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November 10, 2021

Louisiana Legislative Auditor  
Post Office Box 94397  
Baton Rouge, Louisiana 70804-9397

RE: Town of Jena, Louisiana - December 31, 2020 Audited Financial Statements

Please accept our re-submission of the Town of Jena, Louisiana December 31, 2020 audited financial statements. The required Justice System Funding Schedules were omitted from the previously submitted report. We believe the re-submitted report includes all the required schedules required by Act 87 of the 2020 Regular Legislative Session (R.S. 24:515.2).

If you have any further comments or questions please let us know.

Sincerely,

Scott Adams, CPA

TOWN OF JENA, LOUISIANA  
ANNUAL FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2020  
AND FOR THE YEAR THEN ENDED  
WITH  
INDEPENDENT AUDITOR'S REPORT



**SILAS SIMMONS** LLP  
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TOWN OF JENA, LOUISIANA  
 Annual Financial Statements  
 As of and for the Year Ended December 31, 2020

TABLE OF CONTENTS

	Statement	Page
Independent Auditor's Report-----		1-2
Required Supplementary Information (Part I)		
Management's Discussion and Analysis -----		3-8
<b><u>Basic Financial Statements</u></b>		
<b>Government-Wide Financial Statements:</b>		
Statement of Net Position-----	A	9
Statement of Activities-----	B	10
<b>Fund Financial Statements:</b>		
<b>Governmental Funds:</b>		
Balance Sheet-----	C	11
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position -----	D	12
Statement of Revenues, Expenditures, and Changes in Fund Balances -----	E	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities ---	F	14
<b>Proprietary Funds:</b>		
Statement of Net Position-----	G	15
Statement of Revenues, Expenses, and Changes in Net Position -----	H	16
Statement of Cash Flows -----	I	17
Notes to the Basic Financial Statements -----		18-39
<b>Required Supplementary Information (Part II)</b>		
Budgetary Comparison Schedule - General Fund -----		40
Budgetary Comparison Schedule - Special Revenue Fund-----		41
Notes to the Required Supplementary Information -----		42

TOWN OF JENA, LOUISIANA  
Annual Financial Statements  
As of and for the Year Ended December 31, 2020

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
<b>Required Supplementary Information (Part II) (continued)</b>		
Schedule of the Town's Proportionate Share of the Net Pension Liability ---		43-45
Schedule of the Town's Contributions -----		46-48
<u>Other Supplementary Information</u>		
<b>Nonmajor Governmental Funds:</b>		
Combining Balance Sheet -----		49
Statement of Revenues, Expenditures, and Changes in Fund Balance ---		50
<b>Comparative/Combining Financial Statements and Schedules</b>		
General Fund -----		51
Comparative Balance Sheet -----		52
Statement of Revenues, Expenditures, and Changes in Fund Balances --		53
Sales Tax Special Revenue Fund -----		54
Comparative Balance Sheet -----		55
Statement of Revenues, Expenditures, and Changes in Fund Balance ---		56
Capital Projects Fund -----		57
LCDBG Public Facilities Program Comparative Balance Sheet -----		58
LCDBG Public Facilities Program Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance -----		59
Utility System Enterprise Fund -----		60
Comparative Balance Sheet -----		61-62
Municipal Utilities System:		
Comparative Statement of Operating Revenues and Expenses -		
All Departments -----		63
Water System -----		64
Natural Gas System -----		65
Sewer System -----		66
Fiduciary Funds (Agency) -----		67
Combining Balance Sheets -----		68
Schedule of Compensation, Benefits, and Other Payments to Agency Head and Governing Board		69

TOWN OF JENA, LOUISIANA

Annual Financial Statements  
As of and for the Year Ended December 31, 2020

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
Comparative/Combining Financial Statements and Schedules (continued)		
Justice System Funding Schedule - Collecting/Disbursing Entity-----		70-71
<b>Other Reports Required by <i>Government Auditing Standards</i> and <i>The Uniform Guidance</i></b>		
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> -----		72-73
Schedule of Findings -----		74
Status of Prior Audit Findings -----		75
Current Year Findings, Recommendations, and Corrective Action Planned ---		76



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## INDEPENDENT AUDITOR'S REPORT

The Honorable LaDawn Edwards, Mayor  
and Members of the Town Council  
Town of Jena, Louisiana

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 Town of Jena, Louisiana (the Town) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

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 and for the year ended December 31, 2020, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 8 and budgetary comparison schedules, the schedule of the Town's proportionate share of the net pension liability, and the schedule of the Town's contributions on pages 40 through 48 be presented to supplement the basic financial statements. Such 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. 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.

### *Other 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 combining and individual fund statements and other supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and other supplementary information are 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. Such 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, the combining, individual fund statements, and other supplementary information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### *Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2021, on our consideration of the Town'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 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.

This report is intended for the information of the Mayor, members of the Town Council, and the Legislative Auditor of the State of Louisiana and is not intended to be, and should not be, used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Natchez, Mississippi  
May 24, 2021



**REQUIRED SUPPLEMENTARY INFORMATION (PART I)**

TOWN OF JENA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020

The management of Town of Jena, Louisiana (the Town) offers readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the year ended December 31, 2020. This Management's Discussion and Analysis (MD&A) is designed to provide an objective analysis of the Town's financial activities based on currently known facts, decisions, and conditions. It is intended to provide readers with a broad overview of the Town's finances. It is also intended to provide readers with an analysis of the Town's short-term and long-term activities based on information presented in the financial report and fiscal policies that have been adopted by the Town. Specifically, this section is designed to assist the reader in focusing on significant financial issues, provide an overview of the Town's financial activity, identify changes in the Town's financial position (its ability to address the next and subsequent year challenges), identify any material deviations from the financial plan (the approved budget), and identify individual fund issues or concerns.

The Town presents its financial statements under the reporting model required by the Governmental Accounting Standards Board (GASB) Statement 34. This reporting model changes the presentation of financial data, and also the manner in which the information is recorded. We encourage readers to consider the information presented here in conjunction with additional information presented throughout this report.

#### Overview of the Financial Statements

This section is intended to serve as an introduction to the Town's financial statements. The Town's basic financial statements consist of the government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information, which is in addition to the basic financial statements.

#### Government-Wide Financial Statements

Government-wide financial statements are designed by GASB Statement 34 to change the way in which governmental financial statements are presented. It now provides readers with a concise "entity-wide" statement of net position and statement of activities, which seek to give the user of the financial statements a broad overview of the Town's financial position and results of operations in a manner similar to private-sector businesses.

The statement of net position presents information on all of the Town's assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. The difference between the two is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or weakening.

The statement of activities presents information which shows how the government's net position changed during this year. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes).

Each of these reports is broken down between governmental activities and business-type activities. Governmental activities normally are those activities that are supported by taxes, licenses, permits, fines, and intergovernmental revenues; for example, the police and fire departments. Business-type activities are functions that are intended to support their costs through charges for services or fees; such as the water, gas, and sewer departments.

**TOWN OF JENA, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2020**

**Government-Wide Financial Analysis**

As noted earlier, net position may, over time, serve as a useful indicator of a government's financial position. At the close of the most recent year, the Town's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$11,045,886 (net position); this represents an increase of \$320,192 from last year. Of this total net asset amount, \$266,504 is unrestricted net position. The Town's net position is comprised of \$6,500,401 from governmental activities and \$4,545,485 from business-type activities.

The following is a condensed statement of the Town's net position as of December 31, 2020 and 2019:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<b>Assets</b>						
Current and other assets	\$ 2,181,222	\$ 2,071,597	\$ 2,386,726	\$ 2,247,890	\$ 4,567,948	\$ 4,319,487
Capital assets (net)	<u>6,710,048</u>	<u>6,555,468</u>	<u>2,323,673</u>	<u>2,469,077</u>	<u>9,033,721</u>	<u>9,024,545</u>
Total assets	<u>\$ 8,891,270</u>	<u>\$ 8,627,065</u>	<u>\$ 4,710,399</u>	<u>\$ 4,716,967</u>	<u>\$ 13,601,669</u>	<u>\$ 13,344,032</u>
<b>Deferred outflows of resources</b>						
Deferred outflows	\$ 798,040	\$ 823,343	\$ -	\$ -	\$ 798,040	\$ 823,343
Total deferred outflows of resources	<u>\$ 798,040</u>	<u>\$ 823,343</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 798,040</u>	<u>\$ 823,343</u>
<b>Liabilities</b>						
Other liabilities	\$ 48,902	\$ 105,324	\$ 164,914	\$ 194,613	\$ 213,816	\$ 299,937
Net pension liability	<u>2,923,681</u>	<u>2,902,026</u>	<u>-</u>	<u>-</u>	<u>2,923,681</u>	<u>2,902,026</u>
Total liabilities	<u>\$ 2,972,583</u>	<u>\$ 3,007,350</u>	<u>\$ 164,914</u>	<u>\$ 194,613</u>	<u>\$ 3,137,497</u>	<u>\$ 3,201,963</u>
<b>Deferred inflows of resources</b>						
Deferred inflows	\$ 216,326	\$ 239,718	\$ -	\$ -	\$ 216,326	\$ 239,718
Total deferred inflows of resources	<u>\$ 216,326</u>	<u>\$ 239,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 216,326</u>	<u>\$ 239,718</u>
<b>Net position</b>						
Invested in capital assets, net	\$ 6,710,048	\$ 6,555,468	\$ 2,323,673	\$ 2,469,077	\$ 9,033,721	\$ 9,024,545
Restricted sales and use tax	1,745,651	1,665,682	-	-	1,745,651	1,665,682
Restricted for capital projects	10	10	-	-	10	10
Unrestricted	<u>(1,955,308)</u>	<u>(2,017,820)</u>	<u>2,221,812</u>	<u>2,053,277</u>	<u>266,504</u>	<u>35,457</u>
Total net position	<u>\$ 6,500,401</u>	<u>\$ 6,203,340</u>	<u>\$ 4,545,485</u>	<u>\$ 4,522,354</u>	<u>\$ 11,045,886</u>	<u>\$ 10,725,694</u>

By far the largest portion of the Town's net position (\$9,033,721 or 82%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, Town infrastructure, etc.) less any related debt used to acquire those assets that are still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

TOWN OF JENA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020

**Government-Wide Financial Analysis (continued)**

The remaining balance is comprised of \$266,504 (or 2%) unrestricted net position, which may be used to meet the government's on-going obligations to citizens and creditors, \$1,745,651 (or 16%) restricted 1% sales and use tax proceeds, and \$10 (or less than 1%) restricted net position, which have been designated for capital projects.

Total liabilities of \$3,137,497 are equal to 28% of the total net position.

The Town's governmental activities increased net position by \$297,061 and were primarily due to an increase in general revenues and reduced expenses. The Town's business-type activities increased net position by \$23,131. This increase is primarily due to transfers from other funds.

The following is a summary of the statement of activities for the years ended December 31, 2020 and 2019:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<b>Revenue</b>						
Program revenue	\$ 524,088	\$ 1,297,115	\$ 1,950,163	\$ 1,944,911	\$ 2,998,339	\$ 3,242,026
General revenue and transfers	<u>1,714,579</u>	<u>1,497,824</u>	<u>(27,418)</u>	<u>72,236</u>	<u>1,687,161</u>	<u>1,570,060</u>
Total revenue and transfers	<u>\$ 2,238,667</u>	<u>\$ 2,794,939</u>	<u>\$ 1,922,745</u>	<u>\$ 2,017,147</u>	<u>\$ 4,685,500</u>	<u>\$ 4,812,086</u>
<b>Expenses</b>						
General and administrative	\$ 396,768	\$ 417,969	\$ -	\$ -	\$ 396,768	\$ 417,969
Public safety	755,713	775,605	-	-	755,713	775,605
Parks and streets	500,247	547,786	-	-	500,247	547,786
Sanitation	185,756	208,776	-	-	185,756	208,776
Recreation	103,122	117,437	-	-	103,122	117,437
Combined utilities	-	-	<u>1,899,614</u>	<u>1,956,530</u>	<u>1,899,614</u>	<u>1,956,530</u>
Total expenses	<u>\$ 1,941,606</u>	<u>\$ 2,067,573</u>	<u>\$ 1,899,614</u>	<u>\$ 1,956,530</u>	<u>\$ 3,841,220</u>	<u>\$ 4,024,103</u>
Change in net position	\$ 297,061	\$ 727,366	\$ 23,131	\$ 60,617	\$ 320,192	\$ 787,983
Net position, beginning	<u>6,203,340</u>	<u>5,475,974</u>	<u>4,522,354</u>	<u>4,461,737</u>	<u>10,725,694</u>	<u>9,937,711</u>
Net position, ending	<u>\$ 6,500,401</u>	<u>\$ 6,203,340</u>	<u>\$ 4,545,485</u>	<u>\$ 4,522,354</u>	<u>\$ 11,045,866</u>	<u>\$ 10,725,694</u>

**Governmental Activities**

The governmental activities of the Town include General Government, Public Safety, Public Works, Recreation, and Payment of Interest on Long-Term Debt. In that revenues normally associated with municipal operations (e.g., sales tax, property tax, franchise fees, license fees, sanitation fees, permits, fines, and operating grants) are insufficient for the funding of these activities, the Town relies on transfers of excess revenue from its special revenue fund and enterprise fund to cover the cost of all activities.

TOWN OF JENA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020

Government-Wide Financial Analysis (continued)

Business-Type Activities

The business-type activities of the Town are those that charge a fee to customers for the services provided. The Town has one business-type activity, which is accounted for in the enterprise fund. The Town uses the enterprise fund to account for the revenues and expenses related to the provision of water, gas, and sewer services.

The following is a summary of the business-type activities of the Town:

	Operating Revenues			
	Water	Gas	Sewer	Total
Year ended December 31, 2019	\$ 736,741	\$ 822,935	\$ 385,235	\$ 1,944,911
Year ended December 31, 2020	<u>811,220</u>	<u>735,071</u>	<u>403,872</u>	<u>1,950,163</u>
Increase (decrease) between years	<u>\$ 74,479</u>	<u>\$ (87,864)</u>	<u>\$ 18,637</u>	<u>\$ 5,252</u>
	Operating Expenses			
	Water	Gas	Sewer	Total
Year ended December 31, 2019	\$ 583,787	\$ 712,637	\$ 660,106	\$ 1,956,530
Year ended December 31, 2020	<u>613,928</u>	<u>643,113</u>	<u>642,573</u>	<u>1,899,614</u>
Increase (decrease) between years	<u>\$ 30,141</u>	<u>\$ (69,524)</u>	<u>\$ (17,533)</u>	<u>\$ (56,916)</u>
	Operating Income (Loss)			
	Water	Gas	Sewer	Total
Year ended December 31, 2019	\$ 152,954	\$ 110,298	\$ (274,871)	\$ (11,619)
Year ended December 31, 2020	<u>197,292</u>	<u>91,958</u>	<u>(238,701)</u>	<u>50,549</u>
Increase (decrease) between years	<u>\$ 44,338</u>	<u>\$ (18,340)</u>	<u>\$ 36,170</u>	<u>\$ 62,168</u>

The reasons for the major fluctuations noted above are as follows:

Revenues increased by less than 1% during the year primarily due to an increase in sewer and water sales that offset a decrease in gas sales. Expenses decreased by approximately 3% during the year primarily due to decreases in gas and sewer expenses.

TOWN OF JENA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020

**Fund Financial Statements - Governmental Funds**

The fund financial statements provide more detailed information about the Town's most significant funds, not the Town as a whole. Funds are accounting devices that the Town uses to keep track of specific sources of funding and spending for a particular purpose.

The Town currently maintains three governmental fund types. They are the General, Special Revenue, and Capital Projects Fund. The Town also maintains two agency funds; they are the Payroll Clearing Fund and the Accounts Payable Clearing Fund. The General Fund and Special Revenue Fund are presented separately in the Governmental Funds Balance Sheet (Statement C) and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances (Statement E) because they are considered to be major funds.

The Town adopts annual budgets for the General and the Special Revenue Funds. Statements of revenues, expenditures, and changes in fund balance are presented in the Required Supplementary Information (Part II), which compares actual revenues and expenditures to the original budget and amended budget figures.

Financial Analysis of the Town's Governmental Funds

The Town's governmental funds reported an ending fund balance of \$2,132,320, which is an increase of \$166,047. \$10 is reserved for capital projects, \$1,745,651 is restricted by the 1% sales and use tax, and the remaining fund balance of \$386,659 is unreserved.

**Fund Financial Statements - Proprietary Funds**

The Town maintains one proprietary fund. Proprietary funds are used to report the same functions as business-type activities. The Town uses an enterprise fund (the first type of proprietary fund) to account for its combined water, gas, and sewer operations. This enterprise fund reports the same functions presented as business-type activities in the government-wide financial statements.

Financial Analysis of the Town's Proprietary Fund

The Town's proprietary fund showed an increase in the ending fund balance of \$23,131 and an operating income in the municipal utilities system of \$50,549. The overall increase in the municipal utilities system was primarily the result of increased operating income in the water department. The water and sewer systems showed a positive operating income before transfers.

In that financial statements of enterprise funds are presented on the same basis of accounting as in both the government-wide financial statements and the individual fund statements, all comments and analysis made under business-type activities apply to these funds.

General Fund and Sales Tax Special Revenue Fund Budgetary Highlights

*General Fund*

Budgeted amounts were amended during the year. The General Fund has an overall positive variance of \$84,235. This variance was primarily due to less than budgeted general government expenses. Overall revenues have a negative variance of (\$4,048).

TOWN OF JENA, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2020

**Fund Financial Statements – Proprietary Funds (continued)**

General Fund and Sales Tax Special Revenue Fund Budgetary Highlights (continued)

*Sales Tax Special Revenue Fund*

Sales tax revenues were higher than budgeted by \$154,912. General expenditures were more than budgeted by \$620. Operating transfers out were less than budgeted by \$167,205. Overall, the Sales Tax Special Revenue Fund had a negative variance of \$1,431.

Capital Asset and Debt Administration

The total investment in net capital assets during the year ending December 31, 2020, was \$598,369. New major capital assets additions acquired, purchased, or constructed were as follows:

1. Improvements to utility roof for \$20,000.
2. Purchase of utility vehicle for \$21,231.
3. Purchase of utility A/C unit for \$5,781.
4. Continued rehabilitation to Strand Theatre for \$9,268.
5. Purchase of equipment for \$4,745.
6. Improvements to street infrastructure for \$412,344.
7. Paid first payment for the fire truck for \$125,000.

**Requests for Information**

This financial report is designed to provide a general overview of the Town's finances for all with an interest in the government's operations. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Cory Floyd, Municipal Clerk, 2908 East Oak Street, Jena, Louisiana 71342.

**BASIC FINANCIAL STATEMENTS**



**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**TOWN OF JENA, LOUISIANA**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

	Governmental Activities	Business- Type Activities	Total
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 638,936	\$ 947,037	\$ 1,585,973
Receivables (net of allowances for uncollectibles)	289,112	287,142	576,254
Internal balances	4,190	(4,190)	-
Other assets	23,163	220,566	243,729
Restricted assets	1,225,821	936,171	2,161,992
Capital assets (net)	6,710,048	2,323,673	9,033,721
<b>Total assets</b>	<b>\$ 8,891,270</b>	<b>\$ 4,710,399</b>	<b>\$ 13,601,669</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>			
Deferred outflows - municipal employees' pension	\$ 373,123	\$ -	\$ 373,123
Deferred outflows - municipal police employees' pension	99,923	-	99,923
Deferred outflows - firefighters' pension	324,994	-	324,994
<b>Total deferred outflows of resources</b>	<b>\$ 798,040</b>	<b>\$ -</b>	<b>\$ 798,040</b>
<b><u>LIABILITIES</u></b>			
Accounts, salaries, and other payables	\$ 48,902	\$ 13,860	\$ 62,762
Payables from restricted assets	-	151,054	151,054
Net pension liability	2,923,681	-	2,923,681
<b>Total liabilities</b>	<b>\$ 2,972,583</b>	<b>\$ 164,914</b>	<b>\$ 3,137,497</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>			
Deferred inflows - municipal employees' pension	\$ 161,503	\$ -	\$ 161,503
Deferred inflows - municipal police employees' pension	30,880	-	30,880
Deferred inflows - firefighters' pension	23,943	-	23,943
<b>Total deferred inflows of resources</b>	<b>\$ 216,326</b>	<b>\$ -</b>	<b>\$ 216,326</b>
<b><u>NET POSITION</u></b>			
Invested in capital assets, net of related debt	\$ 6,710,048	\$ 2,323,673	\$ 9,033,721
Restricted sales and use tax	1,745,651	-	1,745,651
Restricted for capital projects	10	-	10
Unrestricted	(1,955,308)	2,221,812	266,504
<b>Total net position</b>	<b>\$ 6,500,401</b>	<b>\$ 4,545,485</b>	<b>\$ 11,045,886</b>

The accompanying notes are an integral part of this financial statement.

TOWN OF JENA, LOUISIANA

STATEMENT B

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

	Expenses	Program Revenues			Net (Expenses)/ Revenues	Net (Expenses), Revenues, and Changes		Total
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Governmental Activities	Business-Type Activities	
<b>Governmental Activities</b>								
General government	\$ 396,768	\$ -	\$ 1,174	\$ -	\$ (395,594)	\$ (395,594)	\$ -	\$ (395,594)
Public safety	755,713	196,664	-	-	(559,049)	(559,049)	-	(559,049)
Parks and streets	500,247	9,557	-	133,130	(357,560)	(357,560)	-	(357,560)
Sanitation	185,756	180,133	-	-	(5,623)	(5,623)	-	(5,623)
Recreation	103,122	3,430	-	-	(99,692)	(99,692)	-	(99,692)
Total governmental activities	\$ 1,941,606	\$ 389,784	\$ 1,174	\$ 133,130	\$ (1,417,518)	\$ (1,417,518)	\$ -	\$ (1,417,518)
<b>Business-Type Activities</b>								
Water	\$ 613,928	\$ 811,220	\$ -	\$ -	\$ 197,292	\$ -	\$ 197,292	\$ 197,292
Gas	643,113	735,071	-	-	91,958	-	91,958	91,958
Sewer	642,573	403,872	-	-	(238,701)	-	(238,701)	(238,701)
Total business-type activities	\$ 1,899,614	\$ 1,950,163	\$ -	\$ -	\$ 50,549	\$ -	\$ 50,549	\$ 50,549
Total	\$ 3,841,220	\$ 2,339,947	\$ 1,174	\$ 133,130	\$ (1,366,969)	\$ (1,417,518)	\$ 50,549	\$ (1,366,969)
<b>General Revenue</b>								
Taxes						\$ 1,409,426	\$ -	\$ 1,409,426
Licenses and permits						237,239	-	237,239
Intergovernmental revenues						6,228	-	6,228
Investment earnings						13,503	18,604	32,107
Other general revenues						2,161	-	2,161
Transfers						46,022	(46,022)	-
Total general revenues and transfers						\$ 1,714,579	\$ (27,418)	\$ 1,687,161
Change in net position						\$ 297,061	\$ 23,131	\$ 320,192
Net position - beginning						6,203,340	4,522,354	10,725,694
Net position - ending						\$ 6,500,401	\$ 4,545,485	\$ 11,045,886

The accompanying notes are an integral part of this financial statement.

**FUND FINANCIAL STATEMENTS**

**GOVERNMENTAL FUNDS**

## TOWN OF JENA, LOUISIANA

BALANCE SHEET  
GOVERNMENTAL FUNDS

DECEMBER 31, 2020

	Major Funds		Other Governmental Funds	Total Governmental Funds,
	General Fund	Sales Tax Fund		
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 92,214	\$ 1,627,365	\$ 145,178	\$ 1,864,757
Receivables (net of allowances for uncollectibles)	170,826	118,286	-	289,112
Other assets	23,163	-	-	23,163
Due from other funds	158,435	-	-	158,435
Total assets	<u>\$ 444,638</u>	<u>\$ 1,745,651</u>	<u>\$ 145,178</u>	<u>\$ 2,335,467</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Accounts payable	\$ 48,902	\$ -	\$ -	\$ 48,902
Due to other funds	9,077	-	145,168	154,245
Total liabilities	<u>\$ 57,979</u>	<u>\$ -</u>	<u>\$ 145,168</u>	<u>\$ 203,147</u>
Fund balances:				
Restricted for:				
Sales and use tax	\$ -	\$ 1,745,651	\$ -	\$ 1,745,651
Capital projects	-	-	10	10
Unassigned, reported in:				
General fund	386,659	-	-	386,659
Total fund balances	<u>\$ 386,659</u>	<u>\$ 1,745,651</u>	<u>\$ 10</u>	<u>\$ 2,132,320</u>
Total liabilities and fund balances	<u>\$ 444,638</u>	<u>\$ 1,745,651</u>	<u>\$ 145,178</u>	<u>\$ 2,335,467</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JENA, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION

DECEMBER 31, 2020

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balances, Total Governmental Funds (Statement C)		\$	2,132,320
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			6,710,048
Deferred outflows and inflows are not financial resources or currently payable.			
Deferred outflows of resources	\$	798,040	
Deferred inflows of resources		<u>(216,326)</u>	581,714
Long-term net pension liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.			<u>(2,923,681)</u>
Net Position of Governmental Activities (Statement A)		\$	<u><u>6,500,401</u></u>

The accompanying notes are an integral part of this financial statement.

## TOWN OF JENA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Major Funds		Other Governmental Funds	Total Governmental Funds
	General Fund	Sales Tax Fund		
<b>REVENUES</b>				
Taxes	\$ 204,514	\$ 1,204,912	\$ -	\$ 1,409,426
Licenses and permits	237,239	-	-	237,239
Intergovernmental revenues	34,825	-	-	34,825
Charges for services	306,044	-	-	306,044
Fines and forfeitures	55,145	-	-	55,145
Investment earnings	61	13,442	-	13,503
Grants and contributions	134,305	-	-	134,305
Other revenues	2,161	-	-	2,161
Total revenues	\$ 974,294	\$ 1,218,354	\$ -	\$ 2,192,648
<b>EXPENDITURES</b>				
General government	\$ 324,886	\$ 16,180	\$ -	\$ 341,066
Public safety	804,655	-	-	804,655
Parks and streets	748,022	-	-	748,022
Sanitation	145,321	-	-	145,321
Recreation	33,559	-	-	33,559
Total expenditures	\$ 2,056,443	\$ 16,180	\$ -	\$ 2,072,623
Excess (deficiency) of revenues over (under) expenditures	\$ (1,082,149)	\$ 1,202,174	\$ -	\$ 120,025
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers - in	\$ 1,168,227	\$ -	\$ -	\$ 1,168,227
Transfers - out	-	(1,122,205)	-	(1,122,205)
Total other financing sources (uses)	\$ 1,168,227	\$ (1,122,205)	\$ -	\$ 46,022
Net change in fund balance	\$ 86,078	\$ 79,969	\$ -	\$ 166,047
Fund balances - beginning	300,581	1,665,682	10	1,966,273
Fund balances - ending	\$ 386,659	\$ 1,745,651	\$ 10	\$ 2,132,320

The accompanying notes are an integral part of this financial statement.



TOWN OF JENA, LOUISIANA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds (Statement E)	\$	166,047
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. This is the amount by which capital outlays exceeded depreciation in the current period.		154,880
Net pension expense is reported in governmental funds as expenditures as they are paid; however, in the statement of activities, the net pension expense is reported according to estimates required by GASB 68. This is the amount that the pension estimate exceeds the pension expenses paid in the current year.		(23,864)
Change in Net Position of Governmental Activities (Statement B)	<u>\$</u>	<u>297,063</u>

The accompanying notes are an integral part of this financial statement.

**PROPRIETARY FUNDS**

## TOWN OF JENA, LOUISIANA

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS

DECEMBER 31, 2020

	<u>Enterprise Funds</u>
<b><u>ASSETS</u></b>	
Current assets:	
Cash and cash equivalents	\$ 947,037
Receivables (net of allowances for uncollectibles)	280,070
Due from other governments	5,943
Other receivables	1,129
Due from other funds	64,781
Prepaid expenses	106,286
Inventory	114,280
	<hr/>
Total current assets	\$ 1,519,526
Noncurrent assets	
Restricted assets:	
Cash and cash equivalents	\$ 936,171
Capital assets (net of accumulated depreciation)	2,323,673
	<hr/>
Total noncurrent assets	\$ 3,259,844
	<hr/>
Total assets	\$ 4,779,370
<b><u>LIABILITIES</u></b>	
Current liabilities:	
Accounts payable	\$ 13,860
Due to other funds	68,971
	<hr/>
Total current liabilities	\$ 82,831
Current liabilities payable from restricted assets	
Consumer meter deposits	\$ 151,054
	<hr/>
Total current liabilities payable from restricted assets	\$ 151,054
	<hr/>
Total liabilities	\$ 233,885
<b><u>NET POSITION</u></b>	
Invested in capital assets, net of related debt	\$ 2,323,673
Unrestricted	2,221,812
	<hr/>
Total net position	\$ 4,545,485
	<hr/>

The accompanying notes are an integral part of this financial statement.

## TOWN OF JENA, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Enterprise Funds</u>
<b><u>OPERATING REVENUES</u></b>	
Charges for services:	
Water sales	\$ 771,222
Gas sales	698,828
Sewer charges	383,959
Other operating revenue	96,154
	<u>1,950,163</u>
Total operating revenues	\$ 1,950,163
<b><u>OPERATING EXPENSES</u></b>	
Personal services	\$ 841,752
Purchase of utilities provided	168,531
Materials and supplies	226,108
Repairs and maintenance	92,556
Depreciation	192,410
Utilities and telephone	80,657
Insurance	104,169
Bad debts/recoveries	3,778
Other operating expenses	189,653
	<u>1,899,614</u>
Total operating expenses	\$ 1,899,614
Operating income	<u>\$ 50,549</u>
<b>Nonoperating Revenues</b>	
Interest earnings	<u>\$ 18,604</u>
Total nonoperating revenues	<u>\$ 18,604</u>
Income before transfers	\$ 69,153
Transfers - in	773,978
Transfers - out	<u>(820,000)</u>
Change in net position	\$ 23,131
Total net position - beginning	<u>4,522,354</u>
Total net position - ending	<u>\$ 4,545,485</u>

The accompanying notes are an integral part of this financial statement.

## TOWN OF JENA, LOUISIANA

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Enterprise Funds
<b>Cash flows from operating activities</b>	
Cash received from customers	\$ 1,944,468
Payments to suppliers for goods and services	(903,696)
Payments to and on behalf of employees for services	(841,755)
Net cash provided by operating activities	<u>\$ 199,017</u>
<b>Cash flows from noncapital financing activities</b>	
Operating transfers from other funds	\$ 760,904
Operating transfers to other funds	(794,429)
Net cash used for noncapital financing activities	<u>\$ (33,525)</u>
<b>Cash flows from capital and related financing activities</b>	
Purchase of capital assets	\$ (47,013)
Net cash used for capital and related financing activities	<u>\$ (47,013)</u>
<b>Cash flows from investing activities</b>	
Interest on temporary investments	\$ 18,604
Net cash provided by investing activities	<u>\$ 18,604</u>
Net increase in cash and cash equivalents	\$ 137,083
Cash and cash equivalents, beginning of year	1,746,125
Cash and cash equivalents, end of year	<u>\$ 1,883,208</u>
<b>Reconciliation of operating loss to net cash provided by operating activities</b>	
Operating income	<u>\$ 50,549</u>
<b>Adjustments to reconcile operating loss to net cash provided by operating activities</b>	
Depreciation	\$ 192,410
Change in assets and liabilities	
(Increase) decrease in:	
Accounts receivable - customers	(11,365)
Intergovernmental receivables	728
Prepaid expenses	(7,783)
Inventory	4,179
Increase (decrease) in:	
Accounts payable and accrued liabilities	(30,871)
Customer deposits	1,170
Total adjustments	<u>\$ 148,468</u>
Net cash provided by operating activities	<u>\$ 199,017</u>

The accompanying notes are an integral part of this financial statement.

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

## INTRODUCTION

The Town of Jena, Louisiana (the Town) was incorporated by proclamation of the Governor in 1906, under the provisions of the Lawrason Act. The Town operates under the Mayor-Town Council form of government and provides the following services: public safety (police and fire), streets, sanitation, recreation, public improvements, planning and zoning, provision of gas and water utilities, sewer services, and general services.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Town are discussed below.

GASB Statement 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this statement, the municipality is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the municipality may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

In the statement of net position, the difference between a government's assets and liabilities is recorded as net position. The three components of net position are as follows:

*Invested in Capital Assets, Net of Related Debt* – This category records capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgage notes, or other borrowings attributable to the acquisition, construction, or improvement of capital assets.

*Restricted* – This category represents net position restricted for a specific future use because their use is limited.

*Unrestricted* – This category represents net position not appropriate for expenditures or legally segregated for a specific future use.

In the statement of net position, this report will often report a separate section for deferred outflows and/or deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources until that time.

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**A. Government-Wide and Fund Financial Statements (continued)**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The municipality reports the following major governmental funds:

The General Fund is the municipality's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Sales Tax Special Revenue Fund is used to account for revenues generated by the 1% sales and use tax. Proceeds are first dedicated to any debt service, if applicable.



TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)**

The municipality reports the following major proprietary fund:

The Utility Fund is used to account for the provision of gas and water utilities, as well as sewer services, to residents of the Town and some residents of the Parish. 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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the municipality's policy to use restricted resources first, then unrestricted resources as they are needed.

**C. Deposits and Investments**

The municipality's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of six months or less from the date of acquisition. State law and the municipality's investment policy allow the municipality to invest in collateralized certificates of deposit, government-backed securities, commercial paper, the state-sponsored investment pool, and mutual funds consisting solely of government-backed securities. The Town currently only invests in certificates of deposit.

**D. Restricted Assets**

Certain proprietary fund assets are classified as restricted assets because their use is limited. "Customers' deposit account" consists of funds received from customers for utility deposits.

**TOWN OF JENA, LOUISIANA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown net of an allowance for uncollectible accounts. Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized through the establishment of an allowance account at the time information becomes available, which would indicate the uncollectible particular receivable.

The Town annually levies ad valorem taxes in accordance with state statute for the year ended December 31. Tax bills are prepared and delivered in October with payment due from the date of receipt to the last day of February. The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of LaSalle Parish.

For the year ended December 31, 2020, taxes of 5.24 mills were levied on property with assessed valuations totaling \$27,373,420 after abatements and exemptions and were dedicated as follows:

General corporate purposes	Mills	5.24
Total taxes levied	\$	143,437

**F. Inventories and Prepaid Items**

Inventory is valued at cost using the first-in/first-out (FIFO) method. Inventory used for the maintenance of the utility system is accounted for in the Utility Fund as assets when purchased and recorded as expenses when consumed. Inventory for office use is accounted for in the General and Utility Funds as expenditures or expenses when purchased. Amounts of office inventory on hand are immaterial. Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid expenses in all funds.

**G. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), 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 cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The municipality maintains a threshold level of \$2,500 or more for capitalizing capital assets used in the governmental funds.

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.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Capital Assets (continued)

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Governmental activities:	
Land improvements	30 years
Buildings	40 years
Vehicles	5-15 years
Machinery and equipment	5-15 years
Business-type activities/Enterprise Fund:	
Buildings	25 years
Infrastructure	20-50 years
Machinery and equipment	10-20 years
Vehicles	5 years

H. Deferred Outflows of Resources

In addition to assets, the statement of financial position will report a separate section for deferred outflows of resources. This separate financial statement element represents consumption of net position that applies to future periods and so will not be recognized as an outflow of resources until then. The Town reports deferred outflows of resources related to the net pension liabilities. A portion of these costs represent contributions to the plan subsequent to the plan measurement date.

I. Compensated Absences

The liability for compensated absences has not been accrued because the amount is considered to be immaterial.

J. Long-Term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**K. Deferred Inflows of Resources**

In addition to liabilities, the statement of financial position will report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources until then. The Town reports deferred inflows of resources related to the net pension liabilities.

**L. Fund Equity**

The Town has implemented and follows GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority; and
- Unassigned fund balance – amounts that are available for any purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

The Town establishes fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the Town through adoption or amendment of the budget as intended for a specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes). In the general fund, the Town strives to maintain an unassigned fund balance to be used for unanticipated emergencies.

**M. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

Budgets and Budgetary Accounting

The Town follows procedures established by Louisiana Revised Statute in the preparation and adoption of its annual operating budgets as follows:

1. The Town Clerk prepares a proposed budget and submits same to the Mayor and Town Council no later than 15 days prior to the beginning of each year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least 10 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 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 Town Council.
6. All budgetary appropriations lapse at the end of each year.
7. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with GAAP. Budget amounts are as originally adopted or as amended from time to time by the Town Council.

**NOTE 3 - CASH AND CASH EQUIVALENTS**

At December 31, 2020, the municipality had unrestricted cash and cash equivalents totaling \$1,585,973 and restricted cash and cash equivalents of \$2,161,992 as follows:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Demand deposits	\$ 808,215	\$ 1,812,271	\$ 2,620,486
Time deposits	777,358	349,721	1,127,079
Cash on hand	<u>400</u>	<u>-</u>	<u>400</u>
Total	<u>\$ 1,585,973</u>	<u>\$ 2,161,992</u>	<u>\$ 3,747,965</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 3 - CASH AND CASH EQUIVALENTS (continued)**

At December 31, 2020, the municipality had \$3,653,707 in deposits (collected bank balances). These deposits are secured from risk by \$1,056,906 of federal deposit insurance and \$2,579,430 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). Collectively with the federal deposit insurance and pledged securities, the Town was under collateralized by \$17,372 as of December 31, 2020.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the municipality that the fiscal agent has failed to pay deposited funds upon demand.

**NOTE 4 - RECEIVABLES**

Class of Receivable	General Fund	Sales Tax Fund	Enterprise Fund	Total
Taxes:				
Ad valorem	\$ 29,328	\$ -	\$ -	\$ 29,328
Sales	-	118,286	-	118,286
Intergovernmental				
State	2,191	-	-	2,191
Local	-	-	5,943	5,943
Accounts	56,522	-	415,127	471,649
Other	82,785	-	1,129	83,914
Allowance for uncollectibles	-	-	(135,057)	(135,057)
Total	<u>\$ 170,826</u>	<u>\$ 118,286</u>	<u>\$ 287,142</u>	<u>\$ 576,254</u>

Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available, which would indicate the uncollectible receivable.

**NOTE 5 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

A summary of individual receivables and payables reflected as "due to/from other funds" as of December 31, 2020, follows:

	Interfund	
	Receivable	Payable
General fund	\$ 158,435	\$ 9,077
Nonmajor governmental funds	-	145,168
Enterprise fund	64,781	68,971
Totals	<u>\$ 223,216</u>	<u>\$ 223,216</u>

**TOWN OF JENA, LOUISIANA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**NOTE 5 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (continued)**

Interfund transfers during the year ended December 31, 2020, were as follows:

	Operating Transfers	
	In	Out
General fund	\$ 1,168,227	\$ -
Special revenue fund	-	1,122,205
Enterprise fund	<u>773,978</u>	<u>820,000</u>
Totals	<u>\$ 1,942,205</u>	<u>\$ 1,942,205</u>

Transfers are primarily used to move funds from:

1. The Sales Tax Special Revenue Fund to the General Fund to cover payroll expenditures and to the Utility Fund to cover certain expenses of the sewer and water systems.
2. The Utility Fund to the General Fund to cover payroll expenditures.

**NOTE 6 - CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended December 31, 2020, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated				
Land	\$ 705,510	\$ -	\$ -	\$ 705,510
Total capital assets, not being depreciated	<u>\$ 705,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 705,510</u>
Capital assets being depreciated				
Buildings	\$ 1,258,584	\$ 986,196	\$ -	\$ 2,244,780
Other improvements	1,600,616	-	-	1,600,616
Equipment	1,504,649	4,745	-	1,509,394
Infrastructure	3,217,208	1,422,633	-	4,639,841
Construction in progress	<u>1,987,217</u>	<u>125,000</u>	<u>(1,987,217)</u>	<u>125,000</u>
Total capital assets being depreciated	<u>\$ 9,568,274</u>	<u>\$ 2,538,574</u>	<u>\$ (1,987,217)</u>	<u>\$ 10,119,631</u>
Less accumulated depreciation for:				
Buildings	\$ (419,012)	\$ (62,661)	\$ -	\$ (481,673)
Other improvements	(680,419)	(81,576)	-	(761,995)
Equipment	(1,127,884)	(109,044)	-	(1,236,928)
Infrastructure	<u>(1,491,001)</u>	<u>(143,496)</u>	<u>-</u>	<u>(1,634,497)</u>
Total accumulated depreciation	<u>\$ (3,718,316)</u>	<u>\$ (396,777)</u>	<u>\$ -</u>	<u>\$ (4,115,093)</u>
Total capital assets being depreciated, net	<u>\$ 5,849,958</u>	<u>\$ 2,141,797</u>	<u>\$ (1,987,217)</u>	<u>\$ 6,004,538</u>
Total capital assets, net	<u>\$ 6,555,468</u>	<u>\$ 2,141,797</u>	<u>\$ (1,987,217)</u>	<u>\$ 6,710,048</u>

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

## NOTE 6 - CAPITAL ASSETS (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Business-type activities:</u>				
Capital assets, not being depreciated				
Land	\$ 30,549	\$ -	\$ -	\$ 30,549
Total capital assets not being depreciated	<u>\$ 30,549</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,549</u>
Capital assets being depreciated				
Sewer disposal system	\$ 4,698,515	\$ -	\$ -	\$ 4,698,515
Natural gas distribution system	2,742,869	20,000	(5,664)	2,757,205
Water plant and system	3,370,455	7,049	-	3,377,504
Service equipment	902,001	27,012	(19,274)	909,739
Construction in progress	<u>7,049</u>	<u>-</u>	<u>(7,049)</u>	<u>-</u>
Total capital assets being depreciated	<u>\$ 11,720,889</u>	<u>\$ 54,061</u>	<u>\$ (31,987)</u>	<u>\$ 11,742,963</u>
Less accumulated depreciation for:				
Sewer disposal system	\$ (3,625,988)	\$ (92,040)	\$ -	\$ (3,718,028)
Natural gas distribution system	(2,625,031)	(15,622)	5,658	(2,634,995)
Water plant and system	(2,136,138)	(77,506)	-	(2,213,644)
Service equipment	<u>(895,204)</u>	<u>(7,242)</u>	<u>19,274</u>	<u>(883,172)</u>
Total accumulated depreciation	<u>\$ (9,282,361)</u>	<u>\$ (192,410)</u>	<u>\$ 24,932</u>	<u>\$ (9,449,839)</u>
Total capital assets being depreciated, net	<u>\$ 2,438,528</u>	<u>\$ (138,349)</u>	<u>\$ (7,055)</u>	<u>\$ 2,293,124</u>
Total capital assets, net	<u>\$ 2,469,077</u>	<u>\$ (138,349)</u>	<u>\$ (7,055)</u>	<u>\$ 2,323,673</u>

Depreciation expense of \$396,777 for the year ended December 31, 2020, was charged to the following governmental functions:

General government	\$ 62,853
Public safety:	
Police	33,839
Fire	29,289
Public works:	
Parks and streets	161,976
Sanitation	39,257
Recreation	<u>69,563</u>
Total	<u>\$ 396,777</u>



TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 7 - ACCOUNTS, SALARIES, AND OTHER PAYABLES**

Payables at December 31, 2020, are as follows:

	General Fund	Enterprise Fund	Total
Payable from unrestricted assets:			
Accounts payable	\$ 48,902	\$ 13,860	\$ 62,762
Total payable from unrestricted assets	\$ 48,902	\$ 13,860	\$ 62,762
Payable from restricted assets:			
Meter deposits	\$ -	\$ 151,054	\$ 151,054
Total payable from restricted assets	\$ -	\$ 151,054	\$ 151,054

**NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS**

Substantially all employees of the Town are members of the Municipal Employees' Retirement System of Louisiana. This system is a cost-sharing, multiple-employer, defined-benefit pension plan administered by a separate board of trustees. Pertinent information relative to the plan follows.

**Municipal Employees' Retirement System of Louisiana**

*Plan Description.* The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All eligible employees of the municipality are members of Plan A.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who were hired before January 1, 2013, who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. Under Plan A, employees who were hired after January 1, 2013, who retire at or after age 67 with at least seven years of creditable service, at or after age 62 with at least 10 years of creditable service, at or after age 55 with at least 30 years of creditable service, or at any age with at least 25 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 60 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees' Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-4810.

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)**

**Municipal Employees' Retirement System of Louisiana (continued)**

*Funding Policy.* Under Plan A, members are required by state statute to contribute 10% as of July 1, 2020, of their annual covered salary, and the Town is required to contribute at an actuarially determined rate. The Town's contribution rate was 27.75% from January 1, 2020 through June 30, 2020, and was 29.50% from July 1, 2020 through December 31, 2020. The Town's contribution rate was 24.75% from January 1, 2019 through June 30, 2019, and was 26% from July 1, 2019 through December 31, 2019. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior year. The Town's contributions to the System under Plan A for the year ending December 31, 2020, were \$256,054.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2020, the Town reported a liability of \$2,067,476 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, 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 proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating cities, actuarially determined. At June 30, 2020, the Town's proportion was 0.4782%.

For the year ended December 31, 2020, the Town recognized pension expense of \$327,514, less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, (\$172,219). At December 31, 2020, 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>
Differences between expected and actual experience	\$ 639	\$ 11,720
Changes of assumptions	34,782	-
Net difference between projected and actual earnings on pension plan investments	206,312	-
Changes in proportion and differences between Town contributions and proportionate share of contributions	-	149,783
Town contributions subsequent to the measurement date	<u>131,390</u>	<u>-</u>
Total	<u>\$ 373,123</u>	<u>\$ 161,503</u>

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)

Municipal Employees' Retirement System of Louisiana (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

\$131,390 reported as deferred outflows of resources related to pensions resulting from the Town's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2020	\$	53,176
2021		53,176
2022		52,856
2023		41,263
Thereafter		41,263

*Actuarial assumptions.* The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Valuation date	June 30, 2020
Actuarial cost method	Entry age normal cost
Actuarial assumptions:	
Investment rate of return	6.95%, net of investment expense
Projected salary increases	5% (2.5% Inflation, 2.5% Merit)
Mortality rates	PubG-2010(B) Employee Table for Active Members PubG-2010(B) Healthy Retiree Table for Healthy Annuitants PubNS-2010(B) Disabled Retiree Tables for Disabled Annuitants
Expected remaining services lives	Three years for Plan A
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)

Municipal Employees' Retirement System of Louisiana (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

The long-term expected real rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were 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 of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rates of return was 7.2% as of June 30, 2020. Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Public equity	53%	2.33%
Public fixed income	38%	1.67%
Alternatives	9%	0.40%
Totals	100%	4.40%
Inflation		2.60%
Expected arithmetic nominal return		7.00%

*Discount Rate.* The discount rate used to measure the total pension liability was 6.95%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer entities will be made at the actuarially determined rates approved by the Board of Trustees and PRSAC, taking into consideration the recommendation of the System's actuary. Based on these assumptions, the System's fiduciary net position 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.

*Sensitivity to Changes in Discount Rate:*

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.95%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.95%) or one percentage point higher (7.95%) than the current rate:

	Changes in Discount Rate 2020		
	1% Decrease 5.95%	Current Discount Rate 6.95%	1% Increase 7.95%
Net pension liability	\$ 2,689,559	\$ 2,067,476	\$ 1,541,478

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)**

**Municipal Police Employees' Retirement System of Louisiana**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

Eligible employees of the Town participate in the Municipal Police Employees' Retirement System, which is a cost-sharing, multiple-employer defined-benefit public employee retirement system. The Plan is controlled and administered by a separate board of trustees. Pertinent information relative to the plan follows:

*Plan description.* All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3½% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees' Retirement System, 8401 United Plaza Boulevard, Room 270, Baton Rouge, Louisiana 70809-7017.

*Funding policy.* Plan members are required by state statute to contribute 10% of their annual covered salary, and the Town is required to contribute at an actuarially determined rate. The Town's contribution rate was 32.50% from January 1, 2020 through June 30, 2020, and was 33.75% from July 1, 2020 through December 31, 2020. The Town's contribution rate was 30.75% from January 1, 2019 through June 30, 2019, and was 32.25% from July 1, 2019 through December 31, 2019. The contribution requirements of Plan members and the Town are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The contributions to the System for the year ending December 31, 2020, were \$60,019.

At December 31, 2020, the Town reported a liability of \$481,978 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, 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 proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating cities, actuarially determined. At June 30, 2020, the Town's proportion was 0.052%.

For the year ended December 31, 2020, the Town recognized pension expense of \$77,550, plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$13,970. At December 31, 2020, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**TOWN OF JENA, LOUISIANA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)**

**Municipal Police Employees' Retirement System of Louisiana (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 18,985
Changes of assumptions	11,453	11,895
Net difference between projected and actual earnings on pension plan investments	57,823	-
Changes in proportion and differences between Town contributions and proportionate share of contributions	-	-
Town contributions subsequent to the measurement date	<u>30,647</u>	<u>-</u>
Total	<u>\$ 99,923</u>	<u>\$ 30,880</u>

\$30,647 reported as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year ended June 30:</b>	
2020	\$ (2,841)
2021	9,054
2022	9,054
2023	11,565
Thereafter	11,565

*Actuarial assumptions.* The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date	June 30, 2020	
Actuarial cost method	Entry age normal cost	
Actuarial assumptions:		
Investment rate of return	6.950%, net of investment expense	
Mortality rates	RP-2000 Employee Table for Active Members RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Table for Healthy Annuitants and Beneficiaries RP-2000 Disabled Lives Mortality Table for Disabled Annuitants	
Expected remaining service lives	Four years	
Salary increases, including 2.50% inflation	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1-2	12.30%
	Above 2	4.70%

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)

Municipal Police Employees' Retirement System of Louisiana (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Cost-of-living adjustments                      The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The best estimates of the arithmetic nominal rates of return for each major asset class included in the System's target allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	48.50%	3.08%
Fixed income	33.50%	0.54%
Alternatives	18.00%	1.02%
Other	0.00%	0.00%
Totals	100%	4.64%
Inflation		2.55%
Expected arithmetic nominal return		7.19%

*Discount Rate.* The discount rate used to measure the total pension liability was 6.950%. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the System's actuary. Based on these assumptions, the System's fiduciary net position 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.

*Sensitivity to Changes in Discount Rate:*

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.95%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.95%) or one percentage point higher (7.95%) than the current rate.

	Changes in Discount Rate 2020		
	1% Decrease 5.95%	Current Discount Rate 6.95%	1% Increase 7.95%
Net pension liability	\$ 677,128	\$ 481,978	\$ 318,841

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

**NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)**

**Firefighters' Retirement System of Louisiana**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

Eligible employees of the Town participate in the Firefighters' Retirement System, which is a cost-sharing, multiple-employer, defined-benefit public employee retirement system. The Plan is controlled and administered by a separate board of trustees. Pertinent information relative to the Plan follows:

*Plan description.* All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3½% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Firefighters' Retirement System, 3100 Brentwood Drive, Baton Rouge, Louisiana 70809.

*Funding policy.* Plan members are required by state statute to contribute 10% of their annual covered salary, and the Town is required to contribute at an actuarially determined rate. The Town's contribution rate was 27.75% from January 1, 2020 through June 30, 2020, and was 32.25% from July 1, 2020 through December 31, 2020. The Town's contribution rate was 26.50% from January 1, 2019 through June 30, 2019, and was 26.50% from July 1, 2019 through December 31, 2019. The contribution requirements of Plan members and the Town are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The contributions to the System for the year ending December 31, 2020, were \$355,713.

At December 31, 2020, the Town reported a liability of \$374,227 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, 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 proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating cities, actuarially determined. At June 30, 2020, the Town's proportion was 0.054%.

For the year ended December 31, 2020, the Town recognized pension expense of \$64,313, plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$41,129. At December 31, 2020, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)

Firefighters' Retirement System of Louisiana (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 23,943
Changes of assumptions	36,176	-
Net difference between projected and actual earnings on pension plan investments	41,212	-
Changes in proportion and differences between Town contributions and proportionate share of contributions	216,959	-
Town contributions subsequent to the measurement date	30,647	-
Total	<u>\$ 324,944</u>	<u>\$ 23,943</u>

\$30,647 reported as deferred outflows of resources related to pensions resulting from the Town's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2020	\$ 12,320
2021	12,320
2022	12,320
2023	8,242
2024	8,242
Thereafter	-

*Actuarial assumptions.* The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date	June 30, 2020
Actuarial cost method	Entry age normal cost
Actuarial assumptions:	
Investment rate of return	7.15%, net of investment expense
Mortality rates	RP-2000 Employee Table for Active Members RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Table for Healthy Annuitants and Beneficiaries RP-2000 Disabled Lives Mortality Table for Disabled Annuitants

TOWN OF JENA, LOUISIANA  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)

Firefighters' Retirement System of Louisiana (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Expected remaining service lives	Four years	
Salary increases, including 2.50% inflation		
	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1-2	14.75%
	3-14	5.50%
	15-24	5.00%
	Over 25	4.50%
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.	

The best estimates of the arithmetic nominal rates of return for each major asset class included in the System's target allocation as of June 30, 2020, are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Equity	54%	3.62%
Fixed income	31%	0.68%
Alternatives	0%	0.00%
Other	15%	0.63%
Totals	100%	4.93%
Inflation		<u>2.50%</u>
Expected arithmetic nominal return		<u>7.43%</u>

*Discount Rate.* The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the System's actuary. Based on these assumptions, the System's fiduciary net position 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.

TOWN OF JENA, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - RETIREMENT PLAN DESCRIPTION AND BENEFITS (continued)

Firefighters' Retirement System of Louisiana (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

*Sensitivity to Changes in Discount Rate:*

The following presents the net pension liability of the participating employers calculated using the discount rate of 7%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6%) or one percentage point higher (8%) than the current rate.

	Changes in Discount Rate 2020		
	1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
	Net pension liability	\$ 540,568	\$ 374,227

NOTE 9 - RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town carries commercial insurance for these risks. Settled claims resulting from these insured risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE 10 - SEGMENT INFORMATION FOR UTILITY FUND

The Enterprise Fund operated by the Town provides water, natural gas, and sewer utility services. The following is a summary of segment information for the Enterprise Fund:

	Water System	Gas System	Sewer System	Total
Operating revenue	\$ 811,220	\$ 735,071	\$ 403,872	\$ 1,950,163
Purchase of natural gas	-	(168,531)	-	(168,531)
Operating expense	(534,009)	(456,547)	(548,120)	(1,538,676)
Depreciation	(79,919)	(18,035)	(94,453)	(192,407)
Operating income (loss)	\$ 197,292	\$ 91,958	\$ (238,701)	\$ 50,549
Nonoperating revenues (expenses)				
Interest income				\$ 18,604
Operating transfers - in				773,978
Operating transfers - out				(820,000)
Net increase in net position				\$ 23,131

**TOWN OF JENA, LOUISIANA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**NOTE 11 - CONTINGENT LIABILITIES**

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; although, the Town expects such amounts, if any, to be immaterial.

**NOTE 12 - SUBSEQUENT EVENTS**

The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of businesses in numerous industries and has affected customer traffic in numerous industries. These recent developments are expected to impact the Town's operations and results, though such impact is unknown at this time.

**REQUIRED SUPPLEMENTARY INFORMATION (PART II)**

TOWN OF JENA, LOUISIANA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 218,100	\$ 218,100	\$ 204,514	\$ (13,586)
Licenses and permits	212,950	212,950	237,239	24,289
Intergovernmental revenue	27,557	27,557	34,825	7,268
Charges for services	309,600	309,600	306,044	(3,556)
Fines and forfeitures	70,000	70,000	55,145	(14,855)
Grants and contributions	4,500	137,630	134,305	(3,325)
Other	2,500	2,500	2,222	(278)
Total revenues	<u>\$ 845,207</u>	<u>\$ 978,337</u>	<u>\$ 974,294</u>	<u>\$ (4,046)</u>
<b>Expenditures</b>				
Current:				
General government	\$ 366,086	\$ 351,586	\$ 324,886	\$ 26,700
Public safety:				
Police	457,612	457,612	450,845	6,767
Fire	394,400	368,000	353,810	14,190
Animal control	5,200	5,200	-	5,200
Public works:				
Parks and streets	408,000	768,300	748,022	20,278
Sanitation	221,500	177,500	145,321	32,179
Recreation	37,300	33,300	33,559	(259)
Total expenditures	<u>\$ 1,890,098</u>	<u>\$ 2,161,498</u>	<u>\$ 2,056,443</u>	<u>\$ 105,055</u>
Deficiency of revenues before operating transfers	<u>\$ (1,044,891)</u>	<u>\$ (1,183,161)</u>	<u>\$ (1,082,149)</u>	<u>\$ 101,009</u>
<b>Other financing sources</b>				
Operating transfers - in	\$ 1,045,000	\$ 1,185,000	\$ 1,168,227	\$ (16,773)
Total other financing sources	<u>\$ 1,045,000</u>	<u>\$ 1,185,000</u>	<u>\$ 1,168,227</u>	<u>\$ (16,773)</u>
Net change in fund balance	\$ 109	\$ 1,839	\$ 86,078	\$ 84,239
Fund balance - beginning of year	<u>300,581</u>	<u>300,581</u>	<u>300,581</u>	<u>-</u>
Fund balance - end of year	<u>\$ 300,690</u>	<u>\$ 302,420</u>	<u>\$ 386,659</u>	<u>\$ 84,239</u>

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
 BUDGETARY COMPARISON SCHEDULE  
 SPECIAL REVENUE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 1,050,000	\$ 1,050,000	\$ 1,204,912	\$ 154,912
Interest	3,200	3,200	13,442	10,242
Total revenues	<u>\$ 1,053,200</u>	<u>\$ 1,053,200</u>	<u>\$ 1,218,354</u>	<u>\$ 165,154</u>
<b>Expenditures</b>				
Current:				
General government	\$ 16,800	\$ 16,800	16,180	\$ 620
Total expenditures	<u>\$ 16,800</u>	<u>\$ 16,800</u>	<u>\$ 16,180</u>	<u>\$ 620</u>
<b>Excess of revenues before operating transfers</b>	<u>\$ 1,036,400</u>	<u>\$ 1,036,400</u>	<u>\$ 1,202,174</u>	<u>\$ 165,774</u>
<b>Other financing uses</b>				
Operating transfers - out	\$ (955,000)	\$ (955,000)	\$ (1,122,205)	\$ (167,205)
Total other financing uses	<u>\$ (955,000)</u>	<u>\$ (955,000)</u>	<u>\$ (1,122,205)</u>	<u>\$ (167,205)</u>
<b>Net change in fund balance</b>	\$ 81,400	\$ 81,400	\$ 79,969	\$ (1,431)
<b>Fund balance - beginning of year</b>	<u>1,665,682</u>	<u>1,665,682</u>	<u>1,665,682</u>	<u>-</u>
<b>Fund balance - end of year</b>	<u>\$ 1,747,082</u>	<u>\$ 1,747,082</u>	<u>\$ 1,745,651</u>	<u>\$ (1,431)</u>

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2020

Budgetary Comparison Schedule

1. Basis of Presentation

The Budgetary Comparison Schedule presents the original legally adopted budget, the final legally adopted budget, the actual data on the GAAP basis, and variances between the final budget and the actual data.

2. Budget Amendments and Revisions

The budget is adopted by the Town Council. Amendments can be made on the approval of the Town Council. A budgetary comparison is presented for the General Fund and each major special revenue fund consistent with accounting principles generally accepted in the United States of America.



TOWN OF JENA, LOUISIANA

SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

LOUISIANA MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Town's proportion of the net pension liability (asset)	0.48%	0.51%	0.57%	0.62%	0.65%	0.65%
Town's proportionate share of the net pension liability (asset)	\$ 2,067,476	\$ 2,130,474	\$ 2,358,435	\$ 2,612,923	\$ 2,658,547	\$ 2,326,363
Town's covered-employee payroll	\$ 894,631	\$ 929,054	\$ 1,097,693	\$ 1,095,538	\$ 1,132,010	\$ 1,046,194
Town's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	222.54%	194.09%	215.28%	230.82%	254.12%	214.42%
Plan fiduciary net position as a percentage of the total pension liability	64.52%	64.68%	63.94%	62.49%	62.11%	68.71%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

TOWN OF JENA, LOUISIANA

SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

LOUISIANA MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Town's proportionate share of the net pension liability (asset)	0.052%	0.047%	0.039%	0.041%	0.046%	0.046%
Town's proportionate share of the net pension liability (asset)	\$ 481,978	\$ 428,537	\$ 332,067	\$ 360,278	\$ 426,173	\$ 357,040
Town's covered-employee payroll	\$ 181,181	\$ 141,413	\$ 135,414	\$ 124,898	\$ 109,020	\$ 144,768
Town's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	340.83%	316.46%	265.87%	330.47%	294.57%	354.56%
Plan fiduciary net position as a percentage of the total pension liability	70.94%	71.01%	71.87%	70.08%	66.04%	70.73%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

## TOWN OF JENA, LOUISIANA

## SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

## LOUISIANA FIREFIGHTERS' RETIREMENT SYSTEM

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Town's proportionate share of the net pension liability (asset)	0.054%	0.055%	0.044%
Town's proportionate share of the net pension liability (asset)	\$ 374,227	\$ 343,015	\$ 254,944
Town's covered-employee payroll	\$ 39,640	\$ 121,726	\$ 118,685
Town's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	307.43%	289.01%	213.79%
Plan fiduciary net position as a percentage of the total pension liability	72.61%	73.96%	74.76%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
SCHEDULE OF THE TOWN'S CONTRIBUTIONS  
LOUISIANA MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 256,054	\$ 253,615	\$ 249,009	\$ 259,871	\$ 240,733	\$ 226,576
Contributions in relation to the contractually required contribution	<u>(256,054)</u>	<u>(253,615)</u>	<u>(249,009)</u>	<u>(259,871)</u>	<u>(240,733)</u>	<u>(226,576)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered-employee payroll	\$ 894,631	\$ 929,024	\$ 1,097,693	\$ 1,095,538	\$ 1,132,010	\$ 1,046,194
Contributions as a percentage of covered-employee payroll	28.62%	27.30%	22.68%	23.72%	21.27%	21.66%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA

SCHEDULE OF THE TOWN'S CONTRIBUTIONS

LOUISIANA MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 60,019	\$ 45,782	\$ 42,791	\$ 39,083	\$ 33,307	\$ 44,132
Contributions in relation to the contractually required contribution	<u>(60,019)</u>	<u>(45,782)</u>	<u>(42,791)</u>	<u>(39,083)</u>	<u>(33,307)</u>	<u>(44,132)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered-employee payroll	\$ 181,181	\$ 141,413	\$ 135,414	\$ 124,898	\$ 109,020	\$ 144,768
Contributions as a percentage of covered-employee payroll	33.13%	32.37%	31.60%	31.29%	30.55%	30.48%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
 SCHEDULE OF THE TOWN'S CONTRIBUTIONS  
 LOUISIANA FIREFIGHTERS' RETIREMENT SYSTEM

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 39,640	\$ 100,269	\$ 48,172
Contributions in relation to the contractually required contribution	<u>(39,640)</u>	<u>(100,269)</u>	<u>(48,172)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered-employee payroll	\$ 132,198	\$ 121,726	\$ 118,685
Contributions as a percentage of covered-employee payroll	30.00%	82.37%	40.59%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

See Independent Auditor's Report.

**OTHER SUPPLEMENTARY INFORMATION**

**NONMAJOR GOVERNMENTAL FUNDS**



TOWN OF JENA, LOUISIANA  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Capital Projects Fund	Fiduciary Funds		Total	Total Nonmajor Governmental Funds
		Accounts Payable Clearing Fund	Payroll Clearing Fund		
<b>Assets</b>					
Cash and cash equivalents	\$ 10	\$ 73,337	\$ 71,831	\$ 145,168	\$ 145,178
Total assets	<u>\$ 10</u>	<u>\$ 73,337</u>	<u>\$ 71,831</u>	<u>\$ 145,168</u>	<u>\$ 145,178</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 73,337	\$ 71,831	\$ 145,168	\$ 145,168
Total liabilities	<u>\$ -</u>	<u>\$ 73,337</u>	<u>\$ 71,831</u>	<u>\$ 145,168</u>	<u>\$ 145,168</u>
<b>Fund balances:</b>					
Reserved for capital projects	\$ 10	\$ -	\$ -	\$ -	\$ 10
Total fund balances	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10</u>
Total liabilities and fund balances	<u>\$ 10</u>	<u>\$ 73,337</u>	<u>\$ 71,831</u>	<u>\$ 145,168</u>	<u>\$ 145,178</u>

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
NONMAJOR GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Capital Projects Fund	Total Nonmajor Governmental Funds
<u>REVENUES</u>		
Grants	\$ -	\$ -
Total revenues	\$ -	\$ -
<u>EXPENDITURES</u>		
Capital expenditures	\$ -	\$ -
Total expenditures	\$ -	\$ -
Revenues under expenditures	\$ -	\$ -
<u>OTHER FINANCING SOURCES</u>		
Operating transfer to general fund	\$ -	\$ -
Total other financial sources	\$ -	\$ -
Excess of expenditures over revenues and other financing sources	\$ -	\$ -
Fund balance - beginning of year	10	10
Fund balance - end of year	\$ 10	\$ 10

See Independent Auditor's Report.

**COMPARATIVE/COMBINING FINANCIAL STATEMENTS AND SCHEDULES**

**GENERAL FUND**

This is the general operating fund of the Town and is used to account for resources traditionally associated with governments, which are not required to be accounted for in another fund.

TOWN OF JENA, LOUISIANA  
GENERAL FUND  
COMPARATIVE BALANCE SHEET  
DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>ASSETS</u></b>		
Cash and cash equivalents	\$ 92,214	\$ 109,212
Receivables (net of allowance for doubtful accounts):		
Accounts	56,990	56,097
Taxes	29,328	32,960
Governmental	1,723	1,237
Other	82,785	77,354
Other assets	23,163	21,163
Due from other funds	158,435	117,478
Total assets	\$ 444,638	\$ 415,501
<b><u>LIABILITIES AND FUND BALANCE</u></b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 48,902	\$ 105,324
Due to other funds	9,077	9,596
Total liabilities	\$ 57,979	\$ 114,920
<b>FUND BALANCE</b>		
Unassigned fund balance	\$ 386,659	\$ 300,581
Total fund balance	\$ 386,659	\$ 300,581
Total liabilities and fund balance	\$ 444,638	\$ 415,501

See Independent Auditor's Report.

## TOWN OF JENA, LOUISIANA

## GENERAL FUND

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED DECEMBER 31, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019

	2020	2019
<b><u>REVENUES</u></b>		
Taxes	\$ 204,514	\$ 227,452
Licenses and permits	237,239	235,270
Intergovernmental	34,825	33,099
Charges for services	306,044	313,289
Fines and forfeitures	55,145	56,815
Grants and contributions	134,305	898,468
Other revenues	2,222	4,113
	<hr/>	<hr/>
Total revenues	\$ 974,294	\$ 1,768,506
<b><u>EXPENDITURES</u></b>		
General government	\$ 324,886	\$ 365,875
Public safety:		
Police	450,845	505,738
Fire	353,810	306,809
Public works:		
Parks and streets	748,022	1,417,249
Sanitation	145,321	176,784
Recreation	33,559	44,243
	<hr/>	<hr/>
Total expenditures	\$ 2,056,443	\$ 2,816,698
Revenues under expenditures	\$ (1,082,149)	\$ (1,048,192)
<b><u>OTHER FINANCING SOURCES</u></b>		
Operating transfers - in	\$ 1,168,227	\$ 1,085,873
	<hr/>	<hr/>
Total other financing sources	\$ 1,168,227	\$ 1,085,873
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ 86,078	\$ 37,681
Fund balance - beginning of year	<hr/>	<hr/>
	300,581	262,900
Fund balance - end of year	<hr/>	<hr/>
	\$ 386,659	\$ 300,581

See Independent Auditor's Report.

## SALES TAX SPECIAL REVENUE FUND

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

Sales tax special revenue fund is used to account for revenues generated by the 1% sales and use tax. Proceeds are first dedicated to any debt service, if applicable.

TOWN OF JENA, LOUISIANA  
SALES TAX SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEET  
DECEMBER 31, 2020 AND 2019

<u>ASSETS</u>	<u>2020</u>	<u>2019</u>
Cash	\$ 1,225,821	\$ 1,170,542
Temporary investments (at cost)	401,544	389,661
Accounts receivable - sales tax	118,286	105,479
Total assets	<u>\$ 1,745,651</u>	<u>\$ 1,665,682</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities	<u>\$ -</u>	<u>\$ -</u>
Fund balance		
Restricted fund balance	<u>\$ 1,745,651</u>	<u>\$ 1,665,682</u>
Total fund balances	<u>\$ 1,745,651</u>	<u>\$ 1,665,682</u>
Total liabilities and fund balance	<u>\$ 1,745,651</u>	<u>\$ 1,665,682</u>

See Independent Auditor's Report.



## TOWN OF JENA, LOUISIANA

## SALES TAX SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED DECEMBER 31, 2020

WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019

	<u>2020</u>	<u>2019</u>
<b><u>REVENUES</u></b>		
Taxes	\$ 1,204,912	\$ 1,067,550
Interest	13,442	13,161
Total revenues	<u>\$ 1,218,354</u>	<u>\$ 1,080,711</u>
<b><u>EXPENDITURES</u></b>		
Current - general government		
Operating expense	\$ 6,208	\$ 6,153
Collection expense	9,972	10,420
Total expenditures	<u>\$ 16,180</u>	<u>\$ 16,573</u>
Excess of revenues over expenditures	<u>\$ 1,202,174</u>	<u>\$ 1,064,138</u>
<b><u>OTHER FINANCING USES</u></b>		
Operating transfers - out	<u>\$ (1,122,205)</u>	<u>\$ (1,140,151)</u>
Total other financing uses	<u>\$ (1,122,205)</u>	<u>\$ (1,140,151)</u>
Excess (deficiency) of revenues over expenditures and other financing uses	\$ 79,969	\$ (76,013)
Fund balances - beginning of year	<u>1,665,682</u>	<u>1,741,695</u>
Fund balances - end of year	<u>\$ 1,745,651</u>	<u>\$ 1,665,682</u>

See Independent Auditor's Report.

CAPITAL PROJECTS FUND

**LCDBG Public Facilities Program**

This fund accounts for the financing and construction of street improvements in the Town; financing to be provided by general revenues, excess sales tax revenues, and by a federal grant.

TOWN OF JENA, LOUISIANA  
 CAPITAL PROJECTS FUND  
 LCDBG PUBLIC FACILITIES PROGRAM

COMPARATIVE BALANCE SHEET

DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>ASSETS</u></b>		
Cash	\$ 10	\$ 10
Total assets	\$ 10	\$ 10
<b><u>LIABILITIES AND FUND BALANCE</u></b>		
Liabilities	\$ -	\$ -
Restricted fund balance	\$ 10	\$ 10
Total liabilities and fund balance	\$ 10	\$ 10

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
 CAPITAL PROJECTS FUND  
 LCDBG PUBLIC FACILITIES PROGRAM

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>REVENUES</u></b>		
Capital grants	\$ -	\$ -
Total revenues	\$ -	\$ -
<b><u>EXPENDITURES</u></b>		
Capital expenditures	\$ -	\$ -
Total expenditures	\$ -	\$ -
Revenues under expenditures	\$ -	\$ -
<b><u>OTHER FINANCING SOURCES</u></b>		
Total other financing sources	\$ -	\$ -
Excess of revenues and other financing sources over expenditures	\$ -	\$ -
Fund balance - beginning of year	10	10
Fund balance - end of year	\$ 10	\$ 10

See Independent Auditor's Report.

## UTILITY SYSTEM ENTERPRISE FUND

Enterprise funds are used for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

Utility system enterprise fund is used to account for operations of the natural gas distribution system, water distribution system, and sewer services provided to the residents of the Town and to certain surrounding areas. 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, billing, and collection.

TOWN OF JENA, LOUISIANA  
 ENTERPRISE FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>ASSETS</u></b>		
Current assets		
Cash	\$ 947,037	\$ 844,719
Receivables:		
Accounts (net of allowance for doubtful accounts)	280,070	268,705
Intergovernmental	5,943	6,666
Other	1,129	1,129
Due from other funds	64,781	51,702
Prepaid expenses	106,286	98,504
Inventory	114,280	118,460
	<u>\$ 1,519,526</u>	<u>\$ 1,389,885</u>
Total current assets		
Noncurrent assets		
Restricted assets		
Meter deposit account	\$ 164,481	\$ 162,423
Temporary investments (at cost)	375,299	368,358
Utility system improvement deposit accounts	396,391	370,625
	<u>\$ 936,171</u>	<u>\$ 901,406</u>
Total restricted assets		
Fixed assets		
Property, plant, and equipment	\$ 11,773,512	\$ 11,751,438
Accumulated depreciation	(9,449,839)	(9,282,361)
	<u>\$ 2,323,673</u>	<u>\$ 2,469,077</u>
Fixed assets (net of accumulated depreciaton)		
Total assets	<u>\$ 4,779,370</u>	<u>\$ 4,760,368</u>

- continued -

TOWN OF JENA, LOUISIANA  
 ENTERPRISE FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>LIABILITIES</u></b>		
Current liabilities (payable from current assets)		
Accounts payable and accrued wages	\$ 13,860	\$ 44,728
Due to other funds	68,971	43,401
	\$ 82,831	\$ 88,129
Current liabilities (payable from restricted assets)		
Payable from meter deposit account		
Meter deposits	\$ 151,054	\$ 149,885
	\$ 151,054	\$ 149,885
Total current liabilities	\$ 233,885	\$ 238,014
Total liabilities	\$ 233,885	\$ 238,014
<b><u>NET POSITION</u></b>		
Investment in capital assets, net of related debt	\$ 2,323,673	\$ 2,469,077
Unrestricted	2,221,812	2,053,277
	\$ 4,545,485	\$ 4,522,354
Total net position	\$ 4,545,485	\$ 4,522,354
Total liabilities and net position	\$ 4,779,370	\$ 4,760,368

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
 ENTERPRISE FUND  
 MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES  
 ALL DEPARTMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>OPERATING REVENUES</u></b>		
Charges for sales and services	\$ 1,854,009	\$ 1,893,470
Other operating revenue	96,154	51,441
Total operating revenues	<u>\$ 1,950,163</u>	<u>\$ 1,944,911</u>
<b><u>OPERATING EXPENSES</u></b>		
Natural gas purchases	\$ 168,531	\$ 220,811
Salaries	562,747	553,096
Employee benefits	270,734	282,277
Payroll taxes	8,271	7,962
Operating supplies	226,108	271,235
Gas and oil	22,212	35,996
Utilities	65,389	76,305
Telephone	15,268	16,294
Repairs and maintenance	92,556	45,625
Depreciation	192,407	182,157
Training	(8,057)	22,765
Uniform rental	8,720	10,000
Professional fees	45,625	28,254
Office expense	9,953	8,013
Insurance	104,169	103,845
Dues and subscriptions	880	946
Lab reports and surveys	95,145	63,588
Drug testing	720	1,335
Bad debts/recoveries	3,778	8,761
Miscellaneous	14,458	17,264
Total operating expenses	<u>\$ 1,899,614</u>	<u>\$ 1,956,529</u>
Operating income (loss)	<u>\$ 50,549</u>	<u>\$ (11,618)</u>

See Independent Auditor's Report.



TOWN OF JENA, LOUISIANA  
 ENTERPRISE FUND  
 MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES  
 WATER SYSTEM

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>OPERATING REVENUES</u></b>		
Charges for sales and services	\$ 771,222	\$ 717,255
Other operating revenue	39,998	19,486
Total operating revenues	<u>\$ 811,220</u>	<u>\$ 736,741</u>
<b><u>OPERATING EXPENSES</u></b>		
Salaries	\$ 186,674	\$ 188,772
Employee benefits	94,901	108,471
Payroll taxes	2,748	2,719
Operating supplies	119,910	78,699
Gas and oil	2,246	2,402
Utilities	21,961	32,428
Telephone	7,168	7,756
Repairs and maintenance	19,605	10,041
Depreciation	79,919	75,175
Uniform rental	623	452
Professional fees	15,229	9,831
Office expense	7,149	5,682
Insurance	30,548	32,796
Dues and subscriptions	600	278
Lab reports and surveys	17,915	17,779
Bad debts/recoveries	1,221	2,614
Miscellaneous	5,511	7,892
Total operating expenses	<u>\$ 613,928</u>	<u>\$ 583,787</u>
Operating income	<u>\$ 197,292</u>	<u>\$ 152,954</u>

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
 ENTERPRISE FUND  
 MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES  
 NATURAL GAS SYSTEM

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>OPERATING REVENUES</u></b>		
Charges for sales and services	\$ 698,828	\$ 801,169
Other operating revenue	36,243	21,766
	<u>\$ 735,071</u>	<u>\$ 822,935</u>
<b><u>OPERATING EXPENSES</u></b>		
Natural gas purchases	\$ 168,531	\$ 220,811
Salaries	153,207	151,106
Employee benefits	91,482	92,944
Payroll taxes	2,265	2,179
Operating supplies	32,350	45,818
Gas and oil	18,446	31,253
Utilities	9,111	5,611
Telephone	5,591	5,877
Repairs and maintenance	17,432	24,471
Depreciation	18,035	13,603
Training	(8,057)	22,765
Uniform rental	6,316	8,544
Professional fees	22,673	11,427
Office expense	2,235	1,632
Insurance	33,082	30,362
Dues and subscriptions	140	498
Lab reports and surveys	60,596	31,765
Drug testing	720	1,335
Bad debts/recoveries	1,279	3,191
Miscellaneous	7,679	7,444
	<u>\$ 643,113</u>	<u>\$ 712,636</u>
Total operating expenses	<u>\$ 643,113</u>	<u>\$ 712,636</u>
Operating income	<u>\$ 91,958</u>	<u>\$ 110,299</u>

See Independent Auditor's Report.

TOWN OF JENA, LOUISIANA  
 ENTERPRISE FUND  
 MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES  
 SEWER SYSTEM

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
<b><u>OPERATING REVENUES</u></b>		
Charges for sales and services	\$ 383,959	\$ 375,046
Other operating revenue	19,913	10,189
	\$ 403,872	\$ 385,235
<b><u>OPERATING EXPENSES</u></b>		
Salaries	\$ 222,866	\$ 213,218
Employee benefits	84,351	80,862
Payroll taxes	3,258	3,064
Operating supplies	73,848	146,718
Gas and oil	1,520	2,341
Utilities	34,317	38,266
Telephone	2,509	2,661
Repairs and maintenance	55,519	11,113
Depreciation	94,453	93,379
Uniform rental	1,781	1,004
Professional fees	7,723	6,996
Office expense	569	699
Insurance	40,539	40,687
Dues and subscriptions	140	170
Lab reports and surveys	16,634	14,044
Bad debts/recoveries	1,278	2,956
Miscellaneous	1,268	1,928
	\$ 642,573	\$ 660,106
Total operating expenses	\$ 642,573	\$ 660,106
Operating loss	\$ (238,701)	\$ (274,871)

See Independent Auditor's Report.

**FIDUCIARY FUNDS  
(AGENCY)**

Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds.

Agency Funds

Accounts Payable Clearing Fund - to account for the collection and payment of purchases from vendors and suppliers.

Payroll Clearing Fund - to account for the collection and payment of employee compensation and payroll deductions to the appropriate agencies.

TOWN OF JENA, LOUISIANA  
 FIDUCIARY FUNDS  
 COMBINING BALANCE SHEETS  
 DECEMBER 31, 2020

WITH COMPARATIVE TOTAL FOR DECEMBER 31, 2019

	Agency Funds		Totals	
	Accounts Payable Clearing Fund	Payroll Clearing Fund	2020	2019
<b><u>ASSETS</u></b>				
Cash	\$ 73,337	\$ 71,831	\$ 145,168	\$ 116,183
Total assets	<u>\$ 73,337</u>	<u>\$ 71,831</u>	<u>\$ 145,168</u>	<u>\$ 116,183</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
Liabilities				
Due to other funds	\$ 73,337	\$ 71,831	\$ 145,168	\$ 116,183
Total liabilities	<u>\$ 73,337</u>	<u>\$ 71,831</u>	<u>\$ 145,168</u>	<u>\$ 116,183</u>
Fund balance				
Unreserved, undesignated	\$ -	\$ -	\$ -	\$ -
Total fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balance	<u>\$ 73,337</u>	<u>\$ 71,831</u>	<u>\$ 145,168</u>	<u>\$ 116,183</u>

See Independent Auditor's Report.

**SCHEDULE OF COMPENSATION, BENEFITS, AND  
OTHER PAYMENTS TO AGENCY HEAD  
AND GOVERNING BOARD**

TOWN OF JENA, LOUISIANA  
 SCHEDULE OF COMPENSATION, BENEFITS, AND  
 OTHER PAYMENTS TO AGENCY HEAD AND GOVERNING BOARD  
 FOR THE YEAR ENDED DECEMBER 31, 2020

Agency Head: The Honorable LaDawn Edwards, Mayor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 51,630
Benefits - health insurance	6,877
Benefits - workmen's compensation insurance	289
Benefits - retirement	13,681
Vehicle allowance	8,400
Travel - general	<u>1,529</u>
Total	<u>\$ 82,406</u>

COMPENSATION PAID TO MAYOR AND TOWN COUNCIL

In accordance with the requirements of the Office of the Legislative Auditor, State of Louisiana, the following reflects compensation paid to the Mayor and members of the Town Council of Town of Jena, Louisiana for the year ending December 31, 2020:

Mayor, LaDawn Edwards	\$ 53,510
Town Council:	
David Chapman	3,750
Donald G. Richardson	3,750
David Paul Jones	3,750
Tommy Sandifer	3,750
Charles Francis	<u>3,750</u>
Total	<u>\$ 72,260</u>

See Independent Auditor's Report.

Town of Jena, Louisiana  
LLA Entity ID: 2271.00

**JUSTICE SYSTEM FUNDING REPORTING SCHEDULE – COLLECTING/DISBURSING ENTITY  
AS REQUIRED BY ACT 87 OF THE 2020 REGULAR LEGISLATIVE SESSION –  
CASH BASIS PRESENTATION**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	First Six Month Period Ended <u>June 30, 2020</u>	Second Six Month Period Ended <u>December 31, 2020</u>
<b>Beginning Balance of Amounts Collected</b>	\$ -	\$ -
<b>Add: Collections</b>		
Civil Feels	\$ -	\$ -
Bond Feed	-	-
Asset Forfeiture/Sale	-	-
Pre-Trial Diversion Program Fees	-	-
Criminal Court Costs/Fees	-	-
Criminal Fines – Contempt	-	-
Criminal Fines – Other	33,237	21,908
Restitution	-	-
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees (e.g. credit card fees, report fees, third-party service fees)	-	-
Interest Earnings on Collected Balances	-	-
Other	-	-
<b>Subtotal Collections</b>	<u>\$ 33,237</u>	<u>\$ 21,908</u>
<b>Less: Disbursements to Governments and Nonprofits</b>		
Town of Jena Police, Louisiana Judicial College	\$ 50	\$ 37
Town of Jena Police, LCLE Statutory Dedicated Funds	620	630
Town of Jena Police, Central Louisiana Juvenile Detention Facility	735	555
Town of Jena Police, Louisiana Traumatic Head and Spinal Cord Injury Fund	30	50
Town of Jena Police, North Louisiana Criminalistic Laboratory Commission	1,420	1,670
Town of Jena Police, Trial Court Case Management Information System	<u>288</u>	<u>219</u>
<b>Less: Amounts Retained by Collecting Agency</b>		
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	\$ -	\$ -
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
Amounts “self-Disbursed” to Collecting Agency	-	-
Town of Jena Criminal Fines – Other	<u>30,095</u>	<u>18,747</u>



Town of Jena, Louisiana  
LLA Entity ID: 2271.00

**JUSTICE SYSTEM FUNDING REPORTING SCHEDULE – COLLECTING/DISBURSING ENTITY  
AS REQUIRED BY ACT 87 OF THE 2020 REGULAR LEGISLATIVE SESSION –  
CASH BASIS PRESENTATION**

FOR THE YEAR ENDED DECEMBER 31, 2020

	First Six Month Period Ended <u>June 30, 2020</u>	Second Six Month Period Ended <u>December 31, 2020</u>
<b>Less: Disbursements to Individuals/Third Party Collection or Processing Agencies</b>		
Civil Fee Refunds	\$ -	\$ -
Bond Fee Refunds	-	-
Restitution Payments to Individuals	-	-
Other Disbursements to Individuals	-	-
Payments to Third-Party Collection/Processing Agencies	<u>-</u>	<u>-</u>
<b>Subtotal Disbursements/Retainage</b>	<u>\$ 33,237</u>	<u>\$ 21,908</u>
<b>Total: Ending Balance of Amounts Collected but Not Disbursed/Retained</b>	<u>\$ -</u>	<u>\$ -</u>
<b>Other Information:</b>		
Ending Balance of Amounts Assessed but Not Yet Collected	<u>\$ -</u>	<u>\$ -</u>
Total Waivers During the Fiscal Period	<u>\$ -</u>	<u>\$ -</u>

**OTHER REPORTS REQUIRED BY  
GOVERNMENT AUDITING STANDARDS  
AND THE UNIFORM GUIDANCE**



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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 THE FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

The Honorable LaDawn Edwards, Mayor  
and Members of the Town Council  
Town of Jena, Louisiana

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Town of Jena, Louisiana as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise Town of Jena, Louisiana's basic financial statements, and have issued our report thereon dated May 24, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Town of Jena, Louisiana's internal control over financial reporting (internal control) to determine the 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 Town of Jena, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of Town of Jena, Louisiana'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 misstatements on a timely basis. A *material weakness* is a deficiency, or 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 a 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 over financial reporting 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Town of Jena, Louisiana'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*.

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 Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Silas Simmons, LLP". The signature is written in a cursive, flowing style.

Natchez, Mississippi  
May 24, 2021

**TOWN OF JENA, LOUISIANA**  
**SCHEDULE OF FINDINGS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

Section I: Summary of Auditor's Reports

A. Financial Statements:

1. Type of auditor's report issued on the financial statements Unqualified

B. Report on Internal Control and Compliance Material to the Financial Statements:

1. Internal control over financial reporting:

- |  |               |
|--|---------------|
| a. Material weakness(es) identified?   | No            |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |

2. Compliance:

- |   |    |
|---|----|
| a. Material noncompliance relating to the financial statements? | No |
|---|----|

TOWN OF JENA, LOUISIANA  
STATUS OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Reference No.</u>	<u>Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>	<u>Action/Partial Corrective Action Taken</u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
	None			
Section II - Internal Control:				
	None			
Section III - Management Letter:				
	None			

TOWN OF JENA, LOUISIANA

CURRENT YEAR FINDINGS, RECOMMENDATIONS, AND CORRECTIVE ACTION PLANNED

FOR THE YEAR ENDED DECEMBER 31, 2020

<u>Reference No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Completion Date</u>
----------------------	-------------------------------	----------------------------------	-------------------------------	------------------------------------

Section I - Internal Control and Compliance Material to the Financial Statements:

None

Section II - Internal Control and Compliance Material to Federal Awards:

None

Section III - Management Letter:

None