpetuity by the Town of Port Barre (2024 collections \$508,886) is dedicated for constructing, maintaining and improving public streets and funding into bonds for any of these purposes in accordance with Louisiana Revised Statutes.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(4) 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 the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 2024, the Town had cash and interest-bearing deposits (book balances) totaling \$3,244,289 as follows:

Demand deposits	\$ 2,986,098
Time deposits	<u>258,191</u>
Total	<u>\$ 3,244,289</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Town's deposits may not be recovered. 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 by a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at September 30, 2024 were secured as follows:

Bank balances	<u>\$ 3,347,206</u>
Federal deposit insurance	750,000
Pledged securities	<u>2,597,206</u>
Total	<u>\$ 3,347,206</u>

Deposits in the amount of \$2,597,206 were exposed to custodial credit risk. These deposits are either uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Town's name or uncollateralized. The Town does not have a policy for custodial credit risk.

(5) Receivables

Receivables at September 30, 2024 consist of the following:

	Governmental Activities	Business-Type Activities	Total
Accounts, net	\$ -	\$ 131,484	\$ 131,484
Ad valorem taxes	2,561	-	2,561
Franchise taxes	<u>29,714</u>	<u>-</u>	<u>29,714</u>
Total	<u>\$ 32,275</u>	<u>\$ 131,484</u>	<u>\$ 163,759</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(6) Due from Other Governmental Units

Amounts due from other governmental units at September 30, 2024 consist of the following:

Fund Financial Statements:

Governmental Funds -

State of Louisiana - beer taxes	\$ 1,137
State of Louisiana - video poker revenue	1,273
St. Landry Parish Government - casino revenues	2,463
	<u>\$ 4,873</u>

Proprietary funds -

Federal grant funds	<u>\$ 323,861</u>
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Government-wide financial statements:

Total amount reported in governmental funds	\$ 4,873
Total amount reported in proprietary funds	<u>323,861</u>
	<u>\$ 328,734</u>

(7) Restricted Assets

Restricted assets in the business-type activities at September 30, 2024 consist of amounts owed to customers for utility deposits in the amount of \$182,139.

(8) Accounts and Other Payables

The accounts and other payables of \$44,609 consists of the following at September 30, 2024:

	Governmental Activities	Business-type Activities	Total
Accounts	\$ 10,125	\$ 25,183	\$ 35,308
Accrued liabilities	<u>-</u>	<u>9,301</u>	<u>9,301</u>
Totals	<u>\$ 10,125</u>	<u>\$ 34,484</u>	<u>\$ 44,609</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(9) Capital Assets

Capital asset activity for the year ended September 30, 2024 was as follows:

	Balance 9/30/2023	Additions	Deletions	Balance 9/30/2024
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 86,425	\$ -	\$ -	\$ 86,425
Construction in progress	-	10,800	-	10,800
Other capital assets:				
Buildings	1,762,873	-	-	1,762,873
Infrastructure	4,566,379	20,307	-	4,586,686
Equipment	1,021,489	211,191	25,000	1,207,680
Totals	<u>7,437,166</u>	<u>242,298</u>	<u>25,000</u>	<u>7,654,464</u>
Less accumulated depreciation:				
Buildings	1,250,475	43,513	-	1,293,988
Infrastructure	1,073,177	161,601	-	1,234,778
Equipment	720,345	105,482	25,000	800,827
Total accumulated depreciation	<u>3,043,997</u>	<u>310,596</u>	<u>25,000</u>	<u>3,329,593</u>
Governmental activities, capital assets, net	<u>\$ 4,393,169</u>	<u>\$ (68,298)</u>	<u>\$ -</u>	<u>\$ 4,324,871</u>
Business-type activities:				
Capital assets not being depreciated:				
Land - sewer system	\$ 15,292	\$ 25,000	\$ -	\$ 40,292
Construction in progress	176,242	1,308,884	956,512	528,614
Other capital assets:				
Gas system	610,822	18,685	-	629,507
Water system	2,602,058	956,512	-	3,558,570
Sewer system	5,752,473	9,194	-	5,761,667
Machinery and equipment	203,127	-	-	203,127
Totals	<u>9,360,014</u>	<u>2,318,275</u>	<u>956,512</u>	<u>10,721,777</u>
Less accumulated depreciation:				
Gas system	491,682	11,845	-	503,527
Water system	1,243,142	82,100	-	1,325,242
Sewer system	2,632,445	126,964	-	2,759,409
Machinery and equipment	163,099	21,094	-	184,193
Total accumulated depreciation	<u>4,530,368</u>	<u>242,003</u>	<u>-</u>	<u>4,772,371</u>
Business-type activities, capital assets, net	<u>\$ 4,829,646</u>	<u>\$2,076,272</u>	<u>\$ 956,512</u>	<u>\$ 5,949,406</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 22,337
Public safety	67,432
Streets	181,524
Culture and recreation	<u>39,303</u>
Total depreciation expense	<u>\$ 310,596</u>

Depreciation expense was charged to business-type activities as follows:

Gas	\$ 21,116
Water	82,100
Sewer	<u>138,787</u>
Total depreciation expense	<u>\$ 242,003</u>

(10) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended September 30, 2024:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
	Sales Tax Bonds Payable	Note Payable
Long-term debt payable, September 30, 2023	\$ 2,270,000	\$ 170,815
Long-term debt issued	-	-
Long-term debt retired	<u>(234,000)</u>	<u>(62,814)</u>
Long-term debt payable, September 30, 2024	<u>\$ 2,036,000</u>	<u>\$ 108,001</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Long-term debt payable at September 30, 2024 is comprised of the following issues:

	<u>Current Portion</u>
Governmental activities:	
Direct borrowing sales tax bonds -	
\$2,500,000 of Sales Tax Bonds Series 2022 dated February 3, 2022, due in annual installments ranging from \$230,000 to \$271,000 through February 1, 2032; bearing interest at 1.89%, secured by the irrevocable pledge and dedication of the 1996 1.2% sales and use tax levied by the Town of Port Barre in perpetuity.	
	\$ <u>2,036,000</u> \$ <u>238,000</u>
Business-type activities:	
Notes payable -	
\$574,321 Drawdown note payable to Government Capital Corporation for the purchase of various utility equipment dated October 6, 2016, due in 10 annual installments of \$68,579, including interest at 3.366%, through September 29, 2026; payable from any non-restricted revenues of the Town.	
	\$ <u>108,001</u> \$ <u>64,944</u>

The annual debt service requirement to amortize all debt outstanding is as follows:

Year Ending September 30,	Governmental Activities		Business-Type Activities	
	Sales Tax Bonds		Note Payable	
	Principal	Interest	Principal	Interest
2025	\$ 238,000	\$ 36,321	\$ 64,944	\$ 3,635
2026	243,000	31,686	43,057	1,499
2027	247,000	27,055	-	-
2028	252,000	22,340	-	-
2029-2032	<u>1,056,000</u>	<u>17,530</u>	<u>-</u>	<u>-</u>
Total	<u>\$2,036,000</u>	<u>\$134,932</u>	<u>\$108,001</u>	<u>\$ 5,134</u>

As of September 30, 2024, the bonds do not contain any monetary default provisions.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(11) Flow of Funds; Restrictions on Use – Sales Tax

Sales Tax Revenues:

Under the terms of the bond indenture on outstanding Sales Tax Bonds Series 2022 dated February 3, 2022, all revenues associated with the 1996 Sales Taxes may be collected in a separate and special bank account maintained with the regular designated fiscal agent of the Issuer and designated as the "1.2% Sales Tax Account". The Sales Tax Fund constitutes a dedicated fund of the Town, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the bonds. Out of these funds, the Town shall first pay all reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the proceeds of the Tax shall be set aside into a fund called the "Sales Tax Sinking Fund - 2022" an amount consisting of 1/12 of the next maturing installment 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.

The Town is not required to maintain a bond reserve fund under this bond issuance.

The Town of Port Barre was in compliance with all significant limitations and restrictions in the bond indentures at September 30, 2024.

(12) Pension Plan

The Town participates in one cost-sharing defined benefit plan, administered by a public employee retirement system. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by the public employee retirement systems to the State Legislature. The plan is not closed to new entrants. Substantially all full time police employees are eligible to participate in the following retirement system:

Plan Description:

State of Louisiana - Municipal Police Employees' Retirement System (MPERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:2211 and 11:2220.

The system's financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Interest income is recognized when earned.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

A brief summary of eligibility and benefits of the plans are provided in the following table:

	MPERS
	Highest 36 months or 60 months ²
Final Average Salary	
Years of service required and/or age eligible for benefits	25 years of any age 20 years age 55 12 years age 55 20 years any age ¹ 30 years any age ³ 25 years age 55 ³ 10 years age 60 ³
Benefit percent per years of service	2.50-3.33% ⁴

¹ With actuarial reduced benefits

² Membership commencing January 1, 2013

³ Under non hazardous duty sub plan commencing January 1, 2013

⁴ Membership commencing January 1, 2013 non hazardous duty plan 2.5%, hazardous duty plan 3.0%, membership prior to January 1, 2013 3.33%

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee.

Contributions of employees, employers, and non-employer contributing entities effective for the year ended September 30, 2024 for the defined benefit pension plan in which the Town is a participating employer were as follows:

Plan	Active Member Contribution Percentage	Employer Contribution Percentage	Nonemployer Contributions	Government Contributions
MPERS	10%	35.60%	\$ 13,423	\$ 71,128

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Net Pension Liability

The Town's net pension liability at September 30, 2024 is comprised of its proportionate share of the net pension liability relating to the cost-sharing plan in which the Town is a participating employer. The Town's net pension liability was measured as of the plan's measurement date (June 30, 2024) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportionate share of the net pension liability was based on the Town's required contributions in proportion to total required contributions for all employers. As of the most recent measurement date, the Town's proportion and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share % of Net Percentage</u>	<u>Increase from Prior Measurement Date</u>
MPERS	\$ 467,548	0.051606%	0.030447%

Since the measurement date of the net pension liability was June 30, 2024, the net pension liability is based upon fiduciary net position as of those dates. Detailed information about the pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Town's net pension liability is available in the separately issued plan financial report for those fiscal years.

The financial report for the plan may be accessed on their website as follows:

MPERS - <https://www.lampers.org/>

Actuarial Assumptions

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for the defined benefit plans in which the Town is a participating employer:

	<u>MPERS</u>
Date of experience study on which significant assumptions are based	7/1/2014-6/30/2019
Actuarial cost method	Entry Age Normal
Investment rate of return	6.750%, net of investment expense
Expected remaining service lives	4
Inflation rate	2.50%
Projected salary increases	4.70%-12.30%
Projected benefit changes including COLAs	None

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

For annuitants and beneficiaries, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 was used.

For disabled lives, the Pub-2010 Public Retirement Plan Mortality Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 was used.

For employees, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 was used.

Cost of Living Adjustments

The pension plan in which the Town participates has the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis.

Pursuant to LRS 11:242(B), the power of the Board of Trustees of the statewide system (MPERS) to grant a COLA is effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting a COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. The authority to grant a COLA by the Board is subject to the funded status and interest earnings. The effects of the benefit changes made as a result of the COLAs is included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonably estimable.

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net positions was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for MPERS was 6.75%, which is no change from the prior valuation.

Long-term Rate of Return

For MPERS, the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following tables:

<u>Asset Class</u>	Target Allocation	Long-term Expected Real Rate of Return
Equity	52.00%	3.14%
Fixed Income	34.00%	1.07%
Alternative	14.00%	1.03%
Totals	<u>100.00%</u>	<u>5.24%</u>
Inflation		<u>2.62%</u>
Expected nominal return		<u>7.86%</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended September 30, 2024, the Town recognized \$188,020 in pension expense related to the MPERS defined benefit plan.

At September 30, 2024, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 25,314	\$ 14,143
Change in proportion and differences between the employer's contributions and the employers proportionate share of contributions	260,896	-
Net difference between projected and actual investment earnings on pension plan investments	12,998	-
Contributions subsequent to the measurement date	<u>17,053</u>	<u>-</u>
Total	<u>\$ 316,261</u>	<u>\$ 14,143</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Deferred outflows of resources of \$17,053 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending September 30, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year ended September 30	
2025	\$ 108,934
2026	135,395
2027	48,931
2028	(8,195)
Total	<u>\$ 285,065</u>

Sensitivity of the Town's Proportional Share of the Net Pension Liabilities to Changes in the Discount Rate:

The following presents the Town's proportionate shares of the net pension liabilities of the plan, calculated using the respective discount rates, as well as what the Town's proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Decrease
MPERS	6.75%	<u>\$ 694,531</u>	<u>\$ 467,548</u>	<u>\$ 278,061</u>

Payables to the Pension Plan

At September 30, 2024, the Town did not owe any amounts to the Municipal Police Employees' Retirement System.

(13) On-Behalf Payments of Salaries

During the year ended September 30, 2024, the State of Louisiana paid the Town's policemen \$54,920 of supplemental pay, which is included in the accompanying financial statements as intergovernmental revenues and public safety – police expenses/expenditures in the government-wide and fund financial statements.

(14) Risk Management

The Town is exposed to risks of loss in the areas of general and auto liability, property hazards 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, nor have settlements exceeded coverage for the past three years.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(15) 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, 2024, the Town purchased natural gas from Cypress Gas Pipeline Company in the amount of \$65,702. At September 30, 2024, the Town owed \$7,083 for natural gas purchases for the month of August 31, 2024 and September 30, 2024.

(16) Contingent Liabilities

The Town participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Town's management believes that any liability for reimbursement which may arise as the result of these audits would not be material to the financial statements.

At September 30, 2024, the Town of Port Barre is involved in several lawsuits claiming damages. In the opinion of the Town's legal counsel, the only exposure to the Town would be any costs in defense of the lawsuits with no liability to the Town in excess of insurance coverage.

(17) Compensation of Town Officials

A detail of compensation paid to the Board of Aldermen for the year ended September 30, 2024 follows:

Aldermen:

Susie Hebert (10/1/23-9/30/24)	\$ 7,500
Ronnie Kimble (10/1/23-9/30/24)	7,500
Greg Hardy (10/1/23-9/30/24)	7,500
Sammy Hardy (10/1/23-9/30/24)	7,500
Donald Robin (10/1/23-9/30/24)	7,500
Total	<u>\$ 37,500</u>

(18) Compensation, Benefits, and Other Payments to Mayor

A detail of compensation, benefits, and other payments paid to John Ardoin, Mayor, for the year ended September 30, 2024 follows:

Salary	\$ 43,200
Car allowance	12,000
Total	<u>\$ 55,200</u>

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

(19) Interfund Transactions

A. Interfund receivables and payables consisted of the following at September 30, 2024:

	<u>Due From</u>	<u>Due To</u>
Governmental Funds:		
General Fund	\$ -	\$ 95,981
1966 Sales Tax Special Revenue Fund	412,054	-
1996 Sales Tax Special Revenue Fund	30,762	385,930
Street Construction Fund	-	30,762
Proprietary Fund:		
Utility Fund	<u>69,857</u>	<u>-</u>
Total	<u>\$ 512,673</u>	<u>\$ 512,673</u>

These balances resulted from short-term loans made to other funds. All interfund balances will be repaid within one year.

B. Transfers consisted of the following for the year ended September 30, 2024:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds:		
General Fund	\$311,406	\$ -
1966 Sales Tax Special Revenue Fund	-	-
1996 Sales Tax Special Revenue Fund	-	276,621
Other Governmental Fund	276,621	-
Proprietary Fund:		
Utility Fund	<u>-</u>	<u>311,406</u>
Total	<u>\$588,027</u>	<u>\$ 588,027</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(20) Subsequent Event Review

On January 1st, 2025, the Town of Port Barre joined the Municipal Employee's Retirement System (MERS). MERS provides retirement benefits to all full time employees of the Town that are not covered by another retirement system.

**REQUIRED
SUPPLEMENTARY INFORMATION**

TOWN OF PORT BARRE
General Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 187,000	\$ 200,696	\$ 167,455	\$ (33,241)
Licenses and permits	132,000	147,949	125,752	(22,197)
Intergovernmental	276,700	266,149	266,287	138
Fines and forfeits	524,000	540,306	562,339	22,033
Miscellaneous	79,500	109,773	123,396	13,623
Total revenues	<u>1,199,200</u>	<u>1,264,873</u>	<u>1,245,229</u>	<u>(19,644)</u>
Expenditures:				
Current -				
General government	193,130	263,214	247,917	15,297
Public safety - police	862,750	979,025	1,075,495	(96,470)
Culture and recreation	139,205	140,186	131,298	8,888
Capital outlay	<u>170,000</u>	<u>215,479</u>	<u>221,991</u>	<u>(6,512)</u>
Total expenditures	<u>1,365,085</u>	<u>1,597,904</u>	<u>1,676,701</u>	<u>(78,797)</u>
Deficiency of revenues over expenditures	<u>(165,885)</u>	<u>(333,031)</u>	<u>(431,472)</u>	<u>(98,441)</u>
Other financing sources/(uses):				
Transfers in	50,000	200,000	311,406	111,406
Transfers out	<u>-</u>	<u>(80,000)</u>	<u>-</u>	<u>80,000</u>
Total other financing sources/(uses)	<u>50,000</u>	<u>120,000</u>	<u>311,406</u>	<u>191,406</u>
Net change in fund balance	(115,885)	(213,031)	(120,066)	92,965
Fund balance, beginning	<u>532,518</u>	<u>532,518</u>	<u>532,518</u>	<u>-</u>
Fund balance, ending	<u>\$ 416,633</u>	<u>\$ 319,487</u>	<u>\$ 412,452</u>	<u>\$ 92,965</u>

See notes to the required supplementary information.

TOWN OF PORT BARRE
1966 Sales Tax Special Revenue Fund
Budgetary Comparison Schedule
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$448,590	\$418,330	\$416,361	\$ (1,969)
Miscellaneous	16	14	14	-
Total revenues	<u>448,606</u>	<u>418,344</u>	<u>416,375</u>	<u>(1,969)</u>
Expenditures:				
Current -				
General government	24,865	23,665	21,771	1,894
Highways and streets	321,100	341,443	338,388	3,055
Culture and recreation	19,200	18,897	18,092	805
Capital outlay	<u>7,400</u>	<u>12,500</u>	<u>8,417</u>	<u>4,083</u>
Total expenditures	<u>372,565</u>	<u>396,505</u>	<u>386,668</u>	<u>9,837</u>
Excess of revenues over expenditures	<u>76,041</u>	<u>21,839</u>	<u>29,707</u>	<u>7,868</u>
Other financing sources (uses):				
Transfers in	300,000	-	-	-
Transfers out	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	76,041	21,839	29,707	7,868
Fund balance, beginning	<u>448,595</u>	<u>448,595</u>	<u>448,595</u>	<u>-</u>
Fund balance, ending	<u>\$524,636</u>	<u>\$470,434</u>	<u>\$478,302</u>	<u>\$ 7,868</u>

See notes to the required supplementary information.

TOWN OF PORT BARRE
1996 Sales Tax Special Revenue Fund
Budgetary Comparison Schedule
For the Year Ended September 30, 2024

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes	\$ 552,000	\$ 492,160	\$ 508,886	\$ 16,726
Miscellaneous	29	32,603	33,163	560
Total revenues	<u>552,029</u>	<u>524,763</u>	<u>542,049</u>	<u>17,286</u>
Expenditures:				
Current -				
General government	21,895	24,487	22,567	1,920
Highways and streets	<u>48,000</u>	<u>51,734</u>	<u>43,262</u>	<u>8,472</u>
Total expenditures	<u>69,895</u>	<u>76,221</u>	<u>65,829</u>	<u>10,392</u>
Excess of revenues over expenditures	<u>482,134</u>	<u>448,542</u>	<u>476,220</u>	<u>27,678</u>
Other financing uses:				
Transfers out	<u>(575,000)</u>	<u>(276,621)</u>	<u>(276,621)</u>	<u>-</u>
Net change in fund balance	(92,866)	171,921	199,599	27,678
Fund balance, beginning	<u>766,490</u>	<u>766,490</u>	<u>766,490</u>	<u>-</u>
Fund balance, ending	<u>\$ 673,624</u>	<u>\$ 938,411</u>	<u>\$ 966,089</u>	<u>\$ 27,678</u>

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Employer's Share of Net Pension Liability*
For the Year Ended September 30, 2024

Plan/ Fiscal Year	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Municipal Police Employees' Retirement System					
2024	0.051606%	\$ 467,548	\$ 86,352	541.4%	75.84%
2023	0.021159%	223,544	71,680	311.9%	71.30%
2022	0.008972%	91,710	27,696	331.1%	70.79%

* The amounts presented have a measurement date of June 30, 2024.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Employer Contributions
For the Year Ended September 30, 2024

<u>Year Ended September 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
Municipal Police Employees' Retirement System					
2024	\$ 71,128	\$ 71,128	\$ -	\$ 185,769	38.29%
2023	27,690	27,690	-	86,352	32.07%
2022	11,896	11,896	-	39,396	30.20%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

Notes to the Required Supplementary Information

(1) Budget and Budgetary Accounting

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

1. Prior to September 15, the Town Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following October 1.
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.
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 and as finally amended by the Board of Aldermen.

(2) Pension Plans

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plans. These assumptions include the rate of investment return, mortality of plan members, rate of salary increase, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plans.

(3) Excess of Expenditures Over Appropriations

For the year ended September 30, 2024, the following funds had actual expenditures over appropriations, at the functional level, as follows:

<u>Fund and Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Excess</u>
General Fund:			
Public safety - police	\$ 979,025	\$ 1,075,495	\$ (96,470)
Capital outlay	215,479	221,991	(6,512)

SUPPLEMENTARY INFORMATION

TOWN OF PORT BARRE
Statement of Net Position
September 30, 2024
With Comparative Totals for September 30, 2023

	2024			2023
	Governmental Activities	Business-Type Activities	Total	Totals
ASSETS				
Current assets:				
Cash and interest-bearing deposits	\$ 2,273,847	\$ 788,303	\$ 3,062,150	\$2,673,303
Receivables, net	32,275	131,484	163,759	216,374
Internal balances	(69,857)	69,857	-	-
Due from other governmental units	4,873	323,861	328,734	8,094
Total current assets	<u>2,241,138</u>	<u>1,313,505</u>	<u>3,554,643</u>	<u>2,897,771</u>
Noncurrent assets:				
Restricted assets:				
Cash and interest-bearing deposits	-	182,139	182,139	590,480
Capital assets:				
Land and construction in progress	97,225	568,906	666,131	277,959
Other capital assets, net	<u>4,227,646</u>	<u>5,380,500</u>	<u>9,608,146</u>	<u>8,944,856</u>
Total noncurrent assets	<u>4,324,871</u>	<u>6,131,545</u>	<u>10,456,416</u>	<u>9,813,295</u>
Total assets	<u>6,566,009</u>	<u>7,445,050</u>	<u>14,011,059</u>	<u>12,711,066</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pension	<u>316,261</u>	<u>-</u>	<u>316,261</u>	<u>160,927</u>
LIABILITIES				
Current liabilities:				
Accounts, salaries and other payables	10,125	34,484	44,609	88,641
Retainage payable	-	18,104	18,104	-
Contracts payable	-	255,667	255,667	-
Customers' deposits	-	182,139	182,139	175,587
Unearned revenue	-	-	-	766,830
Notes payable	-	64,944	64,944	61,538
Bonds payable	238,000	-	238,000	234,000
Accrued interest	<u>6,413</u>	<u>-</u>	<u>6,413</u>	<u>7,151</u>
Total current liabilities	<u>254,538</u>	<u>555,338</u>	<u>809,876</u>	<u>1,333,747</u>
Noncurrent liabilities:				
Net pension liability	467,548	-	467,548	223,544
Notes payable	-	43,057	43,057	109,277
Bonds payable	<u>1,798,000</u>	<u>-</u>	<u>1,798,000</u>	<u>2,036,000</u>
Total noncurrent liabilities	<u>2,265,548</u>	<u>43,057</u>	<u>2,308,605</u>	<u>2,368,821</u>
Total liabilities	<u>2,520,086</u>	<u>598,395</u>	<u>3,118,481</u>	<u>3,702,568</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to pension	<u>14,143</u>	<u>-</u>	<u>14,143</u>	<u>94</u>
NET POSITION				
Net investment in capital assets	2,288,871	5,567,634	7,856,505	6,782,000
Restricted for capital projects	208,852	-	208,852	-
Restricted for sales tax dedication	1,444,391	-	1,444,391	1,215,085
Restricted for debt service	158,905	-	158,905	156,238
Unrestricted	<u>247,022</u>	<u>1,279,021</u>	<u>1,526,043</u>	<u>1,016,008</u>
Total net position	<u>\$ 4,348,041</u>	<u>\$ 6,846,655</u>	<u>\$ 11,194,696</u>	<u>\$ 9,169,331</u>

TOWN OF PORT BARRE

Comparative Balance Sheet General and Special Revenue Funds September 30, 2024 and 2023

	General		1966 Sales Tax Special Revenue		1996 Sales Tax Special Revenue	
	2024	2023	2024	2023	2024	2023
ASSETS						
Cash and interest-bearing deposits	\$ 476,491	\$ 624,413	\$ 69,368	\$ 44,510	\$ 1,323,056	\$ 1,132,166
Receivables:						
Taxes, net	32,275	35,005	-	-	-	-
Due from other funds	-	-	412,054	409,659	30,762	30,762
Due from other governmental units	4,873	8,094	-	-	-	-
Total assets	<u>\$ 513,639</u>	<u>\$ 667,512</u>	<u>\$ 481,422</u>	<u>\$ 454,169</u>	<u>\$ 1,353,818</u>	<u>\$ 1,162,928</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable, salaries and other payables	\$ 5,206	\$ 39,013	\$ 3,120	\$ 5,574	\$ 1,799	\$ 12,903
Due to other funds	95,981	95,981	-	-	385,930	383,535
Total liabilities	<u>101,187</u>	<u>134,994</u>	<u>3,120</u>	<u>5,574</u>	<u>387,729</u>	<u>396,438</u>
Fund balances:						
Restricted for sales tax dedications	-	-	478,302	448,595	966,089	766,490
Unassigned	412,452	532,518	-	-	-	-
Total fund balances	<u>412,452</u>	<u>532,518</u>	<u>478,302</u>	<u>448,595</u>	<u>966,089</u>	<u>766,490</u>
Total liabilities and fund balances	<u>\$ 513,639</u>	<u>\$ 667,512</u>	<u>\$ 481,422</u>	<u>\$ 454,169</u>	<u>\$ 1,353,818</u>	<u>\$ 1,162,928</u>

TOWN OF PORT BARRE

Comparative Statement of Net Position
Proprietary Fund
Utility Fund
September 30, 2024 and 2023

	2024	2023
ASSETS		
Current assets:		
Cash	\$ 788,303	\$ 872,214
Receivables:		
Accounts receivable, net	131,484	181,369
Due from other governmental units	323,861	-
Due from other funds	69,857	69,857
Total current assets	<u>1,313,505</u>	<u>1,123,440</u>
Noncurrent assets:		
Restricted assets:		
Cash	182,139	175,587
Capital assets:		
Land and construction in progress	568,906	191,534
Other capital assets, net	<u>5,380,500</u>	<u>4,638,112</u>
Total noncurrent assets	<u>6,131,545</u>	<u>5,005,233</u>
Total assets	<u>7,445,050</u>	<u>6,128,673</u>
LIABILITIES		
Current liabilities:		
Accounts and salaries payable	32,030	21,831
Retainage payable	18,104	-
Contracts payable	255,667	-
Other liabilities	2,454	9,320
Unearned revenue	-	766,830
Notes payable	64,944	61,538
Payable from restricted assets -		
Customers' deposits	<u>182,139</u>	<u>175,587</u>
Total current liabilities	<u>555,338</u>	<u>1,035,106</u>
Noncurrent liabilities:		
Notes payable	<u>43,057</u>	<u>109,277</u>
Total liabilities	<u>598,395</u>	<u>1,144,383</u>
NET POSITION		
Net investment in capital assets	5,567,634	4,658,831
Unrestricted	<u>1,279,021</u>	<u>325,459</u>
Total net position	<u>\$ 6,846,655</u>	<u>\$ 4,984,290</u>

TOWN OF PORT BARRE
Proprietary Fund
Utility Fund

Comparative Departmental Statement of Revenues and Expenses
For the Years Ended September 30, 2024 and 2023

	Totals		Gas	
	2024	2023	2024	2023
Operating revenues:				
Charges for services -				
User charges	\$ 1,453,179	\$ 1,187,931	\$ 286,899	\$ 286,356
Connection charges	19,765	16,590	4,550	2,650
Miscellaneous	34,108	25,899	6,822	6,475
Total operating revenues	<u>1,507,052</u>	<u>1,230,420</u>	<u>298,271</u>	<u>295,481</u>
Operating expenses:				
Professional fees	20,580	21,175	-	-
Engineering fees	5,822	4,033	2,550	2,475
Depreciation	242,003	246,151	21,116	24,650
Electricity	72,072	92,124	-	-
Natural gas purchased	65,702	81,259	65,702	81,259
Insurance	134,560	138,133	28,258	29,008
Group insurance	48,155	42,465	12,039	10,616
Office supplies and expense	33,108	32,603	-	-
Operative maintenance and supplies	254,592	150,800	10,623	14,726
Payroll taxes	14,067	14,502	4,642	4,786
Salaries	193,476	192,578	61,960	63,551
Truck expenses	19,233	21,965	-	-
Water and sewer chemicals	164,514	118,492	-	-
Telephone	21,883	50,780	-	-
Bad debts expense	5,734	9,826	1,132	2,369
Uniforms	9,987	8,786	-	-
Miscellaneous	50,129	59,381	11,636	17,636
Allocation of general and administrative expenses	-	-	29,910	36,831
Total operating expenses	<u>1,355,617</u>	<u>1,285,053</u>	<u>249,568</u>	<u>287,907</u>
Operating income (loss)	<u>151,435</u>	<u>(54,633)</u>	<u>\$ 48,703</u>	<u>\$ 7,574</u>
Nonoperating revenues (expenses):				
Interest income	3,850	215		
Interest expense	(5,766)	(8,807)		
Total nonoperating revenues (expenses)	<u>(1,916)</u>	<u>(8,592)</u>		
Income (loss) before transfers and capital contributions	<u>149,519</u>	<u>(63,225)</u>		
Capital contributions	<u>2,024,252</u>	<u>-</u>		
Transfers in	-	150,000		
Transfers out	<u>(311,406)</u>	<u>(28,293)</u>		
Change in net position	<u>1,862,365</u>	<u>58,482</u>		
Net position, beginning	<u>4,984,290</u>	<u>4,925,808</u>		
Net position, ending	<u>\$ 6,846,655</u>	<u>\$ 4,984,290</u>		

Water		Sewerage		General and Administrative	
2024	2023	2024	2023	2024	2023
\$ 821,445	\$ 601,269	\$ 344,835	\$ 300,306	\$ -	\$ -
13,565	13,940	1,650	-	-	-
19,442	12,690	7,844	6,734	-	-
<u>854,452</u>	<u>627,899</u>	<u>354,329</u>	<u>307,040</u>	<u>-</u>	<u>-</u>
-	-	-	-	20,580	21,175
3,272	1,558	-	-	-	-
82,100	82,863	138,787	138,638	-	-
33,395	43,766	35,822	44,856	2,855	3,502
-	-	-	-	-	-
44,405	45,584	33,640	34,534	28,257	29,007
24,077	21,233	12,039	10,616	-	-
-	-	-	-	33,108	32,603
142,767	62,414	90,112	69,467	11,090	4,193
5,908	6,090	3,517	3,626	-	-
84,503	80,883	47,013	48,144	-	-
-	-	-	-	19,233	21,965
108,436	91,738	56,078	26,754	-	-
-	12,420	1,566	4,613	20,317	33,747
3,241	4,973	1,361	2,484	-	-
-	-	-	-	9,987	8,786
9,634	12,841	24,734	26,885	4,125	2,019
85,245	81,513	34,397	38,653	(149,552)	(156,997)
<u>626,983</u>	<u>547,876</u>	<u>479,066</u>	<u>449,270</u>	<u>-</u>	<u>-</u>
<u>\$ 227,469</u>	<u>\$ 80,023</u>	<u>\$ (124,737)</u>	<u>\$ (142,230)</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PORT BARRE
Justice System Funding Schedule - Collecting/Disbursing Entity
Year Ended September 30, 2024

	First Six Month Period Ended 3/30/2024	Second Six Month Period Ended 9/30/2024
Beginning Balance of Amounts Collected	\$ -	\$ -
Add: Collections -		
Criminal Fines - Other	264,587	286,052
Subtotal Collections	<u>264,587</u>	<u>286,052</u>
Less: Disbursements to Governments and Nonprofits -		
Crime Stoppers of St. Landry Parish Parish, Criminal Fees	1,598	1,424
LA Dept of Health & Hospitals THI/SCI- Criminal Fees	3,995	3,560
Louisiana Commission on Law Enforcement - Criminal Fees	1,886	1,395
Louisiana Supreme Court- Criminal Fees	400	356
Louisiana State Treasurer CMIS- Criminal Fees	2,397	2,136
Less: Amounts Retained by Collecting Agency		
Amounts "Self-Disbursed" to Collecing Agency -		
Criminal Fines Other	<u>254,311</u>	<u>277,181</u>
Subtotal Disbursements/Retainage	<u>264,587</u>	<u>286,052</u>
Ending Balance of Amounts Collected but not Disbursed/Retained	<u>\$ -</u>	<u>\$ -</u>

OTHER INFORMATION

TOWN OF PORT BARRE
General Fund

Budgetary Comparison Schedule - Revenues
For the Year Ended September 30, 2024
With Comparative Actual Amounts for the Year Ended September 30, 2023

	2024			Variance with Final Budget Positive (Negative)	2023 Actual
	Budget		Actual		
	Original	Final			
Taxes:					
Ad valorem	\$ 65,500	\$ 75,019	\$ 66,174	\$ (8,845)	\$ 66,082
Interest and penalties on taxes	1,500	989	864	(125)	1,680
Franchise -					
Electric and cable TV	120,000	124,688	100,417	(24,271)	111,464
Total taxes	<u>187,000</u>	<u>200,696</u>	<u>167,455</u>	<u>(33,241)</u>	<u>179,226</u>
Licenses and permits:					
Occupational licenses	114,500	112,597	112,936	339	119,086
Building permits	17,500	35,352	12,816	(22,536)	36,093
Total licenses and permits	<u>132,000</u>	<u>147,949</u>	<u>125,752</u>	<u>(22,197)</u>	<u>155,179</u>
Intergovernmental:					
State of Louisiana -					
State grants	150,000	136,833	151,833	15,000	-
Beer taxes	5,800	7,120	5,306	(1,814)	5,951
Video poker	12,800	14,223	13,477	(746)	12,755
Grass cutting	4,200	5,250	5,250	-	4,200
On-behalf payments	67,500	63,920	54,920	(9,000)	74,610
St. Landry Parish - casino revenue	33,500	35,620	32,318	(3,302)	32,345
St. Landry Parish Housing Authority	2,900	3,183	3,183	-	-
Total intergovernmental	<u>276,700</u>	<u>266,149</u>	<u>266,287</u>	<u>138</u>	<u>129,861</u>
Fines and forfeits	<u>524,000</u>	<u>540,306</u>	<u>562,339</u>	<u>22,033</u>	<u>542,874</u>
Miscellaneous:					
Rent	12,600	12,600	10,200	(2,400)	14,100
Parks	9,900	7,675	16,405	8,730	10,075
Library fees	1,900	2,748	1,617	(1,131)	1,903
Youth league	28,800	38,065	38,086	21	50,134
Insurance reimbursement	-	12,952	33,822	20,870	175
Other	26,300	35,733	23,266	(12,467)	33,040
Total miscellaneous	<u>79,500</u>	<u>109,773</u>	<u>123,396</u>	<u>13,623</u>	<u>109,427</u>
Total revenues	<u>\$ 1,199,200</u>	<u>\$ 1,264,873</u>	<u>\$ 1,245,229</u>	<u>\$ (19,644)</u>	<u>\$ 1,116,567</u>

TOWN OF PORT BARRE
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended September 30, 2024
With Comparative Actual Amounts for the Year Ended September 30, 2023

	2024			Variance with	
	Budget			Final Budget	
	Original	Final	Actual	Positive (Negative)	2023 Actual
Current:					
General government -					
Advertising	\$ 2,300	\$ 1,788	\$ 1,744	\$ 44	\$ 2,120
Dues and subscriptions	2,500	2,590	2,590	-	2,442
Insurance	6,000	5,730	5,675	55	5,825
Legal fees	4,200	11,358	13,428	(2,070)	-
Mayor's allowance	12,000	12,000	12,000	-	12,000
Miscellaneous	2,000	8,499	8,539	(40)	1,997
Payroll taxes	8,200	8,460	8,599	(139)	6,346
Professional fees	25,300	27,300	24,260	3,040	24,940
Computer consulting fees	15,600	19,586	19,703	(117)	15,426
Building permit inspection fees	12,500	22,350	9,143	13,207	27,257
Demolition expense	-	8,900	8,900	-	-
Salaries	82,280	120,204	120,551	(347)	85,206
Travel and meetings	4,800	3,720	3,660	60	4,801
Preparation of tax roll	1,650	1,693	1,693	-	1,628
Repairs and maintenance	2,200	1,683	783	900	1,700
Coroner's fees	2,100	3,794	3,794	-	2,100
Electricity	9,500	3,559	2,855	704	3,502
Total general government	193,130	263,214	247,917	15,297	197,290
Public safety - police -					
Feeding prisoners	650	439	1,304	(865)	1,890
Drug enforcement	1,000	1,500	2,450	(950)	1,000
Insurance	23,500	22,100	21,887	213	22,468
Group insurance	70,000	77,576	75,536	2,040	62,603
Miscellaneous	4,200	10,685	11,630	(945)	5,915
Police car expenditures	35,000	79,300	34,402	44,898	30,981
Salaries	557,900	569,267	638,970	(69,703)	626,692
Payroll taxes	49,500	47,256	47,115	141	47,504
Retirement	27,500	69,025	71,878	(2,853)	27,597
Supplies	19,000	30,293	29,280	1,013	26,139
Repairs and maintenance	6,000	11,018	77,391	(66,373)	44,027
Uniforms	4,500	7,514	8,116	(602)	7,655
Training academy	2,300	2,107	2,107	-	2,830
Travel and meetings	900	1,751	2,138	(387)	863
Telephone	16,900	13,871	15,285	(1,414)	15,033
Electricity	10,000	9,441	8,696	745	8,991
Medical and drug testing	3,200	6,032	6,032	-	4,677
Janitorial	1,900	2,163	2,131	32	1,828
Fine remittance fees	28,800	17,687	19,147	(1,460)	27,400
Total public safety	862,750	979,025	1,075,495	(96,470)	966,093

(continued)

TOWN OF PORT BARRE
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended September 30, 2024
With Comparative Actual Amounts for the Year Ended September 30, 2023

	2024			Variance with	
	Budget			Final Budget	2023
	Original	Final	Actual	Positive (Negative)	Actual
Culture and recreation -					
Community Center -					
Salaries	16,150	6,671	6,577	94	34,061
Payroll taxes	1,300	510	510	-	2,626
Electricity	2,900	6,698	3,817	2,881	5,106
Repairs and maintenance	1,700	1,484	2,435	(951)	733
Library -					
Salaries	20,800	20,072	21,169	(1,097)	19,774
Payroll taxes	1,700	1,487	1,536	(49)	1,512
Telephone and electricity	7,700	9,172	7,324	1,848	8,161
Repairs and maintenance	1,300	2,195	2,158	37	1,153
Supplies and equipment	-	-	840	(840)	787
Parks and recreation -					
Salaries	30,000	30,000	30,774	(774)	28,929
Payroll taxes	2,400	2,230	2,230	-	2,207
Telephone and electricity	2,400	1,661	3,834	(2,173)	6,498
Repairs and maintenance	11,000	6,706	5,658	1,048	10,606
Contract labor	7,800	8,510	8,510	-	6,855
Youth league supplies	29,500	25,031	16,171	8,860	12,561
Miscellaneous	2,555	17,759	17,755	4	20,131
Total culture and recreation	<u>139,205</u>	<u>140,186</u>	<u>131,298</u>	<u>8,888</u>	<u>161,700</u>
Capital outlay	<u>170,000</u>	<u>215,479</u>	<u>221,991</u>	<u>(6,512)</u>	<u>134,452</u>
Total expenditures	<u>\$ 1,365,085</u>	<u>\$ 1,597,904</u>	<u>\$ 1,676,701</u>	<u>\$ (78,797)</u>	<u>\$ 1,459,535</u>

TOWN OF PORT BARRE
1966 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2024
With Comparative Actual Amounts for the Year Ended September 30, 2023

	2024			Variance with Final Budget Positive (Negative)	2023 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Taxes	\$ 448,590	\$ 418,330	\$ 416,361	\$ (1,969)	\$ 452,610
Miscellaneous	16	14	14	-	15
Total revenues	<u>448,606</u>	<u>418,344</u>	<u>416,375</u>	<u>(1,969)</u>	<u>452,625</u>
Expenditures:					
Current -					
General government:					
Professional fees	20,865	20,050	18,190	1,860	20,665
Collection fees	<u>4,000</u>	<u>3,615</u>	<u>3,581</u>	<u>34</u>	<u>4,017</u>
Total general government	<u>24,865</u>	<u>23,665</u>	<u>21,771</u>	<u>1,894</u>	<u>24,682</u>
Highways and streets:					
Salaries	194,300	205,895	207,635	(1,740)	194,628
Payroll taxes	15,100	15,714	15,895	(181)	14,905
Group insurance	47,000	47,096	47,962	(866)	42,296
Maintenance and materials	35,000	32,929	27,658	5,271	40,075
Street materials and supplies	19,500	19,914	20,911	(997)	18,476
Miscellaneous	<u>10,200</u>	<u>19,895</u>	<u>18,327</u>	<u>1,568</u>	<u>10,785</u>
Total highways and streets	<u>321,100</u>	<u>341,443</u>	<u>338,388</u>	<u>3,055</u>	<u>321,165</u>
Culture and recreation	<u>19,200</u>	<u>18,897</u>	<u>18,092</u>	<u>805</u>	<u>19,951</u>
Capital outlay	<u>7,400</u>	<u>12,500</u>	<u>8,417</u>	<u>4,083</u>	<u>106,300</u>
Total expenditures	<u>372,565</u>	<u>396,505</u>	<u>386,668</u>	<u>9,837</u>	<u>472,098</u>
Excess (deficiency) of revenues over expenditures	<u>76,041</u>	<u>21,839</u>	<u>29,707</u>	<u>7,868</u>	<u>(19,473)</u>
Other financing sources (uses):					
Transfers in	300,000	-	-	-	-
Transfers out	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(70,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(70,000)</u>
Net change in fund balance	76,041	21,839	29,707	7,868	(89,473)
Fund balance, beginning	<u>448,595</u>	<u>448,595</u>	<u>448,595</u>	<u>-</u>	<u>538,068</u>
Fund balance, ending	<u>\$ 524,636</u>	<u>\$ 470,434</u>	<u>\$ 478,302</u>	<u>\$ 7,868</u>	<u>\$ 448,595</u>

TOWN OF PORT BARRE
1996 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2024
With Comparative Actual Amounts for the Year Ended September 30, 2023

	2024			Variance with Final Budget Positive (Negative)	2023 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Taxes	\$ 552,000	\$ 492,160	\$ 508,886	\$ 16,726	\$ 553,190
Miscellaneous	29	32,603	33,163	560	28
Total revenues	<u>552,029</u>	<u>524,763</u>	<u>542,049</u>	<u>17,286</u>	<u>553,218</u>
Expenditures:					
Current -					
General government:					
Professional fees	16,945	20,050	18,190	1,860	16,745
Collection fees	<u>4,950</u>	<u>4,437</u>	<u>4,377</u>	<u>60</u>	<u>4,910</u>
Total general government	<u>21,895</u>	<u>24,487</u>	<u>22,567</u>	<u>1,920</u>	<u>21,655</u>
Highways and streets:					
Electricity for lights	<u>48,000</u>	<u>51,734</u>	<u>43,262</u>	<u>8,472</u>	<u>51,499</u>
Total expenditures	<u>69,895</u>	<u>76,221</u>	<u>65,829</u>	<u>10,392</u>	<u>73,154</u>
Excess of revenues over expenditures	482,134	448,542	476,220	27,678	480,064
Other financing uses:					
Transfers out	<u>(575,000)</u>	<u>(276,621)</u>	<u>(276,621)</u>	<u>-</u>	<u>(276,931)</u>
Net change in fund balance	(92,866)	171,921	199,599	27,678	203,133
Fund balance, beginning	<u>766,490</u>	<u>766,490</u>	<u>766,490</u>	<u>-</u>	<u>563,357</u>
Fund balance, ending	<u>\$ 673,624</u>	<u>\$ 938,411</u>	<u>\$ 966,089</u>	<u>\$ 27,678</u>	<u>\$ 766,490</u>

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AND
OTHER MATTERS**

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Port Barre, Louisiana (the Town) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated February 28, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as items 2024-001 through 2024-003 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, 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 or other matters that are required to be reported under *Government Auditing Standards*.

The Town of Port Barre, Louisiana's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Town's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The Town's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
February 28, 2025

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

The Honorable John Ardoin, Mayor
and Members of the Board of Alderman
Town of Port Barre, Louisiana

Report on Compliance for Each Major Federal Program

Adverse Opinion

We have audited the Town of Port Barre, Louisiana's (Town) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Town's major federal programs for the year ended September 30, 2024. The Town's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Adverse Opinion on Coronavirus State and Local Fiscal Recovery Funds

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion section of our report, the Town did not comply, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Coronavirus State and Local Fiscal Recovery Funds program for the year ended September 30, 2024.

Basis for Adverse Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of the Town's compliance with the compliance requirements referred to above.

Matters Giving Rise to Adverse Opinion on Coronavirus State and Local Fiscal Recovery Funds

As described in the accompanying schedule of findings and questioned costs, the Town did not comply with requirements regarding the Coronavirus State and Local Fiscal Recovery Funds as described in finding number 2024-004 for allowable costs. Compliance with such requirements is necessary, in our opinion, for the Town to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Town's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Town's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we exercise professional judgment and maintain professional skepticism throughout the audit. We identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Town's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances. We obtain an understanding of the Town's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2024-005. Our opinion on the major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Town's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Town's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-006 and 2024-007 to be a material weakness.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Town's responses to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Town's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose; however, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
February 28, 2025

TOWN OF PORT BARRE

Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2024

Federal Grantor / Pass-Through Grantor / Program Name		Pass-through Identifying Number	Assistance Listing	Expenditures
Direct Programs:				
U.S Department of the Treasury -				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	*	N/A	21.027	\$ 716,830
Delta Regional Authority -				
Delta Area Economic Development		N/A	90.201	<u>491,090</u>
Total direct programs				<u>1,207,920</u>
Indirect Programs:				
U.S Department of the Treasury -				
Passed through Louisiana Division of Administration				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	*	LAWSP10741	21.027	<u>737,089</u>
TOTAL FEDERAL EXPENDITURES				<u>\$ 1,945,009</u>

* Indicates major program

TOWN OF PORT BARRE, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended September 30, 2024

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Town of Port Barre (Town) under programs of the federal government for the year ended September 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Town, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Town.

(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 to the Town's basic financial statements for the year ended September 30, 2024. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The Town has elected not to use the 10 percent de minimis indirect cost rate allowed under Uniform Guidance.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2024

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on whether the financial statements of the Town were prepared in accordance with GAAP.
2. Three deficiencies in internal control were disclosed during the audit of the financial statements. These deficiencies were considered to be material weaknesses.
3. No instances of noncompliance material to the financial statements of the Town, which would be required to be reported in accordance with *Governmental Auditing Standards*, were disclosed during the audit.
4. One material weaknesses in internal control over major federal award programs was reported during the audit.
5. The auditor's report on compliance for the COVID-19 Coronavirus State and Local Fiscal Funds (21.027) expresses an adverse opinion.
6. The audit findings that are required to be reported in accordance with 2 CFR section 200.516 (a) are reported in this schedule.
7. The following program is considered to be the only major program: COVID-19 Coronavirus State and Local Fiscal Recovery Funds (21.027).
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did not qualify as a low-risk auditee.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Internal Control Finding -

2024-001 Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

Condition

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

Criteria

The Town should have a control policy according to which no person should be given responsibility for more than one related function.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2024

Cause

Due to the size of the Town, they do not have a sufficient number of employees to provide adequate segregation of duties.

Effect

The Town has employees that are performing more than one related function.

Recommendation

The Town should monitor mitigating controls over functions that are not completely segregated.

Management's Correction Action Plan

Due to the size of operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

2024-002 Application of Generally Accepted Accounting Principles (GAAP)

Fiscal year finding initially occurred: 2021

Condition

The Town should be able to record financial transactions and prepare financial statements in accordance with generally accepted accounting principles (GAAP).

Criteria

The Town does not have a staff person who has the qualifications and training necessary to apply GAAP in recording the Town's financial transactions or preparing its financial statements, including the notes.

Cause

The Town does not have personnel with the qualifications needed to perform this function.

Effect

The Town's financial transactions and financial statements may not be prepared in accordance with GAAP.

Recommendation

The Town should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2024

Management's Correction Action Plan

The Town has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP and determined that it is in the best interests of the Town to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

2024-003 Inadequate Controls over Bank Reconciliations

Fiscal year finding initially occurred: 2021

Condition

The Town did not properly reconcile all bank accounts throughout the fiscal year.

Criteria

The Town should have a control policy in place that allows for the proper and timely reconciliation of all bank accounts.

Cause

A process was in place for the reconciliation, review, and approval of bank accounts. However, there were manual amounts inputted into the bank reconciliations allowing activity to not be recorded into the accounting system.

Effect

Failure to properly reconcile bank accounts and review such reconciliations could result in errors and/or fraud by not recording account activity accurately.

Recommendation

The Town should ensure internal control policies and procedures over bank reconciliations are being properly implemented. Manual entries should not be used to reconcile bank accounts to the general ledger.

Management's Correction Action Plan

Management will review policies and procedures over bank reconciliations to ensure bank accounts get properly reconciled to the general ledger.

B. Compliance Findings -

There were no compliance findings reported for the year ended September 30, 2024.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2024

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

A. Compliance Findings –

DEPARTMENT OF TREASURY:

2024-004 Unallowable Use of Funds

Fiscal year finding initially occurred: 2024

COVID-19 Coronavirus State and Local Fiscal Recovery Funds (21.027)

Criteria

Costs charged to federal grant programs must follow the Uniform Guidance when determining if a cost is allowable under the program. One of the requirements is that a cost can only be funded by one program.

Condition

The Town requested reimbursement for costs related to its water improvement project from the Coronavirus State and Local Fiscal Recovery Funds that were already requested for reimbursement from the State of Louisiana's Water Sector Program and Delta Regional Authority Funds

Cause

The Town did not have proper controls in place to ensure that expenditure was not paid by multiple federal programs.

Effect

The Town utilized federal funds to pay for expenditures that had already been requested for reimbursement from other federal programs.

Context

A sample of 10 disbursements were selected for audit from a population of 10 disbursements. The test found that four disbursements had already been charged to other federal programs. It was determined that \$656,432 was charged to other federal programs and are considered questioned costs.

Recommendation

The Town should implement policies and procedures to ensure that expenditures are not charged to multiple federal programs.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2024

Views of Responsible Officials and Planned Corrective Action

The Town agrees with the finding and has established policies and procedures to ensure that expenditures are only charged to one federal program.

DELTA REGIONAL AUTHORITY:

2024-005 Unallowable Use of Funds

Fiscal year finding initially occurred: 2024

Delta Area Economic Development (90.201)

Criteria

Costs charged to federal grant programs must follow the Uniform Guidance when determining if a cost is allowable under the program. One of the requirements is that a cost can only be funded by one program.

Condition

The Town requested reimbursement for costs related to its water improvement project from the Delta Area Economic Development Program that were already requested for reimbursement from the State of Louisiana's Water Sector Program.

Cause

The Town did not have proper controls in place to ensure that expenditures were not paid by multiple federal programs.

Effect

The Town utilized federal funds to pay for expenditures that had already been requested for reimbursement from other federal programs.

Context

A sample of 10 disbursements were selected for audit from a population of 10 disbursements. The test found that one disbursement had already been charged to another federal program. It was determined that \$120,532 was charged to another federal program and is considered questioned costs.

Recommendation

The Town should implement policies and procedures to ensure that expenditures are not charged to multiple federal programs.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2024

Views of Responsible Officials and Planned Corrective Action

The Town agrees with the finding and has established policies and procedures to ensure that expenditures are only charged to one federal program.

B. Internal Control Findings –

DEPARTMENT OF TREASURY:

2024-006 Unallowable Use of Funds

Fiscal year finding initially occurred: 2024

COVID-19 Coronavirus State and Local Fiscal Recovery Funds (21.027)

See compliance finding **2024-004**.

DELTA REGIONAL AUTHORITY

2024-007 Unallowable Use of Funds

Fiscal year finding initially occurred: 2024

Delta Area Economic Development (90.201)

See compliance finding **2024-005**.

TOWN OF PORT BARRE

JOHN P. ARDOIN

MAYOR

P.O. BOX 219

PORT BARRE, LOUISIANA 70577

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TOWN COUNCIL:

DONALD ROBIN

SAMMY W. HARDY, II

GREGORY P. HARDY

RONNIE KIMBLE

SUSIE HEBERT

OFFICERS:

JOHN P. ARDOIN

MAYOR

MAHTOOK & LAFLEUR

ATTORNEY

TORIA V. COMEAUX

TOWN CLERK AND TAX COLLECTOR

WILLIAM H. JARRELL, III, P.E.

CONSULTING ENGINEER

TOWN OF PORT BARRE CORRECTIVE ACTION PLAN SEPTEMBER 30, 2024

U.S. Department of Treasury

The Town of Port Barre respectfully submits the following corrective action plan for the year ended 9/30/24.

Audit conducted by:

Kolder, Slaven & Company, LLC

183 S. Beadle Road

Lafayette LA 70508

Audit Period: 10/1/23-9/30/24

The findings from the 9/30/24 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

FINDINGS – FINANCIAL STATEMENT AUDIT:

Internal Control:

Material Weakness -

2024-001 Inadequate Segregation of Accounting Functions

Recommendation: The Town should have a control policy according to which no person should be given responsibility for more than one related function. The Town should monitor mitigating controls over functions that are not completely segregated.

Corrective Action Plan: Due to the size of operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

2024-002 Application of Generally Accepted Accounting Principles (GAAP)

Recommendation: The Town should be able to record financial transactions and prepare financial statements in accordance with GAAP. The Town should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

Corrective Action Plan: The Town has evaluated the cost vs. benefit of establishing internal controls over the preparation of the financial statements in accordance with GAAP and determined that is the best interest of the Town to outsource this task to the independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

2024-003 Inadequate Controls over Bank Reconciliations

Recommendation: The Town should ensure internal control policies and procedures over bank reconciliations are being properly implemented. Manual entries should not be used to reconcile bank accounts to the general ledger.

Corrective Action Plan: The Town will review policies and procedures over bank reconciliations to ensure bank accounts get properly reconciled to the general ledger.

FINDINGS – FEDERAL AWARD PROGRAMS AUDIT:

U.S Department of Treasury:

Coronavirus State and Local Fiscal Recovery Funds (21.027)

Compliance:

Material Weakness –

U.S Department of Treasury:

Coronavirus State and Local Fiscal Recovery Funds (21.027)

2024-004 Unallowable Use of Funds

Recommendation: The Town should implement policies and procedures to ensure that expenditures are not charged to multiple federal programs.

Corrective Action Plan: The Town agrees with the finding and has established policies and procedures to ensure that expenditures are only charged to one federal program.

Delta Regional Authority:

Delta Area Economic Development (90.201)

2024-005 Unallowable Use of Funds

Recommendation: The Town should implement policies and procedures to ensure that expenditures are not charged to multiple federal programs.

Corrective Action Plan: The Town agrees with the finding and has established policies and procedures to ensure that expenditures are only charged to one federal program.

Internal Control:

Material Weakness:

U.S Department of Treasury:

Coronavirus State and Local Fiscal Recovery Funds (21.027)

2024-006 Unallowable Use of Funds

See compliance finding 2024-004.

Delta Regional Authority:

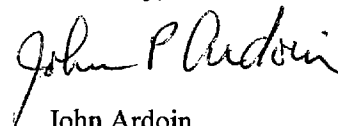
Delta Area Economic Development (90.201)

2024-007 Unallowable Use of Funds

See compliance finding 2024-005.

If the U.S. Department of Treasury has questions regarding this plan, please call Mayor John Ardoin at 337-585-7646.

Sincerely,

A handwritten signature in black ink that reads "John P. Ardoin". The signature is written in a cursive style with a large, stylized "J" and "A".

John Ardoin
Mayor

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Prior Year Audit Findings
For the Year Ended September 30, 2024

Prior Year Findings

A. Internal Control Findings -

2023-001 Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

Condition

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

Recommendation

The Town should monitor mitigating controls over functions that are not completely segregated.

Current Status: Unresolved. See finding 2024-001.

2023-002 Application of Generally Accepted Accounting Principles

Fiscal year finding initially occurred: 2021.

Condition

Management and staff lack the expertise and/or experience in the selection and application of generally accepted accounting principles, as applicable to governmental entities in the financial statement preparation process.

Recommendation

Management should evaluate the additional costs required to achieve the desired benefit and determine if it is economically feasible in relation to the benefit received.

Current Status: Unresolved. See finding 2024-002.

2023-003 Inadequate Controls over Bank Reconciliations

Fiscal year finding initially occurred: 2021.

Condition

The Town did not properly reconcile all bank accounts throughout the fiscal year.

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Prior Year Audit Findings (Continued)
For the Year Ended September 30, 2024

Recommendation

The Town should ensure internal control policies and procedures over bank reconciliations are being properly implemented. Manual entries should not be used to reconcile bank accounts to the general ledger.

Current Status: Unresolved. See finding 2024-003.

B. Compliance Findings -

There were no compliance findings reported for the year ended September 30, 2023.

TOWN OF PORT BARRE

Port Barre, Louisiana

Agreed-Upon Procedures Report

Year Ended September 30, 2024

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

The Honorable John P. Ardoin, Mayor,
Members of the Board of Alderman
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2023 through September 30, 2024. The Town of Port Barre (The Town) management is responsible for those C/C areas identified in the SAUPs.

The Town has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period October 1, 2023 through September 30, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the Town's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the Town's operations:
 - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
 - b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) ***Disbursements***, including processing, reviewing, and approving.
 - d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- i) ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) Observe that the minutes reference or include monthly budget-to-actual comparisons on the General Fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.
 - c) Obtain the prior year audit report and observe the unassigned fund balance in the General Fund. If the General Fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period reference or include a formal plan to eliminate the negative unassigned fund balance in the General Fund.
 - d) Observe whether the board/finance committee received written updates of the progress of resolving audit findings, according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Bank Reconciliations

3. Obtain a listing of the Town's bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the Town's main operating account. Select the Town's main operating account and randomly selected 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected accounts, and observe that:
 - a) Bank reconciliations included written evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations included written evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding electronic fund transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquired of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing was complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, we inquired of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
10. For each location selected under #8 above, obtain the Town's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe whether by paper or electronic means, the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation includes evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3 above, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was:
 - a) Approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy.
 - b) Approved by the required number of authorized signers per the entity's policy.

Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, describe the nature of the transaction and noted whether management had compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

15. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1g).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

17. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:
- a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the Town's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
19. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the Town's policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee/officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Ethics

21. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
 - a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
 - b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing was complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Town reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Town is domiciled as required by R.S. 24:523.

The Town represented that there were no misappropriations of public funds and assets during the fiscal year.

26. Observe that the Town has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Information Technology Disaster Recovery/Business Continuity

27. We performed the following procedures, **verbally discussed the results with management, and reported "We performed the procedure and discussed the results with management."**

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

We performed the procedure and discussed the results with management.

- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observed evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management.

- 28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19 above and:

- a) Observe evidence that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

- 29. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the Town's information technology assets completed cybersecurity training as required by R.S. 42:1267;

- a) Completed the training if hired before June 9 2020; and
- b) Completed the training within 30 days of initial service or employment if hired on or after June 9, 2020.

We performed the procedure and discussed the results with management.

Prevention of Sexual Harassment

- 30. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- 31. Observe that the Town has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- 32. Obtain the Town's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observed it includes the applicable requirements of R.S. 42:344:
 - a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Exceptions:

No exceptions were found as a result of applying the procedures listed above except:

Bank Reconciliations

1. Of the five bank statements and reconciliations selected, five accounts have outstanding items greater than one year.

Non-Payroll Disbursements

2. Of the fifteen disbursements selected, fifteen disbursements did not include evidence of segregation of duties. Additionally, the electronic disbursement selected did not include evidence of segregation of duties.

Credit Cards

3. For the monthly statement selected, the statement was not reviewed and approved in writing, by someone other than the authorized card holder. Additionally, finance charges were assessed.

Management's Response:

Management concurs with the exceptions noted and is working to address the deficiencies identified.

We were engaged by the Town to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
February 28, 2025