





TOWN OF GREENSBURG

Greensburg, Louisiana

ANNUAL FINANCIAL STATEMENTS

As of and for the Year Ended December 31, 2020
with Supplemental Information Schedules

ANTHONY B. BAGLIO, CPA
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation



TOWN OF GREENSBURG
Greensburg, Louisiana
Annual Financial Statements
As of and for the Year Ended December 31, 2020
with Supplemental Information Schedules

Table of Contents

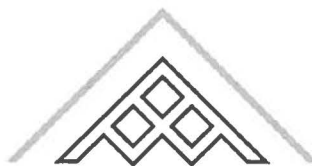
	<u>Statement</u>	<u>Page</u>
Independent Auditor's Report.....		1
Required Supplemental Information (Part I).....		5-12
Management's Discussion and Analysis		
Basic Financial Statements		
Government-Wide Financial Statements:		
Statement of Net Position.....	A	14
Statement of Activities.....	B	15
Fund Financial Statements:		
Governmental Funds:		
Balance Sheets.....	C	17
Reconciliation of Governmental Funds Balance Sheet to The Government-Wide Financial Statement of Net Position.....	D	18
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	E	19
Reconciliation of the Statement of Revenues, Expenditures, And Changes in Fund Balances of Governmental Funds To the Statement of Activities.....	F	20
Proprietary Funds:		
Statement of Net Position.....	G	22
Statement of Revenues, Expenses, and Changes in Net Position.....	H	23
Statement of Cash Flows.....	I	24
Notes to Financial Statements.....		26-43

TOWN OF GREENSBURG
Greensburg, Louisiana
Annual Financial Statements
As of and for the Year Ended December 31, 2020
with Supplemental Information Schedules

Table of Contents

	<u>Schedule</u>	<u>Page</u>
Required Supplemental Information (Part II)		
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual (GAAP Basis) - General Fund.....	1	45
Other Supplemental Schedules		
Schedule of Compensation Paid to Mayor and Board Members.....	2	47
Schedule of Compensation, Benefits, and Other Payments to Agency Heads.....	3	48
Other Independent Auditor's Report and Other Matters:		
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit on Financial Statements Performed in Accordance with <i>Governmental Auditing Standards</i>		50-51
Schedule of Current Year Audit Findings.....		53

The page is intentionally left blank



INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor Paula McNabb
and Members of the Board of Aldermen
Town of Greensburg
Greensburg, Louisiana

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Town of Greensburg
Greensburg, Louisiana

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Greensburg, Greensburg, Louisiana as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5-12 and 45 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, and historical context. I 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Town of Greensburg
Greensburg, Louisiana

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Greensburg, Greensburg, Louisiana's basic financial statements. The accompanying schedules on compensation paid to board members and compensation, benefits and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedules of compensation paid to board members and compensation, benefits and other payments to agency head are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the schedules of compensation paid to board members and compensation, benefits and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated October 8, 2021 on my consideration of the Town of Greensburg, Greensburg, Louisiana's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my 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 of Greensburg, Greensburg, Louisiana'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 Town of Greensburg, Greensburg, Louisiana's internal control over financial reporting and compliance.

Respectfully submitted,



Anthony B. Baglio, CPA
A Professional Accounting Corporation

Hammond, Louisiana
October 8, 2021

Required Supplemental Information (Part I)

Management's Discussion and Analysis

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

Introduction

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

As with other sections of this financial report, the information contained within this MD&A should be considered only a part of a greater whole. The readers of this statement should take time to read and evaluate all sections of this report, including the footnotes and the other Required Supplemental Information ("RSI") that is provided in addition to this MD&A.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Town of Greensburg's financial statements. The Town of Greensburg's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide* financial statements are designed to provide readers with a broad overview of the Town of Greensburg's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town of Greensburg's assets and liabilities using the accrual basis of accounting, the difference between the assets and liabilities are reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town of Greensburg is improving or deteriorating.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

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

Both of the government-wide financial statements distinguish functions of the Town of Greensburg that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town of Greensburg include general government, public safety, public works, and cultural and recreation. The Town of Greensburg's business-type activities include gas, water, and sewer services.

The government-wide financial statements can be found on pages 14-15 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Greensburg, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Town of Greensburg can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term effects of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

The Town of Greensburg maintains one individual governmental fund. Information is presented separately in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund. There are no non-major governmental funds. The basic governmental fund financial statements can be found on Statements C and E of this report.

The Town of Greensburg adopts an annual budget for its General Fund. A budgetary comparison schedule for the General Fund has been provided herein to demonstrate compliance with those budgets.

Proprietary funds. *Proprietary funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town of Greensburg uses a proprietary fund to account for its Gas, Water, and Sewer department. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Gas, Water and Sewer department, which is considered a major fund of the Town of Greensburg. The basic proprietary fund financial statements can be found on Statements G, H & I of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-43 of this report.

Other supplemental information. In addition to the basic financial statements and accompanying notes, this report also presents other supplementary information. These schedules can be found on pages 45-48 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. The following table provides a summary of the Town of Greensburg's net position for the current year and prior year.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

Town of Greensburg - Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 1,107,606	\$ 959,676	\$ 1,370,909	\$ 1,287,798	\$ 2,478,515	\$ 2,247,474
Capital Assets, Net	219,468	215,761	1,888,752	1,919,333	2,108,220	2,135,094
Total Assets	1,327,074	1,175,437	3,259,661	3,207,131	4,586,735	4,382,568
Other Liabilities	16,328	9,476	147,735	133,748	164,063	143,224
Total Liabilities	16,328	9,476	147,735	133,748	164,063	143,224
Net Investment in Capital Assets	219,468	215,761	1,888,752	1,919,333	2,108,220	2,135,094
Restricted			55,832	55,032	55,832	55,032
Unrestricted	1,091,278	950,200	1,167,342	1,099,018	2,258,620	2,049,218
Total Net Position	\$ 1,310,746	\$ 1,165,961	\$ 3,111,926	\$ 3,073,383	\$ 4,422,672	\$ 4,239,344

The Town of Greensburg's assets exceeded its liabilities by \$4,422,672 at the close of the most recent fiscal year. Of this amount \$2,258,620 or 51 percent is unrestricted. The Town of Greensburg's net position is comprised of \$1,310,746 from Governmental Activities and \$3,111,926 from Business-Type Activities as shown on Statement A of this report. The Town of Greensburg's net position increased by \$183,328 over the previous year.

The Town of Greensburg's net investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that was still outstanding during the year was \$2,108,220 (48 percent). The Town of Greensburg uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town of Greensburg's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Town of Greensburg's net position one percent represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (51 percent or \$2,258,620) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town of Greensburg is able to report positive net position balances in both the government-wide and governmental activities. The same situation held true for the prior fiscal year.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

In order to further understand what makes up the changes in net position, the following table provides a summary of the results of the Town of Greensburg's activities for the current year and prior year.

	Governmental Activities		Business-Type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenue						
Program revenue:						
Charges for Services	\$ 81,925	\$ 84,369	\$ 1,122,264	\$ 1,135,126	\$ 1,204,189	\$ 1,219,495
Operating Grants and Contributions	140,762	28,394	-	-	140,762	28,394
Capital Grants and Contributions	-	-	-	7,511	-	7,511
General Revenue:						
Property Taxes	21,993	21,531	-	-	21,993	21,531
Sales Taxes	189,687	171,147	-	-	189,687	171,147
Gaming Revenues	97,437	86,522	-	-	97,437	86,522
Gain (Loss) on Sale of Asset	-	-	-	-	-	-
Transfer In from Local Government	2,299	4,217	-	45,746	2,299	49,963
Investment Earnings	12,979	14,695	10,723	12,946	23,702	27,641
Franchise Taxes	59,475	68,769	-	-	59,475	68,769
Other	17,996	28,866	-	-	17,996	28,866
Total Revenue	<u>624,553</u>	<u>508,510</u>	<u>1,132,987</u>	<u>1,201,329</u>	<u>1,757,540</u>	<u>1,709,839</u>
Expenses						
General Government	136,376	123,751	-	-	136,376	123,751
Public Safety	284,469	301,034	-	-	284,469	301,034
Public Works	54,900	72,122	-	-	54,900	72,122
Cultural and Recreation	4,023	3,919	-	-	4,023	3,919
Gas, Water and Sewer	-	-	1,094,444	1,110,494	1,094,444	1,110,494
Total Expenses	<u>479,768</u>	<u>500,826</u>	<u>1,094,444</u>	<u>1,110,494</u>	<u>1,574,212</u>	<u>1,611,320</u>
Increase in Net Position	144,785	7,684	38,543	90,835	183,328	98,519
Net Position-Beginning of Year	<u>1,165,961</u>	<u>1,158,277</u>	<u>3,073,383</u>	<u>2,982,548</u>	<u>4,239,344</u>	<u>4,140,825</u>
Net Position-End of Year	<u>\$ 1,310,746</u>	<u>\$ 1,165,961</u>	<u>\$ 3,111,926</u>	<u>\$ 3,073,383</u>	<u>\$ 4,422,672</u>	<u>\$ 4,239,344</u>

Governmental Activities of the Town of Greensburg's net position increased by \$144,785.

Business-Type Activities of the Town of Greensburg's net position increased by \$38,543.

Total Net Position of the Town of Greensburg increased by \$183,328.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

The following are the governmental revenue percentages by source:

	<u>Amount</u>	<u>Percentage</u>
Charges for Services	81,925	13.12%
Operating Grants and Contri	140,762	22.54%
Property Taxes	21,993	3.52%
Sales Tax	189,687	30.37%
Gaming Revenues	97,437	15.60%
Investment Earnings	12,979	2.08%
Franchise Taxes	59,475	9.52%
Other	20,295	3.25%
	<u>624,553</u>	<u>100.00%</u>

The following are the governmental expenses percentages by function:

	<u>Amount</u>	<u>Percentage</u>
General Government	136,376	28.43%
Public Safety	284,469	59.29%
Public Works	54,900	11.44%
Cultural and Recreation	4,023	0.84%
	<u>479,768</u>	<u>100.00%</u>

Business-Type Activities

The Business-Type Activities of the Town of Greensburg are those that the Town charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Town of Greensburg's gas, water, and sewer services are reported here.

Financial Analysis of the Government's Funds

As noted earlier, the Town of Greensburg uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the Town of Greensburg's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Town of Greensburg's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Town of Greensburg maintains one individual governmental fund, the General Fund. The General Fund is the chief operating fund of the Town of Greensburg. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$1,079,330. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures and transfers out. The total expenditures for 2020 was \$484,875. The unassigned fund balance represents 223 percent of total general fund expenditures and transfers out.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

The fund balance of the Town of Greensburg's General Fund increased by \$141,078 during the current fiscal year.

Major Fund Budgetary Highlights

Revenues-Resources (Inflows) were greater than the final budget for 2020 by \$34,463. During the year, actual expenditures were \$2,759 less than the final budgeted amounts.

Total final budget revenues increased by \$123,920 from the original budgeted revenues. The majority of the increase was due to an increase in Federal Grants from the CARES Act.

Capital Assets and Debt Administration

Capital assets. The Town of Greensburg's investment in capital assets for its governmental activities as of December 31, 2020, amounted to \$219,468 (net of accumulated depreciation). The Town's investment in capital assets for its business-type activities as of December 31, 2020, amounted to \$1,888,752 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. The total decrease in the Town of Greensburg's capital assets net of depreciation for the current fiscal year was \$26,874.

Additional information on the Town of Greensburg's capital assets can be found in note 7 on page 39 and 40 of this report.

Long-term debt. At the end of the current fiscal year, the Town of Greensburg did not have any outstanding debt on December 31, 2020.

Additional information on the Town of Greensburg's long-term debt can be found in note 12 on pages 42 of this report.

Economic Factors and Next Year's Budgets and Rates

The following factors were considered in preparing the Town of Greensburg's budget for the 2021 fiscal year:

The two major revenue sources for the General Fund are gaming revenues and sales tax. These two revenues make up approximately 56% of total General Fund revenues. Gaming revenues have been budgeted at \$78,000 for 2021. Sales tax have been budgeted at \$193,000 for 2021. Total revenues have been budgeted at \$479,950 and total expenditures have been budgeted at \$444,756 for 2021.

**Town of Greensburg
Greensburg, Louisiana
Management's Discussion and Analysis
As of and for the Year then Ended December 31, 2020**

Request for Information

This financial report is designed to provide a general overview of the Town of Greensburg's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Paula McNabb, Mayor of the Town of Greensburg, 14516 Hwy 37, Greensburg, Louisiana, 70441.

Basic Financial Statements

Government-Wide Financial Statements

**Town of Greensburg
Greensburg, Louisiana**

Statement A

**Statement of Net Position
December 31, 2020**

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 124,144	\$ 478,505	\$ 602,649
Investments - CD's	883,398	606,099	1,489,497
Receivables, Net	88,116	221,604	309,720
Prepaid Expenses	11,948	8,869	20,817
Internal Balances	-	-	-
Restricted Assets - Cash	-	55,832	55,832
Capital Assets (Net)	219,468	1,888,752	2,108,220
Total Assets	<u>1,327,074</u>	<u>3,259,661</u>	<u>4,586,735</u>
Liabilities			
Accounts, Salaries, and Other	16,328	91,903	108,231
Customer Deposits	-	55,832	55,832
Total Liabilities	<u>16,328</u>	<u>147,735</u>	<u>164,063</u>
Net Position			
Net Investment in Capital Assets	219,468	1,888,752	2,108,220
Restricted		55,832	55,832
Unrestricted	1,091,278	1,167,342	2,258,620
Total Net Position	<u>\$ 1,310,746</u>	<u>\$ 3,111,926</u>	<u>\$ 4,422,672</u>

The accompanying notes are an integral part of these financial statements.

**Town of Greensburg
Greensburg, Louisiana**

Statement B

**Statement of Activities
For the Year Ended December 31, 2020**

Functions/Programs	(Expenses)	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities							
General Government	\$ (136,376)	\$ 71,105			\$ (65,271)	\$ -	\$ (65,271)
Public Safety	(284,469)	10,820	135,362	-	(138,287)	-	(138,287)
Public Works	(54,900)		5,400		(49,500)	-	(49,500)
Cultural and Recreation	(4,023)				(4,023)	-	(4,023)
Interest on Long-Term Debt	-				-	-	-
Total Government Activities	<u>\$ (479,768)</u>	<u>\$ 81,925</u>	<u>\$ 140,762</u>	<u>\$ -</u>	<u>(257,081)</u>	<u>-</u>	<u>(257,081)</u>
Business-type Activities:							
Gas, Water & Sewer	(1,094,444)	1,122,264		-		27,820	27,820
Total Business-Type Activities:	<u>(1,094,444)</u>	<u>1,122,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,820</u>	<u>27,820</u>
Total Primary Government	<u>(1,574,212)</u>	<u>1,204,189</u>	<u>140,762</u>	<u>-</u>	<u>(257,081)</u>	<u>27,820</u>	<u>(229,261)</u>
General Revenues:							
Property Taxes					21,993		21,993
Alcoholic Taxes					4,871		4,871
Sales Taxes					189,687		189,687
Franchise Taxes					59,475		59,475
Gaming Revenues					97,437		97,437
Rents & Royalties					2,218		2,218
Gain (Loss) on Sale of Assets					(300)		(300)
Transfer In from Local Government					2,299	-	2,299
Investment Earnings					12,979	10,723	23,702
Other General Revenues					11,207		11,207
Total General Revenues and Transfers					<u>401,866</u>	<u>10,723</u>	<u>412,589</u>
Change in Net Position					<u>144,785</u>	<u>38,543</u>	<u>183,328</u>
Net Position, Beginning					1,165,961	3,073,383	4,239,344
Net Position, Ending					<u>\$ 1,310,746</u>	<u>\$ 3,111,926</u>	<u>\$ 4,422,672</u>

The accompanying notes are an integral part of these financial statements.

Basic Financial Statements

Governmental Fund Financial Statements

**Town of Greensburg
Greensburg, Louisiana**

Statement C

**Balance Sheet, Governmental Funds
December 31, 2020**

	General Fund
<hr/>	
Assets	
Cash and cash equivalents	\$ 124,144
Investments	883,398
Receivables, Net	88,116
Prepaid Expenses	11,948
Total Assets	<u>1,107,606</u>
 Liabilities and Fund Balances	
Liabilities:	
Accounts Payable	16,328
Due to Gas & Water Fund	-
Total Liabilities	<u>16,328</u>
 Fund Balances:	
Nonspendable	11,948
Unassigned	1,079,330
Total Fund Balance	<u>1,091,278</u>
Total Liabilities and Fund Balances	<u>\$ 1,107,606</u>

The accompanying notes are an integral part of these financial statements.

**Town of Greensburg
Greensburg, Louisiana**

Statement D

**Reconciliation of The Governmental Funds Balance Sheet
to The Government-Wide Statement of Net Position**

December 31, 2020

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

Fund Balances, Total Governmental Funds (Statement C)	\$ 1,091,278
---	--------------

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Governmental Capital Assets	899,376	
Less Accumulated Depreciation	<u>(679,908)</u>	
		<u>219,468</u>

Net Position of Governmental Activities (Statement A)	<u>\$ 1,310,746</u>
---	---------------------

The accompanying notes are an integral part of these financial statements.

**Town of Greensburg
Greensburg, Louisiana**

Statement E

**Governmental Funds
Statement of Revenues, Expenditures and
and Changes in Fund Balances
For the Year Ended December 31, 2020**

	General Fund
Revenues	
Taxes:	
Ad Valorem	\$ 21,993
Sales and Use	189,687
Other Taxes, Penalties, Interest, Etc.	64,346
Licenses and Permits	71,105
Intergovernmental Revenues:	
Federal Grants	111,366
State funds:	
Parish Transportation Funds	5,400
Gaming Revenues	97,437
Fines and Forfeitures	10,820
Fire Insurance Rebates	2,996
Rents and Royalties	2,218
Investment Earnings	12,979
Other Revenues	11,207
On Behalf of Payment	21,000
Total Revenues	<u>622,554</u>
Expenditures	
General Government	133,540
Public Safety	272,502
Public Works	51,759
Cultural and Recreation	2,918
Capital Outlay	24,156
Total Expenditures	<u>484,875</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>137,679</u>
Other Financing Sources (Uses)	
Transfers In	-
Transfers Out	-
Transfers In from Local Governments	2,299
Sale of Capital Assets	1,100
Total Other Financing Sources and Uses	<u>3,399</u>
Net Change in Fund Balance	<u>141,078</u>
Fund Balance -- Beginning	950,200
Fund Balance -- Ending	<u><u>\$ 1,091,278</u></u>

The accompanying notes are an integral part of these financial statements.

**Town of Greensburg
Greensburg, Louisiana**

Statement F

**Reconciliation of The Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended December 31, 2020**

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

Net Change in Fund Balances, Total Governmental Funds (Statement E)	\$	141,078
---	----	---------

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

Capital Outlays	24,156	
Depreciation Expense	<u>(19,049)</u>	
		5,107

The net effect of transactions involving the sale of capital assets is to decrease net assets:

Proceeds from Sale of Assets	1,100	
Cost of Assets Sold	3,000	
Accumulated Depreciation	<u>(1,600)</u>	
Basis in Assets Sold	<u>1,400</u>	
Gain (Loss) on Sale of Assets		(300)

When recognizing the sale of capital assets, the governmental funds report the total proceeds of the sale. The gain or loss on the sale is reported on the Statement of Net Position.

(1,100)

Change in Net Position of Governmental Activities (Statement B)	\$	<u><u>144,785</u></u>
---	----	-----------------------

The accompanying notes are an integral part of these financial statements.

Basic Financial Statements

Proprietary Fund Financial Statements

**Town of Greensburg
Greensburg, Louisiana**

**Statement of Net Position, Proprietary Funds
December 31, 2020**

	Gas, Water & Sewer
ASSETS	
Cash and cash equivalents	\$ 478,505
Investments	606,099
Receivables (net of allowances for uncollectibles)	221,604
Due From General Fund	-
Prepaid Expenses	8,869
Restricted Assets - Cash	55,832
Capital Asssets, Net of Accumulated Depreciation	1,888,752
TOTAL ASSETS	3,259,661
LIABILITIES AND NET POSITION	
Liabilities:	
Accounts Payables	91,903
Payable from Restricted Assets-Customer Deposits	55,832
Total Liabilities	147,735
Net Position:	
Net Investment in Capital Assets	1,888,752
Restricted	55,832
Unrestricted	1,167,342
TOTAL NET POSITION	3,111,926
TOTAL NET POSITION AND LIABILITIES	\$ 3,259,661

The accompanying notes are an integral part of these financial statements.

**Town of Greensburg
Proprietary Fund
Statement of Revenues, Expenditures and
and Changes in Fund Net Position
For the Year Ended December 31, 2020**

	Gas, Water, & Sewer Fund			Total Proprietary
	Gas	Water	Sewer	
Operating Revenues:				
Gas Sales	\$ 989,113	\$ -	\$ -	\$ 989,113
Less: Cost of Gas Sold	(693,793)			(693,793)
Gross Profit on Gas Sales	295,320			295,320
Water Sales		74,368		74,368
Sewer Sales			58,147	58,147
Commissions	-	235		235
Late Fees	401			401
Total Operating Revenues	295,721	74,603	58,147	428,471
Operating Expenses				
Salaries and Related Benefits	122,368			122,368
Analytical Services	-		3,646	3,646
Depreciation Expense	7,735	58,826	42,645	109,206
Dues & Subscriptions	6,740	1,663	-	8,403
Insurance	16,525			16,525
Materials and Supplies	15,560	48,276		63,836
Office Expense	14,333			14,333
Professional Fees	8,100			8,100
Repairs & Maintenance	-	9,387		9,387
Utilities	32,121			32,121
Vehicles Expense	8,513			8,513
Bad Debts	4,213			4,213
Total Operating Expenses	236,208	118,152	46,291	400,651
Net Operating Income	59,513	(43,549)	11,856	27,820
Nonoperating Revenues (Expense):				
Interest Income	10,723			10,723
Sale of Capital Assets	-			-
Interest Expense				-
Total Nonoperating Income (Expenses)	10,723	-	-	10,723
Net Income before Contributions and Transfers	70,236	(43,549)	11,856	38,543
Contributions and Transfers				
Operating Transfers In				
Operating Transfers Out				
Operating Grant Contributions				-
Capital Grant Contributions		-		-
Transfers in from Local Government			-	-
Total Contributions and Transfers	-	-	-	-
Net Change in Position	70,236	(43,549)	11,856	38,543
Net Position - Beginning				3,073,383
Net Position - Ending				<u>\$ 3,111,926</u>

The accompanying notes are an integral part of these financial statements.

Town of Greensburg
Proprietary Fund
Statement of Cash Flows
For the Year Ended December 31, 2020

	Gas, Water, & Sewer
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers	\$ 1,098,968
Cash Payment for Operations	(863,926)
Cash Payment to Employees	(107,492)
Other Receipts (Payments)	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>127,550</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
	-
NET CASH (USED) FOR NONCAPITAL AND RELATED FINANCING ACTIVITIES	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Transfer In from Local Governments	-
Federal and State Grants	7,510
Construction in Progress	70,308
Payments for Capital Acquisitions	(148,933)
Proceeds from Sale of Assets	-
NET CASH (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(71,115)</u>
CASH FLOW FROM INVESTING ACTIVITIES:	
Cash Payments to Purchase Investments	-
Interest Income Received	16,951
Interest Expense	-
NET CASH PROVIDED (USED) FOR INVESTING ACTIVITIES	<u>16,951</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>73,386</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,067,050</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 1,140,436</u></u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS	
Cash	\$ 1,084,604
Restricted Cash	55,832
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 1,140,436</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating Income (Loss)	\$ 27,820
Adjustments to Reconcile Operating Income to Net Cash Flow from Operating Activities:	
Depreciation	109,206
Changes in Assets and Liabilities:	
Decrease (Increase) in Prepaid Expenses	(139)
Decrease (Increase) in Customer Receivables	(23,324)
Decrease (Increase) in Other Receivables	-
Decrease (Increase) Due To/From	-
Increase (Decrease) in Accounts Payable and Taxes Payable	13,987
Net Cash Flows from Operating Activities	<u><u>\$ 127,550</u></u>

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

Introduction

The Town of Greensburg was incorporated under the provisions of a special charter. The Town operates under a Mayor-Board of Aldermen form of government. The Town of Greensburg provides public utilities, fire protection, and various other services to its residents. The Town provides law enforcement to the community and maintains the streets and highways used by the residents.

The Board of Aldermen of the Town is comprised of five members and a Mayor. Each Alderman, as well as the Mayor, is elected for four-year terms. The Board of Aldermen and the Mayor are compensated.

The Town of Greensburg is located in St. Helena Parish in the southeastern part of Louisiana. The estimated population of the Town is 799. The Town of Greensburg employs approximately 10 full-time employees, excluding the Board of Aldermen and the Mayor.

The Town provides natural gas, water, and sewer services for approximately 256 residential users, and 75 commercial users. It also maintains approximately 6.0 miles of town streets, and 6.3 miles of state highways.

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the municipality is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the municipality may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

1. Summary of Significant Accounting Policies

A. Government-Wide and Fund Financial Statements

The Town implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB Statement 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. The reader will note a change in terminology from "net assets" to "net position".

Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

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

Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020

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

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

The Town of Greensburg reports the following major governmental funds in a single governmental fund:

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

The Town of Greensburg reports the following major proprietary funds in a single proprietary fund:

The Gas, Water, & Sewer Fund is used to account for operations that are financed and operated in a manner similar to private business enterprise, where the intent of the governing authority is that the cost (expenses, including depreciation) of providing services on a continuing basis be financed or recovered primarily through user charges.

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

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

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

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

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

C. Deposits and Investments

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

D. Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

All trade and property tax receivables are shown net of an allowance for uncollectibles. Property taxes are levied on a calendar year basis and become due on January 1 of each year. The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Taxes Levied</u>
Taxes due for:			
2020	6.3	6.3	\$ 22,012

The following are the principal taxpayers and related property tax revenue for the municipality:

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Assessed Valuation</u>	<u>Revenue for Municipality</u>
Dixie Electric	Public Service	\$ 466,320	13.35%	\$ 2,938
First Guaranty Bank	Bank	454,400	13.01%	2,863
Texas Petroleum	Oil Exploration	232,620	6.66%	1,466
Parkway Truckstop	Gaming/Fuel Station	138,670	3.97%	874
Southland Fabricators	Fabrication Shop	138,220	3.96%	871

The Town assesses a 1% sales and use tax. The proceeds from the sales and use tax are used as follows:

Sales Tax - Acquiring necessary lands and capital improvements, necessary employees, fire and police protection, encouragement of industrial development, and for the general purpose of properly operating and maintaining the Town of Greensburg for its inhabitants. The proceeds of this tax are accounted for in the General Fund.

E. Inventories and Prepaid Items

All inventories are valued at cost. Inventories of the governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

F. Restricted Assets

Restricted assets applicable to the Gas, Water, and Sewer Fund consist of cash reserved from customer deposits of \$55,832 as of December 31, 2020.

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The municipality maintains a threshold level of \$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. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes.

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

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

<u>Description</u>	<u>Estimated Lives</u>
Roads, Bridges, and Infrastructure	40 years
Land Improvements	10-20 years
Buildings and Building Improvements	40 years
Furniture and Fixtures	5-10 years
Vehicles	5-15 years
Equipment	7-10 years

H. Compensated Absences

The Town of Greensburg recognition and measurement criteria for compensated absences follows:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

1. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
2. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

The Town of Greensburg has the following policy relating to vacation and sick leave:

Full time employees earn annual leave based on the years of service. Sick leave begins after six months of full-time employment. A full-time employee earns 8 hours per month up to 480 hours and then the accumulation stops. Vacation time is earned after one year of continuous employment. After one year the employee earns two weeks, after ten years three weeks, and after 20 years four weeks. Neither sick leave nor vacation time is paid upon termination. The cost of current annual leave privileges, computed in accordance with GASB Codification Section C60, is recognized as current year expenditure when annual leave is actually taken.

Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020

I. Long-Term Obligations

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

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

J. Net Position/Fund Equity

In the government-wide financial statements, equity is classified as net position and displayed in three components as applicable. The components are as follows:

Investment in Capital Assets – This component of net position includes capital assets, net of accumulated depreciation, reduced by the outstanding balance of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows or the resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.

Restricted Net Positions – Net assets with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

Unrestricted Net Position – This component of net position consists of net position that does not meet the definition of “restricted” or “net investment in capital assets.”

In the Fund Financial Statements, governmental fund equity is classified as fund balance. Beginning with fiscal year 2011, the Town implemented GASB Statement 54 “Fund Balance Reporting and Governmental Fund Type Definitions.” This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

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

The General Fund has an unassigned fund balance of \$1,079,330.

Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020

K. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the municipality, which are either unusual in nature or infrequent in occurrence.

L. Estimates

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

M. Reconciliations of Government-Wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets is presented in Statement D of the basic financial statements. Explanation of certain differences between the governmental fund statement of revenues, expenses, and changes in fund balances and the government-wide statement of activities is presented in Statement F of the basic financial statements.

N. Budget and Budgetary Accounting

Budgetary procedures applicable to the Town of Greensburg are defined in state law, Louisiana Revised Statutes 39:1301-1315. The Town of Greensburg used the following budget practices:

1. The Town of Greensburg must adopt a budget each year for the general fund and each special revenue fund, if applicable.

The Town of Greensburg must prepare and submit the proposed budget for consideration not later than fifteen days prior to the beginning of each fiscal year. At the same time, if total proposed expenditures are \$500,000 or more, a notice of public hearing on the proposed budget must be published in the official journal in the parish. The notice of public hearing was published in the official journal on November 19, 2019 and held on December 10, 2019.

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

All action necessary to adopt and implement the budget must be completed prior to the beginning of the fiscal year. The budget was adopted on December 10, 2019.

Budgetary amendments involving the transfers of funds from one program or function to another or involving increase in expenditures resulting from revenues exceeding amount estimated require the approval of the Board of Aldermen. The secretary-treasurer presents necessary budget amendments to the Aldermen during the year when actual operations are different from those anticipated in the original budget. The Town of Greensburg adopts the amendments and they are made available for public inspection.

2. All budgetary appropriations lapse at the end of each fiscal year.
3. The Town of Greensburg does not use encumbrance accounting.
4. Budgets are integrated into the accounting system, and the budgetary data, as presented in the financial statements for the general fund, compare the expenditures with the amended budgets. All budgets are presented in accordance with the (GAAP) basis of accounting. Proprietary funds are not budgeted.
5. The Town did not have any individual funds with actual expenditures over budgeted appropriations for the year ended December 31, 2020

2. Stewardship, Compliance Accountability, and Deficits

The Town did not have any individual funds with deficits in unassigned fund balance at December 31, 2020.

3. Cash and Cash Equivalents

At December 31, 2020, the Town of Greensburg has cash and cash equivalents (book balances) totaling \$602,649 and restricted cash of \$55,832 as follows:

	General Fund	Proprietary Fund	Total
Demand Deposits	\$ 124,143	477,770	\$ 601,913
Demand Deposits-Restricted Cash		55,832	55,832
Time and Savings	-	736	736
Total	<u>\$ 124,143</u>	<u>\$ 534,338</u>	<u>\$ 658,481</u>

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

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

Custodial credit risk, as it relates to cash deposits, is the risk that in the event of a bank failure, the government's deposits may not be returned. On December 31, 2020 the Town of Greensburg has \$747,642 in deposits (collected bank balances). These deposits are secured from risk by \$250,000 of federal deposit insurance and \$497,462 of pledged securities held by custodial bank in the name of the fiscal agent bank. (GASB Category 3).

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

4. Investments

Investments are categorized into three categories of credit risk:

1. Insured or registered, or securities held by the Town or its agent in the Town's name.
2. Uninsured and unregistered, with securities held by the counter party's trust department of agent in the Town's name.
3. Uninsured and unregistered, with securities held by the counter party, or by Its trust department or agent, but not in the Town's name.

In accordance with GASB Statement 31, *Accounting and financial Reporting for Certain Investments and for External Investment Pools*, all investments, when held, are carried at fair market value, with the estimated fair market value based on quoted market prices.

All investments held by the Town fall into category 1 credit risk, defined as: insured or registered, or securities held by the Town or its agent in the Town's name. In accordance with GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pool*, all investments are carried at fair value, with the estimate of fair value based on quoted market prices. On December 31, 2020, the Town's investment balances are as follows:

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

	General Fund	Proprietary Funds	Total
Certificates of Deposits	\$ 883,398	\$ 606,099	\$ 1,489,497

The deposits as listed above are stated at cost with approximated market value. These deposits totaling \$1,489,497 are secured from risk by \$1,445,305 of federal deposit insurance and \$44,192 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

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

Interest Rate Risk: The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

5. Receivables

The receivables of \$309,720 at December 31, 2020, are as follows:

<u>Class of Receivable</u>	General Fund	Proprietary Funds	Total
Taxes:			
Ad valorem	\$ 21,066	\$	\$ 21,066
Sales and use	28,423		28,423
Beer Tax	1,246		1,246
Franchise Tax	14,869		14,869
Other:			
Gaming Revenues	11,843		11,843
Rents and Royalties	477		477
State Grants		-	-
Other	9,480		9,480
Interest Receivable	712	47	759
Gas, Water, and Sewer		232,348	232,348
Less: Allowance for uncollectables		(10,791)	(10,791)
Total	<u>\$ 88,116</u>	<u>\$ 221,604</u>	<u>\$ 309,720</u>

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

6. Interfund Receivables/Payables/Transfers

The following is a summary of amounts due from and due to other funds as of December 31, 2020 in the fund statements.

	<u>Due To</u>	<u>Due From</u>
General Fund		-
Gas, Water, & Sewer fund	-	
Total	-	-

7. Capital Assets

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

Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated				
Land	85,975	-		85,975
Construction in Progress	-	-		-
Total capital assets, not being depreciated	85,975	-	-	85,975
Capital assets being depreciated				
Buildings	199,500	11,595		211,095
Machinery and equipment	592,745	12,561	(3,000)	602,306
Total capital assets being depreciated	792,245	24,156	(3,000)	813,401
Less accumulated depreciation for:				
Buildings	111,668	5,472		117,140
Machinery and equipment	550,791	13,577	(1,600)	562,768
Total accumulated depreciation	662,459	19,049	(1,600)	679,908
Total capital assets net of depreciation	215,761	5,107	(1,400)	219,468
Business-type activities:				
Capital assets, not being depreciated				
Land	4,000	-	-	4,000
Construction in progress	308,148	20,491	(90,799)	237,840
Total capital assets, not being depreciated	312,148	20,491	(90,799)	241,840
Capital assets being depreciated				
Buildings	11,096	11,595	-	22,691
Improvements other than buildings	3,247,024	-	-	3,247,024
Machinery and equipment	288,931	137,338	-	426,269
Total capital assets being depreciated	3,547,051	148,933	-	3,695,984
Less accumulated depreciation for:				
Buildings	11,097	483	-	11,580
Improvements other than buildings	1,682,326	92,953	-	1,775,279
Machinery and equipment	246,444	15,770	-	262,214
Total accumulated depreciation	1,939,866	109,206	-	2,049,072
Total business-type assets net of depreciation	1,919,333	60,218	(90,799)	1,888,752
Total Net Capital Assets	2,135,094	65,325	(92,199)	2,108,220

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

Depreciation expense of \$19,094 for the year ended December 31, 2020, was charged to the following governmental functions:

General Government	\$ 2,836
Public Safety	11,967
Public Works	3,141
Cultural and Recreation	<u>1,105</u>
Total	<u>\$ 19,049</u>

Depreciation for the proprietary fund for the year ended December 31, 2020 was \$109,206.

8. Construction Commitments

The Town is in the process of constructing wastewater collection on Taylor Road. Construction in progress in the amount of \$8,133 has been recorded in the Gas, Water, and Sewer fund as of December 31, 2019 related to that project. Also the Town is in the process of constructing an Oxidation Pond. Construction in progress in the amount of \$209,215 has been recorded in the Gas, Water, and Sewer fund as of December 31, 2019 and \$20,492 in 2020 related to that project. Also the Town is in the process of improving Water Well #2. Construction in progress in the amount of \$90,800 has been recorded in the Gas, Water, and Sewer fund as of December 31, 2019 related to that project.

9. Accounts, Salaries, and Other Payables

The payables of \$108,231 at December 31, 2020, are as follows:

	General Fund	Proprietary Fund	Total
Withholdings	<u>194</u>	<u>486</u>	<u>680</u>
Accounts	<u>16,134</u>	<u>91,417</u>	<u>107,551</u>
Total	<u>\$ 16,328</u>	<u>\$ 91,903</u>	<u>\$ 108,231</u>

10. Short-Term Debt

The Town of Greensburg did not have any short-term debt during the fiscal year ended December 31, 2020.

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

11. Leases

In June 1989, the Town of Greensburg entered into a lease agreement with the St. Helena Babe Ruth Association whereby the Town Leases a parcel of land to them for a period of 50 years for a sum of \$1.

12. Long-Term Obligations

The Town of Greensburg did not have any long-term debt during the fiscal year ended December 31, 2020.

13. Retirement Systems

Employees of the Town of Greensburg are members of the social security system. The employee payroll deductions and the Town's matching contributions are remitted to the system. Employer amounts contributed to social security for the year ended December 31, 2020 were \$25,678.

14. Restricted Net Position

At December 31, 2020, the statement of Net Position for the Proprietary fund has restricted net position in the amount of \$55,832, which are restricted deposits from customers.

15. Risk Management

The Town of Greensburg is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town of Greensburg attempts to minimize risk from significant losses through the purchase of insurance.

16. On-Behalf Payments for Fringe Benefits and Salaries

For the year ended December 31, 2020, on behalf payments in the form of supplemental payments were paid to employees of the police department. The town recorded \$21,000 on behalf payments in revenues and expenditures in the general fund.

**Town of Greensburg
Greensburg, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2020**

17. Contracts

As of December 31, 2020 the Town had a contract with an energy company who furnishes natural gas for the Greensburg community. The utility company manages all aspects for the purchase, transportation, and delivery of the gas. The initial term of the contract began on October 1, 2003 and expired on September 30, 2004. At the conclusion of the initial term, the contract will automatically extend for successive one-year periods, provided however that either party may terminate this agreement at the end of any term, by giving the other party ninety days advance written notice of termination.

18. Litigation

The Town has a lawsuit claim pending against them. The Town has referred this suit to its liability insurance carrier. No accrual for gain or loss contingencies has been recorded in the financial statements for any legal actions. As of December 31, 2020, the potential outcome of the claim is not known.

19. COVID-19 Pandemic

In December 2019, COVID-19 emerged and has subsequently spread worldwide. The World Health Organization has declared COVID-19 a pandemic and this pandemic has resulted in federal, state, and local governments and private entities mandating various restrictions, including travel restrictions, restrictions on public gatherings, stay at home orders, and quarantining of people that may have been exposed to the virus.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by the federal government to alleviate some of the effects of the COVID-19 pandemic. Among the CARES Act key provisions was funds designated for programs for state and local governments with expenses associated with COVID-19. The Town of Greensburg received funding under the CARES Act for reimbursement of payroll cost and personal protective equipment substantially dedicated to COVID-19 in the amount of \$111,366.

20. Subsequent Events

On March 11, 2021, the American Rescue Plan Act was signed into law, and established the Coronavirus State Fiscal Recovery Fund and Coronavirus Local Fiscal Recovery Fund which together make up the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program. This program is intended to provide support to state, territorial, local and tribal governments in responding to the economic and public health impacts of COVID-19 and in their efforts to contain impacts on their communities, residents, and businesses. As of October 8, 2021 the amount to be received by the Town is Greensburg is unknown.

Required Supplemental Information (Part II)

Town of Greensubrg
Statement of Revenues, Expenditures, and Changes in Fund Balances-
Budget and Actual (GAAP Basis)-General Fund
For the Year Ended December 31, 2020

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget Positive (Negative)</u>
Budgetary Fund Balances, Beginning	\$938,020	\$950,200	\$950,200	
Resources (Inflows)				
Taxes:				
Ad valorem	21,500	19,500	21,993	2,493
Sales and use	166,000	193,000	189,687	(3,313)
Other taxes, penalties, interest, etc.	72,150	66,250	64,346	(1,904)
Licenses and permits	71,800	68,500	71,105	2,605
Intergovernmental revenues:				-
Federal grants		108,574	111,366	2,792
State funds:				-
Parish transportation funds	5,400	5,400	5,400	-
Gaming Revenues	83,000	66,385	97,437	31,052
Other State Funds		-		
Intergovernmental transfer of assets				-
Fines and forfeitures	18,000	12,600	10,820	(1,780)
Fire Insurance Rebates	3,000	3,000	2,996	(4)
Rents and Royalties	7,500	2,900	2,218	(682)
Investment earnings	13,400	13,000	12,979	(21)
Sale of Assets	-	1,100	1,100	-
Other revenues	-	10,982	11,207	225
Transfers In from Other Funds				
Transfers In from Other Governments		2,299	2,299	
Supplemental Pay	18,000	18,000	21,000	3,000
Amounts available for Appropriations	<u>1,417,770</u>	<u>1,541,690</u>	<u>\$1,576,153</u>	<u>34,463</u>
Charges to Appropriations (outflows)				
General government	129,383	131,700	133,540	(1,840)
Public safety	291,024	272,014	272,502	(488)
Public works	62,573	56,764	51,759	5,005
Cultural and recreation	3,000	3,000	2,918	82
Capital outlay	-	24,156	24,156	-
Total Charges to Appropriations	<u>485,980</u>	<u>487,634</u>	<u>484,875</u>	<u>2,759</u>
Budgetary Fund Balances, Ending	<u>\$931,790</u>	<u>\$1,054,056</u>	<u>\$1,091,278</u>	<u>\$ 37,222</u>

See Independent Auditor's Report.

Other Supplemental Schedules

Town of Greensburg

**Schedule of Compensation Paid to Mayor and Board Members
For the Year Ended December 31, 2020**

Name and Addresses	Contact Numbers	Title	Term	Compensation Received
Paula McNabb 725 Taylor St, Greensburg, LA 70441	(225) 222-3634	Mayor	04/10/17 - 12/01/20	6,960
Amanda Ficklin-Mixon 66 College Street, Greensburg, LA 70441	(985) 517-9147	Board Member	08/01/16-12/01/20	3,960
Danny Carruth 857 Taylor Road, Greensburg, LA 70441	(225) 222-6074	Board Member	12/01/12 - 12/01/20	3,960
Aron E. Burton 331 S. Third Street, Greensburg, LA 70441	(985) 514-1929	Board Member	04/10/17-12/01/20	3,960
JoEllen Carruth 246 Timberlane Street, Greensburg, LA 70441	(985) 517-9147	Board Member	12/01/16 - 12/01/20	3,960
Huey B. Travis P.O. Box 727, Greensburg, LA 70441	(958) 517-0218	Board Member	08/01/16-12/01/20	3,960
Total				<u>26,760</u>

See Independent Auditor's Report.

Town of Greensburg

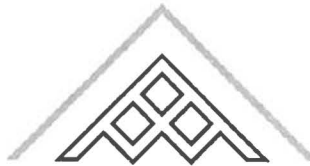
**Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2020**

Agency Head Name: Paula McNabb, Mayor

<u>Purpose</u>	Amount
Salary	\$ 6,960
Employer Paid Medicare & Social Security	<u>532</u>
Total	<u><u>\$ 7,492</u></u>

See Independent Auditor's Report.

**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 *Governmental Auditing Standards***



ANTHONY B. BAGLIO, CPA

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*

To the Honorable Mayor, Paula McNabb
and Members of the Board of Aldermen
Town of Greensburg
Greensburg, Louisiana

I 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 Greensburg, Greensburg, Louisiana, as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the Town of Greensburg, Greensburg, Louisiana's basic financial statements and have issued my report thereon dated October 8, 2021.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the Town of Greensburg, Greensburg, Louisiana'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 my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Greensburg, Greensburg, Louisiana's internal control. Accordingly, I do not express an opinion on the effectiveness of the Town of Greensburg, Greensburg, Louisiana's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect 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 a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

To the Honorable Mayor Paula McNabb,
and Members of the Board of Aldermen
Greensburg, Louisiana

My 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. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Greensburg, Louisiana's financial statements are free from material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standard*.

Purpose of this Report

The purpose of this report is solely to describe the scope of my 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 purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,



Anthony B. Baglio, CPA
A Professional Accounting Corporation
Hammond, Louisiana

October 8, 2021

**TOWN OF GREENSBURG
GREENSBURG, LOUISIANA**

SCHEDULE OF CURRENT YEAR AUDIT FINDINGS

TOWN OF GREENSBURG
Greensburg, Louisiana

SCHEDULE OF CURRENT YEAR AUDIT FINDINGS
Year Ended December 31, 2020

SECTION I – SUMMARY OF AUDITOR’S RESULTS

I have audited the financial statements of the Town of Greensburg, Greensburg, Louisiana as of and for the year ended December 31, 2020 and have issued my report thereon dated October 8, 2021. I conducted my 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. My audit of the financial statements as of December 31, 2020 resulted in an unqualified opinion.

Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material weaknesses identified? ☐ Yes ☒ No

Significant deficiencies identified not
considered to be material weaknesses? ☐ Yes ☒ No

Compliance

Noncompliance material to financial
statements noted? ☐ Yes ☒ No

SECTION II – FINANCIAL STATEMENT FINDINGS

No financial statement findings were noted during the audit for the year ended December 31, 2020.