

**TOWN OF PORT BARRE, LOUISIANA**

Financial Report

Year Ended September 30, 2025

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Port Barre, Louisiana (the Town), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type-activities, each major fund, and the aggregate remaining fund information of the Town as of September 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

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

#### Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

### **Required Supplementary Information**

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

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

## **Supplementary Information**

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

The prior year comparative information on the comparative statements has been derived from the Town of Port Barre's 2024 financial statements, which were subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and, in our opinion were fairly presented in all material respects in relation to the basic financial statements as a whole.

## **Other Information**

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2026, on our consideration of the Town of Port Barre, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

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

Lafayette, Louisiana  
March 9, 2026

## **BASIC FINANCIAL STATEMENTS**

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

TOWN OF PORT BARRE

Statement of Net Position  
September 30, 2025

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 2,167,615	\$ 231,924	\$ 2,399,539
Receivables, net	37,482	143,693	181,175
Internal balances	(69,857)	69,857	-
Due from other governmental units	4,810	174,131	178,941
Total current assets	<u>2,140,050</u>	<u>619,605</u>	<u>2,759,655</u>
Noncurrent assets:			
Restricted assets:			
Cash and interest-bearing deposits	-	186,916	186,916
Capital assets:			
Land and construction in progress	86,425	2,707,373	2,793,798
Other capital assets, net	4,081,994	5,225,856	9,307,850
Total noncurrent assets	<u>4,168,419</u>	<u>8,120,145</u>	<u>12,288,564</u>
Total assets	<u>6,308,469</u>	<u>8,739,750</u>	<u>15,048,219</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources related to pension	<u>363,980</u>	<u>69,175</u>	<u>433,155</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts, salaries and other payables	15,310	37,420	52,730
Retainage payable	-	122,100	122,100
Contracts payable	-	53,496	53,496
Customers' deposits	-	186,916	186,916
Notes payable	-	39,422	39,422
Bonds payable	243,000	-	243,000
Accrued interest	5,664	-	5,664
Total current liabilities	<u>263,974</u>	<u>439,354</u>	<u>703,328</u>
Noncurrent liabilities:			
Bonds payable	1,555,000	-	1,555,000
Net pension liability	534,690	91,484	626,174
Total noncurrent liabilities	<u>2,089,690</u>	<u>91,484</u>	<u>2,181,174</u>
Total liabilities	<u>2,353,664</u>	<u>530,838</u>	<u>2,884,502</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred outflows of resources related to pension	<u>76,661</u>	<u>6,742</u>	<u>83,403</u>
<b>NET POSITION</b>			
Net investment in capital assets	2,370,419	7,718,211	10,088,630
Restricted for capital projects	204,952	-	204,952
Restricted for sales tax dedication	1,466,035	-	1,466,035
Restricted for debt service	162,176	-	162,176
Unrestricted	38,542	553,134	591,676
Total net position	<u>\$ 4,242,124</u>	<u>\$ 8,271,345</u>	<u>\$ 12,513,469</u>

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

TOWN OF PORT BARRE

Statement of Activities  
For the Year Ended September 30, 2025

Activities	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental activities:</b>							
General government	\$ 358,626	\$ 139,605	\$ -	\$ -	\$ (219,021)	\$ -	\$ (219,021)
Public safety:							
Police	1,499,954	784,837	87,660	-	(627,457)	-	(627,457)
Highways & Streets	527,806	-	-	-	(527,806)	-	(527,806)
Culture and recreation	214,250	43,499	-	-	(170,751)	-	(170,751)
Interest on long-term debt	35,544	-	-	-	(35,544)	-	(35,544)
Total governmental activities	<u>2,636,180</u>	<u>967,941</u>	<u>87,660</u>	<u>-</u>	<u>(1,580,579)</u>	<u>-</u>	<u>(1,580,579)</u>
<b>Business-type activities:</b>							
Gas	359,746	376,497	-	-	-	16,751	16,751
Water	870,258	805,658	-	1,600,617	-	1,536,017	1,536,017
Sewerage	503,420	347,539	-	-	-	(155,881)	(155,881)
Total business-type activities	<u>1,733,424</u>	<u>1,529,694</u>	<u>-</u>	<u>1,600,617</u>	<u>-</u>	<u>1,396,887</u>	<u>1,396,887</u>
Total	<u>\$4,369,604</u>	<u>\$2,497,635</u>	<u>\$ 87,660</u>	<u>\$1,600,617</u>	<u>(1,580,579)</u>	<u>1,396,887</u>	<u>(183,692)</u>
<b>General revenues:</b>							
Taxes -							
Property taxes, levied for general purposes					78,021	-	78,021
Sales and use taxes, levied for general purposes					1,044,405	-	1,044,405
Franchise taxes					126,602	-	126,602
Grants and contributions not restricted to specific programs -							
State sources					76,382	-	76,382
Interest and investment earnings					76,894	6,373	83,267
Miscellaneous					61,410	-	61,410
Non-employer pension contributions					24,993	7,385	32,378
Transfers					(14,045)	14,045	-
Total general revenues and transfers					<u>1,474,662</u>	<u>27,803</u>	<u>1,502,465</u>
Change in net position					(105,917)	1,424,690	1,318,773
Net position - October 1, 2024					<u>4,348,041</u>	<u>6,846,655</u>	<u>11,194,696</u>
Net position - September 30, 2025					<u>\$ 4,242,124</u>	<u>\$ 8,271,345</u>	<u>\$ 12,513,469</u>

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

**FUND FINANCIAL STATEMENTS (FFS)**

## **FUND DESCRIPTIONS**

### **General Fund**

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

### **Special Revenue Funds**

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

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

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

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

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

### **Debt Service Fund**

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

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

### **Enterprise Fund**

#### **Utility Fund -**

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

TOWN OF PORT BARRE

Balance Sheet  
Governmental Funds  
September 30, 2025

	General	1966 Sales Tax Special Revenue	1996 Sales Tax Special Revenue	1996 Sales Tax Bond Fund	Other Governmental Fund	Total
<b>ASSETS</b>						
Cash and interest-bearing deposits	\$ 343,194	\$ 117,013	\$ 1,303,854	\$ 167,840	\$ 235,714	\$ 2,167,615
Receivables:						
Taxes, net	37,482	-	-	-	-	37,482
Due from other funds	-	409,632	30,762	-	-	440,394
Due from other governmental units	4,810	-	-	-	-	4,810
Total assets	<u>\$ 385,486</u>	<u>\$ 526,645</u>	<u>\$ 1,334,616</u>	<u>\$ 167,840</u>	<u>\$ 235,714</u>	<u>\$ 2,650,301</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable, salaries and other payables	\$ 3,592	\$ 6,152	\$ 5,566	\$ -	\$ -	\$ 15,310
Due to other funds	95,981	-	383,508	-	30,762	510,251
Total liabilities	<u>99,573</u>	<u>6,152</u>	<u>389,074</u>	<u>-</u>	<u>30,762</u>	<u>525,561</u>
<b>Fund balances:</b>						
Restricted for sales tax dedications	-	520,493	945,542	-	-	1,466,035
Restricted for capital projects	-	-	-	-	204,952	204,952
Restricted for debt service	-	-	-	167,840	-	167,840
Unassigned	285,913	-	-	-	-	285,913
Total fund balances	<u>285,913</u>	<u>520,493</u>	<u>945,542</u>	<u>167,840</u>	<u>204,952</u>	<u>2,124,740</u>
Total liabilities and fund balances	<u>\$ 385,486</u>	<u>\$ 526,645</u>	<u>\$ 1,334,616</u>	<u>\$ 167,840</u>	<u>\$ 235,714</u>	<u>\$ 2,650,301</u>

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

TOWN OF PORT BARRE

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
September 30, 2025

Total fund balances for governmental funds at September 30, 2025		\$ 2,124,740
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Capital assets, net		4,168,419
Deferred outflows of expenditures are not a use of current resources, and therefore, are not reported in the governmental funds.		
Deferred outflows of resources - pension		363,980
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Bonds payable	\$ (1,798,000)	
Accrued interest payable	(5,664)	
Net pension liability	<u>(534,690)</u>	(2,338,354)
The deferred inflows of contributions are not available resources and therefore, are not reported in the governmental funds.		
Deferred inflows of resources - pension		<u>(76,661)</u>
Total net position of governmental activities at September 30, 2025		<u>\$ 4,242,124</u>

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

TOWN OF PORT BARRE

Statement of Revenues, Expenditures, and Changes in Fund Balances-  
Governmental Funds  
For the Year Ended September 30, 2025

	General	1966 Sales Tax Special Revenue	1996 Sales Tax Special Revenue	1996 Sales Tax Bond Fund	Other Governmental Fund	Total
<b>Revenues:</b>						
Taxes	\$ 202,206	\$ 469,982	\$ 574,423	\$ -	\$ -	\$ 1,246,611
Licenses and permits	139,605	-	-	-	-	139,605
Intergovernmental	166,459	-	-	-	-	166,459
Fines and forfeits	784,837	-	-	-	-	784,837
Miscellaneous	<u>116,455</u>	<u>27</u>	<u>65,321</u>	-	-	<u>181,803</u>
Total revenues	<u>1,409,562</u>	<u>470,009</u>	<u>639,744</u>	<u>-</u>	<u>-</u>	<u>2,519,315</u>
<b>Expenditures:</b>						
Current -						
General government	273,154	29,278	30,181	-	3,900	336,513
Public safety:						
Police	1,330,463	-	-	-	-	1,330,463
Highways and streets	-	281,709	53,295	-	-	335,004
Culture and recreation	150,474	16,831	-	-	-	167,305
Capital outlay	167,965	-	-	-	-	167,965
Debt service	-	-	-	274,293	-	274,293
Total expenditures	<u>1,922,056</u>	<u>327,818</u>	<u>83,476</u>	<u>274,293</u>	<u>3,900</u>	<u>2,611,543</u>
Excess (deficiency) of revenues over expenditures	<u>(512,494)</u>	<u>142,191</u>	<u>556,268</u>	<u>(274,293)</u>	<u>(3,900)</u>	<u>(92,228)</u>
<b>Other financing sources (uses):</b>						
Transfers in	385,955	300,000	-	276,815	-	962,770
Transfers out	<u>-</u>	<u>(400,000)</u>	<u>(576,815)</u>	<u>-</u>	<u>-</u>	<u>(976,815)</u>
Total other financing sources (uses)	<u>385,955</u>	<u>(100,000)</u>	<u>(576,815)</u>	<u>276,815</u>	<u>-</u>	<u>(14,045)</u>
Net changes in fund balances	(126,539)	42,191	(20,547)	2,522	(3,900)	(106,273)
Fund balances, beginning	<u>412,452</u>	<u>478,302</u>	<u>966,089</u>	<u>165,318</u>	<u>208,852</u>	<u>2,231,013</u>
Fund balances, ending	<u>\$ 285,913</u>	<u>\$ 520,493</u>	<u>\$ 945,542</u>	<u>\$ 167,840</u>	<u>\$ 204,952</u>	<u>\$ 2,124,740</u>

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

TOWN OF PORT BARRE

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Year Ended September 30, 2025

Total net changes in fund balances for the year ended September 30, 2025  
per statement of revenues, expenditures, and changes in fund balances \$ (106,273)

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	\$ 167,965	
Depreciation expense	(324,417)	(156,452)

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

Principal payments		238,000
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Because some revenues are not considered measurable at year-end,  
they are not considered "available" revenues in the governmental funds.

Non-employer pension contributions		24,993
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Some expenses reported in the statement of activities do not require the  
use of current financial resources and, therefore, are not reported as  
expenditures in the governmental funds.

Interest expense	749	
Pension expense	(106,934)	(106,185)

Total changes in net position for the year ended September 30, 2025 per  
statement of activities \$ (105,917)

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

TOWN OF PORT BARRE

Statement of Net Position  
 Proprietary Fund  
 September 30, 2025

	Utility Fund
<b>ASSETS</b>	
Current assets:	
Cash	\$ 231,924
Receivables:	
Accounts receivable, net	143,693
Due from other governmental units	174,131
Due from other funds	69,857
Total current assets	619,605
Noncurrent assets:	
Restricted assets:	
Cash and interest-bearing deposits	186,916
Capital assets:	
Land and construction in progress	2,707,373
Other capital assets, net	5,225,856
Total noncurrent assets	8,120,145
Total assets	8,739,750
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pensions	69,175
<b>LIABILITIES</b>	
Current liabilities:	
Accounts and salaries payable	33,955
Retainage payable	122,100
Contracts payable	53,496
Other liabilities	3,465
Notes payable	39,422
Payable from restricted assets -	
Customers' deposits	186,916
Total current liabilities	439,354
Noncurrent liabilities:	
Net pension liability	91,484
Total noncurrent liabilities	91,484
Total liabilities	530,838
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to pensions	6,742
<b>NET POSITION</b>	
Net investment in capital assets	7,718,211
Unrestricted	553,134
Total net position	\$ 8,271,345

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

TOWN OF PORT BARRE

Statement of Revenues, Expenses, and Changes in Fund Net Position  
 Proprietary Fund  
 For the Year Ended September 30, 2025

	<u>Utility Fund</u>
Operating revenues:	
Charges for services -	
Gas charges	\$ 363,318
Water sales	769,149
Sewer service charges	335,942
Connection charges	8,570
Miscellaneous	<u>52,715</u>
Total operating revenues	<u>1,529,694</u>
Operating expenses:	
Gas department	359,746
Water department	870,258
Sewerage department	<u>503,420</u>
Total operating expenses	<u>1,733,424</u>
Operating loss	<u>(203,730)</u>
Nonoperating revenues:	
Interest income	6,373
Non-employer contributions	<u>7,385</u>
Total nonoperating revenues	<u>13,758</u>
Income before capital contributions and transfers	<u>(189,972)</u>
Capital contributions	<u>1,600,617</u>
Transfers:	
Transfers in	250,000
Transfers out	<u>(235,955)</u>
Total transfers	<u>14,045</u>
Change in net position	1,424,690
Net position, beginning	<u>6,846,655</u>
Net position, ending	<u><u>\$ 8,271,345</u></u>

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

TOWN OF PORT BARRE

Statement of Cash Flows  
 Proprietary Fund  
 For the Year Ended September 30, 2025

Cash flows from operating activities:	
Receipts from customers	\$ 1,465,414
Payments to suppliers	(944,577)
Payments to employees	(487,346)
Other receipts	<u>52,715</u>
Net cash provided by operating activities	<u>86,206</u>
Cash flows from noncapital financing activities:	
Transfers from other funds	250,000
Transfers to other funds	<u>(235,955)</u>
Net cash provided by noncapital financing activities	<u>14,045</u>
Cash flows from capital and related financing activities:	
Proceeds from grants	1,494,680
Principal paid on notes payable	(68,579)
Acquisition of property, plant, and equipment	<u>(2,084,327)</u>
Net cash used by capital and related financing activities	<u>(658,226)</u>
Cash flows from investing activities:	
Interest on investments	<u>6,373</u>
Net cash provided by investing activities	<u>6,373</u>
Net decrease in cash and cash equivalents	(551,602)
Cash and cash equivalents, beginning of period	<u>970,442</u>
Cash and cash equivalents, end of period	<u>\$ 418,840</u>

(continued)

TOWN OF PORT BARRE

Statement of Cash Flows  
 Proprietary Fund (Continued)  
 For the Year Ended September 30, 2025

	<u>Enterprise Fund</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (203,730)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	257,996
Allowance for bad debt	5,800
Pension expense	36,436
Changes in current assets and liabilities:	
Increase in accounts receivable	(18,009)
Increase in accounts payable	1,925
Increase in other liabilities	1,011
Increase in customer deposits	4,777
Net cash provided by operating activities	<u>\$ 86,206</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:	
Cash and cash equivalents, beginning of period -	
Cash and interest-bearing deposits - unrestricted	\$ 788,303
Cash and interest-bearing deposits - restricted	<u>182,139</u>
Total cash and cash equivalents	<u>970,442</u>
Cash and cash equivalents, end of period -	
Cash and interest-bearing deposits - unrestricted	231,924
Cash and interest-bearing deposits - restricted	<u>186,916</u>
Total cash and cash equivalents	<u>418,840</u>
Net decrease in cash and cash equivalents	<u>\$ (551,602)</u>

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements

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

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

##### A. Financial Reporting Entity

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

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

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

##### B. Basis of Presentation

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

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

#### Fund Financial Statements

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

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

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

The major funds of the Town are described below:

#### Governmental Funds -

##### General Fund

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

#### Special Revenue Funds -

##### 1966 Sales Tax Fund

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

##### 1996 Sales Tax Fund

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Debt Service Fund –

1996 Sales Tax Bond Fund –

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

Proprietary Fund -

Enterprise Fund

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

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

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

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

**Basis of Accounting**

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

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

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

**D. Assets, Liabilities, and Equity**

**Cash and interest-bearing deposits**

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

**Interfund receivables and payables**

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include sales and use taxes and franchise taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible utility service receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance for uncollectible customers' utility receivables was \$109,383 at September 30, 2025. 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 funds that are legally restricted as to their use. The restricted assets are related to bond proceeds for capital expenditures, debt service accounts, and utility meter deposits.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are, reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Town maintains a threshold level of \$2,500 or more for capitalizing capital assets.

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

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

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

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

## TOWN OF PORT BARRE, LOUISIANA

### Notes to Basic Financial Statements (Continued)

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

#### Long-term debt

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

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

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

#### Compensated Absences

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded at September 30, 2025.

#### Equity Classifications

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

- b. **Restricted net position** – Net position is considered restricted if the use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Town’s debt. Restricted net position is reduced by liabilities related to the restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) laws through constitutional provisions or enabling legislation. For the year ended September 30, 2025, the Town reported \$1,833,163 of restricted net position, \$1,466,035 of which was restricted by enabling legislation.
- c. **Unrestricted net position** – Consists of all other net position that does not meet the definition of the two previous components and is available for general use by the Town.

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

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

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

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

Expenditures/Expenses

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

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

Governmental Funds - By Character:  
Proprietary Fund - By Operating and Nonoperating

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

Interfund Transfers

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

Revenue Restrictions

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

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

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

F. Debt Issue Costs

Debt issue costs are expensed as incurred.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

G. Use of Estimates

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

H. Pensions

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

(2) Ad Valorem Taxes

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

For the year ended September 30, 2025, taxes of 5.13 mills were levied on property with assessed valuations totaling \$15,149,780 and were dedicated for general corporate purposes. Total taxes levied were \$77,718. At September 30, 2025, the Town had no taxes receivable.

(3) Sales and Use Taxes

The Town levies two sales taxes as follows:

- A. Proceeds of a 1966 1% sales and use tax levied in perpetuity by the Town of Port Barre (2025 collections \$469,982) is dedicated for constructing, acquiring, extending, improving and/or maintaining drainage facilities, sewers and sewerage disposal works, streets, sidewalks, waterworks, and garbage collection and disposal facilities of the Town, including the purchase of equipment thereof.
- B. Proceeds of a 1996 1.2% sales and use tax levied in perpetuity by the Town of Port Barre (2025 collections \$574,423) is dedicated for constructing, maintaining and improving public streets and funding into bonds for any of these purposes in accordance with Louisiana Revised Statutes.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(4) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 2025, the Town had cash and interest-bearing deposits (book balances) totaling \$2,586,455 as follows:

Demand deposits	\$ 2,316,559
Time deposits	<u>269,896</u>
Total	<u>\$ 2,586,455</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, 2025 were secured as follows:

Bank balances	<u>\$ 2,604,543</u>
Federal deposit insurance	779,714
Pledged securities	<u>1,824,829</u>
Total	<u>\$ 2,604,543</u>

Deposits in the amount of \$1,824,829 were exposed to custodial credit risk. These deposits are either uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Town's name or uncollateralized. The Town does not have a policy for custodial credit risk.

(5) Receivables

Receivables at September 30, 2025 consist of the following:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Accounts, net	\$ -	\$ 143,693	\$ 143,693
Franchise taxes	<u>37,482</u>	<u>-</u>	<u>37,482</u>
Total	<u>\$ 37,482</u>	<u>\$ 143,693</u>	<u>\$ 181,175</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(6) Due from Other Governmental Units

Amounts due from other governmental units at September 30, 2025 consists of the following:

Fund Financial Statements:

Governmental Funds -

State of Louisiana - beer taxes	\$ 1,139
State of Louisiana - video poker revenue	1,203
St. Landry Parish Government - casino revenues	<u>2,468</u>
	<u>\$ 4,810</u>

Proprietary funds -

State of Louisiana - federal grant funds	<u>\$ 174,131</u>
--	-------------------

Government-wide financial statements:

Total amount reported in governmental funds	\$ 4,810
Total amount reported in proprietary funds	<u>174,131</u>
Total receivables reported in government-wide financial statements	<u>\$ 178,941</u>

(7) Restricted Assets

Restricted assets in the business-type activities at September 30, 2025 consists of amounts owed to customers for utility deposits in the amount of \$186,916.

(8) Accounts and Other Payables

The accounts and other payables of \$52,730 consists of the following at September 30, 2025:

	Governmental Activities	Business-type Activities	Total
Accounts	\$ 15,310	\$ 27,238	\$ 42,548
Accrued liabilities	<u>-</u>	<u>10,182</u>	<u>10,182</u>
Totals	<u>\$ 15,310</u>	<u>\$ 37,420</u>	<u>\$ 52,730</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(9) Capital Assets

Capital asset activity for the year ended September 30, 2025 was as follows:

	Balance 9/30/2024	Additions	Deletions	Balance 9/30/2025
<b>Governmental activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 86,425	\$ -	\$ -	\$ 86,425
Construction in progress	10,800	11,000	21,800	-
<b>Other capital assets:</b>				
Buildings	1,762,873	-	-	1,762,873
Infrastructure	4,586,686	21,800	-	4,608,486
Equipment	1,207,680	156,965	95,423	1,269,222
Totals	<u>7,654,464</u>	<u>189,765</u>	<u>117,223</u>	<u>7,727,006</u>
<b>Less accumulated depreciation:</b>				
Buildings	1,293,988	43,060	-	1,337,048
Infrastructure	1,234,778	162,492	-	1,397,270
Equipment	800,827	118,865	95,423	824,269
Total accumulated depreciation	<u>3,329,593</u>	<u>324,417</u>	<u>95,423</u>	<u>3,558,587</u>
Governmental activities, capital assets, net	<u>\$ 4,324,871</u>	<u>\$ (134,652)</u>	<u>\$ 21,800</u>	<u>\$ 4,168,419</u>
<b>Business-type activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land - sewer system	\$ 40,292	\$ -	\$ -	\$ 40,292
Construction in progress	528,614	2,138,467	-	2,667,081
<b>Other capital assets:</b>				
Gas system	629,507	-	55,458	574,049
Water system	3,558,570	37,393	166,549	3,429,414
Sewer system	5,761,667	17,800	80,226	5,699,241
Machinery and equipment	203,127	48,159	27,528	223,758
Totals	<u>10,721,777</u>	<u>2,241,819</u>	<u>329,761</u>	<u>12,633,835</u>
<b>Less accumulated depreciation:</b>				
Gas system	503,527	12,422	55,458	460,491
Water system	1,325,242	103,426	166,549	1,262,119
Sewer system	2,759,409	128,441	80,226	2,807,624
Machinery and equipment	184,193	13,707	27,528	170,372
Total accumulated depreciation	<u>4,772,371</u>	<u>257,996</u>	<u>329,761</u>	<u>4,700,606</u>
Business-type activities, capital assets, net	<u>\$ 5,949,406</u>	<u>\$ 1,983,823</u>	<u>\$ -</u>	<u>\$ 7,933,229</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 18,475
Public safety	83,957
Streets	180,390
Culture and recreation	<u>41,595</u>
Total depreciation expense	<u>\$ 324,417</u>

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

Gas	\$ 16,779
Water	103,426
Sewer	<u>137,791</u>
Total depreciation expense	<u>\$ 257,996</u>

(10) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended September 30, 2025:

	Governmental Activities	Business-type Activities
	Sales Tax	
	Bonds	Note
	Payable	Payable
Long-term debt payable, September 30, 2024	\$ 2,036,000	\$ 108,001
Long-term debt issued	-	-
Long-term debt retired	<u>(238,000)</u>	<u>(68,579)</u>
Long-term debt payable, September 30, 2025	<u>\$ 1,798,000</u>	<u>\$ 39,422</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Long-term debt payable at September 30, 2025 is comprised of the following issues:

	<u>Current Portion</u>
<b>Governmental activities:</b>	
Direct borrowing sales tax bonds -	
\$2,500,000 of Sales Tax Bonds Series 2022 dated February 3, 2022, due in annual installments ranging from \$230,000 to \$271,000 through February 1, 2032; bearing interest at 1.89%, secured by the irrevocable pledge and dedication of the 1996 1.2% sales and use tax levied by the Town of Port Barre in perpetuity.	
<u>\$ 1,798,000</u>	<u>\$ 243,000</u>
<b>Business-type activities:</b>	
Notes payable -	
\$574,321 Drawdown note payable to Government Capital Corporation for the purchase of various utility equipment dated October 6, 2016, due in 10 annual installments of \$68,579, including interest at 3.366%, through September 29, 2026; payable from any non-restricted revenues of the Town.	
<u>\$ 39,422</u>	<u>\$ 39,422</u>

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

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Sales Tax Bonds</u>		<u>Note Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 243,000	\$ 31,686	\$ 39,422	\$ 1,341
2027	247,000	27,055	-	-
2028	252,000	22,340	-	-
2029	257,000	17,530	-	-
2030	262,000	12,625	-	-
2031-2032	<u>537,000</u>	<u>10,197</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,798,000</u>	<u>\$ 121,433</u>	<u>\$ 39,422</u>	<u>\$ 1,341</u>

As of September 30, 2025, the bonds do not contain any monetary default provisions.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

Sales Tax Revenues:

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

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

The Town of Port Barre was in compliance with all significant limitations and restrictions in the bond indentures at September 30, 2025.

(12) Pension Plan

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

**Plan Description:**

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

Municipal Employees' Retirement Systems (MERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:1731 and 11:1781. The Government participates in Plan B.

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

	<u>MPERS</u>	<u>MERS</u>
Final average salary	Highest 36 months or 60 months <sup>2</sup>	Highest 60 months
Years of service required and/or age eligible for benefits	25 years of any age 20 years age 50 12 years age 55 20 years any age <sup>1</sup> 30 years any age <sup>3</sup> 25 years age 55 <sup>3</sup> 10 years age 60 <sup>3</sup>	30 years of any age 10 years age 60
Benefit percent per years of service	2.50-3.33% <sup>4</sup>	2.00%

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

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

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

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

**Contributions**

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

Contributions of employees, employers, and non-employer contributing entities effective for the year ended September 30, 2025 for the defined benefit pension plan in which the Town is a participating employer were as follows:

<u>Plan</u>	<u>Active Member Contribution Percentage</u>	<u>Employer Contribution Percentage</u>	<u>Nonemployer Contributions</u>	<u>Government Contributions</u>
MPERS	10%	35.60%	\$ 20,655	\$ 105,333
MERS	5%	14.00%	11,723	58,342

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

**Net Pension Liability**

The Town's net pension liability at September 30, 2025 is comprised of its proportionate share of the net pension liability relating to the cost-sharing plan in which the Town is a participating employer. The Town's net pension liability was measured as of the plan's measurement date (June 30, 2025) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportionate share of the net pension liability was based on the Town's required contributions in proportion to total required contributions for all employers. As of the most recent measurement date, the Town's proportion and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share % of Net Percentage</u>	<u>Increase from Prior Measurement Date</u>
MPERS	\$ 480,961	0.069643%	0.018037%
MERS	145,213	0.303734%	0.303734%
Total	<u>\$ 626,174</u>		

Since the measurement date of the net pension liability was June 30, 2025, the net pension liability is based upon fiduciary net position for each of the plans as of those dates. Detailed information about the pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Town's net pension liability is available in the separately issued plan financial reports for those fiscal years.

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

- MPERS - <https://www.lampers.org/>
- MERS - <https://www.mersla.com/>

**Cost of Living Adjustments**

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

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

**Actuarial Assumptions**

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

	<u>MPERS</u>	<u>MERS</u>
Date of experience study on which significant assumptions are based	7/1/2019 - 6/30/2024	7/1/2018 - 6/30/2023
Actuarial cost method	Entry Age Normal	Entry Age Normal
Investment rate of return	6.75%, net of investment expense	6.85%, net of investment expense
Expected remaining service lives	4	2
Inflation rate	2.50%	2.50%
Projected salary increases	4.75%-13.00%	4.60%-9.50%
Projected benefit changes including COLAs	None	None
Source of mortality	(4), (5), (6)	(1), (2), (3)

(1) PubG-2010(B) Healthy Retiree Table set equal to 115% for males and 120% for females, each adjusted using MP 2021 scale.

(2) PubG-2010(B) Employee Table set equal to 115% for males and 120% for females, each adjusted using MP 2021 scale.

(3) PubNS-2010(B) Disabled Retiree Table set equal to 115% for males and 120% for females with full generational MP 2021 scale.

(4) Pub-2016 Safety Below-Median Healthy Retiree Table multiplied by 125% for males and females, each with full generational projection using the MP 2021 scale.

(5) Pub-2016 Safety Below-Median Employee Table multiplied by 125% for males and females, each with full generational projection using the MP 2021 scale.

(6) Pub-2016 Safety Disable Retiree Table multiplied by 125% for males and females, each with full generational projection using the MP 2021 scale.

**Discount Rate**

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net positions was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for MPERS was 6.75%, which is no change from the prior valuation. The discount rate used to measure the total pension liability for MERS was 6.85%, which was no change from the prior valuation.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

**Long-term Rate of Return**

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

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

Asset Class	MPERS		MERS	
	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return
Public Equity	51%	3.20%	53%	2.31%
Fixed Income	35%	1.21%	29%	1.26%
Alternative Investments	14%	1.04%	18%	0.78%
Totals	<u>100%</u>	5.45%	<u>100%</u>	4.35%
Inflation		<u>2.67%</u>		<u>2.50%</u>
Expected nominal return		<u>8.12%</u>		<u>6.85%</u>

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended September 30, 2025, the Town recognized \$190,867 and \$116,178 in pension expense related to the MPERS and MERS defined benefit plans, respectively.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

At September 30, 2025, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	MPERS	MERS	Total
Difference between expected and actual experience	\$ 23,320	\$ -	\$ 23,320
Change in proportion and differences between the employer's contributions and the employers proportionate share of contributions	270,591	92,141	362,732
Contributions subsequent to the measurement date	29,442	17,661	47,103
Total	<u>\$ 323,353</u>	<u>\$ 109,802</u>	<u>\$ 433,155</u>

	Deferred Inflows of Resources		
	MPERS	MERS	Total
Difference between expected and actual experience	\$ 12,725	\$ 2,026	\$ 14,751
Changes of assumptions	22,090	3,430	25,520
Net difference between projected and actual investment earnings on pension plan investments	37,886	5,246	43,132
Total	<u>\$ 72,701</u>	<u>\$ 10,702</u>	<u>\$ 83,403</u>

Deferred outflows of resources of \$47,103 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending September 30, 2025.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year ended	MPERS	MERS	Total
<u>September 30</u>			
2026	\$ 169,179	\$ 100,798	\$ 269,977
2027	61,179	(9,156)	52,023
2028	6,726	(7,181)	(455)
2029	(15,874)	(3,022)	(18,896)
Total	<u>\$ 221,210</u>	<u>\$ 81,439</u>	<u>\$ 302,649</u>

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

**Sensitivity of the Government’s Proportional Share of the Net Pension Liabilities to Changes in the Discount Rate:**

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

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Decrease
MPERS	6.75%	\$ 788,940	\$ 480,961	\$ 223,041
MERS	6.85%	250,941	145,213	56,213
Total		\$ 1,039,881	\$ 626,174	\$ 279,254

**Payables to the Pension Plans**

At September 30, 2025, the Town did not owe any amounts to MPERS and MERS.

(13) Risk Management

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

(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, 2025, the Town purchased natural gas from Cypress Gas Pipeline Company in the amount of \$101,504. At September 30, 2025, the Town owed \$5,594 for natural gas purchased for the month of September 30, 2025.

(15) Contingent Liabilities

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

At September 30, 2025, the Town of Port Barre is involved in several lawsuits claiming damages. In the opinion of the Town’s legal counsel, the only exposure to the Town would be any costs in defense of the lawsuits with no liability to the Town in excess of insurance coverage.

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(16) Compensation of Town Officials

A detail of compensation paid to the Board of Aldermen for the year ended September 30, 2025 follows:

Aldermen:

Susie Hebert (10/1/24-9/30/25)	\$ 7,500
Ronnie Kimble (10/1/24-9/30/25)	7,500
Greg Hardy (10/1/24-9/30/25)	7,500
Sammy Hardy (10/1/24-9/30/25)	7,500
Donald Robin (10/1/24-9/30/25)	<u>7,500</u>
Total	<u>\$ 37,500</u>

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

A detail of compensation, benefits, and other payments paid to John Ardoin, Mayor, for the year ended September 30, 2025 follows:

Salary	\$ 43,200
Car allowance	12,000
Registration fees	400
Conference travel	<u>251</u>
Total	<u>\$ 55,851</u>

(18) Interfund Transactions

A. Interfund receivables and payables consisted of the following at September 30, 2025:

	<u>Due From</u>	<u>Due To</u>
<b>Governmental Funds:</b>		
General Fund	\$ -	\$ 95,981
1966 Sales Tax Special Revenue Fund	409,632	-
1996 Sales Tax Special Revenue Fund	30,762	383,508
Street Construction Fund	-	30,762
<b>Proprietary Fund:</b>		
Utility Fund	<u>69,857</u>	<u>-</u>
Total	<u>\$ 510,251</u>	<u>\$ 510,251</u>

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

TOWN OF PORT BARRE, LOUISIANA

Notes to Basic Financial Statements (Continued)

B. Transfers consisted of the following for the year ended September 30, 2025:

	Transfers In	Transfers Out
<b>Governmental Funds:</b>		
General Fund	\$ 385,955	\$ -
1966 Sales Tax Special Revenue Fund	300,000	400,000
1996 Sales Tax Special Revenue Fund	-	576,815
Other Governmental Fund	276,815	-
<b>Proprietary Fund:</b>		
Utility Fund	250,000	235,955
Total	\$ 1,212,770	\$ 1,212,770

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  
General Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
<b>Revenues:</b>				
Taxes	\$ 198,600	\$ 205,675	\$ 202,206	\$ (3,469)
Licenses and permits	150,000	137,526	139,605	2,079
Intergovernmental	231,333	165,342	166,459	1,117
Fines and forfeits	540,000	797,983	784,837	(13,146)
Miscellaneous	102,900	109,712	116,455	6,743
Total revenues	<u>1,222,833</u>	<u>1,416,238</u>	<u>1,409,562</u>	<u>(6,676)</u>
<b>Expenditures:</b>				
Current -				
General government	264,460	276,807	273,154	3,653
Public safety - police	998,310	1,377,542	1,330,463	47,079
Culture and recreation	141,840	159,071	150,474	8,597
Capital outlay	95,000	167,965	167,965	-
Total expenditures	<u>1,499,610</u>	<u>1,981,385</u>	<u>1,922,056</u>	<u>59,329</u>
Deficiency of revenues over expenditures	<u>(276,777)</u>	<u>(565,147)</u>	<u>(512,494)</u>	<u>52,653</u>
<b>Other financing sources/(uses):</b>				
Transfers in	<u>300,000</u>	<u>384,892</u>	<u>385,955</u>	<u>1,063</u>
Net change in fund balance	23,223	(180,255)	(126,539)	53,716
Fund balance, beginning	<u>499,487</u>	<u>412,452</u>	<u>412,452</u>	<u>-</u>
Fund balance, ending	<u>\$ 522,710</u>	<u>\$ 232,197</u>	<u>\$ 285,913</u>	<u>\$ 53,716</u>

See notes to the required supplementary information.

TOWN OF PORT BARRE  
1966 Sales Tax Special Revenue Fund  
Budgetary Comparison Schedule  
For the Year Ended September 30, 2025

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 430,000	\$ 479,994	\$ 469,982	\$ (10,012)
Miscellaneous	<u>13</u>	<u>16</u>	<u>27</u>	<u>11</u>
Total revenues	<u>430,013</u>	<u>480,010</u>	<u>470,009</u>	<u>(10,001)</u>
<b>Expenditures:</b>				
Current -				
General government	23,750	31,884	29,278	2,606
Highways and streets	176,230	288,140	281,709	6,431
Culture and recreation	19,100	17,656	16,831	825
Capital outlay	<u>176,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>395,080</u>	<u>337,680</u>	<u>327,818</u>	<u>9,862</u>
Excess of revenues over expenditures	<u>34,933</u>	<u>142,330</u>	<u>142,191</u>	<u>(139)</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	300,000	300,000	-
Transfers out	<u>-</u>	<u>(400,000)</u>	<u>(400,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net change in fund balance	34,933	42,330	42,191	(139)
Fund balance, beginning	<u>470,434</u>	<u>478,302</u>	<u>478,302</u>	<u>-</u>
Fund balance, ending	<u>\$ 505,367</u>	<u>\$ 520,632</u>	<u>\$ 520,493</u>	<u>\$ (139)</u>

See notes to the required supplementary information.

TOWN OF PORT BARRE  
1996 Sales Tax Special Revenue Fund  
Budgetary Comparison Schedule  
For the Year Ended September 30, 2025

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 510,000	\$ 570,552	\$ 574,423	\$ 3,871
Miscellaneous	33,000	65,466	65,321	(145)
Total revenues	<u>543,000</u>	<u>636,018</u>	<u>639,744</u>	<u>3,726</u>
<b>Expenditures:</b>				
Current -				
General government	24,500	32,815	30,181	2,634
Highways and streets	<u>51,500</u>	<u>53,663</u>	<u>53,295</u>	<u>368</u>
Total expenditures	<u>76,000</u>	<u>86,478</u>	<u>83,476</u>	<u>3,002</u>
Excess of revenues over expenditures	<u>467,000</u>	<u>549,540</u>	<u>556,268</u>	<u>6,728</u>
<b>Other financing uses:</b>				
Transfers out	<u>(275,000)</u>	<u>(576,815)</u>	<u>(576,815)</u>	<u>-</u>
Net change in fund balance	192,000	(27,275)	(20,547)	6,728
Fund balance, beginning	<u>938,411</u>	<u>966,089</u>	<u>966,089</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,130,411</u>	<u>\$ 938,814</u>	<u>\$ 945,542</u>	<u>\$ 6,728</u>

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Employer's Share of Net Pension Liability\*  
For the Year Ended September 30, 2025

Plan	Year Ended September 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
MPERS	2025	0.069643%	\$ 480,961	\$ 261,080	184.2%	81.94%
	2024	0.051606%	467,548	86,352	541.4%	75.84%
	2023	0.021159%	223,544	71,680	311.9%	71.30%
	2022	0.008972%	91,710	27,696	331.1%	70.79%
MERS	2025	0.303734%	145,213	427,488	34.0%	84.91%

\* The amounts presented have a measurement date of June 30, 2025.

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

See notes to the required supplementary information.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Employer Contributions  
For the Year Ended September 30, 2025

Plan	Year Ended September 30,	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Employee Payroll
MPERS	2025	\$ 105,333	\$ 105,333	\$ -	\$ 301,130	34.98%
	2024	71,128	71,128	-	185,769	38.29%
	2023	27,690	27,690	-	86,352	32.07%
	2022	11,896	11,896	-	39,396	30.20%
MERS	2025	58,342	58,342	-	393,279	14.83%

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

See notes to the required supplementary information.

## TOWN OF PORT BARRE, LOUISIANA

### Notes to the Required Supplementary Information

#### (1) Budget and Budgetary Accounting

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

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

#### (2) Pension Plans

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

**SUPPLEMENTARY INFORMATION**

TOWN OF PORT BARRE  
Statement of Net Position  
September 30, 2025  
With Comparative Totals for September 30, 2024

	2025			2024 Totals
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS</b>				
Current assets:				
Cash and interest-bearing deposits	\$ 2,167,615	\$ 231,924	\$ 2,399,539	\$ 3,062,150
Receivables, net	37,482	143,693	181,175	163,759
Due from other funds	(69,857)	69,857	-	-
Due from other governmental units	4,810	174,131	178,941	328,734
Total current assets	<u>2,140,050</u>	<u>619,605</u>	<u>2,759,655</u>	<u>3,554,643</u>
Noncurrent assets:				
Restricted assets:				
Cash and interest-bearing deposits	-	186,916	186,916	182,139
Capital assets:				
Land and construction in progress	86,425	2,707,373	2,793,798	666,131
Other capital assets, net	4,081,994	5,225,856	9,307,850	9,608,146
Total noncurrent assets	<u>4,168,419</u>	<u>8,120,145</u>	<u>12,288,564</u>	<u>10,456,416</u>
Total assets	<u>6,308,469</u>	<u>8,739,750</u>	<u>15,048,219</u>	<u>14,011,059</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources related to pension	<u>363,980</u>	<u>69,175</u>	<u>433,155</u>	<u>316,261</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts, salaries and other payables	15,310	37,420	52,730	44,609
Retainage payable	-	122,100	122,100	18,104
Contracts payable	-	53,496	53,496	255,667
Customers' deposits	-	186,916	186,916	182,139
Notes payable	-	39,422	39,422	64,944
Bonds payable	243,000	-	243,000	238,000
Accrued interest	5,664	-	5,664	6,413
Total current liabilities	<u>263,974</u>	<u>439,354</u>	<u>703,328</u>	<u>809,876</u>
Noncurrent liabilities:				
Notes payable	-	-	-	43,057
Bonds payable	1,555,000	-	1,555,000	1,798,000
Net pension liability	534,690	91,484	626,174	467,548
Total noncurrent liabilities	<u>2,089,690</u>	<u>91,484</u>	<u>2,181,174</u>	<u>2,308,605</u>
Total liabilities	<u>2,353,664</u>	<u>530,838</u>	<u>2,884,502</u>	<u>3,118,481</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources related to pension	<u>76,661</u>	<u>6,742</u>	<u>83,403</u>	<u>14,143</u>
<b>NET POSITION</b>				
Net investment in capital assets	2,370,419	7,718,211	10,088,630	7,856,505
Restricted for capital projects	204,952	-	204,952	208,852
Restricted for sales tax dedication	1,466,035	-	1,466,035	1,444,391
Restricted for debt service	162,176	-	162,176	158,905
Unrestricted	38,542	553,134	591,676	1,526,043
Total net position	<u>\$ 4,242,124</u>	<u>\$ 8,271,345</u>	<u>\$ 12,513,469</u>	<u>\$ 11,194,696</u>

TOWN OF PORT BARRE

Comparative Balance Sheet  
General and Special Revenue Funds  
September 30, 2025 and 2024

	General		1966 Sales Tax Special Revenue		1996 Sales Tax Special Revenue	
	2025	2024	2025	2024	2025	2024
<b>ASSETS</b>						
Cash and interest-bearing deposits	\$ 343,194	\$ 476,491	\$ 117,013	\$ 69,368	\$ 1,303,854	\$ 1,323,056
Receivables:						
Taxes, net	37,482	32,275	-	-	-	-
Due from other funds	-	-	409,632	412,054	30,762	30,762
Due from other governmental units	4,810	4,873	-	-	-	-
Total assets	<u>\$ 385,486</u>	<u>\$ 513,639</u>	<u>\$ 526,645</u>	<u>\$ 481,422</u>	<u>\$ 1,334,616</u>	<u>\$ 1,353,818</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable, salaries and other payables	\$ 3,592	\$ 5,206	\$ 6,152	\$ 3,120	\$ 5,566	\$ 1,799
Due to other funds	95,981	95,981	-	-	383,508	385,930
Total liabilities	<u>99,573</u>	<u>101,187</u>	<u>6,152</u>	<u>3,120</u>	<u>389,074</u>	<u>387,729</u>
Fund balances:						
Restricted for sales tax dedications	-	-	520,493	478,302	945,542	966,089
Unassigned	285,913	412,452	-	-	-	-
Total fund balances	<u>285,913</u>	<u>412,452</u>	<u>520,493</u>	<u>478,302</u>	<u>945,542</u>	<u>966,089</u>
Total liabilities and fund balances	<u>\$ 385,486</u>	<u>\$ 513,639</u>	<u>\$ 526,645</u>	<u>\$ 481,422</u>	<u>\$ 1,334,616</u>	<u>\$ 1,353,818</u>

TOWN OF PORT BARRE

Comparative Statement of Net Position  
Proprietary Fund  
Utility Fund  
September 30, 2025 and 2024

	2025	2024
<b>ASSETS</b>		
Current assets:		
Cash	\$ 231,924	\$ 788,303
Receivables:		
Accounts receivable, net	143,693	131,484
Due from other funds	69,857	69,857
Due from other governmental units	174,131	323,861
Total current assets	619,605	1,313,505
Noncurrent assets:		
Restricted assets:		
Cash	186,916	182,139
Capital assets:		
Land and construction in progress	2,707,373	568,906
Other capital assets, net	5,225,856	5,380,500
Total noncurrent assets	8,120,145	6,131,545
Total assets	8,739,750	7,445,050
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows related to pensions	69,175	-
<b>LIABILITIES</b>		
Current liabilities:		
Accounts and salaries payable	33,955	32,030
Retainage payable	122,100	18,104
Contracts payable	53,496	255,667
Other liabilities	3,465	2,454
Notes payable	39,422	64,944
Payable from restricted assets -		
Customers' deposits	186,916	182,139
Total current liabilities	439,354	555,338
Noncurrent liabilities:		
Notes payable	-	43,057
Net pension liability	91,484	-
Total noncurrent liabilities	91,484	43,057
Total liabilities	530,838	598,395
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows related to pensions	6,742	-
<b>NET POSITION</b>		
Net investment in capital assets	7,718,211	5,567,634
Unrestricted	553,134	1,279,021
Total net position	\$ 8,271,345	\$ 6,846,655

TOWN OF PORT BARRE  
Proprietary Fund  
Utility Fund

Comparative Departmental Statement of Revenues and Expenses  
For the Years Ended September 30, 2025 and 2024

	Totals		Gas	
	2025	2024	2025	2024
<b>Operating revenues:</b>				
Charges for services -				
User charges	\$ 1,468,409	\$ 1,453,179	\$ 363,318	\$ 286,899
Connection charges	8,570	19,765	-	4,550
Miscellaneous	52,715	34,108	13,179	6,822
Total operating revenues	<u>1,529,694</u>	<u>1,507,052</u>	<u>376,497</u>	<u>298,271</u>
<b>Operating expenses:</b>				
Professional fees	28,865	20,580	-	-
Engineering fees	4,947	5,822	2,575	2,550
Depreciation	257,996	242,003	16,779	21,116
Electricity	89,103	72,072	-	-
Natural gas purchased	101,504	65,702	101,504	65,702
Insurance	175,543	134,560	36,864	28,258
Group insurance	69,206	48,155	13,497	12,039
Office supplies and expense	38,807	33,108	-	-
Operative maintenance and supplies	198,030	254,592	22,274	10,623
Payroll taxes	29,121	14,067	5,723	4,642
Salaries	388,233	193,476	76,606	61,960
Retirement	72,368	-	14,474	-
Truck expenses	28,687	19,233	-	-
Water and sewer chemicals	161,460	164,514	-	-
Telephone	29,183	21,883	-	-
Bad debts expense	5,800	5,734	1,145	1,132
Uniforms	14,302	9,987	-	-
Miscellaneous	40,269	50,129	20,998	11,636
Allocation of general and administrative expenses	-	-	47,307	29,910
Total operating expenses	<u>1,733,424</u>	<u>1,355,617</u>	<u>359,746</u>	<u>249,568</u>
Operating income (loss)	<u>(203,730)</u>	<u>151,435</u>	<u>\$ 16,751</u>	<u>\$ 48,703</u>
<b>Nonoperating revenues (expenses):</b>				
Interest income	6,373	3,850		
Interest expense	-	(5,766)		
Non-employer pension contribution	7,385	-		
Total nonoperating revenues (expenses)	<u>13,758</u>	<u>(1,916)</u>		
Income (loss) before transfers and capital contributions	<u>(189,972)</u>	<u>149,519</u>		
Capital contributions	<u>1,600,617</u>	<u>2,024,252</u>		
Transfers in	250,000	-		
Transfers out	<u>(235,955)</u>	<u>(311,406)</u>		
Change in net position	1,424,690	1,862,365		
Net position, beginning	<u>6,846,655</u>	<u>4,984,290</u>		
Net position, ending	<u>\$ 8,271,345</u>	<u>\$ 6,846,655</u>		

Water		Sewerage		General and Administrative	
2025	2024	2025	2024	2025	2024
\$ 769,149	\$ 821,445	\$ 335,942	\$ 344,835	\$ -	\$ -
8,570	13,565	-	1,650	-	-
27,939	19,442	11,597	7,844	-	-
<u>805,658</u>	<u>854,452</u>	<u>347,539</u>	<u>354,329</u>	<u>-</u>	<u>-</u>
-	-	485	-	28,380	20,580
2,372	3,272	-	-	-	-
103,426	82,100	137,791	138,787	-	-
43,603	33,395	41,659	35,822	3,841	2,855
-	-	-	-	-	-
57,929	44,405	43,885	33,640	36,865	28,257
45,503	24,077	10,206	12,039	-	-
-	-	-	-	38,807	33,108
65,372	142,767	102,661	90,112	7,723	11,090
19,062	5,908	4,336	3,517	-	-
253,592	84,503	58,035	47,013	-	-
47,038	-	10,856	-	-	-
-	-	-	-	28,687	19,233
121,360	108,436	40,100	56,078	-	-
-	-	1,791	1,566	27,392	20,317
3,279	3,241	1,376	1,361	-	-
-	-	-	-	14,302	9,987
7,432	9,634	8,609	24,734	3,230	4,125
<u>100,290</u>	<u>85,245</u>	<u>41,630</u>	<u>34,397</u>	<u>(189,227)</u>	<u>(149,552)</u>
<u>870,258</u>	<u>626,983</u>	<u>503,420</u>	<u>479,066</u>	<u>-</u>	<u>-</u>
<u>\$ (64,600)</u>	<u>\$ 227,469</u>	<u>\$ (155,881)</u>	<u>\$ (124,737)</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PORT BARRE  
Justice System Funding Schedule - Collecting/Disbursing Entity  
Year Ended September 30, 2025

	First Six Month Period Ended <u>3/31/2025</u>	Second Six Month Period Ended <u>9/30/2025</u>
Beginning Balance of Amounts Collected	\$ -	\$ -
Add: Collections -		
Criminal Fines - Other	<u>311,162</u>	<u>473,165</u>
Subtotal Collections	<u>311,162</u>	<u>473,165</u>
Less: Disbursements to Governments and Nonprofits -		
Crime Stoppers of St. Landry Parish Parish, Criminal Fees	1,720	4,380
LA Dept of Health & Hospitals THI/SCI- Criminal Fees	4,300	11,215
Louisiana Commission on Law Enforcement - Criminal Fees	1,686	4,396
Louisiana Supreme Court- Criminal Fees	430	1,121
Louisiana State Treasurer CMIS- Criminal Fees	2,580	6,729
Less: Amounts Retained by Collecting Agency		
Amounts "Self-Disbursed" to Collecting Agency -		
Criminal Fines Other	<u>300,446</u>	<u>445,324</u>
Subtotal Disbursements/Retainage	<u>311,162</u>	<u>473,165</u>
Ending Balance of Amounts Collected but not Disbursed/Retained	<u>\$ -</u>	<u>\$ -</u>

**OTHER INFORMATION**

TOWN OF PORT BARRE  
General Fund

Budgetary Comparison Schedule - Revenues  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025			Variance with Final Budget Positive (Negative)	2024 Actual
	Budget		Actual		
	Original	Final			
<b>Taxes:</b>					
Ad valorem	\$ 74,200	\$ 76,791	\$ 75,505	\$ (1,286)	\$ 66,174
Interest and penalties on taxes	900	74	99	25	864
<b>Franchise -</b>					
Electric and cable TV	123,500	128,810	126,602	(2,208)	100,417
<b>Total taxes</b>	<u>198,600</u>	<u>205,675</u>	<u>202,206</u>	<u>(3,469)</u>	<u>167,455</u>
<b>Licenses and permits:</b>					
Occupational licenses	115,000	126,679	127,766	1,087	112,936
Building permits	35,000	10,847	11,839	992	12,816
<b>Total licenses and permits</b>	<u>150,000</u>	<u>137,526</u>	<u>139,605</u>	<u>2,079</u>	<u>125,752</u>
<b>Intergovernmental:</b>					
<b>State of Louisiana -</b>					
State grants	110,000	24,000	20,000	(4,000)	151,833
Beer taxes	6,800	6,631	5,529	(1,102)	5,306
Video poker	13,500	14,548	12,524	(2,024)	13,477
Grass cutting	5,250	5,250	5,250	-	5,250
On-behalf payments	57,600	82,680	87,660	4,980	54,920
St. Landry Parish - casino revenue	35,000	29,816	33,079	3,263	32,318
St. Landry Parish Housing Authority	3,183	2,417	2,417	-	3,183
<b>Total intergovernmental</b>	<u>231,333</u>	<u>165,342</u>	<u>166,459</u>	<u>1,117</u>	<u>266,287</u>
<b>Fines and forfeits</b>	<u>540,000</u>	<u>797,983</u>	<u>784,837</u>	<u>(13,146)</u>	<u>562,339</u>
<b>Miscellaneous:</b>					
Rent	12,600	12,600	14,100	1,500	10,200
Parks	8,500	7,830	6,625	(1,205)	16,405
Library fees	2,300	1,907	1,860	(47)	1,617
Youth league	39,000	33,785	35,014	1,229	38,086
Insurance reimbursement	-	24,757	11,258	(13,499)	33,822
Other	40,500	28,833	47,598	18,765	23,266
<b>Total miscellaneous</b>	<u>102,900</u>	<u>109,712</u>	<u>116,455</u>	<u>6,743</u>	<u>123,396</u>
<b>Total revenues</b>	<u>\$ 1,222,833</u>	<u>\$ 1,416,238</u>	<u>\$ 1,409,562</u>	<u>\$ (6,676)</u>	<u>\$ 1,245,229</u>

TOWN OF PORT BARRE  
General Fund

Budgetary Comparison Schedule - Expenditures  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025				
	Budget		Actual	Variance with	2024 Actual
	Original	Final		Final Budget Positive (Negative)	
<b>Current:</b>					
<b>General government -</b>					
Advertising	\$ 1,800	\$ 1,682	\$ 1,488	\$ 194	\$ 1,744
Dues and subscriptions	2,600	3,128	2,607	521	2,590
Insurance	5,800	7,884	7,403	481	5,675
Legal fees	12,500	12,132	12,826	(694)	13,428
Mayor's allowance	12,000	12,000	12,000	-	12,000
Miscellaneous	6,500	4,172	5,420	(1,248)	8,539
Payroll taxes	8,700	10,096	10,083	13	8,599
Retirement	-	3,612	3,787	(175)	-
Professional fees	27,300	36,936	33,625	3,311	24,260
Computer consulting fees	17,500	31,194	27,846	3,348	19,703
Building permit inspection fees	23,500	8,045	8,111	(66)	9,143
Demolition expense	10,000	-	-	-	8,900
Salaries	122,360	133,475	131,983	1,492	120,551
Travel and meetings	3,700	3,091	3,534	(443)	3,660
Preparation of tax roll	1,700	1,440	1,200	240	1,693
Repairs and maintenance	1,700	1,618	2,525	(907)	783
Coroner's fees	3,200	2,760	4,875	(2,115)	3,794
Electricity	3,600	3,542	3,841	(299)	2,855
Total general government	<u>264,460</u>	<u>276,807</u>	<u>273,154</u>	<u>3,653</u>	<u>247,917</u>
<b>Public safety - police -</b>					
Feeding prisoners	500	1,991	1,659	332	1,304
Drug enforcement	1,500	9,610	9,258	352	2,450
Insurance	22,100	30,408	28,552	1,856	21,887
Group insurance	77,600	122,104	123,020	(916)	75,536
Miscellaneous	18,300	7,105	6,497	608	11,630
Police car expenditures	52,500	31,327	29,689	1,638	34,402
Salaries	613,560	797,324	776,839	20,485	638,970
Payroll taxes	49,000	60,059	58,312	1,747	47,115
Retirement	70,000	108,056	105,333	2,723	71,878
Supplies	18,500	20,461	18,652	1,809	29,280
Repairs and maintenance	9,950	110,942	93,407	17,535	77,391
Uniforms	7,500	4,447	4,490	(43)	8,116
Training academy	2,100	2,862	1,885	977	2,107
Travel and meetings	1,700	965	950	15	2,138
Telephone	14,000	15,158	15,555	(397)	15,285
Electricity	9,500	9,692	10,553	(861)	8,696
Medical and drug testing	5,500	4,690	4,878	(188)	6,032
Janitorial	2,000	2,206	2,377	(171)	2,131
Fine remittance fees	22,500	38,135	38,557	(422)	19,147
Total public safety	<u>998,310</u>	<u>1,377,542</u>	<u>1,330,463</u>	<u>47,079</u>	<u>1,075,495</u>

(continued)

TOWN OF PORT BARRE  
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025		Actual	Variance with Final Budget Positive (Negative)	2024 Actual
	Budget				
	Original	Final			
Culture and recreation -					
Community Center -					
Salaries	-	-	-	-	6,577
Payroll taxes	-	-	-	-	510
Electricity	6,700	4,961	5,287	(326)	3,817
Repairs and maintenance	1,100	853	3,826	(2,973)	2,435
Library -					
Salaries	22,880	22,295	21,901	394	21,169
Payroll taxes	1,600	1,705	1,665	40	1,536
Telephone and electricity	9,300	9,086	9,330	(244)	7,324
Repairs and maintenance	2,000	2,572	2,183	389	2,158
Supplies and equipment	-	553	886	(333)	840
Parks and recreation -					
Salaries	33,000	33,508	33,145	363	30,774
Payroll taxes	2,300	2,563	2,524	39	2,230
Retirement		6,000	5,530	470	-
Telephone and electricity	3,700	16,780	15,851	929	3,834
Repairs and maintenance	6,000	15,207	10,797	4,410	5,658
Contract labor	8,500	5,550	4,625	925	8,510
Youth league supplies	42,000	14,000	13,838	162	16,171
Miscellaneous	2,760	23,438	19,086	4,352	17,755
Total culture and recreation	<u>141,840</u>	<u>159,071</u>	<u>150,474</u>	<u>8,597</u>	<u>131,298</u>
Capital outlay	<u>95,000</u>	<u>167,965</u>	<u>167,965</u>	<u>-</u>	<u>221,991</u>
Total expenditures	<u>\$ 1,499,610</u>	<u>\$ 1,981,385</u>	<u>\$ 1,922,056</u>	<u>\$ 59,329</u>	<u>\$1,676,701</u>

TOWN OF PORT BARRE  
1966 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025			Variance with Final Budget Positive (Negative)	2024 Actual
	Budget		Actual		
	Original	Final			
<b>Revenues:</b>					
Taxes	\$ 430,000	\$ 479,994	\$ 469,982	\$ (10,012)	\$ 416,361
Miscellaneous	13	16	27	11	14
Total revenues	<u>430,013</u>	<u>480,010</u>	<u>470,009</u>	<u>(10,001)</u>	<u>416,375</u>
<b>Expenditures:</b>					
<b>Current -</b>					
<b>General government:</b>					
Professional fees	20,050	27,696	25,216	2,480	18,190
Collection fees	3,700	4,188	4,062	126	3,581
Total general government	<u>23,750</u>	<u>31,884</u>	<u>29,278</u>	<u>2,606</u>	<u>21,771</u>
<b>Highways and streets:</b>					
Salaries	69,630	133,046	133,727	(681)	207,635
Payroll taxes	7,500	10,060	10,015	45	15,895
Retirement	-	12,527	13,096	(569)	-
Group insurance	35,100	70,161	69,152	1,009	47,962
Maintenance and materials	27,000	29,120	24,584	4,536	27,658
Street materials and supplies	21,500	11,460	10,744	716	20,911
Miscellaneous	15,500	21,766	20,391	1,375	18,327
Total highways and streets	<u>176,230</u>	<u>288,140</u>	<u>281,709</u>	<u>6,431</u>	<u>338,388</u>
Culture and recreation	19,100	17,656	16,831	825	18,092
Capital outlay	176,000	-	-	-	8,417
Total expenditures	<u>395,080</u>	<u>337,680</u>	<u>327,818</u>	<u>9,862</u>	<u>386,668</u>
Excess (deficiency) of revenues over expenditures	<u>34,933</u>	<u>142,330</u>	<u>142,191</u>	<u>(139)</u>	<u>29,707</u>
<b>Other financing sources (uses):</b>					
Transfers in	-	300,000	300,000	-	-
Transfers out	-	(400,000)	(400,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	34,933	42,330	42,191	(139)	29,707
Fund balance, beginning	<u>470,434</u>	<u>478,302</u>	<u>478,302</u>	<u>-</u>	<u>448,595</u>
Fund balance, ending	<u>\$ 505,367</u>	<u>\$ 520,632</u>	<u>\$ 520,493</u>	<u>\$ (139)</u>	<u>\$ 478,302</u>

TOWN OF PORT BARRE  
1996 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule  
For the Year Ended September 30, 2025  
With Comparative Actual Amounts for the Year Ended September 30, 2024

	2025			Variance with Final Budget Positive (Negative)	2024 Actual
	Budget		Actual		
	Original	Final			
<b>Revenues:</b>					
Taxes	\$ 510,000	\$ 570,552	\$ 574,423	\$ 3,871	\$ 508,886
Miscellaneous	33,000	65,466	65,321	(145)	33,163
Total revenues	<u>543,000</u>	<u>636,018</u>	<u>639,744</u>	<u>3,726</u>	<u>542,049</u>
<b>Expenditures:</b>					
Current -					
General government:					
Professional fees	20,050	27,696	25,216	2,480	18,190
Collection fees	4,450	5,119	4,965	154	4,377
Total general government	<u>24,500</u>	<u>32,815</u>	<u>30,181</u>	<u>2,634</u>	<u>22,567</u>
Highways and streets:					
Electricity for lights	51,500	53,663	53,295	368	43,262
Total expenditures	<u>76,000</u>	<u>86,478</u>	<u>83,476</u>	<u>3,002</u>	<u>65,829</u>
Excess of revenues over expenditures	467,000	549,540	556,268	6,728	476,220
<b>Other financing uses:</b>					
Transfers out	<u>(275,000)</u>	<u>(576,815)</u>	<u>(576,815)</u>	<u>-</u>	<u>(276,621)</u>
Net change in fund balance	192,000	(27,275)	(20,547)	6,728	199,599
Fund balance, beginning	<u>938,411</u>	<u>966,089</u>	<u>966,089</u>	<u>-</u>	<u>766,490</u>
Fund balance, ending	<u>\$1,130,411</u>	<u>\$ 938,814</u>	<u>\$ 945,542</u>	<u>\$ 6,728</u>	<u>\$ 966,089</u>

**INTERNAL CONTROL, COMPLIANCE**

**AND**

**OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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

\* A Professional Accounting Corporation

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Port Barre, Louisiana (the Town) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated March 9, 2026.

### Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying summary schedule of findings and questioned costs as items 2025-001 through 2025-003 that we consider to be material weaknesses.

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

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

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

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

## **Purpose of this Report**

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

***Kolder, Slaven & Company, LLC***

Certified Public Accountants

Lafayette, Louisiana  
March 9, 2026

# KOLDER, SLAVEN & COMPANY, LLC

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

\* A Professional Accounting Corporation

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

### Report on Compliance for the Major Federal Program

#### *Unmodified Opinion*

We have audited the Town of Port Barre, Louisiana's (Town) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Town's major federal programs for the year ended September 30, 2025. The Town's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Town complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2025.

#### *Basis for Opinion on the Major Federal Program*

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

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

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

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

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

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

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

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

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

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

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

**Purpose of this Report**

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

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

Lafayette, Louisiana  
March 9, 2026

TOWN OF PORT BARRE

Schedule of Expenditures of Federal Awards  
For the Year Ended September 30, 2025

Federal Grantor / Pass-Through Grantor / Program Name	Pass-through Identifying Number	Assistance Listing	Expenditures
<b>Indirect Programs:</b>			
U.S Department of the Treasury -			
Passed through Louisiana Division of Administration			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds *	LAWSP10741	21.027	<u>1,581,730</u>
TOTAL FEDERAL EXPENDITURES			<u>\$ 1,581,730</u>

\* Indicates major program

TOWN OF PORT BARRE, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended September 30, 2025

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Town of Port Barre (Town) under programs of the federal government for the year ended September 30, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Town, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Town.

(2) Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Town's basic financial statements for the year ended September 30, 2025. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The Town has elected not to use the 15 percent de minimis indirect cost rate allowed under Uniform Guidance.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs  
For the Year Ended September 30, 2025

Part I. Summary of Auditor's Results:

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

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

A. Internal Control Finding -

**2025-001 Inadequate Segregation of Accounting Functions**

Fiscal year finding initially occurred: Unknown

Condition

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

Criteria

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

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2025

Cause

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

Effect

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

Recommendation

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

Management's Correction Action Plan

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

**2025-002 Application of Generally Accepted Accounting Principles (GAAP)**

Fiscal year finding initially occurred: 2021

Condition

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

Criteria

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

Cause

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

Effect

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

Recommendation

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

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2025

Management's Correction Action Plan

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

**2025-003 Inadequate Controls over Bank Reconciliations**

Fiscal year finding initially occurred: 2021

Condition

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

Criteria

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

Cause

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

Effect

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

Recommendation

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

Management's Correction Action Plan

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

**B. Compliance Findings -**

There were no compliance findings reported.

TOWN OF PORT BARRE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2025

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

A. Compliance Findings –

There were no compliance findings reported.

B. Internal Control Findings –

There were no internal control findings noted.

# TOWN OF PORT BARRE

JOHN P. ARDOIN  
MAYOR

P.O. BOX 219

PORT BARRE, LOUISIANA 70577

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TOWN COUNCIL:

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SAMMY W. HARDY, II  
GREGORY P. HARDY  
RONNIE KIMBLE  
SUSIE HEBERT

OFFICERS

JOHN P. ARDOIN  
MAYOR  
MAHTOOK & LAFLEUR  
ATTORNEY  
TORIA V. COMEAUX  
TOWN CLERK AND TAX COLLECTOR  
WILLIAM H. JARRELL, III, P. E.  
CONSULTING ENGINEER

## CORRECTIVE ACTION PLAN SEPTEMBER 30, 2025

U.S. Department of Treasury

The Town of Port Barre respectfully submits the following corrective action plan for the year ended September 30, 2025.

**Audit conducted by:**

Kolder, Slaven & Company, LLC  
183 S. Beadle Road  
Lafayette LA 70508

**Audit Period:** 10/1/24 - 9/30/25

The findings from the Septemeber 30, 2025, schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

### FINDINGS – FINANCIAL STATEMENT AUDIT:

**Internal Control:**

**Material Weakness -**

**2025-001 Inadequate Segregation of Accounting Functions**

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

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

**2025-002 Application of Generally Accepted Accounting Principles (GAAP)**

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

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

**2025-003      Inadequate Controls over Bank Reconciliations**

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

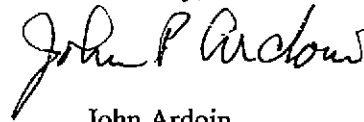
**Corrective Action Plan:** The Town will review policies and procedures over bank reconciliations to ensure bank accounts get properly reconciled to the general ledger.

**FINDINGS – FEDERAL AWARD PROGRAMS AUDIT:**

There were no findings reported for federal award programs at September 30, 2025.

Should any federal or state pass-through grant agencies have questions regarding this plan, please contact Mayor John Ardoin at 337-585-7646.

Sincerely,



John Ardoin,  
Mayor

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Prior Year Audit Findings  
For the Year Ended September 30, 2025

**FINDINGS – FINANCIAL STATEMENT AUDIT:**

A. Internal Control Findings -

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

Fiscal year finding initially occurred: Unknown

Condition

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

Recommendation

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

Current Status: Unresolved. See finding 2025-001.

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

Fiscal year finding initially occurred: 2021.

Condition

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

Recommendation

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

Current Status: Unresolved. See finding 2025-002.

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

Fiscal year finding initially occurred: 2021.

Condition

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

Recommendation

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

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Prior Year Audit Findings  
For the Year Ended September 30, 2025

Current Status: Unresolved. See finding 2025-003.

B. Compliance Findings -

There were no compliance findings reported.

**FINDINGS – FEDERAL AWARD PROGRAMS AUDIT:**

**DEPARTMENT OF TREASURY:**

A. Compliance Findings –

**2024-004 Unallowable Use of Funds**

Fiscal year finding initially occurred: 2024

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

Condition

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

Recommendation

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

Current Status

Resolved.

**DELTA REGIONAL AUTHORITY:**

**2024-005 Unallowable Use of Funds**

Fiscal year finding initially occurred: 2024

Delta Area Economic Development (90.201)

Condition

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

TOWN OF PORT BARRE, LOUISIANA

Summary Schedule of Prior Year Audit Findings (Continued)  
For the Year Ended September 30, 2025

Recommendation

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

Current Status

Resolved.

B. Internal Control Findings –

DEPARTMENT OF TREASURY:

**2024-006 Unallowable Use of Funds**

Condition

See Compliance Finding 2024-004.

Recommendation

See Compliance Finding 2024-004.

Current Status

Resolved.

DELTA REGIONAL AUTHORITY:

**2024-007 Unallowable Use of Funds**

Condition

See Compliance Finding 2024-005.

Recommendation

See Compliance Finding 2024-005.

Current Status

Resolved.

**TOWN OF PORT BARRE**

Port Barre, Louisiana

**Agreed-Upon Procedures Report**

Year Ended September 30, 2025

# KOLDER, SLAVEN & COMPANY, LLC

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2024 through September 30, 2025. The Town of Port Barre's (The Town) management is responsible for those C/C areas identified in the SAUPs.

The Town has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period October 1, 2024 through September 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

### ***Written Policies and Procedures***

**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

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

***Board or Finance Committee***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

- d) Observe whether the board/finance committee received written updates of the progress of resolving audit findings, according to management's corrective action plan at each meeting until the findings are considered fully resolved.

### ***Bank Reconciliations***

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

### ***Collections (excluding electronic fund transfers)***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

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

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

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

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

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

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

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

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

### ***Contracts***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

### ***Payroll and Personnel***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

17. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
  - b) Observe that supervisors approved the attendance and leave of the selected employees or officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the Town's cumulative leave records.
  - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
19. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the Town's policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee/officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

### ***Ethics***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

### ***Debt Service***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

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

### ***Fraud Notice***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing was complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Town reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Town is domiciled as required by R.S. 24:523.
26. Observe that the Town has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

### ***Information Technology Disaster Recovery/Business Continuity***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

27. Perform the following procedures, verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”
- a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.
  - b) Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observed evidence that the test/verification was successfully performed within the past 3 months.
  - c) Obtain a listing of the entity’s computers currently in use and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19 above and:
- a) Observe evidence that the selected terminated employees have been removed or disabled from the network.
29. Using the 5 randomly selected employees/officials from procedure #17 under “Payroll and Personnel” above, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the Town’s information technology assets completed cybersecurity training as required by R.S. 42:1267;
- a) Completed the training if hired before June 9 2020; and
  - b) Completed the training within 30 days of initial service or employment if hired on or after June 9, 2020.

### ***Prevention of Sexual Harassment***

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**This procedure was not subject to testing in Year 2, as no exceptions were identified during the Year 1 testing and the Year 1 audit was submitted timely.**

30. Using the 5 randomly selected employees/officials from procedure #17 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
31. Observe that the Town has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).
32. Obtain the Town’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
- a) Number and percentage of public servants in the agency who have completed the training requirements;

- b) Number of sexual harassment complaints received by the agency;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

**Exceptions:**

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

**Bank Reconciliations**

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

**Non-Payroll Disbursements**

2. All non-payroll disbursements selected did not include evidence of segregation of duties. Additionally, the electronic disbursement selected did not include evidence of segregation of duties.

**Management's Response:**

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

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

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

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

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

Lafayette, Louisiana  
March 9, 2026