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* A Professional Accounting Corporation

June 8, 2020

WWW.KCSRPCAS.COM

The reporting package for the Town of Port Barre, Louisiana as of and for the year ended September 30, 2019 was resubmitted to include agreed-upon procedures relative to a Louisiana Division of Administration Office of Community Development grant. Subsequent to the issuance of the reporting package, the Legislative Auditor's office required the agreed-upon procedures to be performed and included with the reporting package in order to meet the requirements of the Louisiana Division of Administration Office of Community Development. There were no modifications to the financial statements nor have any procedures been performed since the date of the auditor's report.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
June 8, 2020

TOWN OF PORT BARRE, LOUISIANA

Financial Report

Year Ended September 30, 2019

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-3
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)	
Statement of net position	6
Statement of activities	7
FUND FINANCIAL STATEMENTS (FFS)	
Balance sheet - governmental funds	10
Reconciliation of the governmental funds balance sheet to the statement of net position	11
Statement of revenues, expenditures, and changes in fund balances- governmental funds	12
Reconciliation of the statement of revenues, expenditures, and changes in fund balances of governmental funds	13
Statement of net position - proprietary fund	14
Statement of revenues, expenses, and changes in fund net position - proprietary fund	15
Statement of cash flows - proprietary fund	16-17
Notes to basic financial statements	18-35
REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary comparison schedules:	
General Fund	37
1966 Sales Tax Special Revenue Fund	38
1996 Sales Tax Special Revenue Fund	39
Notes to the required supplementary information	40

TABLE OF CONTENTS

	<u>Page</u>
OTHER SUPPLEMENTARY INFORMATION	
Statement of net position - compared to prior year totals	42
General and Special Revenue Funds - comparative balance sheet	43
Major Governmental Funds - detail budgetary comparison schedules compared to actual for prior year:	
General Fund - budgetary comparison schedule - revenues	44
General Fund - budgetary comparison schedule- expenditures	45-46
1966 Sales Tax Special Revenue Fund	47
1996 Sales Tax Special Revenue Fund	48
1996 Sales Tax Bonds Debt Service Fund	49
Schedule of number of utility customers (unaudited)	50
Schedule of insurance in force (unaudited)	51
Combined schedule of interest-bearing deposits - all funds	52
Comparative statement of net position - enterprise fund	53
Comparative departmental statement of revenues and expenses - enterprise fund	54-55
INTERNAL CONTROL, COMPLIANCE AND OTHER MATTERS	
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 <u>Government Auditing Standards</u>	57-58
Summary schedule of current and prior year audit findings and management's corrective action plan	59-61

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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 Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Port Barre, Louisiana (the Town), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, and each major fund of the Town, as of September 30, 2019, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 36 through 39 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The other supplementary information on pages 41 through 54 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The comparative statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the comparative statements 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's 2018 financial statements, which were subjected to the auditing procedures applied in the audit of the basic financial statements which were subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in the relation to the basic financial statements from which they have been derived.

The various schedules included in other supplementary information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2020, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
January 22, 2020

BASIC FINANCIAL STATEMENTS

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

TOWN OF PORT BARRE, LOUISIANA

Statement of Net Position
September 30, 2019

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 678,166	\$ 134,894	\$ 813,060
Receivables, net	29,241	135,223	164,464
Internal balances	(88,038)	88,038	-
Due from other governmental units	6,156	86,877	93,033
Prepaid items	-	4,263	4,263
Total current assets	<u>625,525</u>	<u>449,295</u>	<u>1,074,820</u>
Noncurrent assets:			
Restricted assets:			
Cash and interest-bearing deposits	-	240,285	240,285
Capital assets:			
Land and construction in progress	86,425	118,156	204,581
Other capital assets, net	2,519,546	4,129,697	6,649,243
Total noncurrent assets	<u>2,605,971</u>	<u>4,488,138</u>	<u>7,094,109</u>
Total assets	<u>3,231,496</u>	<u>4,937,433</u>	<u>8,168,929</u>
LIABILITIES			
Current liabilities:			
Accounts, salaries and other payables	41,648	101,027	142,675
Retainage payable	-	933	933
Customers' deposits	-	169,810	169,810
Capital lease payable	29,478	54,394	83,872
Bonds payable	-	55,000	55,000
Accrued interest	-	1,372	1,372
Total current liabilities	<u>71,126</u>	<u>382,536</u>	<u>453,662</u>
Noncurrent liabilities:			
Capital lease payable	46,629	254,116	300,745
Bonds payable	-	169,000	169,000
Total noncurrent liabilities	<u>46,629</u>	<u>423,116</u>	<u>469,745</u>
Total liabilities	<u>117,755</u>	<u>805,652</u>	<u>923,407</u>
NET POSITION			
Net investment in capital assets	2,529,864	3,770,343	6,300,207
Restricted for sales tax dedication	392,770	-	392,770
Restricted for debt service	-	14,103	14,103
Unrestricted	191,107	347,335	538,442
Total net position	<u>\$ 3,113,741</u>	<u>\$ 4,131,781</u>	<u>\$ 7,245,522</u>

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

TOWN OF PORT BARRE, LOUISIANA

Statement of Activities

For the Year Ended September 30, 2019

	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	\$ 326,385	\$ 127,496	\$ -	\$ -	\$ (198,889)	\$ -	\$ (198,889)
Public safety:							
Police	923,512	586,154	65,935	-	(271,423)	-	(271,423)
Streets	352,718	-	-	-	(352,718)	-	(352,718)
Culture and recreation	197,186	36,538	-	-	(160,648)	-	(160,648)
Interest on long-term debt	5,394	-	-	-	(5,394)	-	(5,394)
Total governmental activities	<u>1,805,195</u>	<u>750,188</u>	<u>65,935</u>	-	<u>(989,072)</u>	-	<u>(989,072)</u>
Business-type activities:							
Gas	228,235	274,650	-	-	-	46,415	46,415
Water	483,851	539,267	12,743	-	-	68,159	68,159
Sewerage	305,291	283,167	-	91,865	-	69,741	69,741
Total business-type activities	<u>1,017,377</u>	<u>1,097,084</u>	<u>12,743</u>	<u>91,865</u>	-	<u>184,315</u>	<u>184,315</u>
Total	\$ 2,822,572	\$ 1,847,272	\$ 78,678	\$ 91,865	(989,072)	184,315	(804,757)
General revenues:							
Taxes -							
Property taxes, levied for general purposes					73,976	-	73,976
Sales and use taxes, levied for general purposes					660,993	-	660,993
Franchise taxes					87,546	-	87,546
Grants and contributions not restricted to specific programs -							
State sources					63,614	-	63,614
Interest and investment earnings					1,270	713	1,983
Gain on sale of capital assets					-	998	998
Miscellaneous					123,777	3,903	127,680
Transfers					(137,398)	137,398	-
Total general revenues and transfers					<u>873,778</u>	<u>143,012</u>	<u>1,016,790</u>
Change in net position					(115,294)	327,327	212,033
Net position - October 1, 2018					<u>3,229,035</u>	<u>3,804,454</u>	<u>7,033,489</u>
Net position - September 30, 2019					<u>\$ 3,113,741</u>	<u>\$ 4,131,781</u>	<u>\$ 7,245,522</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 therefore.

1996 Sales Tax Fund -

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

Enterprise Fund

Utility Fund -

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

TOWN OF PORT BARRE, LOUISIANA

Balance Sheet
Governmental Funds
September 30, 2019

	General	1966 Sales Tax Special Revenue	1996 Sales Tax Special Revenue	Total
ASSETS				
Cash and interest-bearing deposits	\$ 300,894	\$ 80,267	\$ 297,005	\$ 678,166
Receivables:				
Taxes, net	29,241	-	-	29,241
Due from other funds	-	36,617	-	36,617
Due from other governmental units	6,156	-	-	6,156
Total assets	\$ 336,291	\$ 116,884	\$ 297,005	\$ 750,180
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 31,022	\$ 6,387	\$ 4,239	\$ 41,648
Due to other funds	114,162	-	10,493	124,655
Total liabilities	145,184	6,387	14,732	166,303
Fund balances:				
Restricted for sales tax dedications	-	110,497	282,273	392,770
Unassigned	191,107	-	-	191,107
Total fund balances	191,107	110,497	282,273	583,877
Total liabilities and fund balances	\$ 336,291	\$ 116,884	\$ 297,005	\$ 750,180

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

TOWN OF PORT BARRE, LOUISIANA

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
September 30, 2019

Total fund balances for governmental funds at September 30, 2019		\$ 583,877
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 funds. Those assets consist of:		
Land	\$ 86,425	
Buildings, net of \$1,362,021 accumulated depreciation	968,113	
Infrastructure, net of \$898,706 accumulated depreciation	1,305,133	
Equipment, net of \$605,161 accumulated depreciation	<u>246,300</u>	2,605,971
Long-term liabilities at September 30, 2019:		
Capital lease payable		<u>(76,107)</u>
Total net position of governmental activities at September 30, 2019		<u>\$3,113,741</u>

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

TOWN OF PORT BARRE, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds
For the Year Ended September 30, 2019

	General	1966 Sales Tax Special Revenue	1996 Sales Tax Special Revenue	Total
Revenues:				
Taxes	\$ 159,729	\$ 297,511	\$ 363,482	\$ 820,722
Licenses and permits	127,496	-	-	127,496
Intergovernmental	131,342	-	-	131,342
Fines and forfeits	586,154	-	-	586,154
Miscellaneous	161,560	-	25	161,585
Total revenues	<u>1,166,281</u>	<u>297,511</u>	<u>363,507</u>	<u>1,827,299</u>
Expenditures:				
Current -				
General government	254,663	14,676	15,147	284,486
Public safety:				
Police	874,166	-	-	874,166
Highways and streets	-	264,649	32,776	297,425
Culture and recreation	146,842	18,479	-	165,321
Capital outlay	131,739	19,700	-	151,439
Debt service	19,787	-	-	19,787
Total expenditures	<u>1,427,197</u>	<u>317,504</u>	<u>47,923</u>	<u>1,792,624</u>
Excess (deficiency) of revenues over expenditures	<u>(260,916)</u>	<u>(19,993)</u>	<u>315,584</u>	<u>34,675</u>
Other financing sources (uses):				
Proceeds from capital lease	90,500	-	-	90,500
Transfers in	192,602	375,000	-	567,602
Transfers out	-	(330,000)	(375,000)	(705,000)
Total other financing sources (uses)	<u>283,102</u>	<u>45,000</u>	<u>(375,000)</u>	<u>(46,898)</u>
Net changes in fund balances	22,186	25,007	(59,416)	(12,223)
Fund balances, beginning	<u>168,921</u>	<u>85,490</u>	<u>341,689</u>	<u>596,100</u>
Fund balances, ending	<u>\$ 191,107</u>	<u>\$ 110,497</u>	<u>\$ 282,273</u>	<u>\$ 583,877</u>

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

TOWN OF PORT BARRE, LOUISIANA

**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended September 30, 2019**

Total net changes in fund balances at September 30, 2019 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ (12,223)
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The change in net position reported for governmental activities in the statement of activities is different because:

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

Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 151,439	
Depreciation expense for the year ended September 30, 2019	(177,656)	
Loss on disposal of capital assets	<u>(747)</u>	(26,964)

Proceeds from capital leases are financing sources in the governmental funds and thus contribute to the change in fund balance. In the statement of net position, issuing debt increases the liabilities and does not affect the statement of activities. Similarly, principal repayment is recorded as an expenditure in the governmental funds but reduces the liability in the statement of net position.

Proceeds from the issuance of capital lease	(90,500)	
Principal payments	<u>14,393</u>	<u>(76,107)</u>

Total changes in net position at September 30, 2019 per Statement of Activities	<u>\$ (115,294)</u>
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The accompanying notes are an integral part of the basic financial statements.

TOWN OF PORT BARRE, LOUISIANA

Statement of Net Position
 Proprietary Fund
 September 30, 2019

	<u>Enterprise Fund</u>
ASSETS	
Current assets:	
Cash	\$ 134,894
Receivables:	
Accounts receivable, net	135,223
Due from other funds	88,038
Due from other governmental units	86,877
Prepaid	<u>4,263</u>
Total current assets	<u>449,295</u>
Noncurrent assets:	
Restricted assets:	
Cash	102,795
Interest-bearing deposits, at cost	137,490
Capital assets:	
Land and construction in progress	118,156
Other capital assets, net	<u>4,129,697</u>
Total noncurrent assets	<u>4,488,138</u>
Total assets	<u>4,937,433</u>
LIABILITIES	
Current liabilities:	
Accounts payable	90,299
Other liabilities	10,728
Retainage payable	933
Capital lease payable	54,394
Payable from restricted assets -	
Revenue bonds	55,000
Accrued interest	1,372
Customers' deposits	<u>169,810</u>
Total current liabilities	<u>382,536</u>
Noncurrent liabilities:	
Capital lease payable	254,116
Revenue bonds	<u>169,000</u>
Total noncurrent liabilities	<u>423,116</u>
Total liabilities	<u>805,652</u>
NET POSITION	
Net investment in capital assets	3,770,343
Restricted for debt service	14,103
Unrestricted	<u>347,335</u>
Total net position	<u>\$4,131,781</u>

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

TOWN OF PORT BARRE, LOUISIANA

Statement of Revenues, Expenses, and Changes in Fund Net Position -
 Proprietary Fund
 For the Year Ended September 30, 2019

	<u>Enterprise Fund</u>
Operating revenues:	
Charges for services -	
Gas charges	\$ 267,620
Water sales	521,587
Sewer service charges	275,855
Connection charges	3,950
Miscellaneous	<u>28,072</u>
Total operating revenues	<u>1,097,084</u>
Operating expenses:	
Gas department	228,235
Water department	475,608
Sewerage department	<u>297,048</u>
Total operating expenses	<u>1,000,891</u>
Operating income	<u>96,193</u>
Nonoperating revenues (expenses):	
State grant revenue	12,743
Interest income	713
Interest expense	(15,936)
Gain on sale/disposition of capital assets	998
Insurance proceeds	3,903
Paying agent fees	<u>(550)</u>
Total nonoperating revenues (expenses)	<u>1,871</u>
Income before capital contributions and transfers	<u>98,064</u>
Capital contributions	<u>91,865</u>
Transfers:	
Transfers in	330,000
Transfers out	<u>(192,602)</u>
Total transfers	<u>137,398</u>
Change in net position	327,327
Net position, beginning	<u>3,804,454</u>
Net position, ending	<u>\$ 4,131,781</u>

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

TOWN OF PORT BARRE, LOUISIANA

Statement of Cash Flows
 Proprietary Fund
 For the Year Ended September 30, 2019

	<u>Enterprise Fund</u>
Cash flows from operating activities:	
Receipts from customers	\$ 1,067,981
Payments to suppliers	(740,170)
Payments to employees	(163,059)
Other receipts	<u>28,072</u>
Net cash provided by operating activities	<u>192,824</u>
Cash flows from noncapital financing activities:	
Net decrease in meter deposits	(195)
Insurance proceeds	3,903
Transfers from other funds	330,000
Transfers to other funds	<u>(192,602)</u>
Net cash provided by noncapital financing activities	<u>152,557</u>
Cash flows from capital and related financing activities:	
Proceeds from capital lease	46,840
Principal paid on revenue bond maturities	(53,000)
Principal paid on capital lease	(55,386)
Interest and fiscal charges paid on revenue bonds	(7,337)
Interest on capital lease	(9,474)
Acquisition of equipment	(176,390)
Capital contributions	<u>17,732</u>
Net cash used by capital and related financing activities	<u>(237,015)</u>
Cash flows from investing activities:	
Purchase of interest-bearing deposits	(28,232)
Maturities of interest-bearing deposits	27,889
Interest on investments	<u>713</u>
Net cash provided by investing activities	<u>370</u>
Net increase in cash and cash equivalents	108,736
Cash and cash equivalents, beginning of period	<u>238,211</u>
Cash and cash equivalents, end of period	<u>\$ 346,947</u>

(continued)

TOWN OF PORT BARRE, LOUISIANA

Statement of Cash Flows
 Proprietary Fund - (Continued)
 For the Year Ended September 30, 2019

	<u>Enterprise Fund</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 96,193
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	196,742
Changes in current assets and liabilities:	
Accounts receivable	(1,031)
Prepaid expenses	(4,263)
Accounts payable	(81,568)
Other liabilities	<u>(13,249)</u>
Net cash provided by operating activities	<u>\$ 192,824</u>
 Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
 Cash and cash equivalents, beginning of period -	
Cash - unrestricted	\$ 25,245
Cash - restricted	104,078
Interest-bearing deposits - restricted	136,777
Less: Interest-bearing deposits with a maturity over three months	<u>(27,889)</u>
Total cash and cash equivalents	<u>238,211</u>
 Cash and cash equivalents, end of period -	
Cash - unrestricted	134,894
Cash - restricted	102,795
Interest-bearing deposits - restricted	137,490
Less: Interest-bearing deposits with a maturity over three months	<u>(28,232)</u>
Total cash and cash equivalents	<u>346,947</u>
 Net increase	 <u>\$ 108,736</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, deferred outflows of resources, liabilities, deferred inflows of resources, 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, deferred outflows of resources, liabilities, deferred inflows of resources, 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.

All funds of the Town are considered to be major funds and 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 one percent sales and use tax that is legally restricted to expenditures for specific purposes.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

1996 Sales Tax Fund

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

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, deferred outflows of resources, liabilities, and deferred inflows of resources 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, Deferred Outflows, Liabilities, Deferred Inflows 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.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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.

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 uncollectibles for customers’ utility receivables was \$56,040 at September 30, 2019. 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 proprietary fund that are legally restricted as to their use. The restricted assets are related to the revenue bond 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.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

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.

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. There were no deferred outflows of resources and deferred inflows of resources as of September 30, 2019.

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 primarily of the revenue bonds payable and utility meter deposits 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 in the accounts as of September 30, 2019.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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 deferred outflows of resources related to those assets.
- 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 and deferred inflows of resources related to the restricted assets.
- 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.

F. 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
Water and Sewer Revenue	Debt Service and Utility Operations

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

G. Capitalization of Interest Expense

It is the policy of the Town to capitalize material amount of interest resulting from borrowings in the course of the construction of capital assets. For the year ending September 30, 2019, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books. Total interest incurred and expensed for the year ending September 30, 2019 for the proprietary fund and business-type activities was \$16,486.

There was no interest incurred and expensed for the year ended September 30, 2019 for the governmental funds or the governmental activities.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

H. Debt Issue Costs

Debt issue costs are expensed as incurred.

I. 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.

(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, 2019, taxes of 5.15 mills were levied on property with assessed valuations totaling \$13,719,520 and were dedicated for general corporate purposes.

Total taxes levied were \$70,656. Taxes receivable (including interest and penalties receivable) at September 30, 2019 consisted of the following:

Total receivable	\$ 2,897
Allowance for uncollectibles	(392)
Net receivable	<u>\$ 2,505</u>

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

The Town levies two sales taxes as follows:

- A. Proceeds of a 1966 1% sales and use tax levied in perpetuity by the Town of Port Barre (2019 collections \$297,511) 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 therefore.

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

B. Proceeds of a 1996 1.2% sales and use tax levied in perpetuity by the Town of Port Barre (2019 collections \$363,482) is dedicated for constructing, maintaining and improving public streets.

Under the terms of the bond resolution, each month, there will be set aside into an account called the "Sales Tax Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

(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, 2019, the Town had cash and interest-bearing deposits (book balances) totaling \$1,053,345 as follows:

Non interest-bearing	\$ 689,439
Interest-bearing	114,707
Time deposits	<u>249,199</u>
Total	<u>\$ 1,053,345</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, 2019 were secured as follows:

Bank balances	<u>\$ 1,057,154</u>
Federal deposit insurance	528,232
Pledged securities	<u>499,648</u>
Total federal deposit insurance and pledged securities	<u>1,027,880</u>
Deficiency of federal deposit insurance and pledged securities over bank balances	<u>\$ (29,274)</u>

Deposits in the amount of \$528,922 were exposed to custodial credit risk. Of these deposits, \$499,648 are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand. At September 30, 2019, there were \$29,274 of uninsured and uncollateralized deposits. The Town does not have a policy for custodial credit risk.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(5) Receivables

Receivables at September 30, 2019 consist of the following:

	General Fund	Utility Fund	Total
Accounts	\$ -	\$ 135,223	\$ 135,223
Taxes:			
Franchise taxes	26,736	-	26,736
Ad valorem taxes	2,505	-	2,505
Total	\$ 29,241	\$ 135,223	\$ 164,464

(6) Due from Other Governmental Units

Due from other governmental units at September 30, 2019 consist of the following:

Governmental Activities -

General Fund:

Amount due from the State of Louisiana for beer taxes revenues earned during the fiscal year ending September 30, 2019	\$ 1,467
Amount due from the State of Louisiana for video poker revenues earned during the fiscal year ending September 30, 2019	1,762
Amount due from the St. Landry Parish Government for casino revenues earned during the fiscal year ending September 30, 2019	2,927
Total General Fund	6,156

Business-Type Activities -

Utility Fund:

Amount due from the State of Louisiana Division of Administration for reimbursement of expenses paid for the LCDBG sewer improvements project during the fiscal year ending September 30, 2019	74,133
Amount due from the State of Louisiana Community Water Enrichment Fund Program for reimbursement of expenses paid for improvements at the water treatment plant during the fiscal year ending September 30, 2019	7,187
Amount due from the State of Louisiana Local Government Assistance Program for reimbursement of expenses paid for improvements at the water treatment plant during the fiscal year ending September 30, 2019	5,557
Total Utility Fund	86,877
Total	\$ 93,033

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(7) Capital Assets

Capital asset activity for the year ended September 30, 2019 was as follows:

	<u>Balance</u> <u>09/30/18</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>09/30/19</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 86,425	\$ -	\$ -	\$ 86,425
Other capital assets:				
Buildings	2,330,134	-	-	2,330,134
Infrastructure	2,203,839	-	-	2,203,839
Equipment	<u>732,824</u>	<u>151,439</u>	<u>32,802</u>	<u>851,461</u>
Totals	<u>5,353,222</u>	<u>151,439</u>	<u>32,802</u>	<u>5,471,859</u>
Less accumulated depreciation:				
Buildings	1,297,322	64,699	-	1,362,021
Infrastructure	848,044	50,662	-	898,706
Equipment	<u>574,921</u>	<u>62,295</u>	<u>32,055</u>	<u>605,161</u>
Total accumulated depreciation	<u>2,720,287</u>	<u>177,656</u>	<u>32,055</u>	<u>2,865,888</u>
Governmental activities, capital assets, net	<u>\$ 2,632,935</u>	<u>\$ (26,217)</u>	<u>\$ 747</u>	<u>\$ 2,605,971</u>
Business-type activities:				
Capital assets not being depreciated:				
Land - sewer system	\$ 15,292	\$ -	\$ -	\$ 15,292
Construction in progress	-	102,865	-	102,865
Other capital assets:				
Gas system	600,822	-	-	600,822
Water system	2,570,486	-	59,861	2,510,625
Sewer system	4,474,334	-	-	4,474,334
Machinery and equipment	<u>86,573</u>	<u>74,458</u>	<u>9,632</u>	<u>151,399</u>
Totals	<u>7,747,507</u>	<u>177,323</u>	<u>69,493</u>	<u>7,855,337</u>
Less accumulated depreciation:				
Gas system	441,957	9,695	-	451,652
Water system	835,759	80,897	998	915,658
Sewer system	2,076,707	94,579	-	2,171,286
Machinery and equipment	<u>66,948</u>	<u>11,571</u>	<u>9,632</u>	<u>68,887</u>
Total accumulated depreciation	<u>3,421,371</u>	<u>196,742</u>	<u>10,630</u>	<u>3,607,483</u>
Business-type activities, capital assets, net	<u>\$ 4,326,136</u>	<u>\$ (19,419)</u>	<u>\$ 58,863</u>	<u>\$ 4,247,854</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 41,899
Police	48,599
Streets	55,293
Culture and recreation	31,865
Total depreciation expense	<u>\$ 177,656</u>

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

Gas	\$ 14,379
Water	80,897
Sewer	101,466
Total depreciation expense	<u>\$ 196,742</u>

(8) Restricted Assets - Proprietary Fund Type

Restricted assets consisted of the following at September 30, 2019:

Revenue bond and interest sinking account	\$ 14,595
Revenue bond contingency account	55,880
Customers' deposits	169,810
Total restricted assets	<u>\$ 240,285</u>

(9) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended September 30, 2019:

	Governmental Activities	Business-type Activities	
	Capital Lease Payable	Revenue Bonds Payable	Capital Lease Payable
Long-term debt payable, September 30, 2018	\$ -	\$ 277,000	\$ 376,917
Long-term debt issued	90,500	-	46,840
Long-term debt retired	(14,393)	(53,000)	(115,247)
Long-term debt payable, September 30, 2019	<u>\$ 76,107</u>	<u>\$ 224,000</u>	<u>\$ 308,510</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Long-term debt payable at September 30, 2019 is comprised of the following issues:

	<u>Current Portion</u>
Governmental activities:	
Capital lease -	
\$90,500 vehicle lease purchased dated April 23, 2019, due in thirty-six monthly installments of \$2,679 including interest at 4.25% percent through April 12, 2022; secured by General Fund revenues.	\$ 76,107 \$ 29,478
Business-Type activities:	
Capital lease -	
Equipment lease payable to Government Capital Corporation dated October 3, 2016, due in 10 annual installments of \$68,579, including interest at 2.7%, through September 30, 2026, payable from utility system revenues. Equipment held under the capital lease had a book value at September 30, 2019 of \$422,277 (cost of \$447,257 less accumulated amortization of \$24,980). Amortization in the amount of \$18,306 is included in depreciation expense for the year ended September 30, 2019.	\$308,510 \$ 54,394
Revenue bonds -	
\$508,000 Utilities Revenue Refunding Bonds dated September 25, 2013, due in annual installments ranging from \$34,000 to \$55,000 July 1, 2023; interest rate at 2.45 percent, secured by utility system revenues.	\$224,000 \$ 55,000

The long-term debt is due as follows:

Year Ending September 30,	Governmental Activities		Business-Type Activities			
	Capital Lease		Capital Lease		Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 29,478	\$ 2,769	\$ 54,394	\$ 14,186	\$ 55,000	\$ 4,814
2021	30,755	1,387	56,225	12,355	56,000	3,455
2022	15,874	197	58,117	10,462	58,000	2,058
2023	-	-	60,073	8,506	55,000	674
2024	-	-	62,095	6,484	-	-
2025-2026	-	-	17,606	6,627	-	-
Total	<u>\$ 76,107</u>	<u>\$ 4,353</u>	<u>\$308,510</u>	<u>\$ 58,619</u>	<u>\$ 224,000</u>	<u>\$ 11,001</u>

The Town has \$103,606 of lease proceeds available to be drawn down at September 30, 2019.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

Under the terms of the bond indenture on outstanding Utilities Revenue Refunding Bonds dated September 25, 2013, all income and revenues of every nature, earned or derived from operation of the waterworks and sewer systems, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

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

Each month, there shall be deposited into a "Utilities Depreciation and Contingency Fund", an amount equal to at least 5% of the amount to be paid into the Sinking Fund. Money in this fund may be used for extensions, additions, improvements, renewals and replacements necessary to properly operate the system. Money in this fund may also be used to pay principal or interest on the bonds, including any additional parity bonds, for the payment of which there is not sufficient money in the other bond funds.

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

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

The Town of Port Barre was in compliance with all significant limitations and restrictions in the bond indenture at September 30, 2019.

(11) Employee Retirement

All Town of Port Barre employees participate in the Social Security System. The Town and its employees contribute a percentage of each employee's salary to the System. The Town's contribution during the years ended September 30, 2019, 2018, and 2017 amounted to \$81,358, \$79,698, and \$76,728, respectively.

(12) On-Behalf Payments of Salaries

During the year ended September 30, 2019, the State of Louisiana paid the Town's policemen \$65,935 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 General Fund financial statements.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(13) Risk Management

The Town is exposed to risks of loss in the areas of health care, 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.

(14) 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, 2019, the Town purchased natural gas from Cypress Gas Pipeline Company in the amount of \$70,046. At September 30, 2019, the Town owed \$12,233 for natural gas purchases for the months of July, August, and September 30, 2019.

(15) Departmental Information for the Enterprise Fund

The Town of Port Barre maintains one enterprise fund with three departments that provide gas, water, and sewerage services. Segment information for the year ended September 30, 2019, was as follows:

	Gas <u>Department</u>	Water <u>Department</u>	Sewerage <u>Department</u>	Total Enterprise Fund
Operating revenues	<u>\$274,650</u>	<u>\$539,267</u>	<u>\$283,167</u>	<u>\$1,097,084</u>
Operating expenses:				
Depreciation	14,379	80,897	101,466	196,742
Other	<u>213,856</u>	<u>394,711</u>	<u>195,582</u>	<u>804,149</u>
Total operating expenses	<u>228,235</u>	<u>475,608</u>	<u>297,048</u>	<u>1,000,891</u>
Operating income (loss)	<u>\$ 46,415</u>	<u>\$ 63,659</u>	<u>\$ (13,881)</u>	<u>\$ 96,193</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

A detail of compensation, benefits, and other payments paid to the Mayor for the year ended September 30, 2019 follows:

	Gil Savoy, Mayor <u>10/1/18 - 12/31/18</u>	John Ardoin, Mayor <u>1/1/19 - 9/30/19</u>
Salary	\$ 6,000	\$ 18,000
Car allowance	3,000	9,000
Registration fees	-	900
Lodging	-	474
Special meals	-	<u>73</u>
Total	<u>\$ 9,000</u>	<u>\$ 28,447</u>

(17) Compensation of Town Officials

A detail of compensation paid to the Board of Aldermen for the year ended September 30, 2019 follows:

Aldermen:

Todd Abshire (1/1/19 - 9/30/19)	\$ 3,800
John Ardoin (10/1/18 - 12/31/18)	1,200
Nelson Barron (10/1/18 - 9/30/19)	5,000
Sammy Hardy (1/1/19 - 9/30/19)	3,800
Polly Pickney (10/1/18 - 9/30/19)	5,000
Donald Robin (10/1/18 - 9/30/19)	5,000
Dr. Paula Sharkey (10/1/18 - 12/31/18)	<u>-</u>
Total	<u>\$ 23,800</u>

Dr. Paula Sharkey has elected to donate the compensation for her services to the Town to be utilized for expenditures relative to culture and recreation.

(18) Pending Litigation

At September 30, 2019, the Town of Port Barre is not a defendant in any litigation.

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, 2019:

	Due From	Due To
Governmental Funds:		
General Fund	\$ -	\$ 114,162
1966 Sales Tax Special Revenue Fund	36,617	-
1996 Sales Tax Special Revenue Fund	-	10,493
Proprietary Fund:		
Enterprise Fund	88,038	-
Total	\$ 124,655	\$ 124,655

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 at September 30, 2019:

	Transfers In	Transfers Out
Governmental Funds:		
General Fund	\$ 192,602	\$ -
1966 Sales Tax Special Revenue Fund	375,000	330,000
1996 Sales Tax Special Revenue Fund	-	375,000
Proprietary Fund:		
Enterprise Fund	330,000	192,602
Total	\$ 897,602	\$ 897,602

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.

**REQUIRED
SUPPLEMENTARY INFORMATION**

TOWN OF PORT BARRE, LOUISIANA
General Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2019

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes	\$ 168,400	\$ 158,745	\$ 159,729	\$ 984
Licenses and permits	100,300	125,917	127,496	1,579
Intergovernmental	110,263	134,900	131,342	(3,558)
Fines and forfeits	450,000	583,842	586,154	2,312
Miscellaneous	177,100	160,892	161,560	668
Total revenues	<u>1,006,063</u>	<u>1,164,296</u>	<u>1,166,281</u>	<u>1,985</u>
Expenditures:				
Current -				
General government	166,490	230,914	254,663	(23,749)
Public safety - police	803,060	835,162	874,166	(39,004)
Culture and recreation	151,428	153,507	146,842	6,665
Capital outlay	115,000	131,239	131,739	(500)
Debt service	-	17,113	19,787	(2,674)
Total expenditures	<u>1,235,978</u>	<u>1,367,935</u>	<u>1,427,197</u>	<u>(59,262)</u>
Deficiency of revenues over expenditures	<u>(229,915)</u>	<u>(203,639)</u>	<u>(260,916)</u>	<u>(57,277)</u>
Other financing sources:				
Proceeds from capital lease	100,000	90,500	90,500	-
Transfers in	175,000	175,000	192,602	17,602
Total other financing sources	<u>275,000</u>	<u>265,500</u>	<u>283,102</u>	<u>17,602</u>
Net change in fund balance	45,085	61,861	22,186	(39,675)
Fund balance, beginning	<u>168,921</u>	<u>168,921</u>	<u>168,921</u>	<u>-</u>
Fund balance, ending	<u>\$ 214,006</u>	<u>\$ 230,782</u>	<u>\$ 191,107</u>	<u>\$ (39,675)</u>

TOWN OF PORT BARRE, LOUISIANA
1966 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$ 285,000	\$ 296,107	\$ 297,511	\$ 1,404
Expenditures:				
Current -				
General government:				
Professional fees	11,800	12,015	11,905	110
Miscellaneous	5,500	2,735	2,771	(36)
Total general government	17,300	14,750	14,676	74
Highways and streets:				
Salaries	135,820	173,655	172,939	716
Maintenance and materials	31,900	24,824	21,340	3,484
Street materials and supplies	19,000	12,697	6,276	6,421
Group insurance	39,610	40,957	37,230	3,727
Payroll taxes	9,650	12,944	13,392	(448)
Miscellaneous	8,000	13,847	13,472	375
Total highways and streets	243,980	278,924	264,649	14,275
Culture and recreation	17,500	18,804	18,479	325
Capital outlay -				
Street equipment	45,000	-	19,700	(19,700)
Total expenditures	323,780	312,478	317,504	(5,026)
Deficiency of revenues over expenditures	(38,780)	(16,371)	(19,993)	(3,622)
Other financing sources (uses):				
Transfers in	225,000	200,000	375,000	175,000
Transfers out	(175,000)	(180,000)	(330,000)	(150,000)
Total other financing sources (uses)	50,000	20,000	45,000	25,000
Net change in fund balance	11,220	3,629	25,007	21,378
Fund balance, beginning	85,490	85,490	85,490	-
Fund balance, ending	\$ 96,710	\$ 89,119	\$ 110,497	\$ 21,378

TOWN OF PORT BARRE, LOUISIANA
1996 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$ 349,000	\$ 362,786	\$ 363,482	\$ 696
Interest	15	20	25	5
Total revenues	<u>349,015</u>	<u>362,806</u>	<u>363,507</u>	<u>701</u>
Expenditures:				
Current -				
General government:				
Professional fees	12,000	12,015	11,903	112
Miscellaneous	-	3,219	3,244	(25)
Total general government	<u>12,000</u>	<u>15,234</u>	<u>15,147</u>	<u>87</u>
Highways and streets:				
Electricity for lights	34,000	30,880	32,776	(1,896)
Maintenance and materials	30,000	-	-	-
Total highways and streets	<u>64,000</u>	<u>30,880</u>	<u>32,776</u>	<u>(1,896)</u>
Total expenditures	<u>76,000</u>	<u>46,114</u>	<u>47,923</u>	<u>(1,809)</u>
Excess of revenues over expenditures	273,015	316,692	315,584	(1,108)
Other financing uses:				
Transfers out	<u>(225,000)</u>	<u>(200,000)</u>	<u>(375,000)</u>	<u>(175,000)</u>
Net change in fund balance	48,015	116,692	(59,416)	(176,108)
Fund balance, beginning	<u>341,689</u>	<u>341,689</u>	<u>341,689</u>	<u>-</u>
Fund balance, ending	<u>\$ 389,704</u>	<u>\$ 458,381</u>	<u>\$ 282,273</u>	<u>\$ (176,108)</u>

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 or as amended by the Board of Aldermen.

(2) Excess of Expenditures Over Appropriations

For the year ended September 30, 2019, 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>
Governmental Funds:			
General Fund:			
General government	\$230,914	\$254,663	\$(23,749)
Public safety - police	835,162	874,166	(39,004)
Capital outlay	131,239	131,739	(500)
Debt service	17,113	19,787	(2,674)
1966 Sales Tax Special Revenue Fund:			
Capital outlay	-	19,700	(19,700)
1996 Sales Tax Special Revenue Fund:			
Highways and streets	30,880	32,776	(1,896)

OTHER SUPPLEMENTARY INFORMATION

TOWN OF PORT BARRE, LOUISIANA

Statement of Net Position
September 30, 2019
With Comparative Totals for September 30, 2018

	2019			2018 Totals
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets:				
Cash and interest-bearing deposits	\$ 678,166	\$ 134,894	\$ 813,060	\$ 746,480
Receivables, net	29,241	135,223	164,464	203,810
Internal balances	(88,038)	88,038	-	-
Due from other governmental units	6,156	86,877	93,033	11,694
Prepaid items	-	4,263	4,263	-
Total current assets	<u>625,525</u>	<u>449,295</u>	<u>1,074,820</u>	<u>961,984</u>
Noncurrent assets:				
Restricted assets:				
Cash and interest-bearing deposits	-	240,285	240,285	240,855
Capital assets:				
Land and construction in progress	86,425	118,156	204,581	101,717
Other capital assets, net	2,519,546	4,129,697	6,649,243	6,857,354
Total noncurrent assets	<u>2,605,971</u>	<u>4,488,138</u>	<u>7,094,109</u>	<u>7,199,926</u>
Total assets	<u>3,231,496</u>	<u>4,937,433</u>	<u>8,168,929</u>	<u>8,161,910</u>
LIABILITIES				
Current liabilities:				
Accounts, salaries and other payables	41,648	101,027	142,675	262,760
Retainage payable	-	933	933	40,042
Customers' deposits	-	169,810	169,810	170,005
Capital lease payable	29,478	54,394	83,872	55,422
Bonds payable	-	55,000	55,000	53,000
Accrued interest	-	1,372	1,372	1,697
Total current liabilities	<u>71,126</u>	<u>382,536</u>	<u>453,662</u>	<u>582,926</u>
Noncurrent liabilities:				
Capital lease payable	46,629	254,116	300,745	321,495
Bonds payable	-	169,000	169,000	224,000
Total noncurrent liabilities	<u>46,629</u>	<u>423,116</u>	<u>469,745</u>	<u>545,495</u>
Total liabilities	<u>117,755</u>	<u>805,652</u>	<u>923,407</u>	<u>1,128,421</u>
NET POSITION				
Net investment in capital assets	2,529,864	3,770,343	6,300,207	6,358,154
Restricted for sales tax dedication	392,770	-	392,770	427,179
Restricted for debt service	-	14,103	14,103	16,153
Unrestricted	191,107	347,335	538,442	232,003
Total net position	<u>\$ 3,113,741</u>	<u>\$ 4,131,781</u>	<u>\$ 7,245,522</u>	<u>\$ 7,033,489</u>

TOWN OF PORT BARRE, LOUISIANA

Comparative Balance Sheet
General and Special Revenue Funds
September 30, 2019 and 2018

	General		1966 Sales Tax Special Revenue		1996 Sales Tax Special Revenue	
	2019	2018	2019	2018	2019	2018
ASSETS						
Cash and interest-bearing deposits	\$ 300,894	\$ 295,432	\$ 80,267	\$ 65,945	\$ 297,005	\$ 359,858
Receivables:						
Taxes, net	29,241	29,576	-	-	-	-
Due from other funds	-	-	36,617	40,249	-	-
Due from other governmental units	6,156	11,694	-	-	-	-
Total assets	<u>\$ 336,291</u>	<u>\$ 336,702</u>	<u>\$ 116,884</u>	<u>\$ 106,194</u>	<u>\$ 297,005</u>	<u>\$ 359,858</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 31,022	\$ 42,168	\$ 6,387	\$ 20,704	\$ 4,239	\$ 4,044
Due to other funds	114,162	125,613	-	-	10,493	14,125
Total liabilities	<u>145,184</u>	<u>167,781</u>	<u>6,387</u>	<u>20,704</u>	<u>14,732</u>	<u>18,169</u>
Fund balances:						
Restricted for sales tax dedications		-	110,497	85,490	282,273	341,689
Unassigned	191,107	168,921	-	-	-	-
Total fund balances	<u>191,107</u>	<u>168,921</u>	<u>110,497</u>	<u>85,490</u>	<u>282,273</u>	<u>341,689</u>
Total liabilities and fund balances	<u>\$ 336,291</u>	<u>\$ 336,702</u>	<u>\$ 116,884</u>	<u>\$ 106,194</u>	<u>\$ 297,005</u>	<u>\$ 359,858</u>

TOWN OF PORT BARRE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Revenues
For the Year Ended September 30, 2019
With Comparative Actual Amounts for the Year Ended September 30, 2018

	2019			Variance with Final Budget Positive (Negative)	2018 Actual
	Budget		Actual		
	Original	Final			
Taxes:					
Ad valorem	\$ 80,800	\$ 70,484	\$ 70,384	\$ (100)	\$ 80,694
Interest and penalties on taxes	2,100	1,824	1,799	(25)	4,386
Franchise -					
Electric and cable TV	<u>85,500</u>	<u>86,437</u>	<u>87,546</u>	<u>1,109</u>	<u>87,510</u>
Total taxes	<u>168,400</u>	<u>158,745</u>	<u>159,729</u>	<u>984</u>	<u>172,590</u>
Licenses and permits:					
Occupational licenses	100,300	104,034	104,034	-	100,421
Building permits	<u>-</u>	<u>21,883</u>	<u>23,462</u>	<u>1,579</u>	<u>3,150</u>
Total licenses and permits	<u>100,300</u>	<u>125,917</u>	<u>127,496</u>	<u>1,579</u>	<u>103,571</u>
Intergovernmental:					
State of Louisiana -					
Beer taxes	6,500	6,797	5,493	(1,304)	5,501
Video poker	12,500	18,821	16,428	(2,393)	13,546
Grass cutting	4,200	4,200	4,200	-	4,200
On-behalf payments	50,000	65,935	65,935	-	65,618
St. Landry Parish - casino revenue	34,500	37,214	37,493	279	36,975
St. Landry Parish Housing Authority	<u>2,563</u>	<u>1,933</u>	<u>1,793</u>	<u>(140)</u>	<u>1,933</u>
Total intergovernmental	<u>110,263</u>	<u>134,900</u>	<u>131,342</u>	<u>(3,558)</u>	<u>127,773</u>
Fines and forfeits	<u>450,000</u>	<u>583,842</u>	<u>586,154</u>	<u>2,312</u>	<u>443,785</u>
Miscellaneous:					
Rent	115,800	115,800	115,800	-	115,800
Parks	9,500	10,275	9,350	(925)	10,145
Library fees	3,300	3,574	4,067	493	3,367
Youth league	37,000	24,631	23,121	(1,510)	22,093
Sale of equipment	5,000	630	1,130	500	6,920
Interest	-	-	1,245	1,245	731
Other	<u>6,500</u>	<u>5,982</u>	<u>6,847</u>	<u>865</u>	<u>440</u>
Total miscellaneous	<u>177,100</u>	<u>160,892</u>	<u>161,560</u>	<u>668</u>	<u>159,496</u>
Total revenues	<u>\$ 1,006,063</u>	<u>\$ 1,164,296</u>	<u>\$ 1,166,281</u>	<u>\$ 1,985</u>	<u>\$ 1,007,215</u>

TOWN OF PORT BARRE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended September 30, 2019
With Comparative Actual Amounts for the Year Ended September 30, 2018

	2019		Actual	Variance with Final Budget Positive (Negative)	2018 Actual
	Budget				
	Original	Final			
Current:					
General government -					
Advertising	\$ 1,600	\$ 1,958	\$ 1,924	\$ 34	\$ 2,090
Dues and subscriptions	5,500	5,687	5,687	-	4,767
Insurance	3,700	5,078	4,653	425	4,271
Legal fees	1,200	16,453	34,357	(17,904)	-
Mayor's allowance	12,000	12,000	12,000	-	12,000
Miscellaneous	1,400	8,795	8,769	26	1,710
Payroll taxes	5,800	5,690	6,033	(343)	5,804
Professional fees	32,400	41,948	46,708	(4,760)	43,368
Salaries	80,990	78,914	80,085	(1,171)	76,068
Travel and meetings	7,500	6,140	6,490	(350)	6,157
Preparation of tax roll	4,200	2,810	2,810	-	2,645
Repairs and maintenance	5,000	41,001	40,936	65	37,019
Coroner's fees	2,500	2,200	2,000	200	5,125
Electricity	2,700	2,240	2,211	29	1,453
Total general government	<u>166,490</u>	<u>230,914</u>	<u>254,663</u>	<u>(23,749)</u>	<u>202,477</u>
Public safety - police -					
Feeding prisoners	800	671	856	(185)	1,124
Drug enforcement	1,000	500	500	-	1,500
Insurance	14,300	19,587	18,949	638	16,470
Group insurance	79,200	68,258	67,989	269	79,332
Miscellaneous	3,500	3,857	3,550	307	3,029
Police car expenditures	29,800	49,023	50,008	(985)	27,601
Salaries	547,160	546,306	579,720	(33,414)	559,026
Payroll taxes	42,000	38,824	44,572	(5,748)	42,127
Supplies	18,100	13,469	12,556	913	24,154
Repairs and maintenance	26,700	42,105	41,856	249	35,176
Uniforms	3,100	3,333	3,815	(482)	2,003
Training academy	800	2,085	2,085	-	2,025
Travel and meetings	700	2,781	3,329	(548)	1,110
Telephone	13,400	13,772	13,697	75	13,887
Electricity	7,200	6,162	6,029	133	7,209
Medical and drug testing	2,000	2,260	2,256	4	1,759
Janitorial	2,100	2,161	2,161	-	2,013
Fine remittance fees	11,200	20,008	20,238	(230)	6,944
Total public safety	<u>803,060</u>	<u>835,162</u>	<u>874,166</u>	<u>(39,004)</u>	<u>826,489</u>

(continued)

TOWN OF PORT BARRE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended September 30, 2019
With Comparative Actual Amounts for the Year Ended September 30, 2018

	2019			Variance with Final Budget Positive (Negative)	2018 Actual
	Budget		Actual		
	Original	Final			
Culture and recreation -					
Community Center -					
Salaries	39,200	38,789	38,709	80	39,050
Payroll taxes	3,050	2,872	2,961	(89)	2,987
Electricity	3,850	3,056	2,829	227	5,784
Repairs and maintenance	3,000	2,634	2,645	(11)	2,660
Library -					
Salaries	28,300	29,215	29,015	200	28,430
Payroll taxes	2,175	2,221	2,220	1	2,175
Telephone and electricity	4,850	6,519	6,048	471	6,271
Repairs and maintenance	800	1,269	1,269	-	475
Supplies and equipment	300	1,169	1,169	-	425
Parks and recreation -					
Salaries	25,000	18,506	18,506	-	19,768
Payroll taxes	1,800	1,313	1,379	(66)	1,512
Telephone and electricity	2,300	9,809	10,147	(338)	2,091
Repairs and maintenance	2,800	5,984	1,217	4,767	4,767
Contract labor	12,500	10,104	10,064	40	10,705
Youth league supplies	-	8,000	8,314	(314)	10,063
Miscellaneous	21,503	12,047	10,350	1,697	10,934
Total culture and recreation	<u>151,428</u>	<u>153,507</u>	<u>146,842</u>	<u>6,665</u>	<u>148,097</u>
Capital outlay	<u>115,000</u>	<u>131,239</u>	<u>131,739</u>	<u>(500)</u>	<u>74,363</u>
Debt service:					
Principal retirement	-	12,275	14,393	(2,118)	-
Interest and fiscal charges	-	4,838	5,394	(556)	-
Total debt service	<u>-</u>	<u>17,113</u>	<u>19,787</u>	<u>(2,674)</u>	<u>-</u>
Total expenditures	<u>\$ 1,235,978</u>	<u>\$ 1,367,935</u>	<u>\$ 1,427,197</u>	<u>\$ (59,262)</u>	<u>\$1,251,426</u>
Deficiency of revenues over expenditures	<u>(229,915)</u>	<u>(203,639)</u>	<u>\$ (260,916)</u>	<u>(57,277)</u>	<u>(244,211)</u>
Other financing sources:					
Proceeds from capital lease	100,000	90,500	90,500	-	-
Transfers in	<u>175,000</u>	<u>175,000</u>	<u>192,602</u>	<u>17,602</u>	<u>155,741</u>
Total other financing sources	<u>275,000</u>	<u>265,500</u>	<u>283,102</u>	<u>17,602</u>	<u>155,741</u>
Net change in fund balance	45,085	61,861	22,186	(39,675)	(88,470)
Fund balance, beginning	<u>168,921</u>	<u>168,921</u>	<u>168,921</u>	<u>-</u>	<u>257,391</u>
Fund balance, ending	<u>214,006</u>	<u>230,782</u>	<u>191,107</u>	<u>(39,675)</u>	<u>168,921</u>

TOWN OF PORT BARRE, LOUISIANA
1966 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2019
With Comparative Actual Amounts for the Year Ended September 30, 2018

	2019			Variance with Final Budget Positive (Negative)	2018 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Taxes	<u>\$ 285,000</u>	<u>\$ 296,107</u>	<u>\$ 297,511</u>	<u>\$ 1,404</u>	<u>\$ 278,576</u>
Expenditures:					
Current -					
General government:					
Professional fees	11,800	12,015	11,905	110	11,910
Collection fees	<u>5,500</u>	<u>2,735</u>	<u>2,771</u>	<u>(36)</u>	<u>2,501</u>
Total general government	<u>17,300</u>	<u>14,750</u>	<u>14,676</u>	<u>74</u>	<u>14,411</u>
Highways and streets:					
Salaries	135,820	173,655	172,939	716	132,445
Maintenance and materials	31,900	24,824	21,340	3,484	51,965
Street materials and supplies	19,000	12,697	6,276	6,421	15,105
Group insurance	39,610	40,957	37,230	3,727	40,059
Payroll taxes	9,650	12,944	13,392	(448)	9,866
Miscellaneous	<u>8,000</u>	<u>13,847</u>	<u>13,472</u>	<u>375</u>	<u>2,426</u>
Total highways and streets	<u>243,980</u>	<u>278,924</u>	<u>264,649</u>	<u>14,275</u>	<u>251,866</u>
Culture and recreation	<u>17,500</u>	<u>18,804</u>	<u>18,479</u>	<u>325</u>	<u>19,687</u>
Capital outlay -	<u>45,000</u>	-	<u>19,700</u>	<u>(19,700)</u>	<u>8,388</u>
Total expenditures	<u>323,780</u>	<u>312,478</u>	<u>317,504</u>	<u>(5,026)</u>	<u>294,352</u>
Deficiency of revenues over expenditures	<u>(38,780)</u>	<u>(16,371)</u>	<u>(19,993)</u>	<u>(3,622)</u>	<u>(15,776)</u>
Other financing sources (uses):					
Transfers in	225,000	200,000	375,000	175,000	150,000
Transfers out	<u>(175,000)</u>	<u>(180,000)</u>	<u>(330,000)</u>	<u>(150,000)</u>	<u>(135,000)</u>
Total other financing sources (uses)	<u>50,000</u>	<u>20,000</u>	<u>45,000</u>	<u>25,000</u>	<u>15,000</u>
Net change in fund balance	11,220	3,629	25,007	21,378	(776)
Fund balance, beginning	<u>85,490</u>	<u>85,490</u>	<u>85,490</u>	-	<u>86,266</u>
Fund balance, ending	<u>\$ 96,710</u>	<u>\$ 89,119</u>	<u>\$ 110,497</u>	<u>\$ 21,378</u>	<u>\$ 85,490</u>

TOWN OF PORT BARRE, LOUISIANA
1996 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2019
With Comparative Actual Amounts for the Year Ended September 30, 2018

	2019			Variance with Final Budget Positive (Negative)	2018 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Taxes	\$ 349,000	\$ 362,786	\$ 363,482	\$ 696	\$ 340,481
Donation - St. Landry Disposal	-	-	-	-	20,250
Interest	15	20	25	5	15
Total revenues	<u>349,015</u>	<u>362,806</u>	<u>363,507</u>	<u>701</u>	<u>360,746</u>
Expenditures:					
Current -					
General government:					
Professional fees	12,000	12,015	11,903	112	11,890
Collection fees	-	3,219	3,244	(25)	3,057
Total general government	<u>12,000</u>	<u>15,234</u>	<u>15,147</u>	<u>87</u>	<u>14,947</u>
Highways and streets:					
Electricity for lights	34,000	30,880	32,776	(1,896)	33,885
Maintenance and materials	30,000	-	-	-	30,250
Total highways and streets	<u>64,000</u>	<u>30,880</u>	<u>32,776</u>	<u>(1,896)</u>	<u>64,135</u>
Total expenditures	<u>76,000</u>	<u>46,114</u>	<u>47,923</u>	<u>(1,809)</u>	<u>79,082</u>
Excess of revenues over expenditures	<u>273,015</u>	<u>316,692</u>	<u>315,584</u>	<u>(1,108)</u>	<u>281,664</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	6,398
Transfers out	(225,000)	(200,000)	(375,000)	(175,000)	(150,000)
Total other financing sources (uses)	<u>(225,000)</u>	<u>(200,000)</u>	<u>(375,000)</u>	<u>(175,000)</u>	<u>(143,602)</u>
Net change in fund balance	48,015	116,692	(59,416)	(176,108)	138,062
Fund balance, beginning	<u>341,689</u>	<u>341,689</u>	<u>341,689</u>	-	<u>203,627</u>
Fund balance, ending	<u>\$ 389,704</u>	<u>\$ 458,381</u>	<u>\$ 282,273</u>	<u>\$ (176,108)</u>	<u>\$ 341,689</u>

TOWN OF PORT BARRE, LOUISIANA
1996 Sales Tax Bonds Debt Service Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2019
With Comparative Actual Amounts for the Year Ended September 30, 2018

	2019		Variance with Final Budget Positive (Negative)	2018 Actual
	Budget	Actual		
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	-	
Other financing uses:				
Transfers out	-	-	-	(6,398)
Net change in fund balance	-	-	-	(6,398)
Fund balance, beginning	-	-	-	6,398
Fund balance, ending	\$ -	\$ -	\$ -	\$ -

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
September 30, 2019 and 2018

Records maintained by the Town indicated the following number of customers were being served during the month of September, 2019 and 2018:

<u>Department</u>	<u>2019</u>	<u>2018</u>
Gas (metered)	428	437
Water (metered)	1,302	1,310
Sewerage	932	948

TOWN OF PORT BARRE, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
September 30, 2019

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
Workmens' Compensation -	
Employer's liability	
Each occurrence	\$ 1,000,000
Aggregate	1,000,000
Surety Bonds -	
Mayor	36,000
Town clerk	36,000
Assistant town clerk	36,000
Assistant town clerk	36,000
Assistant town clerk	36,000
Water district agent	36,000
Parks director	36,000
Elderly Assistance Coordinator	36,000
Blanket bond	5,000
General liability -	
Each occurrence	500,000
Aggregate	500,000
Business automobile liability -	
Each occurrence	500,000
Aggregate	500,000
Property coverage -	
Fire and light, extended coverage, vandalism and malicious mischief	2,378,235
Equipment breakdown coverage	506,314
Public official errors and omissions	
Each wrongful act	500,000
Aggregate	1,000,000
Police professional liability -	
Each occurrence	500,000
Aggregate	500,000
Commercial automobile coverage -	
Each occurrence	222,500
Aggregate	1,500,000

TOWN OF PORT BARRE, LOUISIANA

Combined Schedule of Interest-Bearing Deposits - All Funds
September 30, 2019

	<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
General Fund:				
Certificate of deposit	(A)	03/11/20	0.75%	\$ 175,147
Certificate of deposit	(A)	03/11/20	0.50%	<u>45,820</u>
Total General Fund				<u>220,967</u>
Special Revenue Funds:				
1996 Sales Tax Fund:				
Road Repair checking account	(A)	N/A	Variable	<u>5,448</u>
Utility Fund:				
Restricted assets -				
Certificate of deposit	(S)	01/16/20	0.45%	28,232
Savings accounts	(A)	N/A	Variable	<u>109,259</u>
Total Utility Fund				<u>137,491</u>
Total - all funds				<u>\$ 363,906</u>

Investments with:

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

TOWN OF PORT BARRE, LOUISIANA

Comparative Statement of Net Position
Enterprise Fund
Utility Fund
September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current assets:		
Cash	\$ 134,894	\$ 25,245
Receivables:		
Accounts receivable, net	135,223	134,192
Other	-	40,042
Due from other funds	88,038	99,489
Due from other governmental units	86,877	-
Prepaid items	4,263	-
Total current assets	<u>449,295</u>	<u>298,968</u>
Noncurrent assets:		
Restricted assets:		
Cash	102,795	104,078
Interest -bearing deposits, at cost	137,490	136,777
Capital assets:		
Land and construction in progress	118,156	15,292
Other capital assets, net	4,129,697	4,310,844
Total noncurrent assets	<u>4,488,138</u>	<u>4,566,991</u>
Total assets	<u>4,937,433</u>	<u>4,865,959</u>
LIABILITIES		
Current liabilities:		
Accounts payable	90,299	171,867
Other liabilities	10,728	23,977
Retainage payable	933	40,042
Capital lease payable	54,394	55,422
Payable from restricted assets -		
Revenue bonds	55,000	53,000
Accrued interest	1,372	1,697
Customers' deposits	169,810	170,005
Total current liabilities	<u>382,536</u>	<u>516,010</u>
Noncurrent liabilities:		
Capital lease payable	254,116	321,495
Revenue bonds	169,000	224,000
Total noncurrent liabilities	<u>423,116</u>	<u>545,495</u>
Total liabilities	<u>805,652</u>	<u>1,061,505</u>
NET POSITION		
Net investment in capital assets	3,770,343	3,725,219
Restricted for debt service	14,103	16,153
Unrestricted	347,335	63,082
Total net position	<u>\$4,131,781</u>	<u>\$3,804,454</u>

TOWN OF PORT BARRE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Departmental Statement of Revenues and Expenses
For the Years Ended September 30, 2019 and 2018

	Totals		Gas	
	2019	2018	2019	2018
Operating revenues:				
Charges for services -				
User charges	\$ 1,065,062	\$ 1,111,010	\$ 267,620	\$ 259,853
Connection charges	3,950	4,149	-	300
Miscellaneous	28,072	28,848	7,030	6,635
Total operating revenues	<u>1,097,084</u>	<u>1,144,007</u>	<u>274,650</u>	<u>266,788</u>
Operating expenses:				
Professional fees	13,995	14,580	-	-
Engineering fees	20,438	6,900	8,769	-
Depreciation	196,742	182,485	14,379	11,988
Electricity	64,036	82,518	-	-
Natural gas purchased	70,046	70,801	70,046	70,801
Insurance	110,359	141,063	23,175	29,623
Group insurance	23,036	35,002	6,639	9,608
Office supplies and expense	12,259	25,290	-	-
Operative maintenance and supplies	120,827	248,574	17,227	5,870
Payroll taxes	9,992	13,997	3,615	4,591
Salaries	130,031	186,305	45,334	61,481
Truck expenses	12,915	11,948	-	-
Water and sewer chemicals	142,234	110,091	-	-
Telephone	25,227	26,665	-	-
Bad debts expense (recoveries)	5,448	2,753	2,209	826
Uniforms	6,339	1,758	-	-
Miscellaneous	36,967	28,805	13,097	13,758
Allocation of general and administrative expenses	-	-	23,745	26,073
Total operating expenses	<u>1,000,891</u>	<u>1,189,535</u>	<u>228,235</u>	<u>234,619</u>
Operating income (loss)	<u>96,193</u>	<u>(45,528)</u>	<u>\$ 46,415</u>	<u>\$ 32,169</u>
Nonoperating revenues (expenses):				
State grant revenue	12,743	-		
Interest income	713	382		
Interest expense	(15,936)	(22,338)		
Loss on sale/disposition of assets	998	(3,855)		
Insurance proceeds	3,903	-		
Paying agent fees/debt issuance costs	(550)	(550)		
Total nonoperating revenues (expenses)	<u>1,871</u>	<u>(26,361)</u>		
Income (loss) before capital contributions and transfers	<u>98,064</u>	<u>(71,889)</u>		
Capital contributions	91,865	-		
Transfers:				
Transfers in	330,000	135,000		
Transfers out	(192,602)	(155,741)		
Total transfers	<u>137,398</u>	<u>(20,741)</u>		
Change in net position	327,327	(92,630)		
Net position, beginning	<u>3,804,454</u>	<u>3,897,084</u>		
Net position, ending	<u>\$ 4,131,781</u>	<u>\$ 3,804,454</u>		

Water		Sewerage		General and Administrative	
2019	2018	2019	2018	2019	2018
\$ 521,587	\$ 560,822	\$ 275,855	\$ 290,335	\$ -	\$ -
3,950	3,049	-	800	-	-
13,730	15,001	7,312	7,212	-	-
<u>539,267</u>	<u>578,872</u>	<u>283,167</u>	<u>298,347</u>	<u>-</u>	<u>-</u>
-	-	-	-	13,995	14,580
6,369	4,250	5,300	-	-	-
80,897	70,020	101,466	100,477	-	-
33,446	41,671	28,379	37,896	2,211	2,951
-	-	-	-	-	-
36,418	46,551	27,590	35,266	23,176	29,623
10,931	17,066	5,466	8,328	-	-
-	-	-	-	12,259	25,290
59,007	141,502	42,225	96,840	2,368	4,362
3,928	5,896	2,449	3,510	-	-
52,194	78,248	32,503	46,576	-	-
-	-	-	-	12,915	11,948
136,105	101,297	6,129	8,794	-	-
2,020	2,003	3,183	2,739	20,024	21,923
2,082	1,239	1,157	688	-	-
-	-	-	-	6,339	1,758
5,672	4,432	16,507	9,689	1,691	926
46,539	58,948	24,694	28,340	(94,978)	(113,361)
<u>475,608</u>	<u>573,123</u>	<u>297,048</u>	<u>379,143</u>	<u>-</u>	<u>-</u>
<u>\$ 63,659</u>	<u>\$ 5,749</u>	<u>\$ (13,881)</u>	<u>\$ (80,796)</u>	<u>\$ -</u>	<u>\$ -</u>

INTERNAL CONTROL, COMPLIANCE

AND

OTHER MATTERS

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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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, and each major fund of the Town of Port Barre, Louisiana (the Town) as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated January 22, 2020.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses. We consider the deficiencies described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as items 2019-001 and 2019-002 to be material weaknesses.

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 one instance of noncompliance that is required to be reported under *Government Auditing Standards* and is described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as item 2019-003.

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

The Town's response to the findings identified in our audit is described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan. The Town's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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
January 22, 2020

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended September 30, 2019

Part I. Current Year Findings and Management's Corrective Action Plan

A. Internal Control Over Financial Reporting

2019-001 Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

CONDITION: 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.

CAUSE: The Accounts Payable Clerk, the Mayor and the Town Clerk are all authorized to sign checks.

EFFECT: Failure to adequately segregate authorization for signature of checks increases the risk that errors and/or irregularities, including fraud and/or defalcations, may occur and not be prevented and/or detected.

RECOMMENDATION: Only the Town Clerk, the Mayor, or a Board Member should be authorized to sign checks.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Accounts Payable Clerk will no longer be authorized to sign checks. A Board Member will be appointed to sign checks in the absence of the Town Clerk or the Mayor.

2019-002 Utility Usage/Billing Adjustments

Fiscal year finding initially occurred: 2019

CONDITION: The Town posted utility usage/billing adjustments to the utility billing software without proper authorization.

CRITERIA: The Town should monitor controls to ensure they are functioning properly.

CAUSE: A process was in place for the approval of usage/billing adjustments; however, there was no subsequent monitoring to ensure all adjustments were properly approved.

EFFECT: Failure to review all adjustments for proper authorization and support could result in accounts being undercharged or overcharged and could lead to errors and/or fraud.

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended September 30, 2019

RECOMMENDATION: We recommend the Town monitor internal controls to ensure they are functioning properly.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Management will review all billing adjustments for proper approval and supporting documentation on a monthly basis.

B. Compliance

2019-003 Uninsured and Uncollateralized Deposits

Fiscal year finding initially occurred: 2018

CONDITION: The Town had uninsured and uncollateralized bank balances as of the end of the fiscal year.

CRITERIA: Louisiana Revised Statute 39:1218-1229 requires that bank balances be secured by federal deposit insurance or collateralized by the financial institution with designated securities as defined by R.S. 39:1221.

CAUSE: The Town's financial institution did not maintain adequate pledged securities for the increase in cash balances as of the end of the fiscal year.

EFFECT: The Town had uninsured and uncollateralized bank balances in the amount of \$29,274 as of the end of the fiscal year.

RECOMMENDATION: The Town should coordinate with the appropriate financial institution to ensure any deposits in excess of federal deposit insurance are properly collateralized.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Management will coordinate with the appropriate financial institution to ensure any deposits in excess of federal deposit insurance are properly collateralized.

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended September 30, 2019

Part II. Prior Year Findings

A. Internal Control Over Financial Reporting

2018-001 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: Based upon the size of the operation and the cost benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

CURRENT STATUS: Unresolved. See finding 2019-001.

2018-002 Qualified Staff Person

CONDITION: The Town does not have the staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statement, including related notes.

RECOMMENDATION: The Town should evaluate the cost-benefit of establishing internal controls over the preparation of the financial statements and related notes in accordance with GAAP.

CURRENT STATUS: Resolved.

B. Compliance

2018-003 Uninsured and Uncollateralized Deposits

CONDITION: The Town does not have adequate pledged securities for its bank deposits at September 30, 2018 and is not in compliance with R.S. 39:1218-1229.

RECOMMENDATION: The Town should coordinate with the appropriate financial institution to ensure any deposits in excess of federal deposit insurance are properly collateralized.

CURRENT STATUS: Unresolved. See finding 2019-003.

TOWN OF PORT BARRE

Port Barre, Louisiana

Agreed-Upon Procedures Report

Year Ended September 30, 2019

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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* A Professional Accounting Corporation

To the Mayor and Board of Aldermen of the
Town of Port Barre, Louisiana and the
Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Town of Port Barre (Town) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2018 through September 30, 2019. The Town's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Written Policies and Procedures

(The following procedures were not performed on sections a through j since there were no exceptions in the prior year. Procedures were performed on section k since it was a new section for testing in year 3.)

1. We obtained and inspected the entity's written policies and procedures and observed that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Board or Finance Committee

(The following procedures were not performed since there were no exceptions in the prior year.)

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) Observe that the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds.
 - c) Obtain the prior year audit report and observe the unrestricted fund balance in the General Fund. If the General Fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the General Fund.

Bank Reconciliations

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

Collections

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

7. We randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtained supporting documentation for each of the 10 deposits and:
 - a) We observed that receipts are sequentially pre-numbered.
 - b) We traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) We traced the deposit slip total to the actual deposit per the bank statement.
 - d) We observed that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
 - e) We traced the actual deposit per the bank statement to the general ledger.
8. We obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. We selected the one location that processes payments.

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

(The following procedures were not performed since there were no exceptions in the prior year.)

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe that the disbursement matched the related original invoice/billing statement.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

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

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

(The following procedures were not performed since there were no exceptions in the prior year.)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

(The following procedures were not performed since there were no exceptions in the prior year.)

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

Payroll and Personnel

(The following procedures were not performed since there were no exceptions in the prior year.)

16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulate leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
19. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics

(The following procedures were not performed since there were no exceptions in the prior year.)

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
 - a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Debt Service

(The following procedures were not performed since there were no exceptions in the prior year.)

21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

Other

(The following procedures were not performed since there were no exceptions in the prior year.)

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Exceptions:

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

Written Policies and Procedures:

1. The Town of Port Barre does not have written policies and procedures regarding periodic testing/verification that backups can be restored and timely application of all system and software patches/updates.

Management's response: Management's written policies and procedures will be revised to include those regarding periodic testing/verification that backups can be restored and timely application of all system and software patches/updates.

Bank Reconciliations:

2. Of the five bank statements selected, three statements had items outstanding for more than 12 months from the statement closing date and none had documentation reflecting research by management.

Management's response: Management will research reconciling items that have been outstanding for more than 12 months from the statement closing date.

Cash Collections:

3. Employees that are responsible for cash collections share cash drawers/registers.

Management's response: Management will ascertain that employees who are responsible for cash collection will have separate drawers/registers.

4. Of the ten deposits selected, two deposits were not made within one business day of receipt at the collection location.

Management's response: Management will ensure that all deposits will be made within one business day of receipt at the collection location.

Credit Cards/Debit Cards/Fuel Cards/P-Cards:

5. Of the three credit card statements selected, none of them were reviewed and approved, in writing, by someone other than the authorized card holder.

Management's response: Management will ascertain that credit card statements are reviewed and approved, in writing, by someone other than the authorized card holder.

6. Of the three credit cards selected, management incurred late fees and interest charges on one credit card.

Management's response: Management will ensure that credit card payments are made in a timely manner.

7. Of the fourteen credit card transactions selected, seven did not have an original itemized receipt.

Management's response: Management will ensure all transactions have the original itemized receipts attached.

8. Of the fourteen credit card transactions selected, ten did not have written documentation of the business/public purpose.

Management's response: Management will document the business purpose on all invoices and/or receipts.

9. Of the fourteen credit card transactions selected, the one transaction related to meals did not have written documentation of the individuals who participated in the meal.

Management's response: Management will ensure that all names of participants are written on the receipt for meal charges.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Town of Port Barre and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. 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
January 22, 2020

TOWN OF PORT BARRE, LOUISIANA

Agreed-Upon Procedures Report

Year Ended September 30, 2019

TABLE OF CONTENTS

	<u>Page</u>
Independent Accountant's Report on Applying Agreed-upon Procedures	1-2
Supplemental Schedules (Unaudited)	
LCDBG Sewer Treatment Plant Upgrade Project - Schedule of net position	3
Schedule of revenues, expenses, and changes in net position	4

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Alderman of the
Town of Port Barre, Louisiana
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Town of Port Barre, Louisiana (Town) and the Louisiana Legislative Auditor (LLA) on the schedule of net position and the schedule of revenues, expenses, and changes in net position for the Town's LCDBG Sewer Treatment Plant Upgrade Project for the fiscal period October 1, 2018 through September 30, 2019. The Town's management is responsible for the presentation of the schedule of net position and the schedule of revenues, expenses, and changes in net position for the Town's LCDBG Sewer Treatment Plant Upgrade Project as of and for the year ended September 30, 2019 in accordance with accounting standards generally accepted in the United States of America. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for purpose or which the report has been requested or for any other purpose.

The procedures and associated findings are as follows:

1. Trace balances per the schedule of net position and the schedule of revenues, expenses, and changes in net position for the Town of Port Barre's LCDBG Sewer Treatment Plant Upgrade Project as of and for the year ended September 30, 2019 to the underlying records used in the audit of the financial statements of the Town of Port Barre, Louisiana.

No exceptions noted.

2. Verify the mathematical accuracy of the schedule of net position and the schedule of revenues, expenses, and changes in net position for the Town of Port Barre's LCDBG Sewer Treatment Plant Upgrade Project as of and for the year ended September 30, 2019.

No exceptions noted.

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

This report is intended solely for the information and use of the Town of Port Barre, Louisiana and the LLA and is not intended to be and should not be used for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
June 8, 2020

Town of Port Barre, Louisiana

Schedule of Net Position (Unaudited)
LCDBG Sewer Treatment Plant Upgrade Project
September 30, 2019

ASSETS

Current assets:

Grant receivable	<u>\$ 933</u>
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LIABILITIES

Current liabilities:

Retainage payable	<u>933</u>
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Net Position:

Unrestricted	<u>\$ -</u>
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Town of Port Barre, Louisiana

Schedule of Revenues, Expenses, and Changes in Net Position (Unaudited)
 LCDBG Sewer Treatment Plant Upgrade Project
 For the Year Ended September 30, 2019

Revenues -	
LCDBG program	\$ 18,665
LCDBG program income	-
Local contribution	-
Other	-
Interest	-
Total revenues	<u>18,665</u>
Expenses -	
Administration	-
Acquisition	-
Engineering	73,200
Construction	18,665
Laboratory services	-
Construction inspection	-
Construction contingencies	-
Total expenses	<u>91,865</u>
Excess (deficiency) of revenues over expenses	<u>(73,200)</u>
Other financing sources (uses)	
Operating transfers in	73,200
Operating transfers out	-
Total other financing sources (uses)	<u>73,200</u>
Net change in net position	-
Net position, beginning of year	<u>-</u>
Net position, end of year	<u><u>\$ -</u></u>