

**TOWN OF PORT BARRE, LOUISIANA**

Financial Report

Year Ended September 30, 2024

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### Opinions

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

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

#### Basis for Opinions

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

#### Responsibilities of Management for the Financial Statements

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

### **Required Supplementary Information**

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

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

## **Supplementary Information**

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

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

## **Other Information**

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

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

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

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

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

## **BASIC FINANCIAL STATEMENTS**

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



TOWN OF PORT BARRE

Statement of Net Position  
September 30, 2024

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

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

# TOWN OF PORT BARRE

## Statement of Activities

For the Year Ended September 30, 2024

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

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

**FUND FINANCIAL STATEMENTS (FFS)**

## **FUND DESCRIPTIONS**

### **General Fund**

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

### **Special Revenue Funds**

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

#### **1966 Sales Tax Fund -**

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

#### **1996 Sales Tax Fund -**

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

### **Debt Service Fund**

#### **1996 Sales Tax Bond Fund -**

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

### **Enterprise Fund**

#### **Utility Fund -**

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

TOWN OF PORT BARRE

Balance Sheet  
Governmental Funds  
September 30, 2024

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

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

TOWN OF PORT BARRE

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

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

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

TOWN OF PORT BARRE

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

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

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

# TOWN OF PORT BARRE

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

|  |           |
|--|-----------|
| Total net changes in fund balances for the year ended September 30, 2024<br>per statement of revenues, expenditures and changes in fund balances | \$ 99,279 |
|--|-----------|

The change in net position reported for governmental activities in the  
statement of activities is different because:

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

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

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

|                    |         |
|--------------------|---------|
| Principal payments | 234,000 |
|--------------------|---------|

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

|                                    |        |
|------------------------------------|--------|
| Non-employer pension contributions | 13,423 |
|------------------------------------|--------|

Some expenses reported in the statement of activities do not require the  
use of current financial resources and, therefore, are not reported as  
expenditures in the governmental funds.

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

|  |                   |
|--|-------------------|
| Total changes in net position for the year ended September 30, 2024 per<br>statement of activities | \$ <u>163,000</u> |
|--|-------------------|

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



TOWN OF PORT BARRE

Statement of Net Position  
Proprietary Fund  
September 30, 2024

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

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

TOWN OF PORT BARRE

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

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

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

TOWN OF PORT BARRE

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

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

(continued)

# TOWN OF PORT BARRE

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

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements

#### (1) Summary of Significant Accounting Policies

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

##### A. Financial Reporting Entity

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

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

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

##### B. Basis of Presentation

###### Government-Wide Financial Statements (GWFS)

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

#### Fund Financial Statements

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

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

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

The major funds of the Town are described below:

#### Governmental Funds -

##### General Fund

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

#### Special Revenue Funds -

##### 1966 Sales Tax Fund

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

##### 1996 Sales Tax Fund

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

Debt Service Fund –

1996 Sales Tax Bond Fund –

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

Proprietary Fund -

Enterprise Fund

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

#### C. Measurement Focus/Basis of Accounting

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

##### Measurement Focus

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

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

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

#### Basis of Accounting

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

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

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

#### D. Assets, Liabilities, and Equity

##### Cash and interest-bearing deposits

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

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



## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

#### Receivables

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

#### Restricted Assets

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

#### Capital Assets

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

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

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

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

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

#### Long-term debt

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

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

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

#### Compensated Absences

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

#### Equity Classifications

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

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

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

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

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

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

Expenditures/Expenses

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

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

Governmental Funds - By Character:

Proprietary Fund - By Operating and Nonoperating

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

Interfund Transfers

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

Revenue Restrictions

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

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

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

F. Debt Issue Costs

Debt issue costs are expensed as incurred.

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

#### G. Use of Estimates

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

#### H. Pensions

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

#### (2) Ad Valorem Taxes

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

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

#### (3) Sales and Use Taxes

The Town levies two sales taxes as follows:

- A. Proceeds of a 1966 1% sales and use tax levied in perpetuity by the Town of Port Barre (2024 collections \$416,361) is dedicated for constructing, acquiring, extending, improving and/or maintaining drainage facilities, sewers and sewerage disposal works, streets, sidewalks, waterworks, and garbage collection and disposal facilities of the Town, including the purchase of equipment thereof.
- B. Proceeds of a 1996 1.2% sales and use tax levied in perpetuity by the Town of Port Barre (2024 collections \$508,886) is dedicated for constructing, maintaining and improving public streets and funding into bonds for any of these purposes in accordance with Louisiana Revised Statutes.

# TOWN OF PORT BARRE, LOUISIANA

## Notes to Basic Financial Statements (Continued)

### (4) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 2024, the Town had cash and interest-bearing deposits (book balances) totaling \$3,244,289 as follows:

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

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Town's deposits may not be recovered. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties.

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

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

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

### (5) Receivables

Receivables at September 30, 2024 consist of the following:

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

# TOWN OF PORT BARRE, LOUISIANA

## Notes to Basic Financial Statements (Continued)

### (6) Due from Other Governmental Units

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

#### Fund Financial Statements:

##### Governmental Funds -

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

##### Proprietary funds -

|                     |                   |
|---------------------|-------------------|
| Federal grant funds | <u>\$ 323,861</u> |
|---------------------|-------------------|

#### Government-wide financial statements:

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

### (7) Restricted Assets

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

### (8) Accounts and Other Payables

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(9) Capital Assets

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

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



TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

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

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

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

(10) Changes in Long-Term Debt

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

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

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

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

Sales Tax Revenues:

Under the terms of the bond indenture on outstanding Sales Tax Bonds Series 2022 dated February 3, 2022, all revenues associated with the 1996 Sales Taxes may be collected in a separate and special bank account maintained with the regular designated fiscal agent of the Issuer and designated as the "1.2% Sales Tax Account". The Sales Tax Fund constitutes a dedicated fund of the Town, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the bonds. Out of these funds, the Town shall first pay all reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the proceeds of the Tax shall be set aside into a fund called the "Sales Tax Sinking Fund - 2022" an amount consisting of 1/12 of the next maturing installment of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

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

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

(12) Pension Plan

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

**Plan Description:**

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

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

# TOWN OF PORT BARRE, LOUISIANA

## Notes to Basic Financial Statements (Continued)

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

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

<sup>1</sup> With actuarial reduced benefits

<sup>2</sup> Membership commencing January 1, 2013

<sup>3</sup> Under non hazardous duty sub plan commencing January 1, 2013

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

### Contributions

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

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

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

# TOWN OF PORT BARRE, LOUISIANA

## Notes to Basic Financial Statements (Continued)

### Net Pension Liability

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

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

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

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

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

### Actuarial Assumptions

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

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

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

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

#### **Cost of Living Adjustments**

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

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

#### **Discount Rate**

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

#### **Long-term Rate of Return**

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

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

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

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

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

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

# TOWN OF PORT BARRE, LOUISIANA

## Notes to Basic Financial Statements (Continued)

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

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

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

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

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

### Payables to the Pension Plan

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

#### (13) On-Behalf Payments of Salaries

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

#### (14) Risk Management

The Town is exposed to risks of loss in the areas of general and auto liability, property hazards and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.



TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(15) Natural Gas Contract

The Town entered into a gas purchase contract with Cypress Gas Pipeline Company with an initial term of January 1, 1992 to January 1, 1996 with provisions to continue beyond January 1, 1996 on a year-to-year basis until either party request termination of the contract. The terms of the contract require the Town to purchase all of its natural gas requirements from Cypress Gas Pipeline Company. During the year ended September 30, 2024, the Town purchased natural gas from Cypress Gas Pipeline Company in the amount of \$65,702. At September 30, 2024, the Town owed \$7,083 for natural gas purchases for the month of August 31, 2024 and September 30, 2024.

(16) Contingent Liabilities

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

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

(17) Compensation of Town Officials

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

Aldermen:

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

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

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

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

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

(19) Interfund Transactions

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

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

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

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

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

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

(20) Subsequent Event Review

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

**REQUIRED  
SUPPLEMENTARY INFORMATION**

TOWN OF PORT BARRE  
General Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2024

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

See notes to the required supplementary information.

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

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

See notes to the required supplementary information.

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

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

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

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

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

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

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

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

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

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

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

See notes to the required supplementary information.



## TOWN OF PORT BARRE, LOUISIANA

### Notes to the Required Supplementary Information

#### (1) Budget and Budgetary Accounting

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

1. Prior to September 15, the Town Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following October 1.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted and as finally amended by the Board of Aldermen.

#### (2) Pension Plans

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

#### (3) Excess of Expenditures Over Appropriations

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

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

## **SUPPLEMENTARY INFORMATION**

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

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

TOWN OF PORT BARRE

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

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

TOWN OF PORT BARRE

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

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

TOWN OF PORT BARRE  
Proprietary Fund  
Utility Fund

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

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

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

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

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



## **OTHER INFORMATION**

TOWN OF PORT BARRE  
General Fund

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

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

TOWN OF PORT BARRE  
General Fund

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

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

(continued)

TOWN OF PORT BARRE  
General Fund

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

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

TOWN OF PORT BARRE  
1966 Sales Tax Special Revenue Fund

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

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

TOWN OF PORT BARRE  
1996 Sales Tax Special Revenue Fund

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

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

**INTERNAL CONTROL, COMPLIANCE  
AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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

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

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

#### Report on Internal Control Over Financial Reporting

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

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

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



## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Town's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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

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

## **Purpose of this Report**

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

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
February 28, 2025

# KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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

\* A Professional Accounting Corporation

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

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

### Report on Compliance for Each Major Federal Program

#### *Adverse Opinion*

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

#### *Adverse Opinion on Coronavirus State and Local Fiscal Recovery Funds*

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

#### *Basis for Adverse Opinion*

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

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

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

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

### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

### ***Other Matters***

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

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

### **Report on Internal Control over Compliance**

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

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

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

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

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

### **Purpose of this Report**

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

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
February 28, 2025

TOWN OF PORT BARRE

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

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

\* Indicates major program

## TOWN OF PORT BARRE, LOUISIANA

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

(1) Basis of Presentation

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

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Town's basic financial statements for the year ended September 30, 2024. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

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

TOWN OF PORT BARRE, LOUISIANA

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

Part I. Summary of Auditor's Results:

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

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

A. Internal Control Finding -

**2024-001 Inadequate Segregation of Accounting Functions**

Fiscal year finding initially occurred: Unknown

Condition

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

Criteria

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

TOWN OF PORT BARRE, LOUISIANA

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

Cause

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

Effect

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

Recommendation

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

Management's Correction Action Plan

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

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

Fiscal year finding initially occurred: 2021

Condition

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

Criteria

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

Cause

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

Effect

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

Recommendation

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



TOWN OF PORT BARRE, LOUISIANA

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

Management's Correction Action Plan

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

**2024-003 Inadequate Controls over Bank Reconciliations**

Fiscal year finding initially occurred: 2021

Condition

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

Criteria

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

Cause

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

Effect

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

Recommendation

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

Management's Correction Action Plan

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

**B. Compliance Findings -**

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

TOWN OF PORT BARRE, LOUISIANA

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

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

A. Compliance Findings –

DEPARTMENT OF TREASURY:

**2024-004 Unallowable Use of Funds**

Fiscal year finding initially occurred: 2024

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

Criteria

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

Condition

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

Cause

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

Effect

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

Context

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

Recommendation

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

TOWN OF PORT BARRE, LOUISIANA

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

Views of Responsible Officials and Planned Corrective Action

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

DELTA REGIONAL AUTHORITY:

**2024-005 Unallowable Use of Funds**

Fiscal year finding initially occurred: 2024

Delta Area Economic Development (90.201)

Criteria

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

Condition

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

Cause

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

Effect

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

Context

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

Recommendation

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

TOWN OF PORT BARRE, LOUISIANA  
Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2024

Views of Responsible Officials and Planned Corrective Action

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

B. Internal Control Findings –

DEPARTMENT OF TREASURY:

**2024-006 Unallowable Use of Funds**

Fiscal year finding initially occurred: 2024

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

See compliance finding **2024-004**.

DELTA REGIONAL AUTHORITY

**2024-007 Unallowable Use of Funds**

Fiscal year finding initially occurred: 2024

Delta Area Economic Development (90.201)

See compliance finding **2024-005**.

# TOWN OF PORT BARRE

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MAYOR

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DONALD ROBIN

SAMMY W. HARDY, II

GREGORY P. HARDY

RONNIE KIMBLE

SUSIE HEBERT

OFFICERS:

JOHN P. ARDOIN

MAYOR

MAHTOOK & LAFLEUR

ATTORNEY

TORIA V. COMEAUX

TOWN CLERK AND TAX COLLECTOR

WILLIAM H. JARRELL, III, P.E.

CONSULTING ENGINEER

## TOWN OF PORT BARRE CORRECTIVE ACTION PLAN SEPTEMBER 30, 2024

U.S. Department of Treasury

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

**Audit conducted by:**

Kolder, Slaven & Company, LLC

183 S. Beadle Road

Lafayette LA 70508

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

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

### FINDINGS – FINANCIAL STATEMENT AUDIT:

**Internal Control:**

**Material Weakness -**

**2024-001 Inadequate Segregation of Accounting Functions**

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

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

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

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

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

**2024-003      Inadequate Controls over Bank Reconciliations**

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

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

**FINDINGS – FEDERAL AWARD PROGRAMS AUDIT:**

U.S Department of Treasury:

Coronavirus State and Local Fiscal Recovery Funds (21.027)

**Compliance:**

**Material Weakness –**

U.S Department of Treasury:

Coronavirus State and Local Fiscal Recovery Funds (21.027)

**2024-004      Unallowable Use of Funds**

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

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

Delta Regional Authority:

Delta Area Economic Development (90.201)

**2024-005      Unallowable Use of Funds**

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

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

**Internal Control:**

**Material Weakness:**

**U.S Department of Treasury:**

**Coronavirus State and Local Fiscal Recovery Funds (21.027)**

**2024-006      Unallowable Use of Funds**

See compliance finding 2024-004.

**Delta Regional Authority:**

**Delta Area Economic Development (90.201)**

**2024-007      Unallowable Use of Funds**

See compliance finding 2024-005.

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

Sincerely,

John Ardoin  
Mayor

TOWN OF PORT BARRE, LOUISIANA

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

Prior Year Findings

A. Internal Control Findings -

**2023-001 Inadequate Segregation of Accounting Functions**

Fiscal year finding initially occurred: Unknown

Condition

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

Recommendation

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

Current Status: Unresolved. See finding 2024-001.

**2023-002 Application of Generally Accepted Accounting Principles**

Fiscal year finding initially occurred: 2021.

Condition

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

Recommendation

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

Current Status: Unresolved. See finding 2024-002.

**2023-003 Inadequate Controls over Bank Reconciliations**

Fiscal year finding initially occurred: 2021.

Condition

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



TOWN OF PORT BARRE, LOUISIANA

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

Recommendation

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

Current Status: Unresolved. See finding 2024-003.

B. Compliance Findings -

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